



Fall 2025 Course Syllabus

MOS 4497A Section – 200&201 **Selected Topics in MOS: Financial Modeling** Course Mode (Blended)

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1. Course Information:

1.1 Class Location and Time:

This course is in blended format. See Brightspace course site for the time and location of in-person and online sessions.

1.2 Course Description:

This course develops essential financial modeling skills with a strong emphasis on practical applications in Microsoft Excel. Students will build, analyze, and interpret models incorporating concepts such as time value of money, security valuation, portfolio analysis, and financial forecasting using the three financial statements. With a hands-on approach, the course bridges theory and practice, preparing students for finance roles that demand strong modeling capabilities.

Prerequisite(s): Enrolment in 4th year BMOS

Senate Regulations state, “unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you will be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.”

1.3 Accessibility:

DAN Department of Management & Organizational Studies strives at all times to provide accessibility to all faculty, staff, students and visitors in a way that respects the dignity and independence of people with disabilities.

Contact Academic Support & Engagement at <http://academicsupport.uwo.ca/> for information about Western's Accessible Education.

More information about “Accessibility at Western” is available at: <http://accessibility.uwo.ca>

1.4 Land Acknowledgement:

We acknowledge that Western University is located on the traditional lands of the Anishinaabek (Ah-nish-in-a-bek), Haudenosaunee (Ho-den-no-show-nee), Lūnaapéewak (Len-ahpay-wuk) and Chonnonton (Chun-ongk-ton) Nations, on lands connected with the London Township and Sombra Treaties of 1796 and the Dish with One Spoon Covenant Wampum.

With this, we respect the longstanding relationships that Indigenous Nations have to this land, as they are the original caretakers. We acknowledge historical and ongoing injustices that Indigenous Peoples (First Nations, Métis and Inuit) endure in Canada, and we accept responsibility as a public institution to contribute toward revealing and correcting miseducation as well as renewing respectful relationships with Indigenous communities through our teaching, research and community service.

2. Course Materials

Timothy R. Mayes. 2019. Financial Analysis with Microsoft Excel, Ninth Edition, Cengage Learning, ISBN-10: 0357442059. ISBN-13: 9780357442050.

As part of this course, you are required to purchase and utilize the ExPrep grading tool for all excel-based assignments (\$35 USD per student). ExPrep streamlines the grading process and provides you with immediate and detailed feedback on assignments. To learn more about ExPrep and how to receive support from the ExPrep team please [review this resource](#). Instructions for accessing and setting up ExPrep will be provided in the OWL Brightspace course site.

FMI Foundations in Financial Modeling – access will be provided through OWL Brightspace course site

All course material will be posted to OWL: <https://westernu.brightspace.com/>

Students are responsible for checking the course OWL site <https://westernu.brightspace.com/d2l/login> regularly for news and updates. This is the primary method by which information will be disseminated to all students in the class.

If students need assistance with the course OWL site, they can seek support on the [OWL Brightspace Help](#) page. Alternatively, they can contact the Western Technology Services Helpdesk. They can be contacted by phone at 519-661-3800 or ext. 83800.

Technical Requirements

Computer: Students are required to bring their laptop to every in-person class (Section 200 students will have the access to the lab, so bring your own laptop is optional but recommended) and be ready to work with Excel.

Stable internet connection: Students are required to have a working microphone and webcam for the online sessions; UWO licensed Zoom.

3. Course Objectives and Format

The DAN Department of Management and Organizational Studies as a whole draws upon an evidence-based management approach. Evidence-based management is the systematic process of gathering evidence from multiple sources, critically appraising the evidence, and using that evidence in making and evaluating management decisions to improve organizational performance.

3.1 Course objectives

This course prepares students for real-world applications in corporate finance and investment analysis by developing both technical and analytical skills. Students will learn to apply foundational principles of financial modeling, use Microsoft Excel effectively for financial analysis, and present their models clearly to support financial decision-making.

3.2 Course format

This course consists of weekly lectures delivered either in person or online. Lecture sessions will include practice time for students to work on the examples, and they will upload the worksheets to Brightspace after class (by the end of that week). In addition, it is important that students regularly monitor email and OWL communication to stay up to date.

