

MGT 8813 Course Syllabus

Financial Modeling, Sections OAN, MMO and O01, 3 credits
Fall 2026

Instructor Information

Instructor

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General Course Information

Description

Financial Modeling presents tools necessary to build advanced Excel spreadsheets to analyze business decisions. The course will include topics such as time value of money, stock and bond valuation, firm valuation, financial statements, cost of capital, option pricing models, and portfolio optimization. Students will create spreadsheets using Excel functions, solver, goal seek, and VBA.

Pre- &/or Co-Requisites

- MGT 8803/6754

Course Overview

This course is intended to prepare students to build financial models and make business decisions based on the understanding of finance theory and the utilization of analytical models. Therefore, two broad learning objectives exist for this course:

- Finance-based learning objectives—Where students will be required to understand basic time value of money principles as well as finance theory such as portfolio optimization and firm valuation.
- Excel/modeling based learning objectives— Where students will be required to learn/use Excel functions and tools. Many of these tools and functions will be used to build financial models.

Some weekly lessons will include both “finance-based” and “modeling/Excel-based” objectives and other weekly lessons will focus only on one or the other.

Course Learning Outcomes

Once completed, the student should have the following capabilities:

- Create cash flow statements
- Describe basic time value of money (TVM) and use Excel to solve any TVM problem
- Build a basic firm valuation model, free cash flow to the firm
- Build an equity valuation model, free cash flow to equity
- Build an adjusted present value model, APV model

Course Learning Outcomes, continued

- Compute a firm's weighted average cost of capital
- Build a comparable firm analysis and football field graph
- Build basic VBA models
- Construct a Black-Scholes option pricing model
- Construct stock portfolio analysis

Grading Policy:

Homework:	10%
Cases:	20%
Exams:	70%

Artificial Intelligence (AI) and Generative AI Policy

Use of artificial intelligence (AI) tools, including generative AI and large language models (LLMs) such as ChatGPT, Claude, Gemini, Microsoft Copilot, and AI-enabled coding, formula, or modeling assistants—is strictly prohibited in completing any Homework, Case, or Exam in this course, unless the instructor explicitly authorizes a specific use in writing. Students may not use AI to generate, solve, explain, modify, debug, validate, check, or improve any portion of graded work, including Excel formulas, VBA/code, calculations, model structure or logic, or conceptual/written responses. Students also may not upload or provide homework, case, or exam questions, files, screenshots, data, or workbooks to an AI tool for assistance. Work produced or materially assisted by AI remains prohibited even if it is subsequently edited or rewritten by the student. Suspected violations will be reported to the Georgia Tech Office of Student Integrity and addressed in accordance with the Georgia Tech Academic Honor Code, Student Code of Conduct, and applicable Institute AI policy.

Description of Graded Components

- **Homeworks:** Each homework assignment will require students to complete a model in Excel and also answer some conceptual questions.
- **Cases:** Each case assignment will require a student to build a more complex model. Each case will also require the completion of conceptual questions.
- Evidence of working on **homeworks or cases** with anyone else will be considered a violation of the Georgia Tech Student Code of Conduct.
- **Exams:** Exams will be administered via HonorLock. Learners may not consult any outside sources during the exam, including websites, files, textbooks, notes, etc.
 - Exam #1 is delivered in two parts. Part A is a HonorLock practice, worth 5%, which closes a full week before the exam window opens. It uses the same steps as the real exam so that any technical problem is found while there is still time to solve it. Part B is the exam itself, worth 30%, and does not unlock until Part A is complete. A learner who has not completed Part A must contact Dr. Garner by 11:59 p.m. three days

Description of Graded Components, continued

before Part B opens so that access can be arranged in time; the 5% for Part A is forfeited. Later requests will still be honored where possible, but the later the contact, the less of the exam window remains. Together the two parts make up the 35% carried by Exam #1. Exam #2 is delivered in a single part, worth 35%, and is also proctored via HonorLock. Exam dates and windows are listed in the Course Schedule.

Treatment of Cascading Errors

How a mistake is counted depends on whether check figures (values-only files with the correct values) are provided. Homework assignments and cases that give check figures are graded cell by cell against the answer: if an early number is wrong, every number that depends on it is also wrong, because the check figures gave you the means to find the error yourself. Where check figures are NOT provided, and on both exams, each cell is graded against your own earlier numbers, so a single mistake costs a single cell rather than everything built on it. Each assignment states which applies.

Excel Templates

In this course, you will be provided with template files to use for homework, case and exam assignments. Unless you are specifically instructed to do so, **do not make any adjustments to the formatting of these documents**, such as inserting/deleting rows or tabs in the workbook, changing names of tabs, merging cells. Should you make changes to the template, you will earn whatever grade the auto-grader assigns, because there is not a practical way for the TA team to grade your file manually.

