



**DeGroote
School of Business**

**Business F725
Personal Financial Management
Winter 2026 Course Outline
Finance and Business Economics Area
DeGroote School of Business
McMaster University**

COURSE OBJECTIVE

A major objective of the course is to provide students with the tools and skills needed to make sound financial decisions throughout their lives. Personal financial planning is the process of managing one's money to achieve personal economic satisfaction. This process involves setting realistic goals and organizing financial activities toward the achievement of the goals. It also depends on the increased control of financial affairs by avoiding excessive debt, building up wealth, and managing financial risk.

INSTRUCTOR AND CONTACT INFORMATION

Section 1: Wednesday (11:30 am – 2:20 pm)

Class Location: (Available on Mosaic)

Sumit Bose, MBA CFP FMA CIWM FCSI

Instructor

sbose@mcmaster.ca

Office: TBA

Office Hours: by appointment

Tel: (905) 525-9140 x 20694

(as office is used by various instructors, please do not leave messages)

Course website: <http://avenue.mcmaster.ca>

COURSE ELEMENTS

Credit Value: 3	Leadership: No	IT skills: No	Global view: Yes
Avenue: Yes	Ethics: No	Numeracy: Yes	Written skills: Yes
Participation: Yes	Innovation: No	Group work: Yes	Oral skills: Yes
Evidence-based: No	Experiential: No	Final Exam: Yes	Guest speaker(s): Yes

COURSE DESCRIPTION

This course is taught primarily through lectures but also includes cases. Students are expected to attend every class as class lectures can cover materials and cases not mentioned in the text book.

LEARNING OUTCOMES

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

- Provide a rigorous foundation of personal financial planning.
 - Provide the basic tools for financial planning.
 - Measuring and controlling household finance.
 - Building and managing investments.
 - Planning for unexpected contingencies.
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REQUIRED COURSE MATERIALS AND READINGS

Avenue registration for course content, readings and case materials

- <http://avenue.mcmaster.ca>

Personal Finance, Sixth Canadian Ed, Madura and Gill; Pearson

- | | | |
|--|-------------------|---------|
| • Purchase an e-text copy at the bookstore | 6-mo access: | \$66.95 |
| or | permanent access: | \$95.95 |

Financial Calculator

- Texas Instruments BA II Plus Financial Calculator is recommended and will be used in the course. \$56

However, any calculator that performs time value of money functions is acceptable

COURSE DELIVERY AND TOOLS

LEARNING ACTIVITIES	DELIVERY	DESCRIPTION	TOOL(S)
In Class	In Person	Live sessions led by your instructor	
Readings	Asynch	Textbook or E-Text	MyLab Finance (E-Text only)
Class Discussions	In Person	Posted Participation Questions and cases discussed during Live Class	

NOTE: **Texas Instruments BA II Plus financial calculator** is recommended and will be used in class. However, any calculator that performs time value of money functions is acceptable.

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

www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf

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.

Missed tests/exams will receive a grade of zero unless the student has submitted and been approved for a Notification of Absence or MSAF.

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.

Your final grade will be calculated as follows:

Components and Weights

EVALUATION	WEIGHT	DESCRIPTION
Participation	10%	Attendance and engagement in weekly class Contribution (individual)
Mid-Term #1	25%	Ch. 1-7: Multiple Choice Exam (individual)
Assignment	30%	Group Case Assignment (group)
Mid-Term #2	35%	Ch. 1-16: Cumulative Multiple-Choice Exam and essay or case-based (individual)

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	POINTS
A+	90-100	12
A	85-89	11
A-	80-84	10
B+	75-79	9
B	70-74	8
B-	60-69	7
F	00-59	0

COURSE DELIVERABLES

GROUP CASE ASSIGNMENT

The group assignment is worth a total of **30%** of your final grade and group members will share the same grade.

The final case, distributed to the students during the course of the term, will be completed by students in groups. Students will form **groups of three to five students**. The **Group leader will email the list** of group members to the instructor by the end of the third week of the term. All group members will be assigned identical grades for group work. More details of the format, structure, and content coverage will be provided during the course of the term.

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.

MID-TERM #1

Mid-Term #1 will be multiple choice and closed book and accounts for **25%** of your final grade. The exam will cover material from the text book, readings, handouts, web site material assigned, lectures and class discussions.

