Course Syllabus: Financial Analysis
Dillard College of Business Administration
FINC/ACCT 3633 Section 101
Fall 2026
Tuesday and Thursday 11:00 AM to 12:20PM
Dillard Building 338

Contact Information

Instructor: Dr. Vivek Acharya
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Office hours: Monday 12:30 PM to 4:00 PM, Tuesday 2:00 PM to 3:30 PM, and Wednesday 12:30 PM to 4:00 PM or by appointment.
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Course Description

The study of financial tools and techniques used in the analysis of financial statements and other information for the purpose of deriving reasonable judgments about past, present, and future conditions of a firm and the effectiveness of its management.

Course Prerequisites

Junior standing or above, or consent of the chair; ACCT 2143, ACCT 2243, MATH 1203/1233. It is the student's responsibility to ensure that prerequisite requirements are met. It is also highly recommended that FINC 3733 (Business Finance) be completed before taking this course.

This course is designed for Finance majors. The course may be taken for Finance or Accounting credit. Some employers require Finance majors to have three upper-level accounting courses to apply for job openings; Finance majors may want to register for this course as ACCT 3633 to help meet that requirement.

THIS COURSE IS NOT DESIGNED FOR ACCOUNTING MAJORS. Accounting majors are required to take Intermediate Accounting I and Intermediate Accounting II; taking Financial Analysis would be redundant. Any Accounting major taking this class to satisfy degree requirements must obtain approval from their advisor and the chair of the Accounting Department before registering.
General Business majors may take this course to satisfy their upper-level finance elective. Failure to meet prerequisite or major requirements may result in withdrawal from the class, even at a late point in the semester.

Course Learning Goals

(1) General Learning Goal:
Problem solving and decision-making abilities through the critical analysis, evaluation, and interpretation of business information — students will demonstrate problem-solving and decision-making ability as they synthesize information from different angles to conduct financial analysis.

This general learning goal is among those established by the Dillard College of Business Administration. General learning goals represent the skills graduates will carry with them into their careers; assessments assist the College in improving its curriculum and curriculum delivery.

(2) Course-Specific Learning Goals — upon completion of this course, students should be able to:
- Analyze and interpret accounting principles and practices.
- Compute and interpret financial ratios.
- Conduct qualitative and quantitative analysis for a company's business environment and strategy.
- Conduct qualitative and quantitative analysis for specific financing, investing, and operating activities.
- Identify and interpret a company's profitability and risks using profitability analysis.

Textbook & Instructional Materials

Required: Easton, McAnally, Crawford, and Sommers. Financial Statement Analysis & Valuation. 7th Edition. Cambridge Business Publishers. ISBN: 978-1-61853-625-9.

Additional references (no purchase required): parts of this course draw on the following two books.
Parrino, R., Bates, T., Gillan, S., and Kidwell, D. Fundamentals of Corporate Finance. 6th Edition. Wiley.

There are at least two purchase options (note — if a used text is purchased, the myBusinessCourse access code must be purchased separately):
- eBook subscription — a 6-month eBook subscription that includes a free access code to myBusinessCourse. Current pricing is set by the publisher and is subject to change; please check the MSU Bookstore or the publisher for the current price. Access by going to the Financial Analysis course in D2L, clicking 'Content,' then selecting 'MyBusiness Course Homework,' and clicking any assignment or other resource. An account will be auto generated for sign-up.

- Used textbook plus a separately purchased myBusinessCourse access code.

myBusinessCourse — Online Learning System (Required).

Course Name: FINC/ACCT 3633 Financial Analysis – Fall – 2026.

Excel: Excel version 2016 or newer is required.

Desire2Learn (D2L) Learning System. From D2L you will see this syllabus, lecture slides, important announcements, and a message board for communicating with other students.

Required Calculator: A financial calculator, the Texas Instruments BA II Plus, is required for this course. You will use it for time value of money, bond and stock valuation, and other financial calculations throughout the term and on all exams. Graphing calculators, phone calculator apps, and other devices are not permitted during exams. Please obtain your BA II Plus early and become familiar with its functions before the first exam.

