



1. General Information

Course Subject	FINA
Course Number	1310
Course Title	Corporate Finance
Academic Years	2024-2025
Grading Method	Letter

2. Instructors

Professor CHANG, Sean
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Subclasses: 1A,1B

Professor HUANG, Shiyang
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Mr WOO, Jack Man Jimmy
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Dr KWOK, Claudian Siu Kit
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Professor TAI, Mingzhu
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Subclasses: 2G,2H,2I

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Subclasses: 2J,2K,2L

4. Course Description

Course Description	This is an introductory finance course that develops the basic concepts and tools applicable to corporate financial decisions. Two main tasks of financial managers are studied: project evaluation and financing decisions. Specific topics include present value calculation, valuation of stocks and bonds, investment criteria and capital budgeting, risk and return, cost of capital, and capital structure. Corporate ethics is also incorporated in the discussions.
Prerequisites	ACCT1101: Introduction to Financial Accounting
Mutually exclusive	STAT3904 Corporate finance for actuarial science
Free Elective	Yes

5. Course Objectives

1. To introduce basic concepts, tools and theories in finance.
2. To train financial decision making abilities in corporate and personal finance.
3. To prepare students for their next level finance courses.

6. Faculty Learning Goals

Goal 1: Acquisition and internalization of knowledge of the programme discipline
Goal 2: Application and integration of knowledge
Goal 3: Inculcating professionalism
Goal 4: Developing global outlook
Goal 5: Mastering communication skills
Goal 6: Cultivating leadership

7. Course Learning Outcomes

Course Teaching and Learning Activities	Aligned Faculty Learning Goals					
	1	2	3	4	5	6
CLO1. Be able to explain and use the fundamental financial management concepts and process.	✓			✓		
CLO2. Apply the time value of money concepts to security valuation and capital budgeting.	✓	✓				
CLO3. Evaluate managerial decisions in corporate investing, and financing activities.	✓	✓	✓	✓		✓
CLO4. Develop leadership and team work skills via group work solving corporate finance problems and making corporate financial decisions		✓	✓	✓	✓	✓

8. Course Teaching and Learning Activities

Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Lectures: Instructors will give lectures on major concepts and issues.	36	30

8. Course Teaching and Learning Activities

T&L2. Tutorials: Teaching assistant will give reviews, discuss homework and midterm tests	12	10
T&L3. Assignments: There will be assignments to review and apply course materials.	36	30
T&L4. Self-Study	36	30
	Total: 120	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Class Participation	Lecture Notes: Hard copy of lecture notes will not be provided except under special circumstances. It is student's responsibility to download and print them from the course webpage at HKU Moodle.	5%	1,2,3
A2. Assignments /Project	Group based assignment can promote active learning, bridge the gulf between students and teacher, create a sense of community, and develop teamwork, communication and presentation skills.	20%	1,2,3,4
A3. Mid-term Examination	There will be a mid-term exam and a comprehensive final exam to test the students' breadth and depth of the understanding of the major concepts covered in the course and students' ability to integrate and apply this knowledge. No make-up midterm examination will be given. Students missing the midterm exam will receive 0 unless they obtain approval from instructor with convincing reasons and evidence. Approved students who have missed the midterm will have the mid- term grading weights shifted to the final.	25%	1,2,3
A4. Final Exam	There will be a mid-term exam and a comprehensive final exam to test the students' breadth and depth of the understanding of the major concepts covered in the course and students' ability to integrate and apply this knowledge. No make-up midterm examination will be given. Students missing the midterm exam will receive 0 unless they obtain approval from instructor with convincing reasons and evidence. Approved students who have missed the midterm will have the mid- term grading weights shifted to the final.	50%	1,2,3

Assessment Rubrics

Assessment Methods	Description
A1. Class Participation	
A+,A,A-	Extremely well prepared for class discussion, very active in sharing views and attended almost all lectures and tutorials.
B+,B,B-	Partially prepared for class discussion, quite active in sharing views and attended most of the lectures and tutorials.
C+,C,C-	Not well prepared for class discussion, limited active in sharing views and attended many of the lectures and tutorials.