MID-TERM #2

This exam will be cumulative and will account for **35%** of your grade. The exam is closed book, multiple-choice and essay or case-based questions. The exam will cover material from the text book, readings, handouts, web site material assigned, lectures and class discussions.

PARTICIPATION – CLASS CONTRIBUTION

Class Participation is worth **10%** of your final grade. It is imperative that students prepare for every class. No class attendance results in zero mark.

Name cards and class pictures are used to help give credit for your participation. You must have a name card with your full first and last name clearly written and displayed in front of you for every class.

Your contribution is an 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	Student Contribution
0	Does not show up for class.
1	Attends class but says very little.
2	Makes a significant 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.

Note that there is no partial (non-integer) participation grade awarded for a class. Students may be asked to share their detailed analysis with, or otherwise present their solutions to, the class in order for their contribution to be qualified as significant.

USE OF CALCULATORS AND COMPUTERS

Students may use any calculator or computer during the term as aids.

Texas Instruments BA II Plus+ financial calculator is recommended. However, any calculator that performs time value of money functions is acceptable.

Calculators are allowed during the exam; however, ***no calculator, computer, or device may be used to access the Internet during the time of a test or an exam.***

COMMUNICATING WITH YOUR INSTRUCTOR:

Communicating with Your Instructor:

During the course, your instructor will interact with you on various course matters on the course website using the following ways of communication:

- **Announcements:** The instructor will use **Announcements** on the Avenue Course Home page to provide you with course reminders and updates. Please check this section frequently for course updates from your instructor.
- **Email:** If you have a conflict that prevents you from completing course requirements, or have a question concerning a personal matter, you can send your instructor a private message by email. The instructor will respond to your email within 24 to 48 hours. Make sure to add 'F725' in the subject line of email.
- **Zoom Meetings:** Students can also request a Zoom meeting by requesting the instructor by e-mail.
- **(In Case of classes moving to an online format,** Online Virtual classes will be held via Zoom meeting. The link to register for the online class will be posted on Avenue. Students are required to join the online lectures with their full names for participation and attendance.).

COMMUNICATION AND FEEDBACK

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

<http://mbastudent.degroote.mcmaster.ca/contact/anonymous/>

Students who wish to correspond with instructors or TAs 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. Emails regarding course issues should NOT be sent to the Administrative Assistant.

Instructors are encouraged to 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 INTEGRITY

You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of

zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the Academic Integrity Policy, located at:

www.mcmaster.ca/academicintegrity

Students are responsible for being aware of and demonstrating behaviour that is honest and ethical in their academic work. Such behaviour includes:

1. following the expectations articulated by instructors for referencing sources of information and for group work;
2. asking for clarification of expectations as necessary;
3. identifying testing situations that may allow copying;
4. preventing their work from being used by others (e.g., protecting access to computer files); and
5. adhering to the principles of academic integrity when conducting and reporting research.

AUTHENTICITY/PLAGIARISM DETECTION

Some courses may use a web-based service (Turnitin.com) to reveal authenticity and ownership of student submitted work. For courses using such software, students will be expected to submit their work electronically either directly to Turnitin.com or via an online learning platform (e.g. A2L, etc.) using plagiarism detection (a service supported by Turnitin.com) so it can be checked for academic dishonesty.

Students who do not wish their work to be submitted through the plagiarism detection software must inform the Instructor before the assignment is due. No penalty will be assigned to a student who does not submit work to the plagiarism detection software.

All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., on-line search, other software, etc.). For more details about McMaster’s use of Turnitin.com please go to www.mcmaster.ca/academicintegrity.

GENERATIVE AI (ARTIFICIAL INTELLIGENCE)

USE PROHIBITED

Students are not permitted to use generative AI in this course. In alignment with [McMaster academic integrity policy](#), it “shall be an offence knowingly to ... submit academic work for assessment that was purchased or acquired from another source”. This includes work created by generative AI tools. Also state in the policy is the following, “Contract Cheating is the act of “outsourcing of student work to third

parties” (Lancaster & Clarke, 2016, p. 639) with or without payment.” Using Generative AI tools is a form of contract cheating. Charges of academic dishonesty will be brought forward to the Office of Academic Integrity.

COURSES WITH AN ON-LINE ELEMENT

All courses use some online elements (e.g. e-mail, Avenue to Learn (A2L), LearnLink, web pages, capa, Moodle, ThinkingCap, etc.). Students should be aware that, when they access the electronic components of a course using these elements, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course.

