



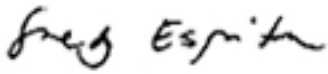
School of Graduate Studies

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Hamilton, Ontario, Canada  
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Ext. 23679  
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<http://www.mcmaster.ca/graduate>

February 2, 2009

To : Members of the Faculty of Business Graduate Curriculum  
and Policy Committee

From :   
Medy Espiritu  
Assistant Secretary and SynApps System Administrator

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The next meeting of the Faculty of Business Graduate Curriculum and Policy Committee will be held on **Wednesday, February 4, 2009 at 9:30 a.m. in MUSC-220.**

Listed below are the agenda items for discussion.

Should you be unable to attend this meeting, please notify me at extension 24204 or email [espiritu@mcmaster.ca](mailto:espiritu@mcmaster.ca).

### A G E N D A

- I. MBA Curriculum Proposals from the Information Systems Area
  - K724 – change in prerequisites
  - K723 – change in course description
- II. MBA Curriculum Proposals from the Strategic Market Leadership and Health Services Management Area
  - P741 – course cancellation
  - P715 – change in course description and change in prerequisites
- III. MBA Curriculum Proposals from the Finance and Business Economics Area
  - New courses:
  - F717 – presently offered as A750 and F768
  - F727, F731, F730, F732, F734
- IV. Proposal to Modify the MBA Deferred Examination Procedure
- V. Other Business



**SCHOOL OF GRADUATE STUDIES**

**RECOMMENDATION FOR CHANGE IN GRADUATE CURRICULUM - FOR CHANGE(S) INVOLVING COURSES**

**PLEASE READ THE FOLLOWING NOTES BEFORE COMPLETING THIS FORM:**

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2. An electronic version of this form must be emailed to the Assistant Secretary and SynApps System Administrator (Email: [espiritu@mcmaster.ca](mailto:espiritu@mcmaster.ca)).
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<b>DEPARTMENT/PROGRAM</b>		Information Systems		
<b>COURSE TITLE</b>		EBusiness Strategies		
<b>COURSE NUMBER</b>	K724	<b>COURSE CREDIT</b>		
		<b>FULL COURSE ( )</b>	<b>HALF COURSE ( )</b>	<b>QUARTER (MODULE) ( )</b>
<b>INSTRUCTOR(S)</b>		Varies		
<b>PREREQUISITE(S)</b>		A600, K603, M600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
<b>NEW COURSE</b>	<input type="checkbox"/>	<b>DATE TO BE OFFERED:</b>	<b>WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL?</b> IF YES, PROVIDE THE DATE:	
<b>WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</b>				
<b>CHANGE IN COURSE TITLE</b>	<input type="checkbox"/>	<b>PROVIDE THE CURRENT COURSE TITLE:</b>		
<b>CHANGE IN COURSE DESCRIPTION</b>	<input type="checkbox"/>	<b>600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form</b>		
<b>CHANGE TO FULL COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO HALF COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO QUARTER COURSE</b>
<b>COURSE CANCELLATION</b>	<input type="checkbox"/>	<b>PROVIDE THE REASON FOR COURSE CANCELLATION:</b>		
<b>OTHER</b>	<input type="checkbox"/>	<b>EXPLAIN:</b> Remove A600 and M600 as prerequisites. Given the nature of the course, K603 is sufficient as a prerequisite for this course.		
<b>BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.</b>				
<b>CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.</b>				

1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)
2. EXPECTED ENROLMENT:
3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):
4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)
5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).
6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?
PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:
Name: K. Hassanein      Email: hassank      Extension: 23956      Date: Jan. 26, 2009

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

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<b>DEPARTMENT/PROGRAM</b>		IS		
<b>COURSE TITLE</b>		Data Mining and Business Intelligence		
<b>COURSE NUMBER</b>	K723	<b>COURSE CREDIT</b>		
		<b>FULL COURSE ( )</b>	<b>HALF COURSE (X)</b>	<b>QUARTER (MODULE) ( )</b>
<b>INSTRUCTOR(S)</b>		Yufei Yuan		
<b>PREREQUISITE(S)</b>		K603		

**NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)**

<b>NEW COURSE</b>	<input type="checkbox"/>	<b>DATE TO BE OFFERED:</b>	<input type="text"/>	<b>WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL?</b>	<input type="checkbox"/>
		IF YES, PROVIDE THE DATE:			
<b>WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</b>					
<b>CHANGE IN COURSE TITLE</b>	<input type="checkbox"/>	<b>PROVIDE THE CURRENT COURSE TITLE:</b>			
<b>CHANGE IN COURSE DESCRIPTION</b>	<input checked="" type="checkbox"/>	<b>600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form</b>			
<b>CHANGE TO FULL COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO HALF COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO QUARTER COURSE</b>	<input type="checkbox"/>
<b>COURSE CANCELLATION</b>	<input type="checkbox"/>	<b>PROVIDE THE REASON FOR COURSE CANCELLATION:</b>			
<b>OTHER</b>	<input type="checkbox"/>	<b>EXPLAIN:</b>			

**BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.**

Data mining is the discovery of hidden information from historical data. With data mining, it is possible to better manage product warranties, predict purchases of retail stock, unearth fraud, determine credit risk, and define new products and services. This course introduces basic data mining technologies and their use for business intelligence. Students will learn how to analyze the business needs for knowledge discovery in order to create competitive advantages and to apply data mining technologies appropriately in order to realize their real business value. Student will also learn through hands-on practice with SAP software "Business Intelligence" and "Strategic Enterprise Management" systems. This course is suitable for MBA students with interests in IS, finance, marketing, operational management, and healthcare management. Students can use this course towards 3-course requirements for eligibility to obtain SAP-Certification in "Business Integration" through McMaster-SAP University Alliance program.

**CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.**

This course introduces basic data mining concepts, technologies, and their use for business intelligence. Students will learn how to leverage data for knowledge discovery and gain hands-on experience with data mining and business intelligence software. The course will cover the following topics:

- the need for business intelligence;
- data mining methods and processes;
- data mining technologies;
- data mining applications; and
- data mining case studies.

Required textbooks:

[1] Efraim Turban, Ramesh Sharda, Jay E. Aronson, David King, Business Intelligence: A Managerial Approach, Pearson Prentice Hall, 2008.

[2] Galit Shmueli, Nitin Patel, and Peter Bruce, Data Mining for Business Intelligence: Concepts, Technologies, and Applications in Microsoft Office Excel with XLminer, John Wiley & Sons, Inc. 2006, (ISBN 0-470-08485-5)

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>Data mining and business intelligence is a very important topic not only for MBA students in IS area but also for MBA students in other areas such as finance, marketing, operations management, healthcare etc. It will help students to advance in their future career.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>15-20</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>Lecture, guest speech, class discussion, hands-on lab tutorial, student presentation</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>assignments 60%, final exam 40%</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p>Name: Yufei Yuan      Email: yuanyuf@mcmaster.ca      Extension: 23982      Date: Jan. 27,2009</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

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<b>DEPARTMENT/PROGRAM</b>		DeGroote School of Business: Strategic market Leadership & Health Services Management		
<b>COURSE TITLE</b>		New Venture Creation		
<b>COURSE NUMBER</b>	P741	<b>COURSE CREDIT</b>		
		<b>FULL COURSE ( X )</b>	<b>HALF COURSE ( )</b>	<b>QUARTER (MODULE) ( )</b>
<b>INSTRUCTOR(S)</b>		Not Offered in 2008-09; Leo Stathiodakis		
<b>PREREQUISITE(S)</b>		F600; M600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
<b>NEW COURSE</b>	<input type="checkbox"/>	<b>DATE TO BE OFFERED:</b>	<b>WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL?</b> IF YES, PROVIDE THE DATE:	
<b>WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</b>				
<b>CHANGE IN COURSE TITLE</b>	<input type="checkbox"/>	<b>PROVIDE THE CURRENT COURSE TITLE:</b>		
<b>CHANGE IN COURSE DESCRIPTION</b>	<input type="checkbox"/>	<b>600-LEVEL COURSE (Undergraduate course for graduate credit)</b> <i>Please see #4 on page 2 of this form</i>		
<b>CHANGE TO FULL COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO HALF COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO QUARTER COURSE</b>
<b>COURSE CANCELLATION</b>	<input checked="" type="checkbox"/>	<b>PROVIDE THE REASON FOR COURSE CANCELLATION:</b> To reduce confusion, this course is being dropped in favour of a revised version of Business P715 – Entrepreneurship.		
<b>OTHER</b>	<input type="checkbox"/>	<b>EXPLAIN:</b>		
<b>BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.</b>				
<b>CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.</b>				

1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)
2. EXPECTED ENROLMENT:
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4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)
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PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:
Name: Marvin Ryder Email: ryderm@mcmaster.ca Extension: 23997 Date: Jan 26, 2009

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

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<b>DEPARTMENT/PROGRAM</b>		DeGroot School of Business: Strategic market Leadership & Health Services Management		
<b>COURSE TITLE</b>		Entrepreneurship		
<b>COURSE NUMBER</b>	P715	<b>COURSE CREDIT</b>		
		<b>FULL COURSE ( X )</b>	<b>HALF COURSE ( )</b>	<b>QUARTER (MODULE) ( )</b>
<b>INSTRUCTOR(S)</b>		Marvin Ryder		
<b>PREREQUISITE(S)</b>		Currently – A600, E600, and M600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
<b>NEW COURSE</b>	<input type="checkbox"/>	<b>DATE TO BE OFFERED:</b>	<b>WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? N</b> IF YES, PROVIDE THE DATE:	
<b>WILL THE COURSE BE <u>CROSS-LISTED</u> WITH ANOTHER DEPARTMENT? N</b> IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). <b>NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM <u>EACH</u> DEPARTMENT AND FACULTY CONCERNED.</b>				
<b>CHANGE IN COURSE TITLE</b>	<input type="checkbox"/>	<b>PROVIDE THE CURRENT COURSE TITLE:</b>		
<b>CHANGE IN COURSE DESCRIPTION</b>	<input checked="" type="checkbox"/>	<b>600-LEVEL COURSE (Undergraduate course for graduate credit)</b> <i>Please see #4 on page 2 of this form</i>		
<b>CHANGE TO FULL COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO HALF COURSE</b>	<input type="checkbox"/>	<b>CHANGE TO QUARTER COURSE</b>
<b>COURSE CANCELLATION</b>	<input type="checkbox"/>	<b>PROVIDE THE REASON FOR COURSE CANCELLATION:</b>		
<b>OTHER</b>	<input checked="" type="checkbox"/>	<b>EXPLAIN:</b> Change in Prerequisites to A600, F600, and M600 – Necessary to develop the financial statements and marketing plan in support of the new business. E600 is not a necessity for these tasks.		
<b>BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.</b> Using case studies, lectures, and visits from local entrepreneurs, students will develop an appreciation of the challenges and rewards that come from starting a small business. A cornerstone of the course is the development, by a group, of a detailed business plan examining the finance, marketing, logistical, and strategic implications of starting a potential new business.				
<b>CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.</b>				



1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)
2. EXPECTED ENROLMENT:
3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):
4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)
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PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:
Name: Marvin Ryder      Email: ryderm@mcmaster.ca      Extension: 23997      Date: Jan 26, 2009

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DeGroote School of Business

1280 Main Street W.  
Hamilton, Ontario,  
Canada L8S 4M4

Phone 905.525.9140  
Fax 905.521.8995  
[www.business.mcmaster.ca](http://www.business.mcmaster.ca)

Trevor W. Chamberlain,  
DSB #304, Ext. 23980,  
E-Mail: [chambert@mcmaster.ca](mailto:chambert@mcmaster.ca)

January 29, 2009

To: Dr. Milena Head, Chair  
Graduate Policy and Curriculum Committee

From: Trevor W. Chamberlain

**Re: MBA and Commerce Curriculum Change Proposal**

Please find attached MBA and Commerce curriculum change proposals from the Finance and Business Economics Area for consideration for inclusion in the 2009-010 Calendar.



