**Financial Management**

**MASY1-GC 1220 | 101 | Spring 2024 | 01/25/2024 - 05/02/2024 | 3 Credit**

**Modality:** In-person

**Course Site URL:** <https://brightspace.nyu.edu/>

**General Course Information**

**Name/Title:** Jimmy Pang, Adjunct Instructor

**NYU Email:** [jyp2@nyu.edu](mailto:jyp2@nyu.edu)

**Class Meeting Schedule:** 01/25/2024 - 05/02/2024 | Thursdays | 02:00pm -- 04:35pm

**Class Location:** Bldg:MIDC Room 527

**Office Hours:** Students will have an opportunity to schedule via email or phone Meetings are by appointment. Discussions can also be after class from 4:35p up to 530p.

**Description**

This course covers current financial and managerial accounting methods and their function within the information system of decision making. Topics include accounting theory and concepts, financial statement analysis as well as financial analysis for evaluation and decision-making. The course also focuses on capital investment analysis, financial models, and the legal ramifications of technological advances in the finance industry. Students learn to apply financial management principles, techniques, and best practices to analyze a firm’s finances. The course prepares students to study financial risk management and entrepreneurship.

**Prerequisites**

N/A

**Learning Outcomes**

At the conclusion of this course, students will be able to:

* Analyze financial statements utilizing generally accepted accounting principles (GAAP) to assess financial health of the organization and inform decision making
* Apply the Time Value of Money theory in making financial decisions and evaluating competing projects
* Apply the basics of financial markets in making financial decisions
* Apply knowledge of capital markets to meet a firm's capital needs and investment decisions Develop organizational financial plans using financial modeling techniques

**Communication Methods**

Be sure to turn on your [NYU Brightspace notifications](https://www.nyu.edu/servicelink/KB0018507) and frequently check the “Announcements” section of course site. This will be the primary method used to communicate information critical to your success. To contact me, send me an email.

**Structure | Method | Modality**

There are 14 session topics in this course. The course will be delivered using lectures, complemented with “Morning Meetings” based on current events and small group discussions. All sessions require reading from assigned materials in advance of the session and review of slides posted prior to class on Brightspace. To attain a thorough understanding of financial topics covered in the course, students must read all assigned readings and complete any homework assigned for each class session. The Course Outline in this syllabus reflects readings to be discussed on each date starting with the first class.

The syllabus may change during this course. Any updates and additional resources will be posted to Brightspace. Please check Brightspace for any changes or announcements.

There will be quizzes, mid-term presentation, and final project. Lectures will add to and expand on the core readings and will include case studies reinforcing the content.

Case studies may be assigned each week. Students assigned to groups, whose composition may change each session. Please read the material; be prepared to discuss and comment. You can access all materials from the course site in: [NYU Brightspace](https://brightspace.nyu.edu/).

**Expectations**

Learning Environment

You play an important role in creating and sustaining an intellectually rigorous and inclusive classroom culture. Respectful engagement, diverse thinking, and our lived experiences are central to this course, and enrich our learning community.

Participation

You are integral to the learning experience in this class. Be prepared to actively contribute to class activities, group discussions, and work outside of class.

Assignments and Deadlines

**Readings**

Students are expected to read assigned chapters and slides prior to class as well as any additional readings posted on Brightspace. You are expected to be prepared to debate and discuss the material for the course, to practice critical thinking and build your understanding of the material. Should there be any research assignments or various individual or group work assigned, students should strive to apply course content.

**Missed Assignments and Make-up Policy:**

Missed assignments will lower the student’s grade based on the percentage of the grade allocable to it. Students shall email or submit (all Assignments should be submitted via Brightspace) assignments on the due date. Late assignments permitted only with advance notice and permission from the instructor. There are NO make-ups for Mid-Term Project or Final Project. Grades reduced by ½ grade for late projects.

Makeup assignments for excused absences: You should find out what was covered in the missed session with fellow classmate and checking Brightspace to review resources.

**“Morning Meeting” - Current Events, Latest Insights or Ideas**

We start each class session with a short review of current global events potentially impacting global industries and companies. This is a common component of large financial companies, such as a daily “morning meeting”. For any lecture, there will be a review of the past week’s headlines and application of news to the present/future when considering the course content.

