

School of Administrative Studies
Faculty of Liberal Arts and Professional Studies
Spreadsheets for Finance Applications
Course Number: **ADMS 3535**
Fall 2026

Course Outline

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Class Hours: Mondays, 2:30pm – 5:30pm

Office Hours: Mondays, 12:30pm – 1:30pm, in my office ATK 430

Course Description

The objective of this course is to provide students with a practical perspective on the application of major finance concepts using Microsoft Excel. By the end of the course, students should have a solid understanding of the development and utilization of spreadsheet-based financial models. They will also be capable of performing Time Value of Money, NPV analysis, Bond Valuation, Cost of Capital, Corporate Financial Planning, Risk and Return, CAPM, Optimization, and Option Analysis using financial data collected from various databases. Additionally, at the end of the course, multiple linear regression will be introduced.

The course will be taught in the form of lab sessions and will use active learning methods. It is essential for students to be comfortable with the theoretical models, as the main focus of the course is the applied and 'hands-on' learning of financial concepts.

Prerequisite

AP/ADMS 3531 or ECON 4410 (3.00)

The SAS office staff will be verifying prerequisites later in the term. If you have not already completed 3531 (or equivalent) with a passing grade, you will be de-enrolled.

A laptop computer is mandatory for participation in this course.

Student Evaluation

Assignments (2 × 5%)	10%
Quizzes (5 × 2%)	10%
Excel project (Submission and Presentation)	20%
Midterm Exam	25%
Final exam	35%

Required Textbook

Principles of Finance with Excel, by Simon Benninga and Tal Mofkadi, Third Edition, Oxford University Press, 2018. (ISBN number: 9780190296384)

Reference Book:

1. Corporate Finance, by Ross, Westerfield, Jordan, Pandes, and Holloway (Eleventh Canadian Edition), McGraw-Hill Ryerson, 2022. (ISBN number 978-1-26-088138-7)
2. Bodie et al., “Investments” 11th Canadian edition, McGraw Hill, 2025.

Students are encouraged to visit the following websites to further their command of the different concepts covered in this course:

- <http://pages.stern.nyu.edu/~adamodar/> : for various spreadsheet models from Professor Damodaran's (NYU) website.
- www.teachmefinance.com : for additional illustration of concepts covered in class.
- www.cfo.com : for current updates and discussions of financial challenges facing corporations
- www.sternstewart.com : for corporate valuation news, techniques and developments
- www.tvmcals.com : for time value calculations using Microsoft Excel and financial calculators.
- www.sedar.com : for detail information on TSX listed firm
- https://mba.tuck.dartmouth.edu/pages/faculty/ken.french/data_library.html: for stock data

Method of Instruction

A combination of lectures, discussions, hands-on Excel exercises, and problem-solving activities will be used throughout the course. Excel will be used extensively in each class to analyse data and apply spreadsheet techniques to finance applications. PowerPoint slides used in the lectures are available through a link on the course website. Active participation is encouraged throughout the course. Students are expected to think critically, analyse information, evaluate alternatives, and apply problem-solving techniques using both conceptual frameworks and Excel-based tools.

Written Assignments

There are two Excel-based assignments. Assignments are due at the start of the class on the assigned date. Late assignments will NOT be accepted. If your assignment is late, you will receive a mark of zero (0). Under no circumstances will faxed or photocopied assignments be accepted. Each assignment must be submitted with the Excel file containing the solution and supporting calculations.

Excel Project

Each team needs to analyse 15 firms, one firm per industry, with a maximum of five students per team. Each team is required to develop a market-efficient frontier based on their chosen

stocks, along with a detailed company analysis using financial data and an industry analysis and write a small report. Maximum length of the report can not be more than 15 pages.

Midterm and Final Exams

Both the lab-based midterm and final exams are closed-book and will require the use of Excel, and students must submit both a Word file and an Excel file.

You must present your recent YU Card (with photo) for identification during the exam since it is the ONLY acceptable form of ID. Drivers' Licenses and Health Cards are no longer accepted. Baseball caps and other non-religious headwear are prohibited, and cell phones must be turned off and put away.

If you miss a midterm exam for a legitimate reason, you will write a cumulative final exam. Any further adjustments to quizzes and exams will be entirely at the discretion of the Course Director/Area Coordinator and are not subject to appeal. Students with a conflict due to religious reasons will be accommodated. Please inform the Course Director in writing by the fourth class if you have such a conflict. All students who need a passing grade for the course must take the final exam.

If you miss the final exam, you should submit a Deferred Standing Agreement (as described in the next section) if you have written the mid-term exam. It is the policy of the Admin Studies Finance Area that instructors will NOT sign a DSA form if you miss both the midterm and final exams. As of January 1, 2025, it is permitted to request an APS form to support deferral of the final exam. Students need to petition for a deferred exam or a late withdrawal or some other remedy appropriate to their circumstances.