Key Dates:

Classes begin: September 4, 2025

Truth and Reconciliation Day: September 30, 2025

Thanksgiving: October 11-13, 2025

Fall Reading Week: November 3-9, 2025

Classes end: December 9, 2025

Exam period: December 11 – 22, 2025

4. Learning Outcomes

Upon successful completion of this course, students will be able to

- Be familiar with Microsoft Excel
- Use Microsoft Excel to perform financial analysis and security valuation
- Understand the need and the fundamental principles for financial models
- Build revenue, cost, depreciation, working capital, and capital structure schedules to support financial forecasting
- Construct financial models forecasting a firm's future performance based on the three financial statements
- Achieve the badge certified by the Financial Modeling Institute (FMI)

5. Evaluation

Midterm Exam (closed-book, during class time, 2 hours): 30%

Badge of Foundations in Financial Modeling (video tutorials and quizzes provided by FMI): 20%

Final Case Study (individual assignment, open-book, during a specified window): 35%

Homework Assignment (mostly examples during class): 10%

Attendance, Participation, and Professionalism: 5%

Total = 100%

Midterm Test:

The midterm test is **excel-based, in-person, closed book (no book or notes are allowed during the exam), and facilitated on the ExPrep platform**. The exam will be scheduled for 2 hours and conducted in class. Web searching/ ChatGPT or other GenAI tools/Calculators/Translators/Dictionaries are NOT allowed in the midterm exam. Graded exams will not be returned to students but may be reviewed with the instructor in the office hour.

Homework Assignments:

Students are expected to work on an individual excel-based homework assignment after each class. The assignment problems can be in-class examples or additional exercises reflecting the skills taught in that week. There will be 9 homework assignments in total with the highest 8 counted towards your final grade.

FMI Badge

Western University has partnered with the Financial Modeling Institute (FMI) to provide BMOS students access to the FMI's Foundations program as a supplemental learning resource. The FMI Foundations program provides fundamental financial modelling knowledge including theory and concepts and is used in over 100 universities globally in undergraduate and graduate level courses and programs.

In this course, students are expected to complete the FMI Foundations modules which require 15-hour study time including watching video tutorials and writing of a multiple-choice exam. A pass score requires a minimum of 75% score. Multiple attempts are allowed. Successful candidates will receive a digital badge from the Institute. Your professor has arranged this at **no cost** to the student.

The registration link will be provided on the OWL Brightspace course site. The 20% towards the final grade will be composed of the following components: 1) Badge issue date; 2) % of contents viewed; 3) highest score achieved.

Final Case Study

The final project is an individual excel-based case study requiring students to develop a fully integrated five-year financial model based on three years of historical financial statements and specified assumptions. Students must independently construct assumptions and scenarios, schedules for revenue, costs, depreciation, working capital, and capital structure, and link them to the three financial statements. In addition, students should prepare a professional presentation of their work, including a cover page and summary page where appropriate. The project must be completed within the assigned timeframe.

Attendance, Participation, and Professionalism

The full score of attendance, participation, and professionalism is 5 points. Every student starts with a zero score. Attendance is taken each time in class or in the form of participating in-class activities. Every class attendance/participation will be rewarded with 0.5-point until the 5 points is fulfilled. In addition, active participation in class such as engaging in discussions or answering questions will be rewarded with a 0.2-point addition per engagement/question-answering. Meanwhile, any conducts and behaviors that are considered unprofessional will lead to a point deduction of 1 point (e.g. rude emails, impolite calling on the instructor and/or class member, ill manners during the class meetings, etc.).

5.1 General information about missed coursework

Students must familiarize themselves with the *University Policy on Academic Consideration – Undergraduate Students in First Entry Programs* posted on the Academic Calendar:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf.

This policy does not apply to requests for Academic Consideration submitted for **attempted or completed work**, whether online or in person.

The policy also does not apply to students experiencing longer-term impacts on their academic responsibilities. These students should consult [Accessible Education](#).

For procedures on how to submit Academic Consideration requests, please see the information posted on the Office of the Registrar's webpage:

https://registrar.uwo.ca/academics/academic_considerations/

All requests for Academic Consideration must be made within 48 hours after the assessment date or submission deadline.

All Academic Consideration requests must include supporting documentation; however, recognizing that formal documentation may not be available in some extenuating circumstances, the policy allows students to make one Academic Consideration request **without supporting documentation** in this course. However, the following assessments are excluded from this, and therefore always require formal supporting documentation:

- The Final Case Study which must be completed within the assigned period.
- The Midterm Exam (Designated by the instructor as the one assessment that always requires documentation when requesting Academic Consideration) for which a makeup exam date is provided below.