**Each student chooses an industry to study in-depth.**

Here is the link to industries to choose from; be specific. (For example, within Industrials, choose Airlines or Railroads. Within Technology, choose hardware or software or Internet)

<https://en.wikipedia.org/wiki/Global_Industry_Classification_Standard>

<https://www.msci.com/our-solutions/indexes/gics>

https://www.visualcapitalist.com/sp/bringing-the-world-into-focus-a-guide-to-msci-indexes/

You are expected to share your research in brief (three-minute max) presentations.

Morning meeting participation will count towards class participation grade.

Students will be divided into 4 groups and present 2 times.

Example Sessions 2, 3, 4, 5, 6, 8, 9, 10,

* Group 1 will present during Sessions 2, 6
* Group 2 will present during Sessions 3, 8
* Group 3 will present during Sessions 4, 9
* Group 4 will present during Sessions 5, 10

**SAMPLE MORNING MEETING #1 TOPIC:**

* What is the market size of the industry and growth rates?
* What are some short-term or long-term industry trends?
* Overall, are you bullish/bearish on the industry and why?

**SAMPLE MORNING MEETING #2 TOPIC:**

* How is the industry performance vs the market?
* How are each company's stock performance vs the other?
* Hint: Use [www.finviz.com](http://www.finviz.com/) or Yahoo Finance!
* What is your own reasoning and conclusions?
* Example: What are market shares? And which are growing vs declining?

Some websites to be familiar with:

[www.finviz.com](http://www.finviz.com/), [www.visualcapitalist.com](http://www.visualcapitalist.com), www.statista.com/

[www.marketwatch.com](http://www.marketwatch.com/), [www.cnbc.com](http://www.cnbc.com/), [www.seekingalpha.com](http://www.seekingalpha.com/), [www.fool.com](http://www.fool.com/), [www.zerohedge.com](http://www.zerohedge.com), yahoo and google financial sites

**Quizzes**

* There shall be Quizzes due with 70 questions total
* Quizzes on Chapters #2 - #7 due by Session 7
* Quizzes on Chapters #8, 9, 11, 16, 26 due by Session 14

***MID-TERM “SHARK-TANK” PROJECT:*  Create your OWN company**

This assignment involves building your own company. Being able to understand the inner workings of an industry and company from an operations, strategic, and financial point of view is critical to your success as an executive.

The Mid-Term Project will be assigned in ***Lesson 5*** and **presented** in ***Lesson 7.***

**Create your own financial model/spreadsheet and determine the upfront investment costs, working capital (ex. Inventory) needs, Net Present Value, and IRR.**

1. Make forecast input assumptions on Sales Growth, expense ratios, start-up costs, and capex using analysis and research.
2. Build the Net Present Value/IRR model:
3. Explain your company, your key research, and model assumptions
4. Explain your Net Present Value (NPV) and IRR conclusions.
5. Explain if your company has positive NPV and if project should move forward.

**Pitch your idea in class: Up to 10 slides, maximum 5 min. (Individual), 12 min. (Group)**

* 1. **MINIMUM 30% of SLIDES DISCUSS FINANCIAL ASSUMPTIONS**
  2. **Ask for investment money!**

**Provide your research notes and complete one of the following:**

**Lean Canvas, Y-Combo, 7 questions MODEL to explain your company.**

***Questions to research to help you better understand the Company and make forecasts.***

* What is the market size of the industry and growth rate?
* What are competitor growth rates, market shares, and their profitability trends?
* Does the company have a higher growth rate than the industry and competitors?
* Is the company gaining market share?
* Is Price, Volume, or Services growing?
* What are the Cost trends, SGA trends?
* Does the company have higher profit margins than competitors?
* Are operating margins expanding or contracting?
* What are working capital (inventory) needs to start-up and ongoing?
* What are the capex trends?

**MID-TERM PROJECT REQUIREMENT: UPLOAD 3 ITEMS TO NYU ASSIGNMENTS**

1. FINANCIAL MODEL IN EXCEL SPREADSHEET
2. POWERPOINT SLIDES: - “Shark Tank” style presentation on model/funding
3. Research Notes/Questionnaire

***Final Project- Research, Analyze, and Forecast FCFF model***

Assignment reinforces your ability to understand importance of cash flows, forecasting, and discounted cash flow analysis.

