

**Argosy University**  
**COURSE SYLLABUS**

B6622

*Capital Markets*

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**Faculty Information**

**Faculty Name:**

**Campus:**

**Contact Information:**

**Office Hours:**

**Short Faculty Bio:**

**Course description:** This course teaches students how to finance an organization by focusing on financial aspects in terms of original and growth capital. Topics include pro-forma development and review, business valuation modes, financing startups, going public, selling out, cash flow analysis and raising capital from private investors, venture capitalists, vendors, insurance companies and banks.

**Course Pre-requisites:** None

**Required Textbook:**

**IMPORTANT: You are not required to purchase the textbook for this course. Your textbook will be available to you as an electronic book with your fully online or blended course on the eCollege platform.**

Fabozzi, F. & Drake, P. (2009). *Finance: Capital markets, financial management, and investment management*. John Wiley & Sons Inc.

**Course length:** 7.5 Weeks

**Contact Hours:** 45 Hours

**Credit Value:** 3.0

**Program Outcomes:**

1. Communication
  - 1.1. Oral/Written – Present business information orally and in writing using appropriate technology that is concise, clear, organized, supported, and persuasive in a professional manner appropriate to the business context
2. Critical Thinking/Problem Solving
  - 2.1. Critical Thinking – Incorporate and synthesize information, theory, and practice in order to implement appropriate business actions

- 2.2. Problem Solving/Decision Making – Given a business situation, diagnose the underlying causes of the situation, evaluate possible solutions, and determine and defend appropriate course of action
- 2.3. Information Literacy – Access information from a variety of sources, evaluate the credibility of the sources, and apply that information to solve business problems
- 3. Team
  - 3.1. Leadership – Describe the requirements of team members and leaders to work effectively and creatively in achieving team goals
  - 3.2. Collaboration – Collect, categorize, and consider the views of all stakeholders
- 4. Ethics
  - 4.1. Ethics – Identify the ethical principles related to personal and corporate behavior in specific business situations and explains the potential consequences
- 5. Diversity
  - 5.1. Diversity – Identify the impact of both cultural and economic factors on the modern enterprise and explain the potential consequences
- 6. Analysis/Application
  - 6.1. Applied Technology – Select and defend business technology solutions to typical business problems
  - 6.2. Integration – Describe the interrelationship of the functional business areas of statistics, accounting, finance, marketing, operations, and strategy within the context of specific organizational goals

### **Concentration**

#### **Finance**

- 7. Financial Analysis
  - 7.1. Given a specific business case, develop a financial strategy to reach business goals

### **Course Objectives:**

- 1. In the context of a business plan, identify and analyze the factors that are considered in new business creation and recognition for expansion. **(Program Outcome(s): 1.1, 2.1, 2.2, 2.3, 5.1, 6.2 & 7.1)**
- 2. Given a new venture situation, identify and apply the appropriate tools used to measure financial performance (cash flow, pro-forma, etc). **(Program Outcome(s): 2.1, 2.2, 2.3 & 7.1)**
- 3. Identify and analyze the factors that impact venture financing including sources of capital, relevant markets and types of venture investors. **(Program Outcome(s): 2.1, 3.2 & 7.1)**
- 4. Given the capital and financial structures of a new venture, apply valuation tools and techniques to assess enterprise value including market-multiples and economic value-added. **(Program Outcome(s): 2.1, 2.2, 2.3 & 7.1)**
- 5. Identify, analyze and select the appropriate capital structure (mix of debt and equity) for optimal value in a new firm. **(Program Outcome(s): 2.1, 2.2, 2.3 & 7.1)**

6. Identify, analyze and recommend the appropriate strategy to harvest the value (liquidation, selling, public offering, etc.) in a situation involving new business venture. **(Program Outcome(s): 2.1, 2.2, 3.1, 4.1 & 7.1)**

### Assignment Table

Module	Module Topics	Readings	Assignments
1	<ul style="list-style-type: none"> <li>Life Cycle of a Business</li> <li>Business Creation</li> <li>Recognizing a Venture Opportunity</li> <li>The Business Plan</li> </ul>	<p><i>Finance: Financial Markets, Business Finance, and Asset Management,</i> read the following:</p> <p>What is finance?</p>	
2	<ul style="list-style-type: none"> <li>Venture Financing</li> <li>Developing Pro-Forma Tools</li> <li>Cash Flow Analysis</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management,</i> read the following:</p> <p>Basics of financial analysis</p>	
3	<ul style="list-style-type: none"> <li>Stages of the Venture Financing</li> <li>Methods to Finance New Operations</li> <li>Different Types and Markets for Venture Capital</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management,</i> read:</p> <p>Financial management</p> <p>Financial strategy and financial planning</p>	
4	<ul style="list-style-type: none"> <li>Equity versus Debt Financing</li> <li>Capital Structure</li> <li>Cost of Capital</li> <li>Financial Planning and Implementation</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management,</i> read the following:</p> <p>Capital budgeting: Process and Cash Flow Estimation</p> <p>Capital budgeting techniques</p>	