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DEPARTMENT/PROGRAM		Business/ MBA		
COURSE TITLE		Financial Statement Analysis		
COURSE NUMBER	F717	COURSE CREDIT		
		FULL COURSE ( )	HALF COURSE (x)	QUARTER (MODULE) ( )
INSTRUCTOR(S)		Mr Eric Bentzen-Bilkvist		
PREREQUISITE(S)		F600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
NEW COURSE	DATE TO BE OFFERED:	WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? IF YES, PROVIDE THE DATE:		
WILL THE COURSE BE <b>CROSS-LISTED</b> WITH ANOTHER DEPARTMENT? YES IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). <b>NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</b>				
CHANGE IN COURSE TITLE	PROVIDE THE CURRENT COURSE TITLE:			
CHANGE IN COURSE DESCRIPTION	600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form			
CHANGE TO FULL COURSE	CHANGE TO HALF COURSE	CHANGE TO QUARTER COURSE		
COURSE CANCELLATION	PROVIDE THE REASON FOR COURSE CANCELLATION:			
OTHER	x	<b>EXPLAIN:</b> This course is presently offered as BusA750 & F768. The goal is to consolidate the two offerings in order to conserve resources. The course would be cross-listed as BusA750 and BusF717 among the Accounting & Finance departments <i>Accounting &amp; Finance</i> respectively.		
<b>BRIEF DESCRIPTION FOR CALENDAR</b> Provide a brief description ( <i>maximum 6 lines</i> ) to be included in the Graduate Calendar. See Business A750 in Calendar.				
<b>CONTENT/RATIONALE</b> - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used. Course outlines for A750 and F768 attached.				

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>The course focuses on the analysis and interpretation of financial statements. It is intended both for students pursuing careers in accounting and as financial analysts.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>25</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>Lecture, case discussion.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Class participation, group cases and presentations, term project, mid-term exam</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>Business A750, with which F717 would be cross-listed.</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p><i>Lilian Chan (Accounting) ylchan@mcmaster.ca 23974</i></p> <p>Name: Trevor Chamberlain (Finance)      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business A750  
Financial Statement Analysis  
Fall 2008 Course Outline**

**Accounting and Financial Management Services  
DeGroote School of Business  
McMaster University**

**COURSE OBJECTIVE**

The course is designed to provide you with advanced conceptual background and analytical tools necessary to evaluate financial statements issued by publicly held enterprises. The course is meant to complement related studies in accounting, finance, economics, business policy, and statistical analysis. It focuses on understanding the uses and the limitation of both the financial statements and the traditional and non-traditional methods used in analyzing them. We will discuss the financial statements, the accounting disclosure rules, the differential effects of alternative accounting principals, and the interpretation of financial information. Students= motivation and skill development will be enhanced by using problems and cases for actual companies. You will ultimately be better able to make judgements about the cash flows, earnings quality, hidden assets and liabilities, and the overall performance of the enterprise.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Monday 8:30 – 11:20**

Class Location: KTH/B105

**Eric Bentzen-Bilkvist**

Instructor

[ericb@petmas.ca](mailto:ericb@petmas.ca)

Office: DSB/328

Office Hours: To be arranged

Tel: (905) 525-6555

**Alicja Siek**

Administrative Assistant

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30-16:30

Tel: (905) 525-9140 x24630

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	Yes	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

This course will look at the Accounting Policies which can effect the profit activity of a corporation.

### Prerequisite:

It is assumed that all students have a basic knowledge of accounting principles comparable to the materials covered in A611/12 (Financial Accounting). If you do not, you should catch up as quickly as possible. (You may choose to review Appendix 1-A, pp. 35-55, in the first reference text.)

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Play the role of the main decision-maker(s) while taking all stakeholders into account;
- Formulate a strategic plan while considering the organization's capabilities and environmental context;
- Identify the important opportunities and challenges facing a business and setting out a course of action for dealing with them;
- Detail an action plan that is operationally specific.

## REQUIRED COURSE MATERIALS AND READINGS

Custom Courseware

- purchase a copy at the bookstore *COURSEWARE NOTES for FINANCIAL STATEMENT ANALYSIS, FINANCIAL REPORTING AND STATEMENT ANALYSIS: A STRATEGIC PERSPECTIVE*, 6<sup>th</sup> edition, Clyde P. Stickney and Paul R. Brown, The Dryden Press.

## OPTIONAL COURSE MATERIALS AND READINGS

*THE ANALYSIS AND USE OF FINANCIAL STATEMENTS*, Gerald I. White, Ashwinpaul C. Sondhi and Dov Fried, John Wiley & Sons, Inc., 1994.

*CASH FLOW AND SECURITY ANALYSIS*, 2nd edition, Kenneth S. Hackel and Joshua Livnat, Irwin, 1996.

*FINANCIAL STATEMENT ANALYSIS*, 2nd edition, George Foster, Prentice-Hall, 1986.

<b>EVALUATION</b>
-------------------

### ***Group=s hand-in cases and presentation:***

The cases are used to reinforce, integrate and supplement the course material, and to provide practice in its application. A total of 6 cases will be analyzed throughout the semester. Only your best 4 will be counted towards your grade. Each case will be assigned to groups: one group will be responsible for presenting the case and the other groups will critique the analysis of the presenting group. The presenting group will have 25 minutes to present the highlights of its solution to the case and the other groups will have 10 minutes critique. At the end of the class, all groups will hand in their written analysis. The maximum length of a hand-in case will not exceed 8 pages of double-spaced **typed** text (inclusive of exhibits and figures).

Groups will be formed on a volunteer basis with 3-4 students in each group. Each group is required to submit a list with the names and student numbers for all the group=s members.

### ***Term project***

The project involves in-depth analysis of a firm=s financial statements and its industry. You select the firm to be analyzed. It must be a publicly-traded American (i.e., U.S.) firm in the **manufacturing or merchandising** sectors. You may select any company. Ask the firm to mail you the last two recent annual reports, the most recent 10-K form, any 10-Q forms since the last annual report, and the most recent proxy statement. Also, it is possible to obtain the most recent annual report by calling 1-800-4-ANNUAL (also at <http://www.cedar.com>). In order for the analysis to be meaningful, you will need at least 5 years of data. You may want to call the company, instead of writing, to expedite the process. Phone numbers are available in the analyst report (see below) and in Standard & Poor=s **Registerer of Corporation**.

The analysis should include, among other things, risk and profitability evaluation for the company and its primary industry and an estimate of net assets for the most recent balance sheet date, which considers such items as inventories, marketable securities, pensions, and leases. The project is due on the last day of classes, and must be accompanied by copies of the latest annual report used in the analysis. The expected length is 15 **double-spaced typed** pages (including appendices). The project will be presented in class.

### ***Group evaluation***

Your individual mark for group work will be based on a combination of:

- the mark assigned to the group=s hand-in cases and term project;
- your contribution to the group work as evaluated by your peers and yourself. You will be given the opportunity to make your **confidential** peer evaluation in writing.

## ***Participation***

You are expected to be prepared for each class by reading the assigned material and be a willing participant in discussions.

## ***Midterm exam***

This will be closed book, short answer and problem oriented exam on all topics covered prior to the exam date. It is likely that part of this exam will involve finding and developing information from an annual report. It is tentatively scheduled for Tuesday, October 31, 2006. If you cannot take the exam at the scheduled time, you must have a truly excellent excuse.

## ***Important dates in the course***

September 15	Form groups and inform instructor
September 29	Inform instructor of the term project topic (i.e., name of company to be analyzed).
November 14 (Tentative)	Midterm examination
December 1	Project presentations and Term project report is due

Learning in this course results primarily from in-class discussion and participation of comprehensive business cases as well as out-of-class analysis. The balance of the learning results from the lectures on strategic concepts, from related readings, and from researching your presentations, cases, assignments, simulation decisions and projects. All work will be evaluated on an individual basis except in certain cases where group work is expected. In these cases group members will share the same grade adjusted by peer evaluation. Your final grade will be calculated as follows:

## ***Components and Weights***

Class participation	10%
Group's hand-in cases and presentations	25%
Term project	30%
Midterm exam	35%
	<b>100%</b>



## **Conversion**

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90-100	C+	60-64
A	85-89	C	55-59
A-	80-84	C-	50-54
B+	75-79	F	0-49
B	70-74		
B-	65-69		

NOTE: The use of a McMaster standard calculator (Casio FX-991) is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/senate/academic/calculat.htm>

## **Communication and Feedback**

Students that are uncomfortable in directly approaching an instructor regarding a course concern may choose to send a confidential and anonymous email to the respective Area Chair at:

<http://www.degroote.mcmaster.ca/curr/emailchairs.aspx>

Instructors should conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery. Instructors should provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term.

<b>ACADEMIC DISHONESTY</b>
----------------------------

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<http://www.mcmaster.ca/academicintegrity>

## **COPYRIGHT**

McMaster University has signed a license with the Canadian Copyright Licensing Agency (Access Copyright) which allows professors, students, and staff to make copies allowed under *fair dealing*. Fair dealing with a work does not require the permission of the copyright owner or the payment of royalties as long as the purpose for the material is private study, and that the total amount copied equals **NO MORE THAN 10 percent** of a work or an entire chapter which is less than 20 percent of a work. In other words, it is illegal to: i) copy an entire book, or ii) repeatedly copy smaller sections of a publication that cumulatively cover over 10 percent of the total work's content. Please refer to the following copyright guide for further information:

<http://library.mcmaster.ca/about/copying.pdf>

## **POLICY ON MISSED MID-TERM EXAMINATIONS / TESTS**

Where students miss a regularly scheduled midterm for legitimate reasons as adjudicated by the Academic Programs Office (APO), the weight for that test will be distributed across other evaluative components of the course at the discretion of the instructor. Documentation explaining such an absence must be provided to the APO within five (5) working days upon returning to school. The approved McMaster Medical Form must be used to document absence for health related reasons. If an exam is missed without a valid reason, students will receive a grade of Zero (0) for that component. University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program. Please see the following URL for APO forms:

<http://www.degroote.mcmaster.ca/UG/register.html>

Students unable to write at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; and conflicts between two overlapping scheduled midterm exams, have the option of applying for special exam arrangements. Such requests must be made to the APO at least ten (10) working days before the scheduled exam along with acceptable documentation. There will be only one common sitting for the special exam. Instructors cannot themselves allow students to unofficially write make-up exams/tests. Adjudication of the request must be handled by the APO.

