



New York University Stern School of Business

**EMBA: Corporate Finance**

Fall 2012

**Instructor: Holger Mueller**

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Dear EMBA Students:

Welcome to my corporate finance class. Please read the following carefully.

First day of class:

Please bring the course packet and a calculator. You can bring a financial calculator if you want but it won't be necessary. A simple calculator will do. Please be on time.

Course Material:

The textbook is:

Brealey, Myers and Allen, *Principles of Corporate Finance*, 10<sup>th</sup> edition, McGraw-Hill.

You will also receive lecture notes. These notes contain gaps which we will fill in in class. The textbook is background reading for those of you who wish to dig a little deeper. As far as the exams go, all the relevant material is contained in the lecture notes, and you can ace the exams without ever looking into the textbook.

In addition, we'll cover the following two cases:

- 1) Super Project
- 2) UST Inc

Super Project and UST are group projects. All groups must hand in a solution in class. Solutions will be graded on a pass/fail basis. Moreover, each group must prepare an in-class presentation.

Midterm and Final: The dates for the midterm and final are:

Midterm (90 minutes):            Friday, October 5, 2012

Final (120 minutes):            Friday, November 2, 2012

Both exams are open book in-class exams. You can use the lecture notes, cases, problem sets, and personal notes. No other material, though.

Grading:

Midterm 40 points, Final 60 points. The maximum total score is thus 100 points.

You'll additionally need a "pass" in both case projects (Super Project and UST).

Blackboard: Please check blackboard at least once a week. All communication will take place via blackboard. This includes homework assignments (with solutions). I strongly advise that you do these assignments on a regular basis. If you wait until the exam I will be too late.

Course schedule: over, please.

### Course Schedule (tentative)

Session	Date	Topic	Lecture Notes
1	Friday, September 7	Discounted Cash Flow Analysis	LN1
		Rules for Making Investment Decisions	LN2
2	Saturday, September 8	Rules for Making Investment Decisions	LN2
		Real Options	LN3
3	Friday, September 21	The Cash Flows	LN4
4	Saturday, September 22	The Cost of Capital	LN5
5	Friday, October 5	Midterm Exam	
		Case: Super Project	
6	Saturday, October 6	Capital Structure	LN6
7	Friday, October 19	Capital Structure	LN6
		Interaction between Investment and Financing Decisions	LN7
8	Saturday, October 20	Interaction between Investment and Financing Decisions	LN7
9	Friday, November 2	Final Exam	
		Case: UST Inc.	