

**UNIVERSITY OF MIAMI**  
**Accounting Department**  
**BUS 201 – Money**

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**Class dates:** Our course runs from January 2, 2020 through January 11, 2020.

**COURSE DESCRIPTION**

This course is about money and you. How to earn it, borrow it, and save it. How to make increase it, protect it from liability, defer it from income taxation and invest it. You will also learn how to use it in relation to your own business and how to manage it to meet your personal and business financial independence goals. In summary, this course is for students seeking a practical education on the subject of money.

**LEARNING OBJECTIVES** - At the conclusion of this course students will gain proficiency in:

- 1) Becoming financial literate, handling money more responsibly, setting goals and priorities, preparing and adhering to a budget, monitoring spending, controlling debt, and understanding cost behavior for better decision-making.
- 2) Basics of banking and saving, making money by investing in stocks, bonds and mutual funds, diversification and asset allocation, and understanding the numbers behind the financial statements and analyzing them for a competitive edge.
- 3) Buying a home and the fundamentals for buyers and sellers, buying versus leasing a car
- 4) Planning for retirement through 401(k)'s, 403(b)'s, IRA's, Roth IRA's, and other options.
- 5) Health insurance, homeowner's/renter's insurance, auto insurance, life insurance, annuities
- 6) Starting your own business, income tax implications, payroll taxes (FICA/Medicare), etc.

## **GENERAL TOPICS**

### **PART ONE - FINANCIAL THINGS YOU SHOULD KNOW**

- Financial independence as your goal. Your first job; your first real paycheck
- The importance of saving money. The magical power of compounding. Borrowing money; the smart way to do it.
- How to use your credit card
- Budgeting; a tool for controlling your financial life Banks and your needs.
- Inflation; the hidden evil.
- Insurance; the need for protection.
- Income taxes; whether you like them or not.

### **PART TWO - INVESTING**

- Investing in stocks, general concepts, dividends, P/E ratio, PEG ratio, and other key numbers.
- Investing in stocks through mutual funds, Index funds, exchange traded funds, dollar cost averaging.
- Investing in fixed income instruments, bonds issued by corporations, zero coupon bonds, US government debt, investing in real estate, your home, raw land/income producing properties.

### **PART THREE - A BUSINESS OF YOUR OWN**

- Steps worth knowing before starting your own business and beyond
- Differences between proprietorships, partnerships, S-Corps, C-Corps, joint ventures, etc.
- Selection of an accounting information system (Quickbooks, Peachtree, etc.)

### **PART FOUR - UNDERSTANDING ACCOUNTING NUMBERS AND ITS USES in:**

- Managing your own business
- Investing in marketable securities
- Budgeting (incremental, perpetual, zero-based, etc.)

## **REQUIRED TEXTBOOK**

Personal Finance, 13<sup>th</sup> Edition by Kapoor, Dlabay, Hughes, and Hart    **ISBN 978-1-260-79978-1**

## **SUGGESTED SUPPLEMENTAL READINGS**

Rich Dad, Poor Dad, by Robert Kiyosacki

The Millionaire Next Door, by Thomas J. Stanley  
Richest Man In Babylon, George Samuel Clason

The Motley Fool Investment Guide, David and Tom Gardiner

## **HOMEWORK ASSIGNMENTS AND PARTICIPATION**

Homework is assigned in order to facilitate your understanding of the material. The selected assignments to be given in class should be viewed as examples of some of what I consider more critical materials in the chapter and only partially as guides to prepare for exams. In other words, the exams are designed to provide evidence of your understanding of the chapter and, therefore, may include some chapter items that were not included in the homework assignments. Thus, there is no substitute for a thorough study of the chapter materials. It should be noted that exams will emphasize, but not be limited to, areas well covered in class discussions. ***Homework assignments are located directly in Connect. Go to the 'link' under 'Assignments' and it will take you directly to the corresponding assignment.***

## **EXAMINATIONS**

There will be one (1) exam plus a cumulative final given during the term. No make-up exams will be given during the term, except for extraordinary situations. If you are going to miss an exam, you must contact me prior to the exam or you will get zero points on the exam. If I determine that you have a valid reason (documented illness, major family circumstances, etc.) for missing the exam, arrangements may be made for a make-up (although no guarantees are provided), or at my discretion, your cumulative final exam will be weighted more heavily. You need to contact me in writing regarding examination difficulties. Do not assume that contacting me by phone or leaving a phone message constitutes proper notification.

