

Financial Statement Analysis and Liquidity Management

FINA 4300-401

Instructor Information

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Office Hours:

- Wednesdays 10:00-11:00 AM through Zoom

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Course Description

Discover the art of decoding financial statements and unleashing their real-world impact. Dive into corporate liquidity, short-term asset management, and effective liability strategies. This course bridges theory with practice and we'll immerse ourselves in tangible, industry-spanning examples, transforming you into a financial Sherlock Holmes.

Explore financial statements from managerial, investor, and creditor viewpoints, turning them into strategic assets. From adapting to market shifts to attracting investors, you'll uncover the tactics behind these moves. Become a pro at crafting pro forma statements, predicting financial scenarios, and steering decision-making with precision. Elevate your financial fluency and thrive in any economic landscape. Enjoy this class and become a master of the language of financial success.

Course Structure

This course takes place **100% online** from **June 22 through July 24, 2026**. All course materials, quizzes, exams, announcements, and communication will take place through Canvas. The course is organized into daily modules, and modules will open sequentially as the course progresses.

Because this is a condensed five-week summer course, students should expect to engage with course materials frequently. Falling behind even by a few days can make it difficult to catch up.

Note that courses that are online *must* adhere to the F-1 Visa holder policy and lab courses *must* list the [Laboratory Safety Procedures and Guidelines policy \(PDF\)](#) in their syllabi

(https://policy.unt.edu/sites/default/files/06.049_Standard%20Syllabus%20Policy%20Statements_supplement.pdf).

Course Objectives

Upon successful completion of this course, learners will be able to:

1. **Understand Financial Reporting and Analysis:** Describe the roles and importance of financial reporting, financial statement analysis, and the various financial statements (e.g., statement of financial position, comprehensive income, changes in equity, cash flows) in evaluating a company's performance and financial position.
2. **Audit and Regulatory Frameworks:** Explain the objective of financial audits, the types of audit reports, the importance of internal controls, and the roles of standard-setting bodies and regulatory authorities in establishing and enforcing financial reporting standards.

3. **Financial Analysis Tools and Techniques:** Utilize tools and techniques for financial analysis, including ratio analysis (activity, liquidity, solvency, profitability, and valuation ratios), DuPont analysis, segment reporting, and forecasting earnings.
4. **Quality of Financial Reporting:** Assess financial reporting quality, distinguish between high-quality and low-quality reporting, identify motivations for and conditions conducive to issuing low-quality reports, and detect financial reporting manipulation.
5. **Global Financial Reporting Standards:** Compare and contrast IFRS and US GAAP standards, especially regarding the classification, measurement, and disclosure of financial assets, investments, and currency transactions, and analyze the impact of different accounting methods on financial statements and ratios.
6. **Sector-Specific and Advanced Financial Analysis:** Analyze financial statements of specific sectors such as financial institutions and insurance companies, apply frameworks for detailed financial statement analysis, and make appropriate adjustments for comparability and quality of financial data.

Prerequisites

- FINA 3770 or equivalent

Required Texts/Recommended Materials

International Financial Statement Analysis, 4th edition by Wiley. The book is a part of the CFA investment series material.

ISBN 978-1-119-62805-7 (Hardcover)

ISBN 978-1-119-68214-1 (ePDF)

- I highly recommend having access to finance journals through library.
- Technology requirements for courses with digital materials:
This course has digital components. To fully participate in this class, students will need internet access to reference content on the Canvas Learning Management System. You need to have access to a computer with a webcam and microphone for your final project presentation. If circumstances change, you will be informed of other technical needs to access course content. Information on how to be successful in a digital learning environment can be found at [Learn Anywhere](https://online.unt.edu/learn) (<https://online.unt.edu/learn>).

How to Succeed in this Course

Communication throughout the semester

Communication is key in this course. It's your compass for navigating the material and making the most of your learning adventure. When you email, make my life easier by popping up the course title in the subject (I've got quite a crowd with 200+ students!). And speaking of email, let's keep it friendly and pro – yet courteous and professional tone. A quick tip: swap out "hey" for a simple "hello." For quick updates and important stuff, I'll be using Canvas announcements, so keep an eye out.