Assignment Turn-In

- Each homework and Case must be completed in accordance with their respective description and submitted by the date identified within the course syllabus and course outline
- All Homeworks/Cases will be turned in on Canvas, as per the due dates
- The exam will be administered on Canvas and learners will use HonorLock.
- **If you have any questions or concerns, please write a private post on Ed Discussion board immediately!**

Assignment and Exam Due Dates

- All homework, case studies and exams will be due at the times listed on a separate document -- Course Schedule
- These times are subject to change (due dates could be changed to a later date, but they will never be moved to an earlier date)
- Modules 1 through 3 open at the start of the term so that learners may work ahead. Modules 4 and 5 open shortly before their scheduled weeks. Assignments are not all opened at once because many of them build on prior assignments, and feedback from an earlier assignment is needed before attempting the next.
- Any updated due dates will be communicated by a post on Ed discussion board

Fairness, Deliverable Deadlines, and Time Management

Deliverables are assigned because work outside of class supplements and reinforces learning. Deliverables are also due at designated times and in specific formats, all of which will be described in assignment criteria. To be fair to everyone in class and to get assignments graded and returned in a timely fashion, we have to have deadlines. Please turn things in on time.

- Remember we **do not offer extensions** and **assignments cannot be made up. Documented extenuating circumstances are the only exception and must be communicated to the professor before the deadline.**
- **PLEASE double-check deliverables submitted through Canvas to make sure your assignment file is attached. If your file is not attached, or is corrupted, or in some way does not meet the requirements of the assignment, you will not receive credit for the assignment!**
We highly recommend giving yourself enough time to:
 - Submit your assignment
 - Take a screenshot of the submission
 - Download your deliverable submission to verify your submission and to check that it can be opened without any problems.

Grading Scale

Your final grade will be assigned as a letter grade according to the following scale:

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	0-59%

Timing Policy

- The Modules follow a logical sequence that includes knowledge-building and experience-building.
- Assignments should be completed by their due dates, in order.
- You will have access to the course content for the scheduled duration of the course.

Required Course Materials

Course Text

- No required textbook

Additional Materials/Resources

- Excel, with Toolpak and Solver (available to all Tech Students: see Pinned post on Ed Discussion for details)
- Access to Finance.Yahoo.com
- Access to The Securities and Exchange Commission website (www.sec.gov) as well as other websites.

Course Website and Other Classroom Management Tools:

- This class will use Canvas to deliver course materials

Technology/Software Requirements

Internet connection (DSL, LAN, or cable connection desirable)

Course Policies**Attendance**

This is a fully online asynchronous course. While there is no class attendance, students are expected to watch videos and interact with Canvas. Login on a regular basis to complete your work, so that you do not have to spend a lot of time reviewing and refreshing yourself regarding the content

Academic Integrity

Honesty and transparency are important features of good scholarship. On the flip side, plagiarism and cheating are serious academic offenses with serious consequences. If any student is discovered engaging in either behavior in this course, they will earn a failing grade on the assignment in question, and further disciplinary action may be taken.

Additionally, any student suspected of cheating or plagiarizing on an assignment will be reported to the Office of Student Integrity, which will investigate the incident and identify the appropriate penalty for violations.

If you have questions about my integration of the university's honor code into this course, please do not hesitate to ask via email or discussion post. My aim is to foster an environment where you can learn and grow, while ensuring that the work we all do is honest and fair.

Here at Georgia Tech the aim is to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Academic Honor Code, please visit <http://www.catalog.gatech.edu/policies/honor-code/> or <http://www.catalog.gatech.edu/rules/18/>.

Plagiarism Policy

Plagiarism is a serious offense. You are not allowed to copy and paste or submit materials created or published by others, as if you created the materials. All materials submitted and posted must be your own.

Student Honor Code

All course participants (myself, teaching assistants, and learners) are expected and required to abide by the letter and the spirit of the honor code. If there is any way I can help you in complying with the honor code, please do not hesitate to ask. I will do the same.

Accommodations for Students with Disabilities

If you are a student with learning needs that require special accommodation, contact the Office of Disability Services at (404) 894-2563 or <http://disabilityservices.gatech.edu/>, as soon as possible, to make an appointment to discuss your special needs and to obtain an accommodations letter. Please also e-mail me as soon as possible in order to set up a time to discuss your learning needs.

Communication

- Discussion boards/forums will be done via Ed Discussion board
- Questions for technology & support should be directed to:
 - omsanalytics@gatech.edu
 - <http://canvas.gatech.edu>

Online Student Conduct and (N)etiquette

Communicating appropriately in the online classroom can be challenging. In order to minimize this challenge, it is important to remember several points of “internet etiquette” that will smooth communication for both students and instructors.

Netiquette refers to etiquette that is used when communicating on the Internet. Review the Core Rules of Netiquette. When you are communicating via email, discussion forums or synchronously (real-time), please use correct spelling, punctuation and grammar consistent with the academic environment and scholarship.