When a student mistakenly submits their one allowed Academic Consideration request **without supporting documentation** for the assessments listed above or those in the **Coursework with Assessment Flexibility** section below, the request cannot be recalled and reapplied. This privilege is forfeited.

5.2 Evaluation Scheme for Missed Assessments

Makeup Midterm Test:

Midterm exam is one assessment that always requires documentation when requesting Academic Consideration. Students who miss the midterm test approval by Academic Counselling will have two options: 1) Students who miss the midterm test with legitimate reasons (with documentation approved by Academic consideration) may take the makeup midterm test on **November 28th (Friday), 1:00pm-3:00pm**. 2) Students who miss the scheduled makeup midterm test with legitimate reasons (with documentation approved by Academic consideration) can have the midterm grade reweighed: 10% towards the final case study; 10% towards the FMI modules; 10% towards the Homework Assignments.

Extenuating circumstances for Final Case Study

Students who are unable to submit the final case study within the specified timeframe (including No-Late-Penalty Period) will be granted extended due date with the Approval by Academic Counselling. If the students cannot complete the case study within the extended period, they need to apply for a second academic consideration and will be granted a second extension. However, the **CUTOFF DATE** for the case study is **December 22, 2025**, after which the assessment will no longer be accepted. Students who cannot complete the final case study due to long-term illness should contact the instructor for further arrangements.

Essential Learning Requirements

Even when Academic Considerations are granted for missed coursework, the following are deemed essential to earn a passing grade.

- a passing grade of 50% on the final Case Study to ensure that students demonstrate sufficient mastery of learning outcomes.

Students who do not meet the above requirement will receive a grade of 45 (or lower).

Coursework with Assessment Flexibility

By policy, instructors may deny Academic Consideration requests for the following assessments with built-in flexibility:

Flexible Completion

Homework Assignments. This course has 9 homework (HW) assignments, and the 8 HWs with the highest marks are counted towards your final grade. Should extenuating circumstances arise, students do not need to request Academic Consideration for the first missed HWs. Academic consideration requests will be denied for the first missed HW. Academic Consideration requests may be granted when students miss more than 1 HWs, and these additional (2nd, 3rd...) missed HWs will be granted with extended due dates.

Final Case Study. Should extenuating circumstances arise, students do not need to request Academic Consideration, and they are permitted to submit their case study up to 48 hours past the deadline without a late penalty. Should students submit their case study beyond 48 hours past the deadline, a late penalty of 5% out of the total component grade of 35% per day will be applied. Academic Consideration requests may be granted only for extenuating circumstances that started before the deadline and lasted longer than the No-Late-Penalty Period (48 hours).

Grades will not be adjusted on the basis of need. It is important to monitor your performance in the course. Remember: *You* are responsible for your grades in this course.

The DAN Department has a grade policy which states that for courses in the 3000-4000 range, the class average must fall between 70% and 77% for all sections of a course taught by the same instructor. In very exceptional circumstances only, class averages outside this range may be approved by the Undergraduate Chair or Chair. Class averages are not grounds for appeal.

6. Lecture and Examination Schedule

See Schedule on Brightspace.

7. Student Responsibilities

Students should familiarize themselves with Western University Senate Regulations, please see: http://www.uwo.ca/univsec/academic_policies/index.html.

Material covered in lectures will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant. As such, students who want to do well in this course are **strongly encouraged** to attend lectures on a regular basis. Please note that the instructor will not be providing copies of lectures notes or overheads. Therefore, if you miss a lecture, you should try to obtain this material from another student.

7.1 Respect

Please act respectfully towards the classroom, the instructor and your fellow students. Acting respectfully means arriving on time, turning off phones, avoiding private discussions during lectures, refraining from viewing non-course material on your laptops, and cleaning up after yourself. Acting respectfully provides a better learning experience for everyone.

Private in-class discussions are distracting to students and the instructor. If other students are distracting your attention from the material, you should ask them to be quiet. If you feel uncomfortable doing this (or the problem persists), please see your instructor.

Late arrivals are also distracting. Please try to arrive on time for classes.