Study Hours and Tutoring Assistance

Success in this course depends heavily on consistent work outside of scheduled class time. Students should plan substantial time each week to read the assigned modules, attend the class Lectures, work through the guided examples on myBusinessCourse, and complete homework. These activities reinforce the material whether you attend in person or online, so plan ahead and allow plenty of time rather than leaving the work until just before deadlines. The instructor is available to answer questions by email and during office hours. Office hours may be attended in person or via Zoom, depending on the course format.

Student Handbook

Refer to: Student Handbook

Academic Misconduct Policy & Procedures

Students shall follow the Student Honor Creed in the Midwestern State University Undergraduate Catalog. A student who commits academic dishonesty is subject to conduct sanctions (please refer to the Midwestern State University Student Handbook for the definitions of Academic Dishonesty, Conduct Sanctions, and Academic Misconduct Procedures). Academic Dishonesty includes, but is not limited to, cheating, collusion, and plagiarism — the act of using source material of other persons (published or unpublished) without following accepted techniques of crediting. Refer to: Office of Student Conduct

Moffett Library

Moffett Library provides resources and services to support student's studies and assignments, including books, peer-reviewed journals, databases, and multimedia materials accessible both on campus and remotely. The library offers media equipment checkout, reservable study rooms, and research assistance from librarians to help students effectively find, evaluate, and use information. Get started on this Moffett Library webpage to explore these resources and learn how to best utilize the library.

Grading

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

Table 1: Percentage of final grade allocated to each assignment

Contribution to Grade	Percentage of Final Grade
Homework (10 assignments)	25%
Individual Project	15%
Midterm Exams (3 exams, lowest one dropped)	40%
Final Exam	20%
Total	100%

Your final grade will be determined based on the percentage points of your assignments accumulated over the semester as follows. The instructor reserves the right to curve final course grades, if applicable, based on students' overall performance in the course; any such curve will only ever work in the student's favor and will be applied at the instructor's sole discretion.

Table 2: Letter grade scale

Letter Grade	Percentage of Final Grade
A	90-100
B	80-89.99
C	70-79.99
D	60-69.99
F	Below 60

Homework

There are 10 homework assignments in this course, completed online through myBusinessCourse. Homework assignments will be published approximately every week, as the corresponding material is covered in class. Students must adhere strictly to the homework deadlines contained on myBusinessCourse and in the course schedule. Due dates are set for 11:59 pm. There will be no homework date extensions. Please do not ask.

Quizzes

No quizzes are given in this course.

Exams

There are four exams in total: three midterm exams and one final. All four exams are mandatory. After all three midterms are taken, your lowest midterm score will be dropped, so only your two highest midterms and the final exam count toward your grade. The dropped score is intended to cushion one weak performance — it is not an option to skip an exam. A student who misses a midterm without an approved, documented excuse will receive a zero for that exam, and that zero will count toward the grade (it will not be the dropped score). Exams may include questions on any material covered in the course — lecture notes, assignments, Excel work, videos, and reading assignments. Cell phones and other electronic devices are not allowed during exams, and all exams must be taken as scheduled.

Projects Required

This course includes one individual project, worth 15% of the course grade. Each student will complete the project independently. More detailed instructions and requirements will be provided during the third week of the semester and posted on D2L; the due date is listed in the Course Schedule.

Mid-Term Exam

There will be three midterm exams during the semester, and your lowest exam score will be dropped. Exam dates and chapter coverage are detailed in the Course Schedule and posted on D2L. Cell phones and other electronic devices are not permitted during exams.

Final Exam

The final exam is mandatory and worth 20% of your total grade. It is scheduled for Tuesday, December 8, 2026, 1:00 PM to 3:00 PM in the regular classroom, per the University final exam schedule — see the Course Schedule for coverage. Failure to take the exam will result in a grade of F for the course. Cell phones and other electronic devices are not allowed during the exam.