## **STUDENTS WITH DISABILITIES**

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<http://csd.mcmaster.ca>

<b>COURSE SCHEDULE</b>
------------------------

**Business A750  
Financial Statement Analysis  
Fall 2008 Course Schedule**

WEEK	DATE	TOPIC	READING
1	Sept. 8	Organizational Issues & Introduction: Reading Between the Lines  Economic Environment, Accounting Reports, Institutional Framework, and the Financial Accounting Process	Stickney, Ch. 1
2	Sept. 15	Statement of Cash Flows and Cash Flows Analysis	Stickney, Ch. 3
3	Sept. 22	W.T. Grant Case & Free Cash Flows  Income Determination	Stickney, Ch.7, pp. 435-452
4	Sept. 29	Arizona Land Development Company Case; Inventory Valuation	Stickney, Ch. 7, pp. 452-460
5	Oct. 6	Champion Spark Plug Company Case; Long Lived Assets	Stickney, Ch. 7, pp. 460-468
	Oct. 13	Thanksgiving - No class	
6	Oct. 20	Depreciation at Delta and Pan Am Case; Income Taxes	Stickney, Ch. 8, pp. 575-587
7	Oct. 27	Common size statement, Ratio Analysis: Assessment of Risk; Assessment of Profitability  Ratio Analysis and Efficient Capital Markets	Stickney, Ch. 4, Z-Score Models (p. 308)  "Briloff and the Capital Market"
8	Nov. 3	International Paper Case; Kroger Company Case	Stickney, Ch. 6; A guide to Earnings Quality
9	Nov. 10	Off balance sheet financing: Leasing & Post-Retirement Benefits	Stickney, Ch. 8, pp. 528-575
	Nov. 14 <i>Tentative</i>	<b>Midterm Exam</b>	
10	Nov. 17	Forecasting	Stickney, Ch. 10
11	Dec. 24	Valuation Models	Stickney, Chs. 11, 12, 13 & 14
12	Dec. 1	Group Presentations	

**Business F768**  
***Selected Topics:***  
**Financial Decision Making and Data Interpretation Analysis**  
**Winter 2009 Course Outline**

**Finance and Business Economics Area**  
**DeGroot School of Business**  
**McMaster University**

**COURSE OBJECTIVE**

The course is designed to provide you with advanced conceptual background and analytical tools necessary to evaluate financial statements issued by publicly held enterprises. The course is meant to complement related studies in accounting, finance, economics, business policy, and statistical analysis. It focuses on understanding the uses and the limitation of both the financial statements and the traditional and non-traditional methods used in analyzing them. We will discuss the financial statements, the accounting disclosure rules, the differential effects of alternative accounting principals, and the interpretation of financial information. Students motivation and skill development will be enhanced by using problems and cases for actual companies. You will ultimately be better able to make judgements about the cash flows, earnings quality, hidden assets and liabilities, and the overall performance of the enterprise.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Wednesday 8:30 – 11:20**

Class Location: DSB/505

**Eric Bentzen-Bilkvist**

Instructor

[erich@petmas.ca](mailto:erich@petmas.ca)

Office: DSB/328

Office Hours: To be arranged

Tel: (905) 525-6555

**Alicja Siek**

Administrative Assistant

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30-16:30

Tel: (905) 525-9140, x24630

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	Yes	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

This course will look at the Accounting Policies which can effect the profit activity of a corporation.

### Prerequisite:

It is assumed that all students have a basic knowledge of accounting principles comparable to the materials covered in A611/12 (Financial Accounting). If you do not, you should catch up as quickly as possible. (You may choose to review Appendix 1-A, pp. 35-55, in the first reference text.)

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Play the role of the main decision-maker(s) while taking all stakeholders into account;
- Formulate a strategic plan while considering the organization's capabilities and environmental context;
- Identify the important opportunities and challenges facing a business and setting out a course of action for dealing with them;
- Detail an action plan that is operationally specific.

## REQUIRED COURSE MATERIALS AND READINGS

### Custom Courseware

- purchase a copy at the bookstore "*Courseware Notes for Selected Topics: Financial Decision Making and Data Interpretation Analysis*"
- "*Financial Reporting and Statement Analysis: A Strategic Perspective*", 6<sup>th</sup> edition, Clyde P. Stickney and Paul R. Brown, The Dryden Press.

## OPTIONAL COURSE MATERIALS AND READINGS

- "*The Analysis and Use of Financial Statements*", Gerald I. White, Ashwinpaul C. Sondhi and Dov Fried, John Wiley & Sons, Inc., 1994.
- "*Cash Flow and Security Analysis*", 2nd edition, Kenneth S. Hackel and Joshua Livnat, Irwin, 1996.
- "*Financial Statement Analysis*", 2nd edition, George Foster, Prentice-Hall, 1986.

## EVALUATION

### ***Groups hand-in cases and presentation:***

The cases are used to reinforce, integrate and supplement the course material, and to provide practice in its application. A total of 6 cases will be analyzed throughout the semester. Only your best 4 will be counted towards your grade. Each case will be assigned to groups: one group will be responsible for presenting the case and the other groups will critique the analysis of the presenting group. The presenting group will have 25 minutes to present the highlights of its solution to the case and the other groups will have 10 minutes critique. At the end of the class, all groups will hand in their written analysis. The maximum length of a hand-in case will not exceed 8 pages of double-spaced **typed** text (inclusive of exhibits and figures).

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**Midterm exam**

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**Important dates in the course**

- January 14 Form groups and inform instructor
- January 21 Inform instructor of the term project topic (i.e., name of company to be analyzed).
- March 13 Midterm examination  
(Tentative)
- April 1 Project presentations and Term project report is due

Learning in this course results primarily from in-class discussion and participation of comprehensive business cases as well as out-of-class analysis. The balance of the learning results from the lectures on strategic concepts, from related readings, and from researching your presentations, cases, assignments, simulation decisions and projects. All work will be evaluated on an individual basis except in certain cases where group work is expected. In these cases group members will share the same grade adjusted by peer evaluation. Your final grade will be calculated as follows:

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<http://csd.mcmaster.ca>

<b>COURSE SCHEDULE</b>
------------------------

**Business F768**  
**Selected Topics: Financial Decision Making and Data Interpretation Analysis**  
**Winter 2009 Course Schedule**

WEEK	DATE	TOPIC	READING
1	Jan. 7	Organizational Issues & Introduction: Reading Between the Lines  Economic Environment, Accounting Reports, Institutional Framework, and the Financial Accounting Process	Stickney, Ch. 1
2	Jan. 14	Statement of Cash Flows and Cash Flows Analysis	Stickney, Ch. 3
3	Jan. 21	W.T. Grant <b>Case</b> & Free Cash Flows  Income Determination	Stickney, Ch.7, pp. 435-452
4	Jan. 28	Arizona Land Development Company <b>Case</b> ; Inventory Valuation	Stickney, Ch. 7, pp. 452-460
5	Feb. 4	Champion Spark Plug Company <b>Case</b> ; Long Lived Assets	Stickney, Ch. 7, pp. 460-468
6	Feb. 11	Depreciation at Delta and Pan Am <b>Case</b> ; Income Taxes	Stickney, Ch. 8, pp. 575-587
	<b>Feb. 18</b>	<b>Reading week - No class</b>	
7	Feb. 25	Common size statement, Ratio Analysis: Assessment of Risk; Assessment of Profitability  Ratio Analysis and Efficient Capital Markets	Stickney, Ch. 4, Z-Score Models (p. 308)  "Briloff and the Capital Market"
8	March 4	International Paper <b>Case</b> ; Kroger Company <b>Case</b>	Stickney, Ch. 6; A guide to Earnings Quality
9	March 11	Off balance sheet financing: Leasing & Post-Retirement Benefits	Stickney, Ch. 8, pp. 528-575
10	March 18	Forecasting	Stickney, Ch. 10
	March 13 <i>Tentative</i>	<b>Midterm Exam</b>	
11	March. 25	Valuation Models	Stickney, Chs. 11, 12, 13 & 14
12	April 1	Group Presentations	



SCHOOL OF GRADUATE STUDIES

RECOMMENDATION FOR CHANGE IN GRADUATE CURRICULUM - FOR CHANGE(S) INVOLVING COURSES

**PLEASE READ THE FOLLOWING NOTES BEFORE COMPLETING THIS FORM:**

1. This form must be completed for ALL course changes. All sections of this form must be completed.
2. An electronic version of this form must be emailed to the Assistant Secretary and SynApps System Administrator (Email: *espiritu@mcmaster.ca*).
3. A representative from the department is required to attend the Faculty Curriculum and Policy Committee meeting during which this recommendation for change in graduate curriculum will be discussed.

DEPARTMENT/PROGRAM	Business/ MBA
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COURSE TITLE	Working Capital Management
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COURSE NUMBER	F727	COURSE CREDIT		
		FULL COURSE ( )	HALF COURSE (X)	QUARTER (MODULE) ( )

INSTRUCTOR(S)	Dr. Sudipto Sarkar
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PREREQUISITE(S)	Business F600
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**NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)**

NEW COURSE	<input checked="" type="checkbox"/>	DATE TO BE OFFERED: Fall 2009	WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? YES IF YES, PROVIDE THE DATE: 2007, 2008
------------	-------------------------------------	----------------------------------	---

WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? NO IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.

CHANGE IN COURSE TITLE	PROVIDE THE CURRENT COURSE TITLE:
------------------------	-----------------------------------

CHANGE IN COURSE DESCRIPTION	600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form
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CHANGE TO FULL COURSE	CHANGE TO HALF COURSE	CHANGE TO QUARTER COURSE
-----------------------	-----------------------	--------------------------

COURSE CANCELLATION	PROVIDE THE REASON FOR COURSE CANCELLATION:
---------------------	---

OTHER	EXPLAIN:
-------	----------

**BRIEF DESCRIPTION FOR CALENDAR** - Provide a brief description (*maximum 6 lines*) to be included in the Graduate Calendar.  
 This course examines the various components of working capital, how they interact with one another, and how they affect firm liquidity, default risk and shareholder wealth. The course will build on the principles of financial management taught in F600 and will apply the principles and concepts of financial theory to problems and decisions associated with short-term (working) capital. The objective will be to use working capital optimally, and ultimately to maximize shareholder wealth.