Got questions or thoughts? I've got your reply, aiming to reply within 24 hours on weekdays. Just a heads-up: I take weekends to recharge, so Monday's the day for my responses. Feel free to reach out via email or drop by during my office hours to connect. Just a heads-up, when things get bustling, my inbox tends to fill up. If you don't receive a response within one business day, feel free to send a follow-up email – a friendly reminder is always welcomed. Let's keep the conversation going and ensure your questions find their answers!

For further information on online communication guidelines please visit [Online Communication Tips | Center for Learning Experimentation, Application, and Research \(unt.edu\)](#)

On Videos: I strongly encourage you to comment on any questions you have after watching lecture videos on Canvas. I will provide answers to your comments and in this way the entire class can benefit from the interaction.

If you have a private question, please contact me via email and I will respond within 24 hours on weekdays (usually sooner). Please do not expect a response over the weekend. Please use my phone number as a last resort - but, also, please use it if you need to!

ADA accommodation statement:

The University of North Texas makes reasonable academic accommodations for students with disabilities. Students seeking reasonable accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with a reasonable accommodation letter to be delivered to the faculty to begin a private discussion regarding your specific needs in a course. You may request reasonable accommodations at any time; however, ODA notices of reasonable accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of reasonable accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information, refer to the [Office of Disability Access](#) website (<http://www.unt.edu/oda>). You may also contact ODA by phone at (940) 565-4323.

Consider announcing in your class or putting in your syllabus how students can connect with the [Office of Disability Access](#) to begin the registration process (<https://studentaffairs.unt.edu/office-disability-access>).

Supporting Your Success and Creating an Inclusive Learning Environment

In our course, we are committed to fostering an inclusive learning environment where every student feels valued and supported. We believe that diversity enriches our learning experiences, and we strive to create a space where all voices are heard and respected. To support your success, we will work together to establish community norms that promote respect, collaboration, and open communication. By doing so, we aim to prevent barriers such as feelings of isolation, unequal participation, and misunderstandings stemming from cultural differences. Together, we will build a supportive community that empowers everyone to thrive and achieve their academic goals.

Assessing Your Work

<i>Assignment</i>	<i>% of Final Grade</i>
<i>3 Exams – online with proctoring</i>	<i>60%</i>
<i>9 Quizzes – on Canvas</i>	<i>40%</i>
<i>Total</i>	<i>100%</i>

A = 90% or more of possible points

B = 80% - 89% of possible points

C = 70% - 79% of possible points

D = 60% - 69% of possible points F = less than 60% of possible points

****There will not be any extra assignment for extra credit unless I announce it to the class****

- **Final Grade Rounding Policy:** Because this online course does not include extra credit or discretionary participation adjustments, final grades will not be rounded under any circumstances. Final letter grades are assigned strictly according to the grading scale above. For example, a final course average of 69.9% remains a D, and a final course average of 89.9% remains a B.
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- There will be no extra credit assignments unless an opportunity is announced to the entire class in advance.
- **Grade Communication:** Grades will not be discussed through email or phone. For grade-related questions, please schedule a Zoom meeting or attend office hours.
- **Grade Appeals:** If you wish to appeal a grade, you have one week from the time the grade is released to submit a written appeal. Your appeal should clearly explain the reason for re-evaluation. Please note that a re-evaluation may result in a lower, unchanged, or higher grade.
- **Grade Adjustments:** Final grades are based on the grading scale and course policies stated in this syllabus. I do not curve grades or offer individual end-of-semester grade adjustments.

Tutoring Services: An additional tutoring service is available for this course: <https://cob.unt.edu/lab/tutor>.

Importance of reading

I expect that you will complete the assigned readings *before* engaging with the lecture videos or other course materials. The lectures and online content are designed to reinforce and deepen your understanding, not to serve as your first exposure to the concepts. PowerPoint slides for each textbook chapter will be available on Canvas to support your learning. I recommend reviewing these slides alongside the lectures and using them to enhance your note-taking. Please keep in mind that while the slides are a helpful tool, they do not cover all material discussed in the lectures and should not be considered a complete substitute for engaging fully with all course content.