<b>5</b>	<ul style="list-style-type: none"> <li>• Financial Performance</li> <li>• Value Added</li> <li>• Estimating Value</li> <li>• Market-Based Valuation</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management, read the following:</i></p> <p>The financial system</p>	
<b>6</b>	<ul style="list-style-type: none"> <li>• Sources of Capital</li> <li>• Securing Capital</li> <li>• Stages of Venture</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management, read the following:</i></p> <p>The corporate financing decision</p> <p>Financial engineering, asset securitization, and project financing</p>	
<b>7</b>	<ul style="list-style-type: none"> <li>• Private Equity Markets</li> <li>• The Role of Financial Institutions in Venture Markets</li> </ul>	<p><i>From your textbook, Finance: Financial Markets, Business Finance, and Asset Management, read the following:</i></p> <p>The basic principles of investment management</p> <p>Equity portfolio management</p>	
<b>8</b>	<ul style="list-style-type: none"> <li>• Initial Public Offerings</li> <li>• Exiting the Venture</li> <li>• Harvesting Strategies</li> <li>• Capturing Value in a Venture</li> </ul>		

## Grading Criteria

*Grading Scale*  
*Grading requirements*

<b>A</b>	100 – 93
<b>A-</b>	92 – 90
<b>B+</b>	89 – 88
<b>B</b>	87 – 83
<b>B-</b>	82 – 80
<b>C+</b>	79 – 78
<b>C</b>	77 – 73
<b>C-</b>	72 – 70
<b>F</b>	69 and below

<i>Attendance/participation</i>	<i>25%</i>
<i>Weekly Assignments</i>	<i>20%</i>
<i>Final paper</i>	<i>35%</i>
<i>Optional</i>	<i>10%</i>
<i>Optional</i>	<i>10%</i>
	<i>100%</i>

## **Library**

*All resources in Argosy University's online collection are available through the Internet. The campus librarian will provide students with links, user IDs, and passwords.*

All resources in Argosy University's online collection are available through the Internet. Students can access the online collection by logging into the student portal and clicking on the library link. Library Resources: Argosy University's core online collection features over 48, 889 full-text journals and 23,000 electronic books and other content covering all academic subject areas including Business & Economics, Career & General Education, Computers, Engineering & Applied Science, Humanities, Science, Medicine & Allied Health, and Social & Behavior Sciences. Many titles are directly accessible through the Online Public Access Catalog at <http://library.argosy.edu>.

In addition to online resources, Argosy University's onsite collections contain a wealth of subject-specific research materials searchable in the Online Public Access Catalog. Catalog searching is easily limited to individual campus collections. Alternatively, students can search combined collections of all Argosy University Libraries. Students are encouraged to seek research and reference assistance from campus librarian.

## **Academic Policies**

Academic Dishonesty/Plagiarism: In an effort to foster a spirit of honesty and integrity during the learning process, Argosy University requires that the submission of all course assignments represent the original work produced by that student. All sources must be documented through normal scholarly references/citations and all work must be submitted using the current edition of the *Publication Manual of the American Psychological Association*. Students are encouraged to purchase this manual and become familiar with its content as well as consult the Argosy University catalog for further information regarding academic dishonesty and plagiarism.

Scholarly writing: The faculty at Argosy University is dedicated to providing a learning environment that supports scholarly and ethical writing, free from academic dishonesty and plagiarism. This includes the proper and appropriate referencing of all sources. You may be asked to submit your course assignments through "Turnitin," ([www.turnitin.com](http://www.turnitin.com)), an online resource established to help educators develop writing/research skills and detect potential cases of academic dishonesty. Turnitin compares submitted papers to billions of pages of content and provides a comparison report to your instructor. This comparison detects papers that share common information and duplicative language.

## **Americans with Disabilities Act Policy**

It is the policy of Argosy University to make reasonable accommodations for qualified students with disabilities, in accordance with the Americans with Disabilities Act (ADA). If a student with disabilities needs accommodations, the student must notify the Director of Student Services. Procedures for documenting student disability and the development of reasonable accommodations will be provided to the student upon request.

Students will be notified by the Director of Student Services when each request for accommodation is approved or denied in writing via a designated form. To receive accommodation in class, it is the student's responsibility to present the form (at his or her discretion) to the instructor. In an effort to protect student privacy, the Department of Student Services will not discuss the accommodation needs of any student with instructors. Faculty may not make accommodations for individuals who have not been approved in this manner.

### **The Argosy University Statement Regarding Diversity**

Argosy University prepares students to serve populations with diverse social, ethnic, economic, and educational experiences. Both the academic and training curricula are designed to provide an environment in which students can develop the skills and attitudes essential to working with people from a wide range of backgrounds.