**Choose a PUBLIC company (MUST BE PUBLICLY TRADED, NON-FINANCIAL, AND PROFITABLE!)**

1. Analyze the last few years (3 years minimum) in terms of trends. Download 3 financial statements (income statement, balance sheet, cash flow) <https://www.morningstar.com/stocks/xnys/ko/financials>

\*\*\*Using “Export” button, cut and paste your raw company data into Financial model template

* 1. Replace data IS\_morningstar, BS\_morningstar, CF\_morningstar tabs

1. Fill out provided DCF template file with historical numbers for the income statement, balance sheet, depreciation, and capex using Morningstar.
2. Forecast Sales Growth, and ratios for Discounted Cash Flow analysis:
   1. Sales growth, expenses, Net Working Capital, Capex % of sales
3. Calculate the Free Cash Flows to the Firm, building a Discounted Cash Flow (DCF) model with appropriate Cost of Capital to arrive at **stock price target**.
4. Explain, analyze and provide your own views of the company fundamentals using your research, SWOT or Porter Analysis. Analyze the historical trends and which financial ratios are most important/changing. **EXPLAIN YOUR FORECASTS**.
5. Present your forecasts, if stock is over/undervalued, and if stock is a Buy/Hold/Sell  based on your valuation AND fundamental views.
6. Create max 7 slides, present in class, maximum 5 minutes
7. **Minimum 30% of Presentation must highlight Financial Model/analysis!**
8. **Source MUST include the company’s latest Quarterly Earnings report  and you MUST cite/use minimum 2 datapoints directly.**
9. **Write a brief report outlining/summarizing your views.**

**Additional points to understand and make forecasts.**

**Research:**

* Read the latest Annual Report, 10K, 10Q
* Listen to latest quarterly conference call, Earningscast.com
* Morningstar, Yahoo Finance, CNBC, Marketwatch articles

* What is the market size of the industry and growth rate?
* Does the company have a higher growth rate than the industry and competitors?
* Is the company gaining market share?
* What are competitor growth rates, market shares, and their profitability trends?
* Is Price, Volume, or Services growing? What are the cost trends, SGA trends?
* Individual product lines: pricing vs unit/subscriber/user growth?
* Does the company have higher profit margins than competitors?
* Are operating margins expanding or contracting?
* What are working capital and capex trends?
* Does the company need to invest more in the future?

FINAL PROJECT REQUIREMENT: UPLOAD 3 ITEMS TO NYU/BRIGHTSPACE/ASSIGNMENTS

1. POWERPOINT SLIDES: Presentation to class with a 5-minute presentation (7 slides max), summarizing your model, assumptions, and conclusion (10 points)
2. FINANCIAL MODEL IN EXCEL SPREADSHEET (15 points)
3. WRITTEN REPORT: Report/notes/highlights uploaded (5 points)

Course Technology Use

We will utilize multiple technologies to achieve the course goals. I expect you to use technology in ways that enhance the learning environment for all students.

Feedback and Viewing Grades

I will provide timely meaningful feedback on all your work via our course site in NYU Brightspace. You can access your grades on the course site Gradebook.

Attendance

Attend all class sessions. Attendance is considered when determining final grade. Excused absences are granted in cases of documented serious illness, family emergency, religious observance, or civil obligation. In case of religious observance or civic obligation, this should be reported in advance. Students are responsible for assignments given during any absence.

Each unexcused absence or being late may result in a student’s grade being lowered by a fraction of a grade; any student who has 3 unexcused absences may have final grade lowered by ½ grade and may earn a Fail grade. It is critical to the success of the course to be punctual.

Refer to the [SPS Policies and Procedures page](https://www.sps.nyu.edu/homepage/student-experience/policies-and-procedures.html) for additional information about attendance.

**Textbooks and Course Materials**

The required readings for this course include the following textbook and a number of articles that will be provided by email, in Brightspace

**Required Textbook:**

Title: Corporate Finance

List Price: $137.95

Authors: Ross, Westerfield, Jaffee & Jordan

Edition: 12th edition, 2019

Publisher: McGraw-Hill

ISBN: 978-1259918940

**This text can be purchased via the NYU bookstore or via Amazon.com**

Other readings that more deeply discuss topics may be emailed out prior to class.

Suggested daily readings: CNBC, MarketWatch, Bloomberg, WSJ.com, SeekingAlpha.com, Barron’s, The Economist, Zero Hedge and Marketfolly.