Students may be required to use the Respondus LockDown Browser and Respondus Monitor. The Respondus LockDown Browser is a downloadable program that allows a student to take an Avenue to Learn quiz in a secure environment. Quizzes can be set to use LockDown Browser or LockDown Browser.

For more details about McMaster’s use of Respondus Lockdown Browser please go to <https://avenuehelp.mcmaster.ca/exec/respondus-lockdown-browser-and-respondus-monitor/>

The available information is dependent on the technology used. Continuation in a course that uses online elements will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure, please discuss this with the course instructor.

ON-LINE PROCTORING

Some courses may use online proctoring software for tests and exams. This software may require students to turn on their video camera, present identification, monitor and record their computer activities, and/or lock/restrict their browser or other applications/software during tests or exams. This software may be required to be installed before the test/exam begins.

CONDUCT EXPECTATIONS

As a McMaster student, you have the right to experience, and the responsibility to demonstrate, respectful and dignified interactions within all of our living, learning and working communities. These expectations are described in the [Code of Student Rights & Responsibilities](#) (the “Code”). All students share the responsibility of maintaining a positive environment for the academic and personal growth of all McMaster community members, **whether in person or online**.

It is essential that students be mindful of their interactions online, as the Code remains in effect in virtual learning environments. The Code applies to any interactions that adversely affect, disrupt, or interfere with reasonable participation in University activities. Student disruptions or behaviours that interfere with university functions on online platforms (e.g. use of Avenue 2 Learn, WebEx, Teams, or Zoom for delivery), will be taken very seriously and will be investigated. Outcomes may include restriction or removal of the involved students' access to these platforms.

ATTENDANCE

Arriving late or missing class disrupts the learning experience for both you and your peers. Punctuality and attendance are crucial to maintaining a respectful, professional and productive environment for everyone, including our faculty.

Instructors may use Top Hat in their course in a variety of ways, including to capture attendance in their classes. Attendance is recorded by submitting a unique 4-digit code displayed in your physical classroom using your personal device.

MISSED ACADEMIC WORK

Missed Mid-Term Examinations / Tests / Class Participation

Please do not use the online [McMaster Student Absence Form \(MSAF\)](#) as this is for Undergraduate students only. The MBA program will not accept an MSAF.

When students miss regularly scheduled term work which contributes 10% or more to the final grade, for legitimate reasons as determined by the DSB Student Services – Academic Office (DSSAO (DSB Student Services Academic Office)), the activity necessary to compensate for the missed work will be determined by the course instructor. The compensatory activities assigned will vary with the nature of the course and the missed requirement. They include, but are not restricted to, an alternative assignment, a rescheduled midterm exam, or re-weighting the marks for the missed component to other mark components. Documentation explaining such missed work must be provided to the DSSAO (DSB Student Services Academic Office) within five (5) working days of the scheduled date for completion of the work.

Acceptable reasons for missed work, along with the [Petition for Missed Term Work](#) and the [MBA Student McMaster University Student Health Certificate](#), can be found on the DeGroote MBA Student website (mbastudent.degroote.mcmaster.ca). Please direct any questions about acceptable documentation to the MBA Academic Advisors (askmba@mcmaster.ca).

University policy states that a student may submit a maximum of three (3) [Petition for Missed Term Work](#) per academic year, after which the student must meet with the Director of the program.

If term work is missed without an approved reason, students will receive a grade of zero (0) for that component.

Missed Final Examinations

Students must be available for the duration of the posted exam period regardless of their personal exam schedule. This is to ensure student availability throughout the entire exam period in the event that an exam must be rescheduled due to unforeseen circumstances (university closure, power outage, storm policy, etc.). A student who misses a final examination without valid reason will receive a mark of 0 on the examination.

Students who have missed a final exam for a valid reason can apply to the DSSAO (DSB Student Services Academic Office) to write a deferred examination by submitting an [Application for Deferring a Final Exam](#) with supporting documentation. The application must be made within five days of the scheduled exam.

The [Application for Deferring a Final Exam](#) and the [MBA Student McMaster University Student Health Certificate](#) can be found on the DeGroote MBA Current Student website (mbastudent.degroote.mcmaster.ca)

Deferred examination privileges, if granted, are normally satisfied during the examination period at the end of the following semester. In select cases, the deferred examination may be written at a time facilitated by the DSSAO (DSB Student Services Academic Office) (DSB Student Services Academic Office) and agreed to by the course instructor.