Student Code of Conduct <https://www.uwo.ca/univsec/pdf/board/code.pdf>

7.2 No Recording of Classes

Students are not permitted to record any portion of a class, audio or video, without the prior written permission of the instructor.

7.3 Copyright Notice

Lectures and course materials, including power point presentations, outlines, and similar materials, are protected by copyright. You may take notes and make copies of course materials for your own educational use. You may **not** record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without the written consent of your instructor.

8. Exam Policies (Adjust for Online vs. In Person)

IN-PERSON

- Bring student identification to exams.
- Nothing is to be on/at one's desk during an exam except a pencil, an eraser, and the individual's student card
- Do not wear baseball caps to exams
- Do not bring or wear smart watches, music players, cell phones, beepers, or other electronic devices to exams

9. E-mail Policies

The following policies apply to all emails between students and the instructor. Please respect the fact that your instructor receives hundreds of emails from students and must deal with those emails in a fair and organized manner. Unacceptable emails will receive a reply saying only "Please see Email Policies on the course outline".

9.1 UWO.CA Email Addresses Only

For privacy reasons, students must use their Western email accounts to contact their instructor. The instructor will not respond to emails from non-uwo.ca addresses (e.g. hotmail.com, gmail.com, etc.).

9.2 Subject Line Must Include Course and Section Number

The subject line of emails must contain the name or number of the course, and the section number in which the student is enrolled. The instructor teaches different courses and sections and cannot properly respond to questions if they do not know which course or section you are enrolled in

9.3 Acceptable Emails

- questions about the course content or materials
- asking to set up an appointment to ask questions or review an exam
- notification of illness or other special circumstances
- providing constructive comments or feedback about the course

9.4 Unacceptable Emails

- questions that may be answered on OWL or on this course outline
- asking when grades will be posted
- asking what grade a student received
- asking where or when an exam is scheduled or the material covered on an exam
- requests for grade increases, extra assignments, or reweighting of course components

10. Attendance

ONLINE: It is expected that students will attend all synchronous lectures. The instructor will not provide access to the lecture after it has been presented. Students are encouraged to obtain missed lecture notes from a fellow student.

IN-PERSON: It is expected that students will attend all classes. The instructor does not provide access to lecture notes. Students are encouraged to obtain missed lecture notes from a fellow student.

10.1 Short Absences.

If you miss a class due to minor illness or other problems, check your course outline for information regarding attendance requirements and make sure you are not missing a test or exam. Cover any readings and arrange to borrow the missed lectures notes from a classmate.

10.2 Extended Absences.

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. The Academic Counsellors can help you to consider the alternatives. At your request, they can also keep your instructors informed about your difficulties.

11. Grade Fairness

Fairness requires that all students be treated equally and be evaluated using the criteria set out in this course outline. The evaluation criteria are based on actual achievement and not on how hard a student has tried.

Claims by students of an excellent academic history, good attendance record, need to obtain or maintain a scholarship, desire to be admitted to Ivey or graduate school, or other personal issues, cannot be used to justify a higher grade in the course or a reweighting of course components. There is no extra work or assignments available for extra credit or to “make up” for a course component that was missed or performed poorly.

You, the student, are responsible for the grades earned.

12. Posting of Grades

Midterm exam grades will be posted on OWL once the grades are available. Final exam grades and final course grades are not posted on OWL and are available once they have been posted by the Registrar under “Academic Summary” at the Student Centre website.

13. University Policy Regarding Illness, Absence and Accommodation

13.1 Illness

Students will need to provide a Student Medical Certificate if the absence is medical or provide appropriate documentation if there are compassionate grounds for the absence in question. Students are encouraged to contact their Faculty Academic Counselling office to obtain more information about the relevant documentation.

For privacy reasons, students should also note that individual instructors should not receive documentation directly from a student, whether in support of an application for consideration on medical grounds, or for other reasons. All documentation required for absences must be submitted to the Academic Counselling office of a student's Home Faculty.

For details on the Policy on Accommodation for Medical Illness, go to:

https://uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf

Students can download the Student Medical Certificate (SMC) here:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medical_certificate.pdf

13.2 Religious Accommodation

When conflicts with a religious holiday that requires an absence from the University or prohibits certain activities, students should request accommodation for their absence in writing to the Academic Advising office of their Faculty of Registration. This notice should be made as early as possible but not later than two weeks prior to the writing of the examination (or one week prior to the writing of the test).