**Slides-for each class are made available on Brightspace.**

**Microsoft Excel:** Students should familiarize themselves:

<https://support.microsoft.com/en-us/office/introduction-to-excel-starter-601794a9-b73d-4d04-b2d4-eed4c40f98be>

<https://support.microsoft.com/en-us/office/excel-for-windows-training-9bc05390-e94c-46af-a5b3-d7c22f6990bb>

**Grading | Assessment**

**Evaluation and Grading Criteria**

**Morning Meeting and In-Class Group Discussions (Maximum 10%) evaluated on:**

* Relevant, detailed, specific research/analysis (4 pts)
* Logical, well-thought out, original comments (4 pts)
* Clear and concise slides and speaking skills (2 pts).

**Quizzes (Maximum 35%)**

Quizzes based on concepts covered in discussions, slides, and textbook chapters.

* There are 70 questions (.5% each)

**MID-TERM PROJECT GRADING (Maximum 25%)**

**Presentation, Financial Model, Research notes/Questionnaire**

1. “Shark-Tank” Style Presentation of your company, highlighting key points of the model, your analysis, with slides 🡪 ask for FUNDING (HOW MUCH AND USAGE); Speaking clearly and concisely (10 pts)
2. NPV model key components, sales growth, expense ratios, start-up/working capital costs, and capital expenditures forecasts included and calculated properly (10 pts)
3. Research notes/Questionnaire relevant, logical, and in-depth (5 pts)

**Final Project- Research, Analyze, and Forecast (Maximum 30%)**

**Financial model, Presentation summary slides, Report**

1. Present on your company, model, and analysis with slides (10 pts)
   1. Speaking clearly and concisely
2. Financial model with all key components, sales, income statement, and cash flow forecasts included and calculated properly (15 pts)
3. Written report relevant, logical, and in-depth (5 pts)

*See the* [*“Grades” section of Academic Policies*](https://www.sps.nyu.edu/homepage/student-experience/policies-and-procedures.html#Graduate1) *for the complete grading policy, including the letter grade conversion, and the criteria for a grade of incomplete, taking a course on a pass/fail basis, and withdrawing from a course.*

**Course Outline**

**Start/End Dates:** 01/25/2024 - 05/02/2024 / Thursdays

**Time:** 02:00pm -- 04:35pm

**No Class Date(s):** Thursday – 03/21/2024

**Special Notes**: Spring Break 03/18/24 - 03/24/24

Outline may be modified to accommodate related current event discussions. If there are changes, learn by attending class, announcements in Brightspace, or fellow students.

**IMPORTANT:** Readings assigned below are to be done BEFORE each class. Important to note presentation files are provided PRIOR to class date. Slides provide a clear focus on understanding key terms and core concepts students are expected to learn.

All quizzes or assignments must be submitted in NYU Brightspace before class.

**Session 1, 01/25/24**

* Financial Management Overview: Introduction to Corporate Finance
* Define corporate finance, financial management decisions, and financial manager role
* Describe different business organizations
* Identify goals of the financial manager
* Understand conflicts of interest that can arise between owners and managers

**Discussion**

* What business org would you choose and why?
* What firms have a conflict between managers and shareholders?
* Examples: WeWork, Uber, Facebook

**Assignments**

* Essentials of Corporate Finance Chapter 1
* Choose Sector/industry
* https://en.wikipedia.org/wiki/Global\_Industry\_Classification\_Standard
* Prepare for “Morning Meeting” on current events in chosen sector/industry

**Session 2, 02/01/24**

Financial Statements and Cash Flow

* Understand 3 different financial statements
* Differentiate between book and market values
* Comprehend importance between accounting income and cash flow

**Discussion**

* WeWork Liquidity
* Macy’s Book vs Market Value
* Netflix vs Apple Cash Flow

**Assignments**

* Essentials of Corporate Finance Chapter 2
* Prepare for “Morning Meeting”” on current events.
* Begin Quiz #2

**Session 3, 02/08/24**

Financial Statement Analysis and Ratios

* Understand how to standardize financial statements for comparison purposes
* Analyze and interpret important financial ratios
* Develop and compare companies using percentage of sales approach
* Explain how capital structure and dividend policies affect firm’s ability to grow

**Discussion**

* Fall of Le Eco
* Which companies have High Revenue Growth? Capex needs?
* Which business models have high Operating Margins and ROE?

