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MBA 694.V61: Financial Statement Analysis

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MBA 694 FINANCIAL STATEMENT ANALYSIS

COURSE OUTLINE *Summer 2023*

INSTRUCTOR: Brent P. Russ, CPA

OFFICE: N/A

PHONE: N/A

EMAIL: brent.russ@mso.umt.edu

CLASS HOURS: To be determined – see schedule on Moodle

OFFICE HOURS: As this is a remote class I will not be in the office but we can meet in a personal Zoom room by appointment

TEXT: *Financial Reporting, Financial Statement Analysis and Valuation*, 10th edition; Wahlen, Baginski, Bradshaw; MindTAP homework manager.

Note: The version of this textbook we will use was specially created by the publisher for this course and costs \$50 with the MindTAP access. It includes access code to MindTAP, which is a web-based homework and content management system. If you purchase a textbook from another source, or purchase a used textbook, you will also need to purchase a MindTAP Access Code card. The link to purchase the text is in Moodle.

COURSE LEARNING GOALS: This course is designed for MBA students who have had at least some basic accounting in their undergraduate curriculum. It provides an overview of the theory and practice of financial statement analysis, and it develops a framework to analyze the fundamental financial statements used in finance. It should be noted that the emphasis will NOT be on the preparation of financial statements but rather the use and analysis of financial statements. My goals for this course include the following:

- Demonstrate an understanding of the various financial statements including the income statement, balance sheet, and cash flow statement; how to use these statements to determine the financial characteristics of the firm; and how these statements may be used to examine financial issues.

- Apply the vocabulary from this course while analyzing financial statements.
- Interpret the theories from the course to show how the prepared financial statements help businesses make better decisions. You need to know these theories to know which tool in your tool-box of finance skills is the right one to use in any given situation.
- Become an intelligent consumer of the financial press: you need to be able to understand the implications of what goes on in the financial world for you and your business.

To that end, we will cover a number of different topics. In general, the first part of the course will be devoted to developing an understanding of financial statements, and the second part will be developed to applying that understanding to examine the implications on the financial characteristics of a firm.

1. We begin with a look at the elements of financial statements; how they are prepared; and how the components are defined.
2. Next we look at how the financial information contained in the financial statements is combined to present a picture of the firm.
3. Finally we examine how this information can be used by the financial manager and investor.

The course emphasizes the fundamental concepts underlying modern financial analysis. I know we are not all accountants and I will try to make things as understandable as possible, but you must be aware that this material is not always easy. Mastering it will require time and effort.

All students need to be familiar with the Student Conduct Code. The code is available for review online at: http://www.umt.edu/vpsa/policies/student_conduct.php .

COLLEGE OF BUSINESS MISSION STATEMENT: The College of Business creates the opportunity for a better life for our students, faculty, and staff through transformative experiences in and out of the classroom.

VALUE PROPOSITION: The College of Business at the University of Montana delivers transformative learning experiences, propelling our students to make immediate and sustained impact on business and society. Using the COB Method, we nurture the innate work ethic of our students to develop capable, confident problem solvers and ethical decision makers.

COLLEGE OF BUSINESS BRAND PILLARS: The following brand pillars drive our value proposition:

- Students first: We educate the whole person
- Experiential learning: We create experiences that matter
- Thought leadership: We create rigorous and relevant knowledge
- Stewardship: We value people, planet and profit

DISABILITIES: Students with disabilities will receive reasonable modifications in this course. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students. “Reasonable” means the University permits no fundamental alterations of academic standards or retroactive modifications. Your responsibilities are to request reasonable modifications from me with sufficient advance notice, and to be prepared to provide current verification of your disability and its impact from Disability Services for Students. Please speak with me after class or during my

office hours to discuss the details. For more information, visit the Disability Services for Students website at <http://www.umt.edu/dss/>.

E-MAIL: Faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their UM e-mail accounts (name@umontana.edu). Email from non-UM accounts may be flagged as spam and deleted without further response. Due to security issues, confidential information (including grades and course performance) will not be discussed via email.

GRADING:

A	93 or more points	(93% and up)
A -	90 to 92.9 points	(90 to 92.9%)
B +	87 to 89.9 points	(87 to 89.9%)
B	83 to 86.9 points	(83 to 86.9%)
B -	80 to 82.9 points	(80 to 82.9%)
C +	77 to 79.9 points	(77 to 79.9%)
C	73 to 76.9 points	(73 to 76.9%)
C -	70 to 72.9 points	(70 to 72.9%)
D	60 to 69.9 points	(60 to 69%)
F	59.9 or fewer points	(<60%)

Homework (7 integrative case assignments, 10 points each)	70
Online chapter assessment quizzes – 5 points each, 7 total (one is extra credit)	<u>30</u>
Total points	<u>100</u>

INCOMPLETES: The incomplete is not an option to be exercised at the discretion of a student. In all cases it is given at the discretion of the instructor within the following guidelines: a mark of incomplete may be assigned students when (1) they have been in attendance and doing passing work up to three weeks before the end of the semester, and (2) for reasons beyond their control and which are acceptable to the instructor, they have been unable to complete the requirements of the course on time. Negligence is not an acceptable reason.

DROPS: This should not be an issue but if some reason you want to drop out of a six week course at any point please contact me immediately. I am guessing refunds are off the table within the first week or so but if you want to drop after the first class e-mail me or Dawn Hambrick and we will see what we can work out.

HOMEWORK: Homework points are based on the online homework assignment you complete using MindTAP and submission for the integrated case at the end of each chapter on Moodle. You will have homework between each class day and there will not always be day in between so planning is crucial if you know your time will be limited. The assignments will be due at the beginning of the class period. I will hand score the case assignments and, other than in limited circumstances, an honest effort will be rewarded with full points. Chapter assessment grading is based on the Mindtap scoring of your assignment. No late homework will be accepted, no exceptions.