

# **FINA 4300: Financial Statement Analysis and Liquidity Management**

## **1. Course-Specific Information**

### **Contact Information**

Instructor: Kiran Modi

Class: Tuesday and Thursday, 11:00 AM to 12:20 PM

Room: BLB 225

Email: [kiran.modi@unt.edu](mailto:kiran.modi@unt.edu)

#### **Office Hours**

Instructor's Office Hour via Zoom: Wednesday 2:00 PM to 3:00 PM CST or by appointment

Zoom Link: Join URL: <https://unt.zoom.us/j/81643587983>

Meeting ID: 816 4358 7983

*Note: There are no recordings of the Instructor's office hours*

### **Course Description**

FINA 4300 (3 credit hours) focuses on the fundamental analysis of financial statements. The course provides students with a structured approach to understanding, interpreting, and analyzing financial reports to evaluate a company's financial performance, position, and risk.

### **Course Structure**

- In-class lectures with PowerPoint slides and worked examples
- Applied problems, exercises, and quizzes reinforce key concepts
- Emphasis on real-world financial statement analysis and decision-making
- Students are expected to engage actively in class and complete assignments on time

### **Course Objectives**

By the end of this course, you will be able to:

1. **Understand Financial Reporting and Analysis:** Explain the purpose of financial reporting and the roles of major statements (balance sheet, income statement, cash flows, and equity) in evaluating a company's performance and financial position.
2. **Audit and Regulatory Frameworks:** Describe the objectives of financial audits, types of audit reports, internal controls, and the roles of standard-setting bodies and regulatory authorities.
3. **Apply Financial Analysis Tools:** Use ratio analysis, DuPont analysis, segment reporting, and basic forecasting to assess financial performance, liquidity, solvency, profitability, and valuation.
4. **Evaluate Quality of Reporting:** Assess financial reporting quality, detect potential manipulation, and understand motivations behind low-quality reporting.

5. **Analyze Global Accounting Standards:** Compare IFRS and U.S. GAAP standards to understand how accounting choices impact financial statements and key ratios.
6. **Interpret and Communicate Findings:** Analyze real-world financial data, including sector-specific and advanced statements, and convey insights clearly and effectively to support business decision-making.

### Course Prerequisites

FINA 3770 or equivalent

### Required Materials

1. Textbook: Required: 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)
2. A basic financial calculator, such as the TI BAII Plus

### Suggested Reading

The Wall Street Journal (available through the UNT Library)

### Grades

The course grade will be determined as follows. Detailed explanations for each component are below.

Contribution to Grade	Percentage of Final Grade	
9 Quizzes (top 8) – on Canvas	30%	
Midterm 1	20%	Covers Part 1: Ch 1,2,6,11
Midterm 2	20%	Covers Part 2: Ch 12,13,17,18
Final Exams – In Class	30%	Comprehensive, mandatory; weight <b>reduces to 15%</b> if optional project is completed
Optional Individual Project	15%	Applied real-world analysis; <b>reduces final exam weight;</b> optional
<b>Total</b>	<b>100%</b>	

A = 90% or more of possible points

D = 60% - 69% of possible points

B = 80% - 89% of possible points

F = less than 60% of possible points

C = 70% - 79% of possible points

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

- Grade Communication: Grades are not discussed via email; contact the instructor in person or via Zoom.
- Grade Appeals: If you wish to appeal a grade, you have one week from the time grades are released to do so, and this must be done in writing. Your appeal should clearly state the reasons for re-evaluation, although it's essential to note that this process may potentially result in a lower grade upon re-evaluation.
- Grade Adjustments: Be aware that final letter grades might be adjusted based on the overall class performance at the end of the semester. This ensures fairness and consistency in grading across the board.

### Quizzes and Late Submission Policy

There will be 9 graded quizzes, and the lowest score will be dropped. Each quiz is worth 3.75% of your course grade, totaling 30%. You have one attempt per quiz.

All quizzes are administered via Canvas and must be completed by 11:59 PM Central Time on the due date, unless a university-excused absence is documented within 48 hours. Quizzes submitted more than one day late without documentation will receive a zero. Quiz dates are posted in the Canvas calendar, and grades are visible immediately upon completion.

These quizzes are designed to help you apply course concepts to real-world scenarios and to prepare for exams. You should plan to spend 3–4 hours per week completing quizzes. Start early to ensure sufficient time to ask questions and receive support.