**Assignments**

* Essentials of Corporate Finance Chapter 3
* Prepare for “Morning Meeting”” on current events.
* Quiz #2 Due; Begin Quiz #3

**Session 4, 02/15/24**

Time Value of Money and Discounted Cash Flow Valuation

* Ability to compute future value and present value of cash flows
* Compute and analyze return on an investment
* Use spreadsheet to solve time value problem, perpetuities, and annuities

**Discussion**

* Excel examples: Ring, Lottery, College Tuition

**Assignments**

* Essentials of Corporate Finance Chapter 4
* Prepare for ““Morning Meeting”” on current events
* Quiz #3 Due; Begin Quiz #4

**Session 5, 02/22/24**

Net Present Value, IRR, and Other Investment Rules

* Ability to compute and compare payback and understand shortcomings
* Calculate internal rate of return and profitability index; strengths and weaknesses
* Explain and compute net present value; understand best decision criteria
* Start-up and Entrepreneur lesson

**Discussion**

* NPV examples; Streaming show valuations

**Assignments**

* Essentials of Corporate Finance Chapter 5
* Prepare for ““Morning Meeting”” on current events
* Quiz #4 due; Begin Quiz #5
* **Prepare for Mid-Term Individual/Group Project- Present Session 7**

**Session 6, 02/29/24**

Capital Investment Decisions and Risk Analysis

* Understand how to determine relevant cash flows for various capital investments
* Compute depreciation expense for tax purpose and methods of operating cash flow
* Analyze and apply scenario/sensitivity and break-even analysis
* Start-up and Entrepreneur lesson

**Discussion**

* What company would you be interested in analyzing projects for?

**Assignments**

* Essentials of Corporate Finance Chapter 6, Chapter 7
* Quiz #5 due; Begin Quiz #6

**Session 7, 03/07/24**

* ***Present Mid-term Project findings***
* ***ALL Quizzes #2 to #6 due;*** Begin Quiz #7
* Prepare for “Morning Meeting” on current events

**Session 8, 03/14/24**

Financing, Risk, and Capital Structure: Bonds

* Understand important bond features and bond types
* Calculate bond values and fluctuations
* Analyze impact of inflation on interest rates and determinants of bond yields

**Discussion**

* Bond valuation in-class exercises

**Assignments**

* Essentials of Corporate Finance Chapter 8
* Prepare for ““Morning Meeting”” on current events
* Quiz #7 due; Begin Quiz #8

**Session 9, 03/28/24**

Financing, Risk, and Capital Structure: Stocks

* Understand how stock prices depend on future dividends and dividend growth
* Be able to compute stock prices using dividend growth model
* Understand valuation comparables and basics of stock market

**Discussion**

* Stock DDM valuation in-class exercises

**Assignments**

* Essentials of Corporate Finance Chapter 9
* Prepare for ““Morning Meeting”” on current events
* Quiz #8 due; Begin Quiz #9

**Session 10, 04/04/24**

Diversification: Return, Risk, and the CAPM

* Comprehend and calculate expected returns, correlations, and betas
* Understand impact of diversification and systematic risk
* Understand risk-return tradeoff and Capital Asset Pricing Model

**Discussion**

* CAPM examples

**Assignments**

* Essentials of Corporate Finance Chapter 11
* Prepare for ““Morning Meeting”” on current events
* Quiz #9 due; Begin Quiz #11

**Session 11, 04/11/24**

Financing, Risk, and Capital Structure: WACC

* Know how to determine cost of equity and overall cost of capital (WACC)
* Understand impact of beta in determining firm’s cost of equity capital
* Explain and analyze the impact of flotation costs on capital budgeting

**Discussion**

* Porter Analysis/SWOT
* FCFF model examples

**Assignments**

* Essentials of Corporate Finance Chapter 13, Chapter 16
* Quiz #11 due; Begin Quiz #16
* Begin creating and researching your company for the final project

**Session 12, 04/18/24**

Short Term Financing, Planning and Raising Long Term Capital

* Identify components of the cash cycle and explain importance
* Evaluate pros and cons of various short-term financing policies
* Contrast and compare forms of financing from VC to IPO

**Discussion**

* Examples of various fund raising
* FCFF model examples

**Assignments**

* Essentials of Corporate Finance Chapter 26, Chapter 20
* Quiz #16 due; Begin Quiz #26
* Prepare Final Project

**Session 13, 04/25/24**

* **FCFF model examples**
* **Final Project Slides, Report and Presentations**
* ALL Quizzes #8, 9, 11, 16, 26 due

**Session 14, 05/02/24**

* **Final Project Slides, Report and Presentations**
* ALL Quizzes DUE

**NOTES:**

The syllabus may be modified to better meet the needs of students and to achieve the learning outcomes.