**CONTENT/RATIONALE** - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.  
 This course was offered on Dean's permission in Fall 2007 and in Fall 2008. It has been well received by students, and the interest level warrants offering this course on a regular basis. A course outline is attached.

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>This course will complement current offerings in corporate finance. It will focus on an area of corporate finance - working capital management - that is presently not covered in any of the other courses, apart from a brief introduction in Business F600.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>25</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>Lecture and case studies.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Exams and a group project.</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>No</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p>Name: Trevor Chamberlain      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business F727 C01**  
**Working Capital Management**  
**Fall 2008 Course Outline**

**Finance & Business Economics Area**  
**DeGroot School of Business**  
**McMaster University**

**COURSE OBJECTIVE**

The major objective of this course is to acquaint students with the modern techniques and practices of short-term corporate finance. The course will cover in detail the key components of a firm's current assets and current liabilities, liquidity and default risk, and short-term financing and investing decisions. Both lectures and case studies will be used to explore these topics.

**INSTRUCTOR AND CONTACT INFORMATION**

**Tue 11:30 – 14:20 PM**  
**Dr. Sudipto Sarkar**  
Instructor  
[sarkars@mcmaster.ca](mailto:sarkars@mcmaster.ca)  
Office: DSB 302  
Office Hours: TBA  
Tel: (905) 525-9140 x23959  
Class Location: DSB B107

**Alicja Siek**  
Administrative Assistant  
[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)  
Office: DSB 303  
Office Hours: 09:00 – 16:00  
Tel: (905) 525-9140 x24630

**TA**  
Details TBA

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	No	Ethics:	Yes	Numeracy:	Yes	Written skills:	Yes
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

Although finance managers spend a significant amount of time (close to 50%, according to some studies) on problems related to short-term finance, short-term or working capital management is only taught as a chapter or a section in most Financial Management or Corporate Finance courses. This course, however, is entirely devoted to working capital management. We will study the different components of working capital (cash, receivables, payables, inventory, etc.), and how to manage them so as to maximize shareholder wealth. The principles and concepts of finance theory will be applied to problems and decisions associated with working capital. We will focus on the optimal (or value-maximizing) use of working capital. This course includes theoretical and applied components. Practical applications are useful, but cannot be studied fruitfully without a sound knowledge of the underlying theory. Hence there will be considerable emphasis on the theory. Numerical examples will be very important in illustrating the concepts and applications to be covered in this course. The format will be predominantly lecture-oriented, supplemented by a set of cases.

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- analyze the effects of working capital policies on equity value and default risk;
- design optimal working capital policies (cash, inventory, etc), given the characteristics of the industry and the firm;
- determine the best way to invest surplus short-term funds and the best way to raise short-term funds; and
- design an optimal overall working capital management policy for the firm.

## REQUIRED COURSE MATERIALS AND READINGS

Textbook. *Short-Term Financial Management*, 3<sup>rd</sup> Edition, Terry S. Maness and John T. Zietlow, Thomson South-Western (hereafter, *MZ*)  
ISBN 0324202938

- purchase a copy at the bookstore

Course Packet

- purchase a copy at the bookstore

**EVALUATION**

All work will be evaluated on an individual basis except for the case report and case presentation where group work is expected. For the case report and presentation, all group members will receive the same grade. Your final grade will be calculated as follows:

**Components and Weights**

Test 1	Individual	30%
Test 2	Individual	30%
Test 3	Individual	30%
Case Report and Presentation	Group	10%
Total		100%

**NOTE:**

1. The use of a McMaster standard calculator (Casio FX-991) is allowed during examinations in this course.

<http://www.mcmaster.ca/senate/academic/calculat.htm>

2. All exams and tests are open-book and open-notes.

**Grade Conversion**

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90 - 100	C+	60 - 64
A	85 - 89	C	55 - 59
A-	80 - 84	C-	50 - 54
B+	75 - 79	F	00 - 49
B	70 - 74		
B-	65 - 69		

**Communication and Feedback**

Students that are uncomfortable in directly approaching an instructor regarding a course concern may choose to send a confidential and anonymous email to the respective Area Chair at:

<http://www.degroote.mcmaster.ca/curr/emailchairs.aspx>

Students who wish to correspond with instructors directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student.

Instructors should conduct an informal course review with students by Week #4 to allow time for modifications in curriculum delivery. Instructors should provide evaluation feedback for at least 10% of the final grade to students prior to Week #8 in the term.

### ACADEMIC DISHONESTY

It is the student's responsibility to understand what constitutes academic dishonesty. Please refer to the University Senate Academic Integrity Policy at the following URL:

<http://www.mcmaster.ca/univsec/policy/AcademicIntegrity.pdf>

This policy describes the responsibilities, procedures, and guidelines for students and faculty should a case of academic dishonesty arise. Academic dishonesty is defined as to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. Please refer to the policy for a list of examples. The policy also provides faculty with procedures to follow in cases of academic dishonesty as well as general guidelines for penalties. For further information related to the policy, please refer to the Office of Academic Integrity at:

<http://www.mcmaster.ca/academicintegrity>

### COPYRIGHT

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<http://library.mcmaster.ca/about/copying.pdf>

### POLICY ON MISSED MID-TERM EXAMINATIONS / TESTS

Where students miss a regularly scheduled midterm for legitimate reasons as adjudicated by the Academic Programs Office (APO), the weight for that test will be distributed across other



evaluative components of the course at the discretion of the instructor. Documentation explaining such an absence must be provided to the APO within five (5) working days upon returning to school. The approved McMaster Medical Form must be used to document absence for health related reasons. If an exam is missed without a valid reason, students will receive a grade of Zero (0) for that component. University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program. Please see the following URL for APO forms:

<http://www.degroote.mcmaster.ca/UG/register.html>

Students unable to write at the posted exam time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; and conflicts between two overlapping scheduled midterm exams, have the option of applying for special exam arrangements. Such requests must be made to the APO at least ten (10) working days before the scheduled exam along with acceptable documentation. There will be only one common sitting for the special exam. Instructors cannot themselves allow students to unofficially write make-up exams/tests. Adjudication of the request must be handled by the APO.

#### **STUDENTS WITH DISABILITIES**

Students with disabilities are required to inform the Centre for Student Development (CSD) of accommodation needs for examinations on or before the last date for withdrawal from a course without failure (please refer to official university sessional dates). Students must forward a copy of such CSD accommodation to the instructor immediately upon receipt. If a student with a disability chooses NOT to take advantage of a CSD accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The CSD website is:

<http://csd.mcmaster.ca>

**COURSE SCHEDULE**

**Business F727  
Working Capital Management  
Fall 2008 Course Schedule**

WEEK	DATE	ASSIGNMENT
1	Thu. Sep. 9	Introduction to the course. Ch. 1, <i>MZ</i> . Role of Working Capital
2	Thu. Sep. 16	Ch. 2, <i>MZ</i> . Analysis of Solvency, Liquidity, and Financial Flexibility.
3	Thu. Sep. 23	Ch. 3, <i>MZ</i> . Valuation.
4	Thu. Sep. 30	<b>Test 1.</b>
5	Thu. Oct. 7	Ch. 4, <i>MZ</i> , and Note 1, <i>Course Packet</i> . Inventory Management.
6	Thu. Oct. 14	Ch. 5, <i>MZ</i> . Accounts Receivable Management
7	Thu. Oct. 21	Ch. 6, <i>MZ</i> , and Note 2, <i>Course Packet</i> . Credit Policy.
8	Thu. Oct. 28	<b>Test 2.</b>
9	Thu. Nov. 4	Ch. 7, <i>MZ</i> . Managing Payables and Accruals. Ch. 9, <i>MZ</i> . Cash Collection Systems.
10	Thu. Nov. 11	Ch. 11, <i>MZ</i> . Cash Disbursement Systems. Ch. 12, <i>MZ</i> . Cash Forecasting.
11	Thu. Nov. 18	Ch. 15, <i>MZ</i> . Short-term Investment Management. Ch. 16, <i>MZ</i> . Short-term Financing.
12	Thu. Nov. 25	<b>Test 3.</b>
13	Thu. Dec. 2	Case presentations: <i>SRI Office Products</i> and <i>Alfred Brooks Menswear</i> .

RECOMMENDATION FOR CHANGE IN GRADUATE  
CURRICULUM - FOR CHANGE(S) INVOLVING COURSES

**PLEASE READ THE FOLLOWING NOTES BEFORE COMPLETING THIS FORM:**

1. This form must be completed for ALL course changes. All sections of this form must be completed.
2. An electronic version of this form must be emailed to the Assistant Secretary and SynApps System Administrator (Email: [espirtu@mcmaster.ca](mailto:espirtu@mcmaster.ca)).
3. A representative from the department is required to attend the Faculty Curriculum and Policy Committee meeting during which this recommendation for change in graduate curriculum will be discussed.

DEPARTMENT/PROGRAM		Business/ MBA		
COURSE TITLE		Insurance and Risk Management		
COURSE NUMBER	F731	COURSE CREDIT:		
		FULL COURSE ( )	HALF COURSE (X)	QUARTER (MODULE) ( )
INSTRUCTOR(S)		Mr. Keith MacInnes, Trevor Chamberlain		
PREREQUISITE(S)		Business F600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
NEW COURSE	<input checked="" type="checkbox"/>	DATE TO BE OFFERED: Fall 2009	WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? YES IF YES, PROVIDE THE DATE: Fall 2007	
WILL THE COURSE BE <u>CROSS-LISTED</u> WITH ANOTHER DEPARTMENT? NO IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). <u>NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</u>				
CHANGE IN COURSE TITLE		PROVIDE THE CURRENT COURSE TITLE:		
CHANGE IN COURSE DESCRIPTION		600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form		
CHANGE TO FULL COURSE		CHANGE TO HALF COURSE		CHANGE TO QUARTER COURSE
COURSE CANCELLATION		PROVIDE THE REASON FOR COURSE CANCELLATION:		
OTHER		EXPLAIN:		
<b>BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.</b> This course looks at risk exposures and how these risks are addressed. Risk management is a life-long process that involves five steps: identification, evaluation, control, financing and monitoring. Risks can be managed with control techniques or can be financed using insurance. The course covers different types of insurance, including life, health and disability, home, property and automobile insurance, and includes methods of calculating insurance needs.				
<b>CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.</b> This course was offered on Dean's permission in Fall 2007. Student interest in the course and its role in preparing students for the CFP (Certified Financial Planner) exam warrants its inclusion in our offerings as a regular (Calendar) course. A course outline is attached.				