Assessing Your Knowledge: Exams and Expectations

The exams are your opportunity to demonstrate your understanding of the course content. These assessments will be multiple-choice and conducted online within a designated time window. You'll have the fully allotted time to complete each exam once you begin, and it's essential to start on time to ensure you can finish without issue. Please be aware that, to maintain fairness for all students, no extra time will be granted under any circumstances.

There will be 3 exams on this course, each covering the chapters we've completed up to that point. Both the lectures and the required textbook provide the material needed to succeed. You should expect exam content to be drawn from both the lecture notes and the assigned readings.

Exams will be administered under closed-note, closed-book, and no-internet-resource conditions in accordance with academic integrity policies. Additionally, a LockDown Browser will be required, along with a video recording of each student throughout the exam. This means you must take the exam on a computer or laptop equipped with a working camera. Please plan to ensure you have access to the necessary equipment and a reliable testing environment. Your best strategy for preparing is to complete the chapter quizzes, which are designed to help you test your knowledge, and go over the reading material.

Please note: There are no makeup exams under any circumstances.

Quizzes

Our quizzes are designed to gauge your comprehension of the chapters we delve into. These quizzes will be accessible through Canvas, and each one aligns with the material we cover on a given day. Expect multiple-choice questions that mirror the kinds of inquiries you'll encounter in the exams, offering valuable practice. Throughout the course, there will be a total of 9 quizzes, each corresponding to a specific chapter. Stay engaged with the quizzes – they serve as vital indicators of your progress and provide a platform to solidify your understanding of the course material. Quizzes will be given using Canvas Lockdown Browser.

Quizzes are open for approximately 30 hours—from **day of assignment at 8:00 p.m. until next day at 11:59 p.m.** Please note that no extensions or re-openings will be granted after the due date has passed,

regardless of the reason. I completely understand that life can get busy, but consistent time management is essential for success in an online course. To be fair to everyone, I must hold firm to this policy, so please plan ahead and do not email to request an exception.

Testing Environment and LockDown Browser Policy

Students are responsible for ensuring that they have a reliable computer, stable internet connection, working webcam/microphone when required, and a quiet testing environment before beginning any quiz or exam. Before starting, students should close all other programs, browser tabs, documents, messaging apps, and external devices not permitted for the assessment.

If LockDown Browser, Respondus Monitor, or Canvas flags an attempt because the student left the quiz/exam page, opened another window, used another application, lost focus, or engaged in activity inconsistent with the testing environment, the attempt may be treated as completed and will not be reopened or reset. This applies regardless of whether the activity was intentional or accidental.

Technical problems, user errors, internet disruptions, device issues, LockDown Browser flags, or accidental navigation away from the assessment do not guarantee an extension, reset, make-up, or alternative version. Students should contact UNT IT Help Desk or Canvas Support immediately for technical issues, but course assessment policies will still apply.

Late Work

No late work will be accepted under any circumstance.

Attendance & Participation

Online Attendance and Participation

Although this course is fully online, students are expected to participate actively by watching lecture videos, completing readings, submitting quizzes and exams on time, and checking Canvas announcements regularly. Students are strongly encouraged to engage with lecture videos and course discussion spaces by posting questions or comments. This helps create a supportive online learning environment and allows the whole class to benefit from shared questions and clarification.

Because this is a condensed summer course, time management is especially important. Students are responsible for keeping up with all deadlines and posted materials.

Syllabus Change Policy

Modifications to this syllabus are within the instructor's purview, as required. Any updates will be communicated both during class sessions and through the Canvas platform.

Course Evaluation:

Student Perceptions of Teaching (SPOT) is the student evaluation system for UNT and allows students the ability to confidentially provide constructive feedback to their instructor and department to improve the quality of student experiences in the course.