We expect all participants (learners, faculty, teaching assistants, staff) to interact respectfully. Learners who do not adhere to this guideline may be removed from the course. Conner, P. (2006-2014). Ground Rules for Online Discussions, Retrieved 4/21/2014 from: <http://teaching.colostate.edu/tips/tip.cfm?tipid=128>

Office Hours and Participation

- Office hours will be held weekly online.
- The office hours are recorded and posted on Canvas (if there are questions posed by students). If office hours are students “visiting” with each other/professor/TAs, they will not be posted
- Participation is voluntary
- For the first week of class I would like for you all to participate in Office Hours so I can “meet you”!!!!

Student-Faculty Expectations Agreement

At Georgia Tech we believe that it is important to strive for an atmosphere of mutual respect, acknowledgement, and responsibility between faculty members and the student body. See <http://www.catalog.gatech.edu/rules/22/> for an articulation of some basic expectation that you can have of me and that I have of you. In the end, simple respect for knowledge, hard work, and cordial interactions will help build the environment we seek. Therefore, I encourage you to remain committed to the ideals of Georgia Tech while in this class.

Agreements between Learner and Instructors

(Agreed to by each learner PRIOR to beginning course)

- I have read the syllabus and noted the due times of all the assignments and exams are listed in Eastern Standard Time. Canvas may auto-convert to my time zone.
- I understand that the use of AI, generative AI, or LLM tools to assist with any Homework, Case, or Exam is prohibited unless explicitly authorized by the instructor in writing.
- I understand that assignments are opened as per the syllabus. I understand this is because many of the assignments build on prior assignments, and I need feedback from some prior assignments before attempting subsequent ones. This is why the assignments are not all opened at once.
- I understand that exams will be open for 72 hours, but will have a two hour time limit. The exam must be completed during this time. Make sure you open the exam at least 2 hours before the exam “open” window closes.
- I acknowledge the only official communication channel for contacting the instructor and TAs, is the ED discussion board. The instructor or TAs may occasionally use Canvas inbox or Georgia Tech Email to contact me.
- I understand that the weekly office hour schedule and link are posted to Canvas and that this is my weekly opportunity to interact with TAs and the professor in a live format.
- I understand that each of the five individual homework assignments and each of the four individual cases include an Excel portion and a conceptual question/write-up portion.
- I understand that on exams, every answer cell must contain a formula. A typed-in number earns no credit, even if the value is correct.
- I understand the assignment feedback is available under "PostEm" on the left-side menu in Canvas.
- I understand that where check figures are provided on assignments, a wrong number early in a problem also makes the numbers that depend on it wrong, because the check figures allow me to find the error myself.
- I understand that where check figures are NOT provided on assignments and on both exams, each cell is graded against my own earlier numbers, so one mistake costs one cell rather than the whole problem.
- I understand that every instruction on an exam is written in red, and that I am responsible for reading all of it before I begin.
- I understand that Exam #1 has two parts: Part A, a HonorLock practice worth 5%, and Part B, the exam itself worth 30%.
- I understand that Part A closes a full week before the exam window opens, and that the dates are listed in the Course Schedule.

- I understand that Part A uses the same setup as the real exam and that it is my responsibility to test my equipment and resolve any technical problem while Part A is open rather than on exam day.
- I understand that Part B will not unlock until Part A is complete. If I have not completed Part A, I must contact Dr. Garner by 11:59 p.m. three days before Part B opens so that access can be arranged in time. I will forfeit the 5% for Part A. Later requests will still be honored where possible, but the later I contact the instructor, the less of the exam window will remain.
- I understand that there are no extensions and that assignments cannot be made up.
- I understand that it is my responsibility to verify my Canvas submission, and that if my file is missing, corrupted, or does not meet the assignment requirements, I will not receive credit.
- I understand that altering the format of the Excel templates will result in severe deductions.
- I understand I am prohibited to work with others on Homework, Cases, and Exams.
- I understand that all GT students have access to Microsoft products (including Excel) via this link: https://gatech.service-now.com/home?id=kb_article_view&sysparm_article=KB0027029
- While Georgia Tech allows learners to choose from either Windows and Mac operating systems for the OMSA program, ([https://pe.gatech.edu/degrees/analytics/student-resources#:~:text=%E2%80%AF%E2%80%AFThe%E2%80%AFnewest%E2%80%AFversion%C2%A0of%20Windows%20\(10%20or%20better\)%20or%C2%A0MacOS%C2%A0\(10.15%20or%20better\)](https://pe.gatech.edu/degrees/analytics/student-resources#:~:text=%E2%80%AF%E2%80%AFThe%E2%80%AFnewest%E2%80%AFversion%C2%A0of%20Windows%20(10%20or%20better)%20or%C2%A0MacOS%C2%A0(10.15%20or%20better),)), I understand that the instructor's videos are on Windows. Although it has never prevented a learner from completing an assignment in this course, I accept that it is my responsibility to navigate the nuanced differences between Excel on these two different operating systems, including different keyboard shortcuts, different design or wording of pop-up prompts such as the Solver Add-in, etc.
- I understand that if I have any issues that prevent me from completing an assignment (sickness, emergency, etc.), I must communicate this via a private post on Ed to the instructor and TAs. I also understand I may also need to get an excuse via the Dean of Students for late work to be counted toward my grade.