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>It is intended to provide students with the skills and knowledge required for careers in the retail sector of the financial services industry, including financial planning and advising.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>20</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>A combination of lectures, discussion and problem solving.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Class participation, a group project and exams.</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>No</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p>Name: Trevor Chamberlain      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business F731  
Insurance and Risk Management  
Fall Course Outline**

**Finance and Business Economics  
DeGroote School of Business  
McMaster University**

**COURSE OBJECTIVE**

This course looks at risk exposures and how these risks are addressed. Risk management is a life-long process that involves five steps: identification, evaluation, control, financing and monitoring. Risks can be managed with control techniques or can be financed using insurance. The course covers different types of insurance, life, health and disability and home, property and automobile insurance and including methods to calculate insurance needs.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Mon 11:30 – 14:20**

Class Location: DSB/B107

**Keith MacInnes, CFA, CMA, CPA/PFS (Delaware)**

Instructor

[macinnes\\_k@look.ca](mailto:macinnes_k@look.ca)

Office: DSB/313

Office Hours: Monday **5:30-6:30 p.m. and by appointment**

Tel: (905) 525-9140, Ext. 26194 as office is used by number of instructors, please do not leave messages)

Cell: (416) 917-6440

**Alicja Siek**

Administrative Secretary

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30 – 16:30

Tel: (905) 525-9140 Ext. 24630

**Course Website:** <http://www.degroote.mcmaster.ca/curr/academ/undergr/index.aspx>

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	No	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

Upon completion of this course, students will be able to name and discuss the issues in insurance and will be able to demonstrate this knowledge by being able to evaluate possible outcomes for various courses of actions.

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Recognize risk exposures in various situations;
- Classify risks in order to assess risk exposures;
- Use appropriate risk management techniques for various situations; and
- Understand how the basic principles apply to both themselves and others.

## REQUIRED COURSE MATERIALS AND READINGS

- Textbook: Risk Management and Insurance In Canada, Coleen Clark, 2005.

## EVALUATION

A combination of lectures, discussion and problem solving. Students will be encouraged to think, analyze, evaluate, and problem-solve, not memorize. Students are expected to come to class on time and be prepared for the class, i.e., to have read the assigned reading and to have done the assigned problems. Your final grade will be calculated as follows:

### ***Components and Weights***

Class Contribution	5%
Group Assignment	10%
Two Term Tests	50%
Final Exam covering both text and class material	35%
<b>Total</b>	<b>100%</b>

NOTE: The use of a McMaster standard calculator (Casio FX-991) is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/senate/academic/calculat.htm>

## **Conversion**

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90 - 100	C+	60 - 64
A	85 - 89	C	55 - 59
A-	80 - 84	C-	50 - 54
B+	75 - 79	F	0 - 49
B	70 - 74		
B-	65 - 69		

The group assignment report **must** be typed (double space). They can be completed in groups of no more than 4 students. The groups are to be organized by students themselves. Your mark will be first based on content, and second, on presentation. Presentation includes effective and correct use of the English language.

**The assignment is due at the start of class indicated on the class schedule section of the course outline.** Late assignments will not be accepted unless the student and the professor have made prior arrangements.

The term-tests and final exam are 60% closed book, multiple choice and 40% open book, short answer. Students may use any aids with the exception of another person or a personal computer.

Students must pass the combination of the term tests and final exam in order to pass the course.

## **Class Contribution**

Your contribution is essential component in the overall education process. Contribution takes place in many forms: asking informed questions in class, making intelligent comments, reading the case and being prepared to discuss the issues, actively listening to your peers and working with others. Please remember that quantity is no substitute for quality.

There will be ample opportunity to contribute to the class. The format of the in-class discussions of cases may take a variety of forms including: group analysis of single case issues during class, presentation of issues and leading discussions of the case issues.

**It is your responsibility to ensure that you take an active role in class. If this is a problem for you, I urge you to talk to me to discuss ways that you can make a contribution. The grading for the class contribution in each class is as follows:**

Grade	Contribution
0	Does not show up for class.
1	Attends class but says very little.
2	Makes a <b>significant</b> contribution to the class by making important points with a significant element of originality or demonstrating mastery of difficult theoretical issues or concepts; is always prepared having read and analyzed prior to class, the various aspects of the problems and issues involved, shares in class presentations, contributes to in-class group work.

Every effort will be made to manage the course as stated here. However, adjustments may be necessary for various reasons at the discretion of the professor. Any alterations will be announced prior to being implemented.

### ACADEMIC DISHONESTY

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<http://www.mcmaster.ca/univsec/policy/AcademicIntegrity.pdf>

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<http://library.mcmaster.ca/about/copying.pdf>



## **POLICY ON MISSED MID-TERM EXAMINATIONS / TESTS**

Where students miss a regularly scheduled midterm for legitimate reasons as adjudicated by the Academic Programs Office (APO), the weight for that test will be distributed across other evaluative components of the course at the discretion of the instructor.

Documentation explaining such an absence must be provided to the APO within five (5) working days upon returning to school. The approved McMaster Medical Form must be used to document absence for health related reasons. If an examination is missed without a valid reason, students will receive a grade of Zero (0) for that component. University policy states that a student may submit a maximum of three (3) medical certificates per year after which the student must meet with the Director of the program.

Please see the following URL for APO forms:

<http://www.degroote.mcmaster.ca/curr/academ/undergr/forms.aspx>

Students unable to write at the posted examination time due to the following reasons: religious; work-related (for part-time students only); representing university at an academic or varsity athletic event; and conflicts between two overlapping scheduled midterm examinations, have the option of applying for special examination arrangements. Such requests must be made to the APO at least ten (10) working days before the scheduled examination along with acceptable documentation. There will be only one common sitting for the special examination.

Instructors cannot themselves allow students to unofficially write make-up exams/tests. Adjudication of the request must be handled by the APO.

## **STUDENTS WITH DISABILITIES**

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<http://csd.mcmaster.ca>

<b>COURSE SCHEDULE</b>
------------------------

**Commerce 4FR3  
Insurance and Risk Management  
Fall 2007 Course Schedule**

DATE	CHAPTER	LECTURE
Sept 10	1	<b><i>Introduction to Risk and Insurance</i></b> <b>Risk, Risk Management and Insurance</b> This chapter introduces the concept of risk and the various ways to evaluate and manage it. The basics of insurance – one way of managing risk – is then introduced.
Sept 17	2	<b>Insurance Basics</b> This chapter provides the underpinnings of insurance rates as well as the essence of Contracts – all insurance policies are contracts – and Negligence – the basis for the need for liability insurance
Sept 24	3	<b><i>General Insurance</i></b> <b>Automobile Insurance</b> After covering the fundamentals of personal auto insurance, the Ontario Automobile Policy is covered in order to know how and what is covered.
Oct 1		
Oct 15	4	<b>Homeowners' Insurance</b> Again, details of a policy are examined to uncover the mysteries of the various parts of the policy.
Oct 22		<b>Term Test #1 – Chapters 1 to 3 inclusive</b>
Oct 29	5	<b>Commercial Insurance</b> Commercial coverage has many more aspects to it than personal coverage because there are many more loss exposures.
Nov 5	6	<b><i>Life and Health Insurance</i></b> <b>Health Care</b> The Canada Health Act regulates provincial and territorial health plans. Workers' Compensation, Canada Pension Plan and Employment Insurance also provide support for workers when they are unable to work due to illness.
Nov 12	7	<b>Income Protection Plans</b> This covers individual and group (employer-sponsored) coverage for health, disability, critical care, long-term care and travel insurance.
Nov 19		<b>Term Test #2 Chapters 4 to 6 inclusive</b>
Nov 26	8	<b>Life Insurance</b> The basic life insurance contract is reviewed and the various types of contracts available – term life, whole life, universal life and segregated funds.
Dec 3	9	<b><i>The Insurance Industry</i></b> <b>Group Assignment Due</b> <b>Insurance Operations and Insurance Industry</b> This includes the build-up of reserve – funds set aside to meet future operations and the special accounting rules employed by the insurance industry – as well the distribution system for insurance products and special accounting principles for the insurance industry. Also covered is the insurance industry – its size, regulations covering licensing, and organizations which support both the insurance industry and consumers.
Dec 8-21		<b>Final Exams</b> The open book part of the final exam covers the entire course while the closed book part covers only the last 3 chapters.



<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>This course is intended to provide students with the skills and knowledge required for careers in the retail sector of the financial services industry, including financial planning and advising.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>20</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>A combination of lectures, discussion and problem solving.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Class participation, a group project and exams.</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>No</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p>Name: Trevor Chamberlain      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business F730  
Pension, Retirement and Estate Planning  
Winter 2008 Course Outline**

**Finance and Business Economics  
DeGroot School of Business  
McMaster University**

**COURSE OBJECTIVE**

This course covers the issues that affect financial needs at retirement-inflation and taxation. Various vehicles for savings for retirement are examined including both private and employer-sponsored. The course also examines ways to withdraw savings at retirement. Estate planning looks at ways to ensure that assets are distributed both in accordance with one's wishes and for the maximum benefit of one's heirs.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Mon 11:30:14:30**

Class Location: KTH/B124

**Keith MacInnes, CFA, CMA, CPA/PFS (Delaware)**

Instructor

[macinnes\\_k@look.ca](mailto:macinnes_k@look.ca)

Office: DSB/313

Office Hours: Monday and Tuesday, **5:30-6:30 p.m. and by appointment**

Tel: (905) 525-9140, Ext. 26194 as office is used by number of instructors,  
please do not leave messages)

Cell: (416) 917-6440

**Alicja Siek**

Administrative Secretary

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30 – 16:30

Tel: (905) 525-9140 Ext. 24630

**Course Website:** <http://www.degroot.mcmaster.ca/curr/academ/undergr/index.aspx>

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	No	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

Students will be introduced to aspects of financial planning that are relevant to retirement and estate planning and will be able to recommend appropriate approaches to different situations.

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Discuss various ways of approaching retirement savings;
- Understand the issues of estate planning including at death; and
- Prepare a detailed retirement plan for a client.

## REQUIRED COURSE MATERIALS AND READINGS

- Textbook: Retirement and Estate Planning in Canada, Coleen Clark, Captus Press, 2005.
- A financial calculator.
- Daily reading of The Globe and Mail or The National Post.

## EVALUATION

A combination of lectures, discussion and problem solving. Students will be encouraged to think, analyze, evaluate, and problem-solve, not memorize. Students are expected to come to class on time and be prepared for the class, i.e., to have read the assigned reading and to have done the assigned problems. Your final grade will be calculated as follows:

### *Components and Weights*

Class Contribution	5%
Two Group Assignments	25%
Midterm Exam	30%
Final Exam covering both text and class material	40%
<b>Total</b>	<b>100%</b>

NOTE: The use of a financial calculator is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/senate/academic/calculat.htm>

The group assignment report **must** be typed (double space). They can be completed in groups of no more than 4 students. The groups are to be organized by students themselves. Your mark will be first based on content, and second, on presentation. Presentation includes effective and correct use of the English language.