The School of Professional Studies (SPS) and its faculty celebrate and are committed to inclusion, diversity, belonging, equity, and accessibility (IDBEA), and seek to embody the IDBEA values. The School of Professional Studies (SPS), its faculty, staff, and students are committed to creating a mutually respectful and safe environment (*from the* [*SPS IDBEA Committee*](https://www.sps.nyu.edu/homepage/about-us/idbea/about-idbea.html)).

**New York University School of Professional Studies Policies**

1. Policies - You are responsible for reading, understanding, and complying with [University Policies and Guidelines](http://www.nyu.edu/about/policies-guidelines-compliance.html), [NYU SPS Policies and Procedures](http://sps.nyu.edu/academics/academic-policies-and-procedures.html), and [Student Affairs and Reporting](https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/student-services.html).

2. Learning/Academic Accommodations - New York University is committed to providing equal educational opportunity and participation for students who disclose their dis/ability to the [Moses Center for Student Accessibility](https://www.nyu.edu/students/communities-and-groups/student-accessibility.html). If you are interested in applying for academic accommodations, contact the [Moses Center](https://www.nyu.edu/students/communities-and-groups/student-accessibility/academic.html) as early as possible in the semester. If you already receive accommodations through the Moses Center, request your accommodation letters through the [Moses Center Portal](https://www.nyu.edu/students/communities-and-groups/student-accessibility.html) as soon as possible ([mosescsa@nyu.edu](mailto:mosescsa@nyu.edu) | 212-998-4980).

3. Health and Wellness - To access the University's extensive health and mental health resources, contact the [NYU Wellness Exchange](https://www.nyu.edu/students/health-and-wellness/wellness-exchange.html). You can call its private hotline (212-443-9999), available 24 hours a day, seven days a week, to reach out to a professional who can help to address day-to-day challenges as well as other health-related concerns.

4. Student Support Resources - There are a range of resources at SPS and NYU to support your learning and professional growth. For a complete list of resources and services available to SPS students, visit the [NYU SPS Office of Student Affairs site](https://www.sps.nyu.edu/homepage/student-experience/resources-and-services.html).

5. Religious Observance - As a nonsectarian, inclusive institution, NYU policy permits members of any religious group to absent themselves from classes without penalty when required for compliance with their religious obligations. Refer to the [University Calendar Policy on Religious Holidays](https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-calendar-policy-on-religious-holidays.html) for the complete policy.

6. Academic Integrity and Plagiarism - You are expected to be honest and ethical in all academic work. Moreover, you are expected to demonstrate how what you have learned incorporates an understanding of the research and expertise of scholars and other appropriate experts; and thus recognizing others' published work or teachings—whether that of authors, lecturers, or one's peers—is a required practice in all academic projects.

Plagiarism involves borrowing or using information from other sources without proper and full credit. You are subject to disciplinary actions for the following offenses which include but are not limited to cheating, plagiarism, forgery or unauthorized use of documents, and false form of identification

[Turnitin](https://www.nyu.edu/servicelink/KB0018471), an originality detection service in NYU Brightspace, may be used in this course to check your work for plagiarism.

Read more about academic integrity policies at the NYU School of Professional Studies on the [Academic Policies for NYU SPS Students](https://www.sps.nyu.edu/homepage/student-experience/policies-and-procedures.html) page.

7. Use of Third-Party Tools - During this class, you may be required to use non-NYU apps/platforms/software as a part of course studies, and thus, will be required to agree to the “Terms of Use” (TOU) associated with such apps/platforms/software.

These services may require you to create an account but you can use a pseudonym (which may not identify you to the public community, but which may still identify you by IP address to the company and companies with whom it shares data).

You should carefully read those terms of use regarding the impact on your privacy rights and intellectual property rights. If you have any questions regarding those terms of use or the impact on the class, you are encouraged to ask the instructor prior to the add/drop deadline.