Late submissions are accepted within 24 hours of the due date, subject to a 10% deduction, even in cases of technical difficulties. **Early submission is encouraged** to avoid last-minute issues.

### Exams and Optional Case Study Project

This course includes two midterm exams and one final exam. Each midterm is worth 20% of your course grade (totaling 40%), and the final exam is cumulative and worth 30%. The final exam is mandatory and cannot be dropped. Any missed exam, including the final, will receive a grade of zero.

All exams are closed-book and closed-notes, and will include multiple-choice questions, both conceptual and numerical. Any material discussed in class—including lecture notes, Canvas materials, assigned textbook chapters, and quiz problems—is examinable. A formula sheet will be provided for each exam. You may bring a non-programmable financial calculator, pen/pencil, scratch paper (provided), printed/online formula sheet (provided), and a form of ID. Exams are held in class during regular class time, with the final administered at the university-designated final exam time. Exam dates are posted on Canvas and in the Course Schedule.

### Extra Credit

Extra credit is not guaranteed, but occasional opportunities may be offered during class based on participation and engagement.

### Optional Case Study Project

Students may choose to complete a real-world financial analysis case study as an alternative way to demonstrate their skills. Completing the project will reduce the weight of the final exam by 15%, allowing you to apply your knowledge in a practical context.

- The project is entirely optional.
- If you choose not to complete the project, the final exam will carry its full weight.
- Projects must be submitted by the due date listed in the schedule. Late submissions will only be accepted with documentation excused by the university.
- Detailed instructions and grading criteria will be provided on Canvas.

This optional project offers a valuable opportunity to analyze financial statements, evaluate performance and risk, and practice communicating insights professionally, thereby enhancing the skills you will utilize in the final exam and in real-world applications.

### **Tentative Course Outline/Schedule**

<b>Day</b>	<b>Date</b>	<b>Week</b>	<b>Topic/Assigned Reading</b>	<b>Chapter/Exam s</b>	<b>HW Due Dates</b>
Tue	01/13/2026	1	Syllabus Overview/ Intro to FSA	Chapter 1	
Thu	01/15/2026	1	Intro to FSA	Chapter 1	
Tue	01/20/2026	2	Financial Reporting Standards	Chapter 2	Ch 1 HW Due
Thu	01/22/2026	2	Financial Reporting Standards	Chapter 2	
Tue	01/27/2026	3	Financial Analyses Techniques	Chapter 6	Ch 2 HW Due
Thu	01/29/2026	3	Financial Analyses Techniques	Chapter 6	
Tue	02/03/2026	4	Financial Analyses Techniques	Chapter 6	
Thu	02/05/2026	4	Financial Reporting Quality	Chapter 11	
Tue	02/10/2026	5	Financial Reporting Quality	Chapter 11	Ch 6 HW Due
Thu	02/12/2026	5	Financial Reporting Quality	Chapter 11	
Tue	02/17/2026	6	Midterm 1 Review		Ch 11 HW Due
Thu	02/19/2026	6	Midterm 1	Chapter 1,2,6,11	

Tue	02/24/2026	7	Incorporate Investment	Chapter 13	
Thu	02/26/2026	7	Incorporate Investment	Chapter 13	
Tue	03/03/2026	8	Applications of FSA	Chapter 12	Ch 13 HW Due
Thu	03/05/2026	8	Applications of FSA	Chapter 12	
Tue	03/10/2026		Spring Break		
Thu	03/12/2026		Spring Break		
Tue	03/17/2026	9	Applications of FSA	Chapter 16	
Thu	03/19/2026	9	Analysis of Financial Institutions	Chapter 16	Ch 12 HW Due
Tue	03/24/2026	10	Analysis of Financial Institutions	Chapter 16	
Thu	03/26/2026	10	Evaluating Quality of Financial Reports	Chapter 17	
Tue	03/31/2026	11	Evaluating Quality of Financial Reports	Chapter 17	Ch 16 HW Due
Thu	04/02/2026	11	Evaluating Quality of Financial Reports	Chapter 17	
Tue	04/07/2026	12	Integration of FSA Techniques	Chapter 18	Ch 17 HW Due
Thu	04/09/2026	12	Integration of FSA Techniques	Chapter 18	
<b>Tue</b>	<b>04/14/2026</b>	<b>13</b>	Integration of FSA Techniques	Chapter 18	
Thu	04/16/2026	13	Midterm 2 Review		Ch 18 HW Due
<b>Tue</b>	<b>04/21/2026</b>	<b>14</b>	<b>Midterm 2</b>	<b>Chapter 12,13,16,17,18</b>	
Thu	04/23/2026	14	Comprehensive Case Study & Financial Statement Interpretation		
Tue	04/28/2026	15	Final Exam Review		
Thu	04/30/2026	15	Pre-Finals Days – No new material		Optional Project Due *
<b>Tue</b>	<b>05/05/2026</b>	<b>16</b>	<b>FINAL EXAM</b>	<b>All Chapters</b>	