**The assignments are due at the start of class indicated on the class schedule section of the course outline.** Late assignments will not be accepted unless the student and the professor have made prior arrangements.

Each report must include an executive summary (maximum length of one page) outlining key issues and conclusion. Figures and tables should be put in an appendix at the end of the report. All tables and figures must be numbered and all pages (including pages with tables and figures) must also be numbered.

The midterm and final exams are open book. Students may use any aids with the exception of another person or a personal computer.

Students must pass the combination of the term tests and final exam in order to pass the course.

### ***Class Contribution***

Your contribution is essential component in the overall education process. Contribution takes place in many forms: asking informed questions in class, making intelligent comments, reading the case and being prepared to discuss the issues, actively listening to your peers and working with others. Please remember that quantity is no substitute for quality.

There will be ample opportunity to contribute to the class. The format of the in-class discussions of cases may take a variety of forms including: group analysis of single case issues during class, presentation of issues and leading discussions of the case issues.

**It is your responsibility to ensure that you take an active role in class. If this is a problem for you, I urge you to talk to me to discuss ways that you can make a contribution. The grading for the class contribution in each class is as follows:**

Grade	Contribution
0	Does not show up for class.
1	Attends class but says very little.
2	Makes a <b>significant</b> contribution to the class by making important points with a significant element of originality or demonstrating mastery of difficult theoretical issues or concepts; is always prepared having read and analyzed prior to class, the various aspects of the problems and issues involved, shares in class presentations, contributes to in-class group work.

Every effort will be made to manage the course as stated here. However, adjustments may be necessary for various reasons at the discretion of the professor. Any alterations will be announced prior to being implemented.

### **Conversion**

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90 - 100	C+	60 - 64
A	85 - 89	C	55 - 59
A-	80 - 84	C-	50 - 54
B+	75 - 79	F	0 - 49
B	70 - 74		
B-	65 - 69		

### **ACADEMIC DISHONESTY**

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<http://www.mcmaster.ca/univsec/policy/AcademicIntegrity.pdf>

This policy describes the responsibilities, procedures, and guidelines for students and faculty should a case of academic dishonesty arise. Academic dishonesty is defined as to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. Please refer to the policy for a list of examples. The policy also provides faculty with procedures to follow in cases of academic dishonesty as well as general guidelines for penalties. For further information related to the policy, please refer to the Office of Academic Integrity at:

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### **COPYRIGHT**

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<http://library.mcmaster.ca/about/copying.pdf>



## **MISSED EXAMS / TESTS**

The Faculty of Business has approved the following policy:

When students miss a regularly scheduled mid-term exam for legitimate reasons, as adjudicated by the Academic Programs Office (APO), the weight for that exam will be redistributed across other evaluative components of the course as deemed most appropriate by the instructor.

There are two exceptions to this “no make-up” rule.

- 1) If a student has a documented stress-related or retention-related disability (assessed through the Centre for Student Development) that is in conflict with mark redistribution, then a make-up exam may be given. In such cases, the test/exam will be administered through the CSD. When a student cannot write a final exam for documented, legitimate reasons, the student will be granted a deferred exam privilege.
- 2) If a student is representing the University at an academic or athletic event and is available at an overlapping scheduled time of the test/examination, the student may write the test/examination at an approved location with an approved invigilator, as determined by the APO.

Instructors cannot themselves allow students to unofficially write make-up exams/tests for finals. Adjudication of the request must be handled by the APO.

For any other issues pertaining to missed exams, tests or assignments, please contact the APO.

## **STUDENTS WITH DISABILITIES**

Students with disabilities are required to inform the Centre for Student Development (CSD) of accommodation needs for examinations on or before the last date for withdrawal from a course without failure (please refer to official university sessional dates). Students must forward a copy of such CSD accommodation to the instructor immediately upon receipt. If a student with a disability chooses NOT to take advantage of a CSD accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The CSD website is:

<http://csd.mcmaster.ca>

<b>COURSE SCHEDULE</b>
------------------------

**Business F730  
Pension, Retirement and Estate Planning  
Winter 2008 Course Schedule**

<b>LECTURE</b>	<b>DATE</b>	<b>CHAPTER</b>	
<i>Retirement Planning:</i>	January 7	1 13	Retirement Planning Process Review of Time Value of Money
	January 14	2 14	Factors Affecting Retirement Planning Review of Investment Basics
	January 21	3	Government Pension Plans
	January 28	4	Registered Pension Plans
	<b>February 4</b>	5	<b>Group Assignment #1 Due</b> Pension Adjustment and Other Pension Plans
	<b>February 11</b>		<b>Midterm Exam</b>
	<b>February 18</b>		<b>Reading Week</b>
	February 25	6	Registered Retirement Savings Plans and Registered Education Savings Plans
	March 3	7	Retirement Income Options
<i>Estate Planning:</i>	March 10	8	Introduction to Estate Planning
	March 17	9	Family Law and Power of Attorney
	March 24	10	Disposing of Estate Assets
	<b>March 31</b>	11	<b>Group Assignment #2 Due</b> Taxation Issues
	April 7	12	Trusts, Donating to Charity, and Estate Freezes
	<b>April 12 -26</b>		<b>Final Exam</b>



SCHOOL OF GRADUATE STUDIES

RECOMMENDATION FOR CHANGE IN GRADUATE CURRICULUM - FOR CHANGE(S) INVOLVING COURSES

**PLEASE READ THE FOLLOWING NOTES BEFORE COMPLETING THIS FORM:**

1. This form must be completed for ALL course changes. All sections of this form must be completed.
2. An electronic version of this form must be emailed to the Assistant Secretary and SynApps System Administrator (Email: [espiritu@mcmaster.ca](mailto:espiritu@mcmaster.ca)).
3. A representative from the department is required to attend the Faculty Curriculum and Policy Committee meeting during which this recommendation for change in graduate curriculum will be discussed.

DEPARTMENT/PROGRAM	Business/ MBA		
COURSE TITLE	Personal Financial Planning and Advising		
COURSE NUMBER	F732	COURSE/CREDIT	
		FULL COURSE ( )	HALF COURSE (X)      QUARTER (MODULE) ( )
INSTRUCTOR(S)	Mr. Keith MacInnes, Trevor Chamberlain		
PREREQUISITE(S)	Business F725		

**NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)**

NEW COURSE	<input checked="" type="checkbox"/>	DATE TO BE OFFERED: Winter 2010	WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? YES If YES, PROVIDE THE DATE: Winter 2008
------------	-------------------------------------	------------------------------------	--

WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? NO If YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.

CHANGE IN COURSE TITLE	PROVIDE THE CURRENT COURSE TITLE:
------------------------	-----------------------------------

CHANGE IN COURSE DESCRIPTION	600-LEVEL COURSE (Undergraduate course for graduate credit) Please see #4 on page 2 of this form
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CHANGE TO FULL COURSE	CHANGE TO HALF COURSE	CHANGE TO QUARTER COURSE
-----------------------	-----------------------	--------------------------

COURSE CANCELLATION	PROVIDE THE REASON FOR COURSE CANCELLATION:
---------------------	---

OTHER	EXPLAIN:
-------	----------

**BRIEF DESCRIPTION FOR CALENDAR** - Provide a brief description (*maximum 6 lines*) to be included in the Graduate Calendar.  
This course integrates other courses taken to prepare for the CFP (Certified Financial Planner) exam, which is set by the Financial Planners Standards Council. Students will demonstrate their understanding of all the concepts, including the ethical considerations of managing a financial planning practice by preparing a major financial planning project.

**CONTENT/RATIONALE** - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.  
This course was offered on Dean's permission in Winter 2008. Student interest in the course and its role in preparing students for the CFP (Certified Financial Planner) exam warrants its inclusion in our offerings as a regular (Calendar) course. A course outline is attached.

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>It is intended to provide students with the skills and knowledge required for careers in the retail sector of the financial services industry, and, especially, careers in financial planning and advising.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>15</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>A combination of lectures, discussion and problem solving.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Class participation, a group project and exams.</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>No</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p> <p>Name: Trevor Chamberlain      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business F728  
Personal Financial Planning and Advising  
Winter 2008 Course Outline**

**Finance and Business Economics  
DeGroot School of Business  
McMaster University**

**COURSE OBJECTIVE**

This course integrates other courses taken to prepare for the Certified Financial Planners exam which is set by the Financial Planners Standards Council. Students will demonstrate their understanding of all the concepts including the ethical considerations of managing a practice by preparing a major financial planning project.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Tue 19:00:22:00**

Class Location: KTH/B104

**Keith MacInnes, CFA, CMA, CPA/PFS (Delaware)**

Instructor

[macinnes\\_k@look.ca](mailto:macinnes_k@look.ca)

Office: DSB/313

Office Hours: Monday and Tuesday, **5:30-6:30 p.m. and by appointment**

Tel: (905) 525-9140, Ext. 26194 as office is used by number of instructors,  
please do not leave messages)

Cell: (416) 917-6440

**Alicja Siek**

Administrative Secretary

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30 – 16:30

Tel: (905) 525-9140 Ext. 24630

**Course Website:** <http://www.degroot.mcmaster.ca/curr/academ/undergr/index.aspx>

**COURSE ELEMENTS**

Credit Value:	3	Leadership:	Yes	IT skills:	No	Global view:	Yes
WebCT:	No	Ethics:	No	Numeracy:	Yes	Written skills:	No
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

Case studies will explore comprehensive financial planning which reflects the client's goals. Students will be introduced to Financial Counselling and the ways it impacts a client's financial dealings. Students are also introduced to an alternative model of Financial Planning. In addition, the course covers managing a professional practice.

## LEARNING OUTCOMES

Students will know all the issues and many strategies for dealing with various financial planning issues. At the end of the course, students will be able to analyse various situations and recommend appropriate strategies for handling them.

## REQUIRED COURSE MATERIALS AND READINGS

- Handouts, cases and material distributed in class.
- A financial calculator.
- Daily reading of The Globe and Mail or The National Post.

## EVALUATION

A combination of lectures, discussion and problem solving. Students will be encouraged to think, analyze, evaluate, and problem-solve, not memorize. Students are expected to come to class on time and be prepared for the class, i.e., to have read the assigned reading and to have done the assigned problems. Your final grade will be calculated as follows:

### *Components and Weights*

Class Contribution	5%
Weekly Quizzes	30%
Midterm Exam	30%
Final Exam covering both text and class material	35%
<b>Total</b>	<b>100%</b>

NOTE: The use of a financial calculator is allowed during examinations in this course. See McMaster calculator policy at the following URL:

<http://www.mcmaster.ca/senate/academic/calculat.htm>

**Students must pass the combination of the term tests and final exam in order to pass the course although the final mark will include the assignment.**

**Closed book, individual quizzes** will be given at the *beginning* of the class (see schedule on the on page 6). The best 6 out of 8 will be counted. They are multiple-choice and will cover the case and the review topic that will be distributed in class the prior week. The quizzes will test basic facts of the cases and the requirements for the CFP exam that are covered in the class and handouts.