Extra Credit

Extra credit assignments are not offered in this course.

Late Work

Late work is not accepted. All homework due dates are set for 11:59 pm on the scheduled day; there will be no homework date extensions.

Make Up Work/Tests

Make-up exams are permitted only for excused absences. Students who miss an exam without a valid excuse will receive a grade of zero. If the absence is university-authorized or results from an unforeseeable circumstance, the student must provide appropriate documentation within one week. Once the absence is approved, an alternative date and time will be arranged for the student to take the exam.

Important Dates

Important dates for the Fall 2026 semester are listed below. Students are responsible for confirming dates on the official University Academic Calendar. For dropping, withdrawing, or voiding a course, see the Drops, Withdrawals and Void policy.

- **Last day for term schedule changes (Change of Schedule and Late Registration):** August 24 to August 27, 2026
- **Labor Day (no classes):** September 7, 2026
- **Deadline for December graduates to file for graduation:** September 21, 2026
- **Last day to drop with a grade of "W":** November 23, 2026, by 4:00 p.m. Drops after this date will receive a grade of "F."
- **Thanksgiving holidays (no classes):** November 25 to November 29, 2026
- Refer to: Academic Calendar
- Refer to: Drops, Withdrawals & Void

Desire-to-Learn (D2L)

Extensive use of the MSU D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding assignments, examination materials, and general course information. You can log into D2L through the MSU Homepage. If you experience difficulties, please contact the technicians listed for the program or contact your instructor.

Attendance

Students are expected to attend all meetings of the classes in which they are enrolled. Although in general students are graded on intellectual effort and performance rather than attendance, absences may lower the student's grade where class attendance and class participation are deemed essential by the faculty member. Reading the assigned material, attending class, and completing assignments on schedule are expected in this course. An instructor may drop a student any time during the semester for excessive absences, for consistently failing to meet class assignments, for an indifferent attitude, or for disruptive conduct. The instructor will give the student a verbal or written warning prior to being dropped from the class, and the instructor's records will stand as evidence of absences. A student with excessive absences may be dropped from the course by the instructor. See the university catalog for the University Class Attendance Policy.

Online Computer Requirements

Each student registered in this course must have access to a modern personal computer, laptop, or other electronic device capable of playing MP4 video files with sound and opening PowerPoint, PDF, and Excel files. A student webcam is required. A reliable broadband internet connection is also required for downloading course material. Technical problems on the student's end will not be considered for grading purposes. Assignments and tests are due by the due date; personal computer technical difficulties will not be considered as a basis for an extension or excused absence.

Recording Classes

***Recording classes is generally prohibited without the professor's explicit permission**. Such recordings, when permitted, are for personal use only and may not be uploaded to the internet or otherwise shared, transmitted, or published without the professor's prior consent. Some faculty may not permit recordings of their classes. When it is feasible and appropriate, students may record classes to accommodate disabilities under the Americans With Disabilities Act, with prior approval of Disability Support Services. Such recordings may not be uploaded to the internet or otherwise shared, transmitted, or published.

Instructor Class Policies

Student Honor Creed: "As an MSU student, I pledge not to lie, cheat, steal, or help anyone else do so." It is dishonest to ask for, give, or receive help in examinations or quizzes; to use any unauthorized material in examinations; or to present as one's own work or ideas which are not entirely one's own. The instructor cannot provide technical support for a student's hardware or software problems other than ensuring the provided course material is in working order; for D2L problems, contact MSU technical support or email D2L Student Support. Students are responsible for regularly checking D2L for new postings and course material. Redistribution of any course material provided by the instructor in any form outside this class constitutes copyright infringement and is prohibited.

Use of Artificial Intelligence (AI)

In this course, students are encouraged to use AI tools (such as ChatGPT, Claude, Gemini, or Copilot) responsibly as a learning aid. AI can be helpful for reviewing concepts, clarifying accounting and financial terminology, working through additional practice problems, and exploring different perspectives on course topics.