Assessment Rubrics	
D+,D	Not well prepared for class discussion, no sharing of views and attended some of the lectures and tutorials.
F	Poorly prepared for class discussion and no sharing of views and experience and rarely attended lectures and tutorials.
A2. Assignments /Project	For essay type problems and project report: Depth and breadth of Coverage, critical elements, structure, language and conventions
A+,A,A-	For numerical questions/homework:Submitted all homework with excellent accuracy.For essay type problems and project report:All aspects were addressed and researched in great depth. Demonstrated a clear understanding of and the ability to apply the theory, concepts and issues relating to the topic. Clearly identified the most critical aspects of the task and adopted a critical perspective. Developed excellent argument and offered a logically consistent and well-articulated analysis and insight into the subject. Drew widely from the academic literature and elsewhere whilst maintaining relevance. All aspects conformed to a high academic / professional standard.
B+,B,B-	For numerical questions/homework:Submitted well written homework with good accuracy.For essay type problems and project report:Most aspects were addressed and researched in depth. Demonstrated a good understanding and some application of the theory and issues relating to the topic. Identified critical aspects of the task and adopted a critical perspective. Showed some evidence of analysis, supported by logical argument and insight into the subject. Drew on relevant academic and other material. Most aspects conformed to a high academic / professional standard.
C+,C,C-	For numerical questions/homework:Submitted homework with fair level accuracy.For essay type problems and project report:Most aspects were addressed and researched adequately. Demonstrated a good understanding of the theory, concepts and issues relating to the topic but limited application relating to the topic. Some presented argument showed some insight but not always consistent and logical. Drew upon an adequate range of academic and other material. Most aspects conformed to an acceptable academic / professional standard.
D+,D	For numerical questions/homework:Submitted homework with limited accuracy.For essay type problems and project report:Basic aspects were addressed and researched adequately. Demonstrated mainly description, showing basic understanding of the topic but no application. Showed little evidence of analysis but no clear and logical argument relating to the subject. Drew primarily upon course materials. Limited aspects conformed to academic / professional standards.
F	For numerical questions/homework:Poorly written homework or no submission.For essay type problems and project report:Basic aspects were superficial, inadequate or absent. Demonstrated limited understanding of the topic and drew conclusions unrelated to the topic. The written work was not of an academic / professional standard.
A3. Mid-term Examination	Midterm and final exam may include three types of questions: multiple choice, calculation problems, and essay questions. Multiple choice and calculation problems are graded according to the marks assigned to each question.
A+,A,A-	Idea development is insightful and sophisticated; Supporting evidence is convincing, accurate and detailed. Well written with clear focus.
B+,B,B-	Idea development is clear and thoughtful; Supporting evidence is sufficient and accurate. Well written.
C+,C,C-	Idea development is simplistic and lacking in relevance; Supporting evidence insufficient but accurate. Somewhat well written.
D+,D	Idea development is superficial and ineffective; Supporting evidence is insufficient and inaccurate. Writing is unclear.
F	Idea development is absent; Supporting evidence is vague or missing. Poorly written.
A4. Final Exam	Midterm and final exam may include three types of questions: multiple choice, calculation

Assessment Rubrics

	problems, and essay questions. Multiple choice and calculation problems are graded according to the marks assigned to each question.
A+,A,A-	Idea development is insightful and sophisticated; Supporting evidence is convincing, accurate and detailed. Well written with clear focus.
B+,B,B-	Idea development is clear and thoughtful; Supporting evidence is sufficient and accurate. Well written.
C+,C,C-	Idea development is simplistic and lacking in relevance; Supporting evidence insufficient but accurate. Somewhat well written.
D+,D	Idea development is superficial and ineffective; Supporting evidence is insufficient and inaccurate. Writing is unclear.
F	Idea development is absent; Supporting evidence is vague or missing. Poorly written.

10. Course Grade Descriptors

A+,A,A-	Exhibited high level of understanding of the course materials through excellent performance in class discussion, assignments, term tests, and project.
B+,B,B-	Exhibited reasonably high level of understanding of the course materials through good performance in class discussion, assignments, term tests, and project.
C+,C,C-	Exhibited fair level of understanding of the course materials.
D+,D	Exhibited limited level of understanding of the course materials.
F	Exhibited low level of understanding of the course materials.

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content
	Overview of Corporate Finance: Chapter 1
	Discounted Cash Flow and Bond and Stocks Valuation: Chapter 5, 6, 7 and 8
	Investment Appraisal/Capital Budgeting: Chapter 9, 10 and 11
	Risk and Return: Chapter 12 and 13
	Raising Capital: Chapter 14
	Cost of Capital: Chapter 15
	Capital Structure: Chapter 16
	If time permits, the following topics will also be covered: Dividend Policy Working Capital Management

12. Required/Recommended Readings & Online Materials

Textbook	Required Textbook: Ross, Westerfield, Jordan, Lim and Tan, Fundamentals of Corporate Finance, Asian Edition, Second Edition, McGraw-Hill Education, 2016 OR Ross, Westerfield, Jordan, Lim and Tan, Fundamentals of Corporate Finance, 12 th or 13 th Edition, McGraw-Hill Education, 2021 or 2022
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13. Means / Processes for Student feedback on Course

	Conducting mid-term survey in additional to SETL around the end of the semester
	Online response via Moodle site
✓	Others
	Conducting end-of-term course evaluation

14. Course Policy

Class Conduct

Students are required to attend all classes on time. If you miss a class, it is entirely your responsibility for what you have missed. In case you have to leave the class early, please inform the instructor beforehand and leave quietly.

No use of mobile phone or chatting is allowed when the class is in session. Remember to turn off or mute the phone before each session. The instructor has the discretion to give penalty in case of class misconduct.

Respect your instructors and your fellow students. Be considerate to others.

Academic Dishonesty

The University Regulations on academic dishonesty will be strictly enforced! Please check the University Statement on plagiarism on the web: <http://www.hku.hk/plagiarism/>

Academic dishonesty is any act that misrepresents a person's own academic work or that compromises the academic work of another. It includes (but not limited to) cheating on assignments or examinations; plagiarizing, i.e., representing someone else's ideas as if they are one's own; sabotaging another's work.

If you are caught in an act of academic dishonesty or misconduct, you will receive an "F" grade for the subject. The relevant Board of Examiners may impose other penalty in relation to the seriousness of the offense.