\* Project reduces final exam weight from 30% to 15%

## **2. Class Policies**

### **Attendance and Participation**

Students are expected to attend class meetings regularly and adhere to 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 due to illness, mindful of the health and safety of everyone in our community.

### **Office Hours**

In the optional weekly office hours, held via a meeting app such as Zoom, the professor will review the important topics covered in the prior weeks, work on example problems as necessary, and answer specific questions you may have. Students are highly encouraged to attend the instructor's weekly office hours. Please check the first page of the syllabus for instructor office hour details. Note that there will be no video recordings of these office hours.

### **Communication throughout the semester: Course Site (Canvas)**

Clear and timely communication is essential for success in this course. Canvas is the primary source of course communication, including announcements, updates, and important reminders. Students are responsible for regularly checking Canvas to stay informed. Email is welcome for individual questions or concerns. I will make every effort to respond to emails within 48 business hours, Monday through Friday. Please note that messages sent on weekends will be addressed during the following business week. You are also encouraged to reach out during office hours with questions or for a discussion. If you do not receive a response within 48 business hours, you may send a polite follow-up email. Open and respectful communication helps ensure your questions are addressed and supports a productive learning environment.

### **Makeup Exam Policy**

Exam dates are fixed, and everyone is required to take exams at these pre-specified time slots. Make sure to arrange other appointments (including work, job interviews, doctor's appointments, etc.) well in advance if there is a conflict with the exam date and time. Makeup exams are only allowed in extreme circumstances (i.e., university-excused absences). In such cases, please notify me in writing (via email) at least one week prior to the exam date, provide the necessary supporting documentation, and obtain confirmation from me prior to the exam. If such extreme circumstances are unforeseeable (i.e., an accident), please contact me as soon as possible, and I will determine how to proceed.

## **Student Success**

FINA 4300 has frequent deliverables and challenging goals. My experience is that students who keep up with the material from the beginning of class typically do very well. Do not procrastinate! Ensure that you can relate the relevant points in the text to the learning objectives. Based on your review of the class power points, your reading of the text, and your attempt at solving the quizzes and quizzes, come to the office hour with a list of questions (areas of confusion, etc.). If you follow this approach, you will transform a passive activity of reading the lecture into an active task of seeking specific knowledge or skills that align with the learning objectives.

## **Student Responsibility**

Each student is responsible for the information contained in this syllabus and all announcements made in this course. This includes announcements made on the first day of class. Students are responsible for turning in quizzes and exams on time. The students are also responsible for withdrawing from the class should they decide to do so.

## **Instructor Responsibility**

As an instructor, my responsibility is to deliver the course knowledge outlined in this syllabus, help you grow and learn, provide clear instructions for activities and assessments, answer questions about assignments, and identify additional resources as necessary.

## **Course Contract**

This syllabus represents a binding contract between you (the student) and me (the instructor). Please read it carefully. Your enrollment in this course constitutes agreement to these terms for the length of the course. I look forward to working with you to achieve the goals outlined in this syllabus.

### **3. UNT Resources & Policies**

**Change of Recorded Grades:** Components of your grades will be posted on Canvas throughout the semester. You need to review your grade book carefully to ensure that all items contributing to your grade are recorded correctly. If, however, any item is incorrectly recorded, I must be informed in writing (via email with supporting evidence) within one week from when it is posted on Canvas or on the last day of class, whichever is sooner. If no request to adjust grade is made within that time frame, all graded items are finalized, and no further corrections will be made.

**Incomplete Grade:** A grade of incomplete can only be assigned if you follow the University policy regarding incomplete grades. You must check with me to arrange an incomplete before the final exam is administered. Not performing well in class, not being able to complete an assignment in time or being out of town during a test are inadequate reasons for requesting or granting an "I".

**Add/Drop Deadlines:** If you are not currently enrolled in this course, you must add it by the designated deadline. If you want to drop the course without penalty, you may do so by the appropriate date. For these and other deadlines, including receipt of an automated grade of "W", please consult UNT's [Office of the Registrar](#).