Permitted uses of AI:

- **Concept review:** AI may be used to re-explain lecture topics (for example, financial statement relationships, ratio and profitability analysis, credit risk, revenue recognition, or forecasting) in different words, or to generate extra practice questions for self-study.
- **Homework support:** AI may be used to help you understand how to approach a homework problem. However, the work you submit must be your own — copying AI-generated answers directly into your myBusinessCourse homework without working through the problems yourself defeats the purpose of the assignments and will leave you unprepared for the exams, where AI is not available.
- **Excel and analysis skills:** AI may be used to learn Excel functions and techniques relevant to financial statement analysis, but any spreadsheet work you submit must be built, checked, and understood by you.
- **Individual project:** AI may be used as a support tool on the individual project — for example, to clarify a concept, check your reasoning, or improve the clarity of your writing. The company research, calculations, analysis, interpretation, and conclusions must be your own. You must also include a brief statement at the end of your project identifying which AI tool(s) you used and how you used them.

Undisclosed AI use on the project will be handled under the Academic Misconduct Policy and Procedures described in this syllabus.

Prohibited uses of AI:
• The use of AI tools in any form is strictly prohibited during all exams. Exams are taken in class with no electronic devices, and they must reflect your own independent understanding of the material. Using AI on any exam will be treated as a violation of the MSU Student Honor Creed and handled under the Academic Misconduct Policy and Procedures described in this syllabus.
• Misrepresenting AI-generated work as entirely your own on any graded assignment — including the individual project — is unethical AI use and is subject to the same academic honesty procedures. The instructor will not rely on AI detection tools; instead, students are expected to uphold academic integrity by using AI transparently and honestly. Remember: 60% of your course grade comes from in-class exams taken without any AI assistance — use AI to strengthen your understanding, not to substitute for it.

Change of Schedule

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a100% refund of applicable tuition and fees. Dates are published in the Schedule of Classes each semester.

Refund and Repayment Policy

A student who withdraws or is administratively withdrawn from Midwestern State University (MSU) may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. HOWEVER, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs. As described below, two formulas (federal and state) exists in determining the amount of the refund. (Examples of each refund calculation will be made available upon request).

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to Disability Support Services.

Emergency Aid Resources for Basic Needs

Unexpected life circumstances can affect anyone. If you are experiencing challenges meeting basic needs — such as housing, utilities, food, transportation, healthcare, technology, textbooks, or other life necessities — resources may be available to help. Visit the Student Emergency Support and Resources webpage to learn more and explore emergency support opportunities through MSU and how to access them. For additional information, please contact the Office of Student Affairs: Clark Student Center #108, (940) 397-7500, student.affairs@msutexas.edu.

College Policies

Campus Carry Rules/Policies

Refer to: Campus Carry Rules and Policies

Smoking/Tobacco Policy

College policy strictly prohibits the use of tobacco products in any building owned or operated by WATC. Adult students may smoke only in the outside designated-smoking areas at each location.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law for any offenses involving illicit drugs on University property or at University-sponsored activities.

Campus Carry

Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, visit Campus Carry.

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, visit MSUReady – Active Shooter. Students are encouraged to watch the video entitled "*Run. Hide. Fight.*" which may be electronically accessed via the University police department's webpage: *"Run. Hide. Fight."*

Grade Appeal Process

Students who wish to appeal a grade should follow the grade appeal procedures outlined in the Midwestern State University Undergraduate Catalog.

***Notice:** Changes in the course syllabus, procedure, assignments, and schedule may be made at the discretion of the instructor.

Table 3: Tentative Course Outline/Schedule

The table below is the course schedule for Fall 2026. All homework deadlines are 11:59 PM Central, and exams are taken in class. The schedule is tentative; changes will be announced in class and posted on D2L.