Please visit the Diversity Calendars posted on our university's EDID website for the recognized religious holidays: <https://www.edi.uwo.ca>.

14. University Policy on Cheating and Academic Misconduct

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following Web site:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_offences.pdf

Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offenses. Students are urged to read the section on Scholastic Offenses in the Academic Calendar.

Note that such offenses include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. If you are in doubt about whether what you are doing is inappropriate, consult your instructor. A claim that "you didn't know it was wrong" will not be accepted as an excuse.

Within this course, students are permitted to use AI tools exclusively for information gathering and preliminary research purposes. These tools are intended to enhance the learning experience by providing access to diverse information sources. However, it is essential that students critically evaluate the obtained information, exercise independent thinking, and engage in original research to synthesize and develop their own ideas, arguments and perspectives. The use of AI tools can serve as a starting point for exploring a topic, with students expected to uphold academic integrity by appropriately attributing all sources of information and avoiding plagiarism. Essays, written assignments and/or lab reports should reflect the student's own thoughts and independent written work. Students should also generate their own figures (e.g., graphs, diagrams) rather than using AI generated ones. By adhering to these guidelines, students contribute to a responsible and effective learning environment that promotes critical thinking, independent inquiry and all them to produce original written contributions with integrity. The same principles also apply to the use of translation software to support the writing the essays and other written assessments. When used, any such AI or translation tool should be used ethically and responsibly, and students must cite or credit the tools used in line with the expectation to use AI as a tool to learn, not only to produce content.

A copy of guidelines about how to avoid cheating can be obtained from the Office of the Ombudsperson, Room 3135 WSSB, (519) 661-3573, ombuds@uwo.ca.

Computer-marked multiple-choice tests and/or exams may be Course Outlines subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

ExPrep monitors all file submissions. If you submit someone else's work, the software flags it as a possible integrity violation. Both parties are identified even if they are in different sections, courses, or schools. In such a case, both parties will receive a grade of zero. "Borrowing a friend's computer" and accidentally submitting your friend's project instead of your own is not an

excuse. You and your friend will both receive grades of zero. Leaving a file available for others to access, even inadvertently, can result in a zero for the project. You must both download the file individually and complete it individually. For this reason, do not use shared computers under the same account.

Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses. Looking at the test of another student, allowing another student to view your exam, or obtaining information about a test in advance are all examples of cheating. A number of safeguards will be employed to discourage cheating. For example, examination supervisors (proctors) of the tests may ask students to move to another seat during the exam, cover their paper, avert their eyes from other students' papers, remove baseball caps, etc. This is not meant as a personal affront nor as an accusation of cheating, rather as vigilant attempts at proctoring.

The penalties for a student guilty of a scholastic offense may include a zero grade on the assessment, refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

15. Procedures For Appealing Academic Evaluations

1. In the first instance, all appeals of a grade must be made to the course instructor (informal consultation).
2. If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Undergraduate Chair of the Department of Management and Organizational Studies via the DAN Help Portal. <https://help.sci.uwo.ca/servicedesk/customer/portal/10>
3. If the response of the Undergraduate Chair is considered unsatisfactory to the student, they may then appeal to the Associate Dean, Undergraduate of the Faculty in which the course of program was taken.
4. Only after receiving a final decision from the Dean may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the [Office of the Ombudsperson](#).

16. Support Services

16.1 Support Services

The Registrar's office provides you with information on services, courses, student finances, resources, latest news, as well as Student Central's hours of operation at <http://www.registrar.uwo.ca>

Student Support Services (***including the services provided by the USC listed here***) can be reached at: <http://westernusc.ca/services/>

Academic Support & Engagement can be reached at: <http://academicsupport.uwo.ca>

Western is committed to reducing incidents of gender-based and sexual violence (GBSV) and providing compassionate support to anyone who is going through or has gone through these traumatic events. If you are experiencing or have experienced GBSV (either recently or in the past), you will find information about support services for survivors, including emergency contacts at the following website: https://www.uwo.ca/health/student_support/survivor_support/get-help.html
To connect with a case manager or set up an appointment, please contact support@uwo.ca.

Students who are in emotional/mental distress should refer to Health and Wellness: <https://www.uwo.ca/health/> for a complete list of options about how to obtain help.

16.2 Academic Concerns.

If you are in academic difficulty, it is strongly recommended that you see your [academic counsellor](#).