Course Requirements/Schedule

Date	Topic	Reading	Assignment Available	% of Final Grade
6/22/2026 (Monday)	Syllabus Overview / Intro to FSA	Chapter 1	Quiz 1 Available	~4.44%
6/23/2026 (Tuesday)	Quiz 1 Due	Chapter 1		
6/24/2026 (Wednesday)	Financial Reporting Standards	Chapter 2	Quiz 2 Available	~4.44%
6/25/2026 (Thursday)	Quiz 2 Due	Chapter 2		
6/26/2026 (Friday)	Financial Analysis Techniques	Chapter 6	Quiz 3 Available	~4.44%
6/29/2026 (Monday)	Quiz 3 Due	Chapter 6		
6/30/2026 (Tuesday)	Preparing for Exam 1	Chapters 1, 2, and 6		
7/1/2026 (Wednesday)	Exam 1 Available	Chapters 1, 2, and 6	Exam 1	20%
7/2/2026 (Thursday)	Exam 1 Due	Chapters 1, 2, and 6		
7/3/2026 (Friday)	University Holiday – No Required Work			
7/6/2026 (Monday)	Financial Reporting Quality	Chapter 11	Quiz 4 Available	~4.44%
7/7/2026 (Tuesday)	Quiz 4 Due	Chapter 11		
7/8/2026 (Wednesday)	Intercorporate Investments	Chapter 12	Quiz 5 Available	~4.44%
7/9/2026 (Thursday)	Quiz 5 Due	Chapter 12		
7/10/2026 (Friday)	Applications of FSA	Chapter 13	Quiz 6 Available	~4.44%
7/13/2026 (Monday)	Quiz 6 Due	Chapter 13		
7/14/2026 (Tuesday)	Preparing for Exam 2	Chapters 11, 12, and 13		
7/15/2026 (Wednesday)	Exam 2 Available	Chapters 11, 12, and 13	Exam 2	20%
7/16/2026 (Thursday)	Exam 2 Due	Chapters 11, 12, and 13		

7/17/2026 (Friday)	Multinational Operations	Chapter 15	Quiz 7 Available	~4.44%
7/20/2026 (Monday)	Analysis of Financial Institutions / Quiz 7 Due	Chapter 16	Quiz 8 Available	~4.44%
7/21/2026 (Tuesday)	Quiz 8 Due	Chapter 16		
7/22/2026 (Wednesday)	Integration of Financial Statement Analysis	Chapter 18	Quiz 9 Available	~4.44%
7/23/2026 (Thursday)	Preparing for Exam 3 / Quiz 9 Due	Chapters 15, 16, and 18		
7/24/2026 (Friday)	Exam 3 Due / Final Course Day	Chapters 15, 16, and 18	Exam 3	20%

*There are 9 quizzes, each worth roughly 4.44% of your final grades.

** There will be 3 exams, each worth 20% of your final grade.

As a rule, I do not grade on a “curve” (for example, a final grade of 89 remains a B), because curving compares your performance to others rather than to the established standards. That said, I strongly encourage you to collaborate and learn with your classmates—working together can make a huge difference in your understanding.

I recommend exploring Navigate’s Study Buddy tool (<https://navigate.unt.edu>) to join or form study groups. You can also maximize your learning by connecting with our fantastic coaching staff at the Learning Center. Additionally, to help you focus on areas where you may be struggling, I hold scheduled study group sessions the week before each exam—take advantage of those opportunities!

Let’s keep pushing forward together!

Attendance and Participation

Research has shown that students who attend classes are more likely to be successful. You should attend every class unless you have a university-excused absence such as active military service, a religious holy day, or an official university function as stated in the [Student Attendance and Authorized Absences Policy \(PDF\)](https://policy.unt.edu/sites/default/files/06.039_StudAttnandAuthAbsence.Pub2_19.pdf) (https://policy.unt.edu/sites/default/files/06.039_StudAttnandAuthAbsence.Pub2_19.pdf). If you cannot attend a class due to an emergency, please let me know. Your safety and well-being are important to me. Because this course involves collaboration, participation is essential to learning. Our project-based activities require you to be actively engaged in discussions and group work.

Students are expected to attend class meetings regularly and to abide by the attendance policy established for the course. It is important that you communicate with the professor and the instructional team prior to being absent, so you, the professor, and the instructional team can discuss and mitigate the impact of the absence on your attainment of course learning goals. Please inform the professor and instructional team if you are unable to attend class meetings because you are ill, in mindfulness of the health and safety of everyone in our community. If you are experiencing any [symptoms of COVID](https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html) (<https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>) please seek medical attention from the Student Health and Wellness Center (940-565-2333 or askSHWC@unt.edu) or your health care provider PRIOR to coming to campus. UNT also requires you to contact the UNT COVID Team at COVID@unt.edu for guidance on actions to take due to symptoms, pending or positive test results, or potential exposure.