**Acceptable Student Behavior:** Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be referred to the Dean of Students to consider whether the student's conduct violated the Code of Student Conduct. The University's expectations for student conduct apply to all instructional forums. The Code of Student Conduct can be found at [Student Conduct and Community Standards | Division of Student Affairs](#).

**Academic Integrity:** All students are expected to act in an honest and forthright manner in this class and with all class assignments, exams, and quizzes. Students are expected to do their own work individually unless otherwise stated in an assignment. Students caught cheating in any manner will be given a zero for the assignment, exam or quiz in question and the issue will go before the Executive Associate Dean of the College for the potential of additional penalties up to and including expulsion from the College and/or University. The University has a very specific honesty policy. You are expected to know and to follow this policy. See [Second Draft For Review: Student Academic Integrity](#).

Examples of academic dishonesty include but not limited to:

**Cheating.** "Cheating" means the use of unauthorized assistance in an academic exercise, including but not limited to:

- a. use of any unauthorized assistance to take exams, tests, quizzes, or other assessments;
- b. use of sources beyond those authorized by the instructor in writing papers, preparing reports, solving problems, or carrying out other assignments;
- c. use, without permission, of tests, notes, or other academic materials belonging to instructors, staff members, or other students of the University;
- d. dual submission of a paper or project, or resubmission of a paper or project to a different class without express permission from the instructor;
- e. any other act designed to give a student an unfair advantage on an academic assignment.

**Plagiarism.** "Plagiarism" means use of another's thoughts or words without proper attribution in any academic exercise, regardless of the student's intent, including but not limited to:

- a. the knowing or negligent use by paraphrase or direct quotation of the published or unpublished work of another person without full and clear acknowledgement or citation, or

b. the knowing or negligent unacknowledged use of materials prepared by another person or by an agency engaged in selling term papers or other academic materials

**Accommodations for Disability:** Please inform me during the first week of class if you have any conditions that may limit or affect your ability to participate in this course so that we can make necessary arrangements. You may also contact [the Office of Disability Access](#) for more information.

**Religious Accommodations:** It is University policy to excuse absences of students that result from religious observances and to provide, without penalty, for rescheduling of examinations and additional required class work that may fall on religious holidays. Students who plan to observe such a holiday are requested to notify the instructor as soon as possible in order to make appropriate arrangements for class work or rescheduling of examinations. Please consult [UNT list of major religious Holidays](#).

**Access to Information - Eagle Connect:** Students' access point for business and academic services at UNT is located at: [my.unt.edu](#). All official communication from the University will be delivered to a student's Eagle Connect account. For more information, please visit the website that explains Eagle Connect and how to forward e-mail [Eagle Connect](#).

**Emergency Plan:** Every campus building has emergency shelter and evacuation plans. Please familiarize yourself with the plans of each building in which you take classes or attend meetings. Make sure to note the routes to the lowest level of the buildings for shelter during inclement weather, as well as exits from the buildings in the event of fire or other emergencies. For more information see [Emergency Floor Plans | Emergency Management & Safety Services](#).

**Syllabus Change Policy:** The instructor reserves the right to change this syllabus, if needed. Announcements will be made in Canvas.

**Students Perceptions of Teaching (SPOT):** Student feedback is important and essential part of participation in this course. The student evaluation of instruction is a requirement for all organized classes at UNT. The survey will be made available late in the semester to provide you with an opportunity to evaluate how this course is taught. You will receive an email from "UNT SPOT Course Evaluations via IASystem Notification" (no-reply@iasystem.org) with the survey link. Once you complete the survey you will receive a confirmation email that the survey has been submitted. For additional information, please visit the [SPOT website](#) or email [spot@unt.edu](mailto:spot@unt.edu).

**Retention of Student Records:** Student records pertaining to this course are maintained in a secure location by the instructor of record. All records such as exams, assignments submitted

during the duration of the course are kept for at least one calendar year after course completion. Course work completed via Canvas, including grading information and comments, is also stored in a safe electronic environment for one year. Students have the right to view their individual record; however, information about student's records will not be divulged to other individuals without proper written consent. Students are encouraged to review the Public Information Policy and the Family Educational Rights and Privacy Act (FERPA) laws and the University's policy. See UNT Policy 10.10, Records Management and Retention for additional information.

