Introduction. Understanding finance and accounting is critical for any manager, whether working for a business, nonprofit, or governmental agency. The goal of this course is to provide an advanced introduction to financial management specifically geared for students interested in a career in environmental management. The topics and structure of the course are geared for a diverse range of interests, and the course will be a survey in many ways, as it will touch on several different topics that would traditionally be their own courses. However, all the material has been selected with the underlying theme of allowing students to effectively and correctly evaluate environmental projects from a financial perspective and convey the results in the language of business.

Lectures. Lecture will be the primary method through which information is conveyed in the course, including assignment information. If you miss a lecture, please talk to another student to see what you missed and get notes. Lecture slides will be available on Gauchospace but will not contain all of the content of the lectures themselves.

Readings.

Textbook (free):
Welch, Corporate Finance: 3rd Edition, 2014

HBS Coursepack: https://cb.hbsp.harvard.edu/cbmp/access/48184030
Additional required readings and supplementary material will be posted on Gauchospace.

Policies

Attendance
There is no attendance requirement. As professional masters students, only you can make decisions on attending class versus other professional or personal activities. Participation grades may be affected when classes are missed.

Plagiarism
Plagiarism will not be tolerated. Policies can be found at: http://judicialaffairs.sa.ucsb.edu/AcademicIntegrity.aspx

Accommodation
Please contact me in the first week of class if you require special accommodation. You must document any disability that requires accommodation through the Disabled Students Program: http://dsp.sa.ucsb.edu/
Grading and Assignments.

Participation (20%)
In-class participation includes small team assignments completed in class, quality of questions asked, and participation in class discussions.

Online Quizzes (30%)
Quizzes are short conceptual checks to be completed outside of class individually. Over the quarter, five quizzes will be completed online between classes, then discussed in class.

Final Project: Valuation of a Company (50% total)
Teams will choose a publicly traded company and use the concepts from class to value it. Teams will consist of two-three members. There are two aspects to the project: (1) Project Milestones and (2) Final Report and Spreadsheets that are discussed below. More detailed requirements will be distributed during the quarter.

Project Milestones (30% total)
- Milestone 1: Define Project (3%)
- Milestone 2: Financial Statement Analysis (9%)
- Milestone 3: Cost of Capital (9%)
- Milestone 4: Forecasting (9%)

Final Report and Spreadsheets (20%)
Teams will prepare a two-page memo describing their key findings in valuing a publicly traded company. In addition, teams will prepare an easy-to-interpret spreadsheet with all their projections and calculations. Templates for these types of spreadsheets will be provided throughout the quarter.

Tentative Course Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Due Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>05-May</td>
<td>Risk and Return Markets</td>
<td></td>
</tr>
<tr>
<td>10-May</td>
<td>Corporate Finance</td>
<td>M1 Define Project</td>
</tr>
<tr>
<td>12-May</td>
<td>Non-profit Finance</td>
<td></td>
</tr>
<tr>
<td>17-May</td>
<td>Cost of Capital</td>
<td>M2 Cost of Capital</td>
</tr>
<tr>
<td>19-May</td>
<td>Income Statement</td>
<td></td>
</tr>
<tr>
<td>24-May</td>
<td>Statement of Cash Flows</td>
<td>M3 FS Analysis</td>
</tr>
<tr>
<td>26-May</td>
<td>Forecasting</td>
<td></td>
</tr>
<tr>
<td>31-May</td>
<td>Valuation</td>
<td>M4 Forecasting</td>
</tr>
<tr>
<td>02-Jun</td>
<td>Project Finance: Wind Farms</td>
<td></td>
</tr>
<tr>
<td>03-Jun</td>
<td>Presentations (tentative)</td>
<td>Project Report Due (June 8)</td>
</tr>
</tbody>
</table>

Note: See Gauchospace for updates to schedule and to find the readings for each class