

## Finance for Non-Financial Managers

- **Location:** Knoxville, Tennessee
- **Duration:** Four Days
- **2011 Dates:** September 26-29
- **2012 Dates:** May 7-10
- **Tuition:** \$2,500 (includes materials, breakfast and lunch); program fees are subject to change. Check our web site (<http://The.Center.utk.edu>) for the latest information.
- Class size is limited

### Participant Profile

Managers who work in non-financial functional areas such as marketing, engineering, sales, or manufacturing will find this course to be a valuable addition to their professional toolkit as they further their understanding of how financial concepts directly impact their units as well as the overall organization.

### Overview

It is imperative that all managers have a working understanding of financial concepts and how that understanding translates into better decision-making. By becoming more familiar with key financial issues that drive the organization, managers will make improved decisions in the areas of budgeting, goals setting, and performance assessment.

### Key Objectives

Managers will be exposed to and learn how to:

- be more effective as working capital managers
- use financial information to improve decision-making
- measure and evaluate financial performance of firms, units, divisions and competitors
- understand and use financial information

- and statements, including balance sheets, income statements, and statements of cash flow
- understand value and growth drivers of their firm
- apply value-based management principles
- evaluate long-term investment decisions
- understand and calculate own firm and competitor cost of capital
- appraise the trade-offs in use of debt and equity and capital structure decisions
- analyze capital markets events and their effect on firm value, including interest rate changes.

### Faculty

#### ➤ **Phillip Daves, Ph.D.**

Dr. Daves received his Ph.D. in Business Administration (Finance) at the University of North Carolina at Chapel Hill. Currently, he is an Associate Professor in the Department of Finance at The University of Tennessee. His research, teaching, and consulting interests are in asset valuation, derivative securities, firm valuation, and dividend policy. He has published academic research papers in such journals as *The Journal of Finance*, *Applied Financial Economics*, *The Financial Review*, and *The International Journal of Finance*. He has consulted in the areas of derivative securities and risk management education, business valuation, and acquisition analysis. Customers include: First Tennessee National Bank; University of Tennessee's Life Care Medical Associates, PA.; IJ Corporation; Clayton Homes, Inc., and Bush Brothers, the Department of Human Services, and the City of Nashville."

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➤ **John Wachowicz, Ph.D.**

John Wachowicz is a professor in the Finance Department at The University of Tennessee, Knoxville, TN. He obtained his Ph.D. at the University of Illinois in 1978 and was registered as a Certified Public Accountant in 1970.

Together with Professor James Van Horne of Stanford University, he is co-author of *Fundamentals of Financial Management*, 12/e (FT/Prentice Hall, 2005).

➤ **James W. Wansley, Ph.D.**

Dr. James W. Wansley is the head of the finance department at The University of Tennessee. He also holds the Clayton Homes Chair of Excellence in Finance. He is the former Director of the Financial Institutions Center at The University of Tennessee. He previously served on the finance faculty at Louisiana State University. Professor Wansley earned his B.A. from Emory University, his M.B.A. from the University of Georgia and his Ph.D. from the University of South Carolina. He is the author of more than two dozen publications and research papers that have appeared in journals including the *Journal of Financial and Quantitative Analysis*, the *Journal of Banking and Finance*, *Financial Management*, *The Financial Review*, *Journal of Financial Research*, and the *Journal of Business Finance and Accounting*. His research has focused on the market for corporate control, especially the method of payment used in acquisitions, corporate financial policies, and bank capital issues.

Professor Wansley serves as an associate editor for the *Journal of Financial Research*, and the FMA's Survey and Synthesis series. He is currently trustee of the Eastern Finance Association and has served formerly as President and Vice President of the Eastern Finance Association; President, Vice President and member of the executive board of the Southern Finance Association; and President and Vice President of the Financial Management Association.

Professor Wansley teaches regularly at the Graduate School of Banking of the South and the Southeastern School of Banking. He has been a finalist for the Ross Outstanding Teaching Award presented by the College of Business for senior faculty. In 1994 he was the recipient of the Hoechst-Celanese Award for Research and Teaching, and in 1999 he received the Bank of America Faculty Leader Medal Award in the College of Business. He has worked with bank holding companies in the area of compliance and investment policies, and is an advisor for a regional money management firm. He is a member of the board of directors of BankEast, Vinyl Corners, Inc., Risk Management Solutions Inc., and he is affiliated with Financial Analysts Review, Inc. He is the founding President of the Knoxville chapter of Chartered Financial Analysts, and holds the Chartered Financial Analysts designation.

➤ **Tracie Woidtke, Ph.D.**

Dr. Tracie Woidtke is an Associate Professor of Finance and a Research Fellow for the Corporate Governance Center at the University of Tennessee. She received both an undergraduate degree in mathematics & computer science and an MBA from Millsaps College. She attended Queen's University in Canada as a Rotary Scholar and received a Ph.D. in Finance from Tulane University. Prior to coming to the University of Tennessee, Dr. Woidtke served on the faculty at Texas A&M University.

Dr. Woidtke's research interests include issues on corporate governance and international finance. She is particularly interested in how differences in corporate governance mechanisms both within the U.S. and across countries affect corporations and investors.

Dr. Woidtke's research has been both published in leading finance journals including the *Journal of Financial*

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*Economics, the Journal of Financial and Quantitative Analysis, the Journal of Banking and Finance, and the Journal of Financial Intermediation and reprinted in Governance and Expropriation. She has also published a forethought piece in the Harvard Business Review, organized a Special Session on Shareholder Activism at the Financial Management Association Meetings in Chicago, and been a panelist for the CFO Forum on Shareholder Activism at the University of Washington. Dr. Woidtke has taught corporate finance at the undergraduate, graduate, honors, and executive levels.*

## Facilities

Classes are held in the executive classrooms The University of Tennessee Center for Executive Education. These facilities are specifically designed for group-interaction programs.

## Special Features

The program, like all Center for Executive Education public programs, is available as a customized, in-house program for organizations.

## Contact Information

For more information on this program, please call or write:

**Chuck Parke, Director**

**Karen Hanlon, Program Coordinator**

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For current news of the Center for Executive Education and its offerings, please visit our web site at <http://TheCenter.utk.edu>