**Sexual Assault Prevention:** UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment, sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at [SurvivorAdvocate@unt.edu](mailto:SurvivorAdvocate@unt.edu) or by calling the Dean of Students Office at 940-565-2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at [oeo@unt.edu](mailto:oeo@unt.edu) or at (940) 565 2759.

**Use of Student Work:** Student owns the copyright for all work (e.g. software, photographs, reports, presentations, and email postings) they create within a class and the University is not entitled to use any student work without the student's permission unless all of the following criteria are met:

- ✓ The work is used only once.
- ✓ The work is not used in its entirety.
- ✓ Use of the work does not affect any potential profits from the work.
- ✓ The student is not identified.
- ✓ The work is identified as student work.

If the use of the work does not meet all of the above criteria, then the University office or department using the work must obtain the student's written permission.

**Help and Support:** If you feel that you are struggling to understand the material, please contact me sooner rather than later. To ensure that I can help you, be specific about what you do not understand – that is, section of the notes, text, or a particular problem that you are struggling with (For example, if it is a numerical problem, email me, or bring to office hours, a copy of the question and your attempt to solve it such as a picture of your handwritten note).

**Technical Assistance:** Part of working in the online environment involves dealing with the inconveniences and frustration that can arise when technology breaks down or does not perform as expected. Here at UNT we have a Student Help Desk that you can contact for help with Canvas or other technology issues.

**UNT Help Desk:** [UNT Student Help Desk site](#)

**Email:** [helpdesk@unt.edu](mailto:helpdesk@unt.edu)

**Phone:** 940-565-2324

**In Person:** Sage Hall, Room

**130 Walk-In Availability:**

8am-9pm      **Telephone**

**Availability:**

- Sunday: noon-midnight
- Monday-Thursday: 8am-midnight
- Friday: 8am-8pm
- Saturday: 9am-5pm

**Laptop Checkout:** 8am-7pm

For additional support, visit [Canvas Technical Help](#)

(<https://community.canvaslms.com/docs/DOC-10554-4212710328>)

**Academic Support Services:**

- [Academic Resource Center](#) (<https://clear.unt.edu/canvas/student-resources>)
- [Academic Success Center](#) (<https://success.unt.edu/asc>)
- [UNT Libraries](#) (<https://library.unt.edu/>)
- [Writing Lab](#) (<http://writingcenter.unt.edu/>)

**Finance Tutor Lab**

The [Finance Tutor Lab](#) (BLB 006) offers free review sessions and individual appointments.

**Student Support Services:**

Mental Health Services

UNT provides mental health resources to students to help ensure there are numerous outlets to turn to that wholeheartedly care for and are there for students in need, regardless of the nature of an issue or its severity. Listed below are several resources on campus that can support your academic success and mental well-being:

- [Student Health and Wellness Center](#) (<https://studentaffairs.unt.edu/student-health-and-wellness-center>)
- [Counseling and Testing Services](#) (<https://studentaffairs.unt.edu/counseling-and-testing-services>)

testing-services)

- [UNT Care Team](https://studentaffairs.unt.edu/care) (https://studentaffairs.unt.edu/care)
- [UNT Psychiatric Services](https://studentaffairs.unt.edu/student-health-and-wellness-center/services/psychiatry) (https://studentaffairs.unt.edu/student-health-and-wellness-center/services/psychiatry)
- [Individual Counseling](https://studentaffairs.unt.edu/counseling-and-testing-services/services/individual-counseling) (https://studentaffairs.unt.edu/counseling-and-testing-services/services/individual-counseling)

#### Additional Student Support Services

- [Registrar](https://registrar.unt.edu/registration) (https://registrar.unt.edu/registration)
- [Financial Aid](https://financialaid.unt.edu/) (https://financialaid.unt.edu/)
- [Student Legal Services](https://studentaffairs.unt.edu/student-legal-services) (https://studentaffairs.unt.edu/student-legal-services)
- [Career Center](https://studentaffairs.unt.edu/career-center) (https://studentaffairs.unt.edu/career-center)
- [Multicultural Center](https://edo.unt.edu/multicultural-center) (https://edo.unt.edu/multicultural-center)
- [Counseling and Testing Services](https://studentaffairs.unt.edu/counseling-and-testing-services) (https://studentaffairs.unt.edu/counseling-and-testing-services)
- [Pride Alliance](https://edo.unt.edu/pridealliance) (https://edo.unt.edu/pridealliance)
- [UNT Food Pantry](https://deanofstudents.unt.edu/resources/food-pantry) (https://deanofstudents.unt.edu/resources/food-pantry)