The **term test** and **exam** are closed book, 50% multiple-choice and 50% essay question. If a student misses the term test, a doctor's note will allow them to move the weight to the final exam. **Makeup quizzes and term test will not be given.** The term test and final exam will cover handouts, web site material assigned and all information from the classes.

The group assignment report **must** be typed (double space). They can be completed in groups of no more than 4 students. The groups are to be organized by students themselves. Your mark will be first based on content, and second, on presentation. Presentation includes effective and correct use of the English language.

Each report must include an executive summary (maximum length of one page) outlining key issues and conclusion. Figures and tables should be put in an appendix at the end of the report. All tables and figures must be numbered and all pages (including pages with tables and figures) must also be numbered.

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<b>COURSE SCHEDULE</b>
------------------------

**Business F728  
Personal Financial Planning and Advising  
Winter 2008 Course Schedule**

<b>Date</b>	<b>Topic</b>	<b>Quiz, take up Case</b>
January 8	Financial Planning Process, Creating an Engagement Letter Handouts: <ul style="list-style-type: none"> <li>· Creating an Engagement Letter</li> <li>· Sample Engagement Letter</li> <li>· Case Study 1 Letter of Engagement</li> </ul>	
January 15	Code of Ethics and Practice Standards: Financial Planners Standards Council website <a href="http://www.cfp-ca.org">www.cfp-ca.org</a> <i>print:</i> <ul style="list-style-type: none"> <li>· CFP Exam Syllabus for reference throughout the course</li> <li>· Code of Ethics Synopsis and Complete (either version of the complete).</li> <li>· Certified Financial Planner Practice Standards</li> <li>· Standards Enforcement</li> <li>· Disciplinary Rules and Procedures, Article 1 only</li> </ul>	<b>1. January 22</b>
January 22	Taxation 1	<b>2. January 29</b>
January 29	Taxation 2	<b>3. February 5</b>
February 5	Taxation 3	<b>4. February 12</b>
February 12/March 4	Investments	<b>5. March 11</b>
<b>February 19</b>	<b>Reading Week</b>	
<b>February 26</b>	<b>Midterm on Lecture Topics for Weeks 1 to 5</b>	
March 11	Insurance	<b>6. March 18</b>
March 18	Retirement Planning	<b>7. March 25</b>
March 25	Estate Planning	<b>8. April 1</b>
April 1/9	Miscellaneous topics including credit management and bankruptcy	
<b>April 12 - 26</b>	<b>Final Exam</b>	



**SCHOOL OF GRADUATE STUDIES**

**RECOMMENDATION FOR CHANGE IN GRADUATE CURRICULUM - FOR CHANGE(S) INVOLVING COURSES**

**PLEASE READ THE FOLLOWING NOTES BEFORE COMPLETING THIS FORM:**

1. This form must be completed for ALL course changes. All sections of this form must be completed.
2. An electronic version of this form must be emailed to the Assistant Secretary and SynApps System Administrator (Email: [espiritu@mcmaster.ca](mailto:espiritu@mcmaster.ca)).
3. A representative from the department is required to attend the Faculty Curriculum and Policy Committee meeting during which this recommendation for change in graduate curriculum will be discussed.

<b>DEPARTMENT/PROGRAM</b>		Business/ MBA		
<b>COURSE TITLE</b>		Real Estate Finance and Investment		
<b>COURSE NUMBER</b>	F734	<b>COURSE CREDIT</b>		
		FULL COURSE ( )	HALF COURSE (X)	QUARTER (MODULE) ( )
<b>INSTRUCTOR(S)</b>		Mr. Keith MacInnes, Trevor Chamberlain		
<b>PREREQUISITE(S)</b>		Business F600		
<b>NATURE OF RECOMMENDATION (PLEASE CHECK APPROPRIATE BOX)</b>				
<b>NEW COURSE</b>	<b>DATE TO BE OFFERED:</b> Fall 2009	<b>WAS THE PROPOSED COURSE OFFERED ON DEAN'S APPROVAL? YES</b> IF YES, PROVIDE THE DATE: Summer 2008		
<b>WILL THE COURSE BE CROSS-LISTED WITH ANOTHER DEPARTMENT? IF YES, ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S). NOTE: CROSS-LISTING OF COURSES REQUIRES APPROVAL FROM EACH DEPARTMENT AND FACULTY CONCERNED.</b>				
<b>CHANGE IN COURSE TITLE</b>		<b>PROVIDE THE CURRENT COURSE TITLE:</b>		
<b>CHANGE IN COURSE DESCRIPTION</b>		<b>600-LEVEL COURSE (Undergraduate course for graduate credit)</b> <i>Please see #4 on page 2 of this form</i>		
<b>CHANGE TO FULL COURSE</b>		<b>CHANGE TO HALF COURSE</b>	<b>CHANGE TO QUARTER COURSE</b>	
<b>COURSE CANCELLATION</b>	<b>PROVIDE THE REASON FOR COURSE CANCELLATION:</b>			
<b>OTHER</b>	<b>EXPLAIN:</b>			
<b>BRIEF DESCRIPTION FOR CALENDAR - Provide a brief description (maximum 6 lines) to be included in the Graduate Calendar.</b> This course is intended for students who wish to enhance their skills and knowledge in real estate finance and investment. The course introduces students to the risks and rewards that arise in investing in and financing both residential and commercial real estate. Concepts and techniques introduced in the course are intended to provide students with preparation for a variety of careers in the real estate industry. These include investing, financing, appraising, consulting, managing real estate portfolios, leasing, managing property, analyzing site locations, and managing corporate real estate. This material is also relevant to individuals who want to better understand real estate for their own personal investment and financing decisions.				
<b>CONTENT/RATIONALE - Provide a brief description, i.e., outline the topics or major sub-topics, and indicate the principal texts to be used.</b> This course was offered in Summer 2008 and was well-received by students. Demand for the course warrants its inclusion in the Calendar as a regular course. A course outline is attached.				

<p><b>1. STATEMENT OF PURPOSE (How does the course fit into the department's program?)</b></p> <p>It is intended to provide students with the skills and knowledge required for careers in real estate finance and investment.</p>
<p><b>2. EXPECTED ENROLMENT:</b></p> <p>30</p>
<p><b>3. DESCRIBE IN DETAIL THE METHOD OF PRESENTATION OF COURSE MATERIAL (i.e., lectures, seminars):</b></p> <p>A combination of lectures, discussion and problem solving.</p>
<p><b>4. DESCRIBE IN DETAIL THE METHOD OF EVALUATION: (For 600-level course, indicate the <u>Extra Work</u> to be required of graduate students, i.e., exams, essays, etc.)</b></p> <p>Class participation, a group project and exams.</p>
<p><b>5. TO PREVENT OVERLAP, IS A COURSE IN THE SAME OR A RELATED AREA OFFERED IN ANOTHER DEPARTMENT? IF YES, PLEASE ATTACH TO THIS FORM ANY RELEVANT CORRESPONDENCE WITH THE OTHER DEPARTMENT(S).</b></p> <p>No</p>
<p><b>6. IF THE COURSE IS INTENDED PRIMARILY FOR STUDENTS OUTSIDE YOUR DEPARTMENT, DO YOU HAVE THE SUPPORT OF THE DEPARTMENT/PROGRAM CONCERNED?</b></p> <p>N/A</p>
<p><b>PLEASE PROVIDE THE CONTACT INFORMATION FOR THE RECOMMENDED CHANGE:</b></p>   <p>Name: Trevor Chamberlain      Email: chambert@mcmaster.ca      Extension: 23980</p>

If you have any questions regarding this form, please contact the Assistant Secretary and SynApps System Administrator, School of Graduate Studies, extension 24204.

SGS/December 2006

**Business F748  
Real Estate Finance and Investments  
Summer 2008 Course Outline**

**Finance and Business Economics  
DeGroote School of Business  
McMaster University**

**COURSE OBJECTIVE**

This course is intended for students who wish to enhance their skills and knowledge in real estate finance and investment. The course prepares students to understand the risks and rewards associated with many approaches that may be used when investing in and financing both residential and commercial real estate. Concepts and techniques in the course are used in many careers related to real estate. These include investing, financing, appraising, consulting, managing real estate portfolios, leasing, managing property, analyzing site locations, and managing corporate real estate. This material is also relevant to individuals who want to better understand real estate for their own personal investment and financing decisions.

**INSTRUCTOR AND CONTACT INFORMATION**

**Section 1: Wed 19:00 – 22:00**

Class Location: DSB/505

**Keith MacInnes, CFA, CMA, CPA/PFS (Delaware)**

Instructor

[macinnes\\_k@look.ca](mailto:macinnes_k@look.ca)

Office: DSB/313

Office Hours: Wednesday, **5:30-6:30 p.m. and by appointment**

Tel: (905) 525-9140, Ext. 26194 as office is used by number of instructors, please

do not leave messages)

Cell: (416) 917-6440

**Alicja Siek**

Administrative Secretary

[siekal@mcmaster.ca](mailto:siekal@mcmaster.ca)

Office: DSB/303

Office Hours: 08:30 – 16:30

Tel: (905) 525-9140 Ext. 24630

**Course Website:** <http://www.degroote.mcmaster.ca/curr/academ/mba/finance.aspx>

Credit Value:	3	Leadership:	No	IT skills:	No	Global view:	Yes
WebCT:	No	Ethics:	Yes	Numeracy:	Yes	Written skills:	Yes
Participation:	Yes	Innovation:	Yes	Group work:	Yes	Oral skills:	Yes

## COURSE DESCRIPTION

The course covers key aspects of real estate and financing including important legal concepts, time value of money concepts related to real estate, financing residential properties, investment analysis and financing of income properties, and analysis of construction and land development projects.

## LEARNING OUTCOMES

Upon completion of this course, students will be able to complete the following key tasks:

- Understand important legal concepts related to ownership rights related to ownership rights and real estate notes and mortgages;
- Describe various types of mortgages, including fixed rate, adjustable rate, hybrid, sub-prime, and home-equity-based loans;
- Analyse whether a residence should be rented or owned, tax considerations, expected price appreciation, and other factors;
- Analyse leases and address rent determination, expense recoveries, and other options and features that are peculiar to four major types property types;
- Estimate value of income properties including analysing various financing alternatives, risk analysis, and disposition decisions;
- Analyse construction and land development projects including additional risk introduced by development process from perspective of both lenders and investors; and
- Analyse how construction loans are structured, how a developer receives advances or “draws” during development and lease-up phase, and how such loans are repaid.