Week	Date	Chapters / Topics	Homework	HW Due	Exam / Project
Week 1	Tue, Aug 25	Ch. 1: Framework for Analysis and Valuation	N/A	N/A	N/A
Week 1	Thu, Aug 27	Ch. 1: Framework for Analysis and Valuation	N/A	N/A	N/A
Week 2	Tue, Sep 1	Ch. 1: Framework for Analysis and Valuation	N/A	N/A	N/A
Week 2	Thu, Sep 3	Ch. 2: Review of Business Activities and Financial Statements	HW 1	Thu, Sep 3	N/A
Week 3	Tue, Sep 8	Ch. 2: Review of Business Activities and Financial Statements	N/A	N/A	N/A
Week 3	Thu, Sep 10	Ch. 2: Review of Business Activities and Financial Statements	N/A	N/A	N/A
Week 4	Tue, Sep 15	Ch. 3: Profitability Analysis and Interpretation	HW 2	Tue, Sep 15	N/A
Week 4	Thu, Sep 17	Ch. 3: Profitability Analysis and Interpretation	N/A	N/A	N/A
Week 5	Tue, Sep 22	Review	HW 3	Tue, Sep 22	N/A
Week 5	**Thu, Sep 24**	Exam 1	N/A	N/A	**Exam 1 (Ch. 1 to 3)**
Week 6	Tue, Sep 29	Ch. 4: Credit Risk Analysis and Interpretation	N/A	N/A	N/A
Week 6	Thu, Oct 1	Ch. 4: Credit Risk Analysis and Interpretation	N/A	N/A	N/A
Week 7	Tue, Oct 6	Ch. 5: Revenue Recognition and Operating Income	HW 4	Tue, Oct 6	N/A
Week 7	Thu, Oct 8	Ch. 5: Revenue Recognition and Operating Income	N/A	N/A	N/A
Week 8	Tue, Oct 13	Ch. 6: Asset Recognition and Operating Assets	HW 5	Tue, Oct 13	N/A
Week 8	Thu, Oct 15	Ch. 6: Asset Recognition and Operating Assets	N/A	N/A	N/A
Week 9	Tue, Oct 20	Review	HW 6	Tue, Oct 20	N/A
Week 9	**Thu, Oct 22**	Exam 2	N/A	N/A	**Exam 2 (Ch. 4 to 6)**
Week 10	Tue, Oct 27	Ch. 7: Liability Recognition and Nonowner Financing	N/A	N/A	N/A
Week 10	Thu, Oct 29	Ch. 7: Liability Recognition and Nonowner Financing	N/A	N/A	N/A
Week 11	Tue, Nov 3	Ch. 8: Equity Recognition and Owner Financing	HW 7	Tue, Nov 3	N/A
Week 11	Thu, Nov 5	Ch. 8: Equity Recognition and Owner Financing	N/A	N/A	N/A
Week 12	Tue, Nov 10	Ch. 11: Forecasting Financial Statements	HW 8	Tue, Nov 10	N/A
Week 12	Thu, Nov 12	Ch. 11: Forecasting Financial Statements	N/A	N/A	N/A
Week 13	**Tue, Nov 17**	Review	HW 9	Tue, Nov 17	**Individual Project due**
Week 13	**Thu, Nov 19**	Exam 3	N/A	N/A	**Exam 3 (Ch. 7, 8, and 11)**
Week 14	Tue, Nov 24	Ch. 12: Cost of Capital and Valuation Basics	N/A	N/A	N/A
Week 14	Thu, Nov 26	No class. Thanksgiving holidays (Nov 25 to 29)	N/A	N/A	N/A
Week 15	Tue, Dec 1	Ch. 12: Cost of Capital and Valuation Basics	N/A	N/A	N/A
Week 15	Thu, Dec 3	Review	HW 10	Thu, Dec 3	N/A
Finals	**Tue, Dec 8**	Final Exam (Comprehensive) Time: 1PM to 3PM	N/A	N/A	**Final Exam**