## **COURSE GRADES**

First Exam (35%)	35%
Cumulative Final Exam	45%
Attendance/Class Participation	5%
Homework	<u>15%</u>
<b>Total</b>	<b><u>100%</u></b>

## **ATTENDANCE**

Your presence in this course is essential to your ability to understand and apply the material covered in this course. Treat this class as you would any other professional obligation. By accepting a job you are making an implicit commitment to attend work regularly. By registering for this course you make a similar commitment. Missing classes will have a negative effect on your class grade. Absence from class does not exempt you from being responsible for all the materials covered in class and being aware of any announcements made in class. If you miss class it is your responsibility to obtain the lecture or discussion notes and handouts, if any, from your classmates.

## **PREPARATION AND CLASS PARTICIPATION**

The Department believes that the student's presence and participation in class are essential elements of the learning experience. The value of the course lies in preparing for, listening to, and participating in the class discussion. It is impossible for a student to make up a missed class by simply analyzing the readings or getting the notes for the day. Therefore, it is expected that you will attend every class, arriving on time so that we may start promptly.

Participation in class and a positive attitude are critical for earning participation credit. If students do not read the assigned materials, do not participate in class discussion, and/or are disruptive, then the final grade will reflect a penalty for unprepared, non-participating students. Therefore, students are expected to have read the chapters to be covered in class in addition to having completed the scheduled assignments that are due for that day.

## **GENERAL**

**Dropping the Course: The drop policy is dictated by the University catalog. Anyone who has not dropped by the official drop date of will receive a grade for the course.**

**Incomplete Grades:** The School of Business Administration policy regarding "I" grades is that an Incomplete is only to be given when a student is unable to complete a course for a non-academic reason (such as an accident or illness that confines the student to the hospital). An "I" is not appropriate when a student is not passing a course. An "I" is only appropriate in cases when a student is passing the course and unable to complete part of the course for extenuating circumstances, as mentioned above. Accordingly, an "I" will not be given to students who are failing the course, or to students who wish to repeat the course. An "I" will not be given to students who do not complete the course project.

**Extra Credit:** The University has a strict policy on extra credit which states that extra credit may not be offered to individual students. If extra credit assignments are made available to one student, then they must be made available to all students, so please don't ask me about this privately.

**Use of Calculators during Exams:** Each student is encouraged to have his or her own calculator to use during exams. Sharing of calculators during exams is not permitted because it is an imposition to the student who brought the calculator and a possible source of cheating. Students are not permitted to use programmable calculators during exams. The use of any calculator capable of recalling information such as names, numbers, equations, or other user-entered information will be considered cheating, whether or not such information has been entered into the calculator. Cell phones cannot be used as a calculator during any of the exams.

**Cell phones:** Before you enter the classroom, please turn off and put away your cell phone (and anything else that may beep or ring). **Laptops, Smartphone's, PDA's, and other electronic devices (such as recording equipment) may not be used during class without my permission.**

## **ACADEMIC INTEGRITY**

Please note the following policy of the University: "All forms of scholastic dishonesty are prohibited, whether related to a written or oral examination, a thesis, term paper, mode of creative expression, computer-based work, or other academic undertaking. Scholastic dishonesty includes but is not limited to cheating, plagiarism, collusion, the falsification or misrepresentation of experimental data, and violating the professional ethics that obtain in clinical activities, research projects and internships. In determining what constitutes academic dishonesty, a student should be guided by the purposes of this code, common sense, and information provided by the instructor."

**Acts of scholastic dishonesty will not be tolerated.**

Students are responsible for reading, understanding, and upholding the Undergraduate Student Honor Code available from the Office of the Dean of Students.

**Class Schedule (Read Carefully)**

<b>Class Date</b>	<b>Meeting Time</b>	<b>Ch.</b>	<b>Topics</b>
01-02-20	5:30 – 9:30 p.m.	1 3	Planning your Personal Finances Money Management Strategy: Financial Statements and Budgeting
01-03-20	5:30 – 7:30 p.m.	4	Planning your Tax Strategy
01-04-20	9:00 – 4:00 p.m.	5 6	Financial Services: Savings Plans and Payment Accounts Introduction to Consumer Credit
01-06-20	5:30 – 9:30 p.m.	7	<b>Mid-term exam: <u>Chapters 1 through 6</u></b> (multiple choice questions) Choosing a Source of Credit: The Costs of Credit Alternatives
01-07-20	5:30 – 9:30 p.m.	8	Consumer Purchasing Strategies and Legal Protection
01-08-20	5:30 – 9:30 p.m.	9	The Housing Decision: Factors and Finances
01-09-20	5:30 – 9:30 p.m.	10	Property and Motor Vehicle Insurance
01-11-20	9:00 – 3:30 p.m.	11 13	Health, Disability & Long-Term Care Insurance and Life Insurance Investing Fundamentals

**Critical Dates (Read carefully)**

January 2, 2020	Classes Begin
January 11, 2020	Last Day of Class