## REQUIRED COURSE MATERIALS AND READINGS

- Textbook: Real Estate Finance and Investments, Thirteenth Edition, Brueggeman and Fisher, McGraw-Hill Irwin, 2008.
- A financial calculator
- Daily reading of The Globe and Mail or The National Post.

## EVALUATION

A combination of lectures, discussion and problem solving. Students will be encouraged to think, analyze, evaluate, and problem-solve, not memorize. Students are expected to come to class on time and be prepared for the class, i.e., to have read the assigned reading and to have done the assigned problems. Your final grade will be calculated as follows:

## ***Components and Weights***

Class Contribution	5%
Two Group Assignments	25%
Midterm Exam	30%
Final Exam covering both text and class material	40%
<b>Total</b>	<b>100%</b>

NOTE: The use of a financial calculator is allowed during examinations in this course.

## ***Conversion***

At the end of the course your overall percentage grade will be converted to your letter grade in accordance with the following conversion scheme.

LETTER GRADE	PERCENT	LETTER GRADE	PERCENT
A+	90 - 100	C+	60 - 64
A	85 - 89	C	55 - 59
A-	80 - 84	C-	50 - 54
B+	75 - 79	F	0 - 49
B	70 - 74		
B-	65 - 69		

The group assignment report **must** be typed (double space). They can be completed in groups of no more than 4 students. The groups are to be organized by students themselves. Your mark will be first based on content, and second, on presentation. Presentation includes effective and correct use of the English language.

**The assignments are due at the start of class indicated on the class schedule section of the course outline.** Late assignments will not be accepted unless the student and the professor have made prior arrangements.

Each report must include an executive summary (maximum length of one page) outlining key issues and conclusion. Figures and tables should be put in an appendix at the end of the report. All tables and figures must be numbered and all pages (including pages with tables and figures) must also be numbered.

The midterm and final exams are open book. Students may use any aids with the exception of another person or a personal computer.

Students must pass the combination of the term tests and final exam in order to pass the course.



## **Class Contribution**

Your contribution is essential component in the overall education process. Contribution takes place in many forms: asking informed questions in class, making intelligent comments, reading the case and being prepared to discuss the issues, actively listening to your peers and working with others. Please remember that quantity is no substitute for quality.

There will be ample opportunity to contribute to the class. The format of the in-class discussions of cases may take a variety of forms including: group analysis of single case issues during class, presentation of issues and leading discussions of the case issues.

**It is your responsibility to ensure that you take an active role in class. If this is a problem for you, I urge you to talk to me to discuss ways that you can make a contribution. The grading for the class contribution in each class is as follows:**

<b>Grade</b>	<b>Contribution</b>
<b>0</b>	Does not show up for class.
<b>1</b>	Attends class but says very little.
<b>2</b>	Makes a <b>significant</b> contribution to the class by making important points with a significant element of originality or demonstrating mastery of difficult theoretical issues or concepts; is always prepared having read and analyzed prior to class, the various aspects of the problems and issues involved, shares in class presentations, contributes to in-class group work.

Every effort will be made to manage the course as stated here. However, adjustments may be necessary for various reasons at the discretion of the professor. Any alterations will be announced prior to being implemented.

## **ACADEMIC DISHONESTY**

It is the student's responsibility to understand what constitutes academic dishonesty. Please refer to the University Senate Academic Integrity Policy at the following URL:

<http://www.mcmaster.ca/univsec/policy/AcademicIntegrity.pdf>

This policy describes the responsibilities, procedures, and guidelines for students and faculty should a case of academic dishonesty arise. Academic dishonesty is defined as to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. Please refer to the policy for a list of examples. The policy also provides faculty with procedures to follow in cases of academic dishonesty as well as general guidelines for penalties. For further information related to the policy, please refer to the Office of Academic Integrity at:

<http://www.mcmaster.ca/academicintegrity>

## COPYRIGHT

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<http://library.mcmaster.ca/about/copying.pdf>

## MISSED EXAMS / TESTS

The Faculty of Business has approved the following policy:

When students miss a regularly scheduled mid-term exam for legitimate reasons, as adjudicated by the Academic Programs Office (APO), the weight for that exam will be redistributed across other evaluative components of the course as deemed most appropriate by the instructor.

There are two exceptions to this “no make-up” rule.

- 1) If a student has a documented stress-related or retention-related disability (assessed through the Centre for Student Development) that is in conflict with mark redistribution, then a make-up exam may be given. In such cases, the test/exam will be administered through the CSD. When a student cannot write a final exam for documented, legitimate reasons, the student will be granted a deferred exam privilege.
- 2) If a student is representing the University at an academic or athletic event and is available at an overlapping scheduled time of the test/examination, the student may write the test/examination at an approved location with an approved invigilator, as determined by the APO.

Instructors cannot themselves allow students to unofficially write make-up exams/tests for finals. Adjudication of the request must be handled by the APO.

For any other issues pertaining to missed exams, tests or assignments, please contact the APO.

## STUDENTS WITH DISABILITIES

Students with disabilities are required to inform the Centre for Student Development (CSD) of accommodation needs for examinations on or before the last date for withdrawal from a course without failure (please refer to official university sessional dates). Students must forward a copy of such CSD accommodation to the instructor immediately upon receipt. If a student with a disability chooses NOT to take advantage of a CSD accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The CSD website is:

<http://csd.mcmaster.ca>

<b>COURSE SCHEDULE - REVISED</b>
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**Business F748**  
**Real Estate Finance and Investments**  
**Summer 2008 Course Schedule**

LECTURE	DATE	CHAPTER	
<i>Introduction:</i>	April 30	1 2	Introduction to Real Estate Investment: Legal Concepts Financing: Notes and Mortgages
	May 7	3	Interest Rate Factor in Factor in Financing
<i>Financing Residential Properties:</i>	May 14	4 5	Fixed Rate Mortgage Loans Adjustable Rate Mortgages
	May 21	6 7	Residential Financial Analysis Single Family Housing: Pricing, Investment, and Tax Considerations
	May 28	8	Underwriting and Financing Residential Properties
<i>Financing Income Properties:</i>	<b>June 4</b>	9	<b>Group Assignment #1 Due</b> Introduction to Income-Producing Properties: Leases, Rents, and Market for Space
	<b>June 11</b>		<b>Midterm Exam (Chapters 1 – 8)</b>
	June 18	10 11	Valuation of Income Properties: Appraisal and Market for Capital Investment Analysis and Taxation of Income Properties
	June 25	12 13	Financial Leverage and Financing Alternatives Risk Analysis
	July 2	14	Disposition and Renovation of Income Properties
	<b>July 9</b>	15	<b>Group Assignment #2 Due</b> Financing Corporate Real Estate
<i>Financing Proposed Projects:</i>	July 16	16	Financing Project Development
	July 23		Review
	<b>July 26 – August 1</b>		<b>Final Exam</b>

## MBA DEFERRED EXAM PROCEDURE

**PURPOSE:** To change the DSB's procedure in scheduling deferred exams for MBA students

### **CURRENT SITUATION:**

- **Deferred examination privileges**, if granted, must be satisfied during the examination period at the **end of the term immediately following**. Failure to write an approved deferred examination at the pre-scheduled time will result in a failure for that examination, except in the case of exceptional circumstances where documentation has been provided and approved. Requests for a second deferral or rescheduling of a deferred examination will not be considered.

### **REFERENCE IN MBA ACADEMIC CALENDAR:**

*Any student who is unable to write a final examination because of illness is required to submit a statement from a doctor certifying illness on the date of the examination. The Application for Deferred MBA Final Examination form and the McMaster University Student Medical Certificate can be found in the Academic Programs Office or on the DeGroot website at <http://registrar.mcmaster.ca/forms/medical.htm>. Students who write examinations while ill will not be given special consideration after the fact.*

***In such cases, the request for a deferred examination privilege must be made in writing to the Academic Programs Office within five working days of the missed examination. Special examination arrangements may be made for students unable to write at the posted exam time due to compelling reasons (for example religious, or for part-time students only, work-related reasons):***

*Students who have religious obligations which make it impossible to write examinations at the times posted are required to produce a letter from their religious leader stating that they are unable to be present owing to a religious obligation. Part-time students who have business commitments which make it impossible to write examinations at the times posted are required to produce a letter on company letterhead from the student's immediate supervisor stating that they are unable to be present owing to a specific job commitment.*

***In such cases, applications must be made in writing to the Academic Programs Office at least ten working days before the scheduled examination date and acceptable documentation must be supplied.***

*If a student is representing the University at an **academic or athletic event** and is available at an overlapping scheduled time of the test/examination, the student may write the test/examination at an approved location with an approved invigilator, as determined by the Academic Programs Office. **In such cases, the request for a deferred examination privilege must be made in writing to the Academic Programs Office within ten working days of the end of the examination period.***

*Note: A fee of \$50.00 will be charged for a deferred exam written on campus and a fee of \$100.00 for deferred exams written elsewhere. In cases where the student's standing is in doubt, the Graduate Admissions and Study Committee may require that the student with one or more deferred examination privileges refrain from re-registering until the examination(s) have been cleared.*

### **CURRENT ARRANGEMENTS MADE BY THE APO:**

- The current process uses several options that have evolved out of a the perceived goal to accommodate specific student requests and internal administrative and scheduling issues
- Student should write the deferred exam during the same time that the next exam in that course is being offered (as long as it is in the term immediately following). If this is not possible, the exam is scheduled to be written with another exam in the same discipline (e.g. Accounting, Finance, Marketing), and an invigilator is assigned.
- For students on a work-term, the above procedure is applied and the APO tries to schedule the exam on an evening or a Saturday to avoid a work conflict.
- Before a deferred exam time is confirmed, the APO must check with the course instructor to ensure that students can write their deferred exam during instructor's scheduled final exam. If the instructor objects to this, APO must repeat this process until an instructor is found. Students are then notified of confirmed date and time.
- If student is unable to write the deferred exam during the Final Exam period, special accommodations are made:
  - The student needs to write the exam no later than one week after the end of the Final exam period
  - The exam has to be written during the day

- APO books a room, obtains a copy of the deferred exam and supervises the writing of the exam.

**PROBLEMS WITH THIS PROCEDURE:**

- Process can become cumbersome, especially when there are several students writing different deferred exams
- Difficult to arrange rooms and invigilators
- Instructors are not there to answer students' questions
- Students are dissatisfied with the process and vocalize this through complaints to the APO

**PROPOSAL:**

- Designate one during the Final Exam Period for all Deferred Exams (which may be a Saturday). All students write at the same time, same room with one invigilator.
- Try to ensure appropriate Instructors are available at this time to answer questions.
- Add the following to the MBA Calendar: "One day during the examination period will be designated for the writing of all deferred examinations (which may be a Saturday). It is the student's responsibility to ensure they are available to write the deferred on this pre-determined day."