If you think an error has been made in the marking and you would like the course director to look at it again, then please submit a written request in an email for a review with valid reasons for the review. But keep in mind that after reviews your score may go lower, remain same or go higher depending on your answers and marking scheme.

Deferred Standing – Missed Final Examination

Deferred standing may be granted to students who are unable to write their final examination at the scheduled time. In order to apply for deferred standing in an AP/ADMS class, students must register at: <http://sas-app.laps.yorku.ca>

The DSA and supporting documentation must be submitted ONLINE no later than five (5) business days after the date of the final exam. These requests will be considered on their merit, and decisions will be made available by logging into the same link as above. No individualized communication will be sent from the school to the students (i.e., no letter, phone call, or e-mail). Students are strongly encouraged to write the exam on the announced date. Deferred students typically get lower marks, and many fail.

Detailed course schedule (Tentative)

Week	Topics and Assigned Readings	Textbook Chapters
1 Sep 14	Excel Basics, Graphs and Charts in Excel, Pivot tables and Pivot charts	Chapters 21 – 22 Lecture Notes
2 Sep 21	Time Value of Money (TVM), Applications to TVM	Chapters 2-3, Chapters 23-24
3 Sep 28	Bond Analysis	Chapters 4, 5 and 15
4 Oct 05	Bond Analysis Loans and Amortization Tables	Chapters 4, 5 and 15
Midterm review	October 17	Excel project proposal submission
5 Oct 19	Capital Budgeting and Uncertainty	Chapter 6
Midterm	October 24	Week 1 – Week 4
6 Oct 26	Financial Software Integration Use with Bloomberg Portfolio Returns and Efficient Frontiers	Guest Lecture Chapters 7, 8, and 9
7 Nov 02	CAPM, SML, and Investment Performance Simple and Multiple Linear Regression with Excel	Chapters 11 – 13
8 Nov 09	Portfolio Optimization	Chapters 9 – 10
9 Nov 16	Stock Valuation and Sensitivity Analysis	Chapter 16
10 Nov 23	Options	Chapters 17
11 Nov 30	Project submission and Presentation	
Final Exam Review	December 5	Week 5 – Week 10
12 Dec 7	Presentation	
Final Exam	December 12	Week 5 – Week 12

Detailed tutorial schedule

Week	Place	Time
Tutorial 1 September 26	Room: DB 2027 + 2032	Time: 14:00-16:00
Midterm Review October 17	Room: DB 2027 + 2032	Time: 14:00-17:00
Tutorial 3 November 7	Room: DB 2027 + 2032	Time: 14:00-16:00
Tutorial 4 November 28	Room: DB 2027 + 2032	Time: 14:00-16:00
Final Exam Review December 5	Room: DB 2027 + 2032	Time: 14:00-17:00

Midterm Exam

Date: Saturday, October 24

Duration: 2 hours

Time: 14:00-16:00

Room: DB 2027 + 2032

Final Exam

Date: Saturday, December 12

Duration: 2.5 hours

Time: 14:00– 16:30

Room: DB 2027 + 2032

OTHER RELEVANT POLICIES

All students are expected to familiarize themselves with the following information:

- Student Rights & Responsibilities
- Academic Accommodation for Students with Disabilities

Academic Integrity

In this course, we strive to maintain academic honesty to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's Academic Integrity module at the beginning of the course. Breaches of academic honesty range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate University authorities and can be punishable according to the Senate Policy on Academic Honesty.

Turnitin

To promote academic integrity in this course, students will normally be required to submit their assignments to Turnitin (via the course's eClass site) for a review of textual similarities and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the Turnitin.com website.

Intellectual Property

Course materials are designed for use as part of this particular course at York University and are the intellectual property of the instructor unless otherwise stated. Third-party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. Students may not publish, post on an Internet site, sell, or otherwise distribute any course materials or work without the instructor's express permission. Course materials should only be used by students enrolled in this course.

Copying this material for distribution (e.g., uploading material to a commercial third-party website) may lead to a charge of misconduct according to York's Code of Student Rights and Responsibilities, the Senate Policy on Academic Honesty, and/or legal consequences for copyright violations.

Audio-visual recordings of live sessions on eClass may be posted. These recordings should be used for educational purposes only and as a means for enhancing accessibility. Students do not have permission to duplicate, copy and/or distribute the recordings outside of the class; such acts can violate not only copyright laws but also the Ontario FIPPA law. All recordings will be destroyed after the end of classes. For further information see the York guidelines for the taking and use of photographs, video and audio recordings.