Requests for a second deferral or rescheduling of a deferred examination will not be considered.

ACADEMIC ACCOMMODATION FOR STUDENTS WITH DISABILITIES

Student Accessibility Services (SAS) offers various support services for students with disabilities. Students are required to inform SAS of accommodation needs for course work at the outset of term. Students must forward a copy of such SAS accommodation to the instructor normally, within the first three (3) weeks of classes by setting up an appointment with the instructor. If a student with a disability chooses NOT to take advantage of an SAS accommodation and chooses to sit for a regular exam, a petition for relief may not be filed after the examination is complete. The SAS website is:

<http://sas.mcmaster.ca>

Use of Test Accommodations at McMaster University Burlington Campus Ron Joyce Centre

Whereas Student Accessibility Services (SAS), on Main Campus, determines all MBA student accommodations, the MBA Faculty Office manages the coordination of accommodations for tests, midterms, and exams at the Ron Joyce Centre in Burlington.

Process for Students

- SAS will now be using our online system, MySAS Portal, for graduate students to share accommodation letters with their Instructors and their Faculty/Program. Students will be

responsible to activate their accommodations on a term-by-term basis and the approved accommodation letter will be directly sent to the Instructor.

- Students must engage the DSSAO (DSB Student Services Academic Office) to implement their accommodation(s) (e.g., extra-time, memory aid, etc.) for each upcoming test, midterm, or exam, at least two weeks in advance. Students can do this by emailing DeGroote MBA SAS scheduling office at DSBSAS@mcmaster.ca. If a student cannot meet this deadline, they should contact DSBSAS@mcmaster.ca to discuss alternative arrangements. The program is committed to exploring flexibilities where possible to support students.
- All tests, midterms, and exams are booked synchronously with the class's start time. Any deviations from the start time (e.g. start earlier than the class to enable completion at the same end time) requires a discussion with their instructor on protocol at the time of accommodation activation.
- Students will leverage the accommodation (e.g., extra-time, memory aid, etc.), in a designated testing room. Rooms will be booked according to the student's SAS accommodation. Unless the accommodation states otherwise, students should expect that they will be writing in a room with other students. One or more invigilators will always be in the room.
- Following the request to implement the accommodation(s), dsbsas@mcmaster.ca will reach out to the student with their test, midterm, or exam details, including the date, time, and room number. As there may be other students writing tests in the room, we ask that students enter the room quietly and leave all personal items at the front of the room.

All policies and procedures, including restroom access, how extra-time is allocated for assessments under Universal Design, and the submission of memory aids in advance, are consistent with those of SAS on Main Campus. The only variance in procedure is communication around, and physical location of, assessment. There is not a dedicated testing space at RJC. Existing classrooms and lecture halls will be used for most testing. All SAS-approved accommodations will be honoured by our staff; however, core testing elements are not eliminated in alternative testing formats. Students should expect and plan for invigilation, incidental noise, and other potential distractions.

ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS OR SPIRITUAL OBSERVANCES (RISO)

Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the [RISO](#) policy. Students should submit their request to the DSSAO (DSB Student Services Academic Office) ***normally within 10 working days*** of the beginning of term in which they anticipate a need for accommodation. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests.

COPYRIGHT AND RECORDING

Students are advised that lectures, demonstrations, performances, and any other course material provided by an instructor include copyright protected works. The Copyright Act and copyright law protect every original literary, dramatic, musical and artistic work, **including lectures** by University instructors.

The recording of lectures, tutorials, or other methods of instruction may occur during a course. Recording may be done by either the instructor for the purpose of authorized distribution, or by a student for the purpose of personal study. Students should be aware that their voice and/or image may be recorded by others during the class. Please speak with the instructor if this is a concern for you.

POTENTIAL MODIFICATION TO THE COURSE

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

ACKNOWLEDGEMENT OF COURSE POLICIES

Your registration and continuous participation (e.g. on A2L, in the classroom, etc.) to the various learning activities of **MBA F725** will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

COURSE EVALUATIONS

A course evaluation will be conducted near the end of the term. Students are asked to participate in this evaluation.

COURSE SCHEDULE

Business F725 Personal Financial Management Winter 2026 Course Outline Schedule

Dates	Schedule
Week 1	
Wed, Jan 7 (11:30 am - 2:20 pm)	(Introduction and Chapter 1)
	Readings: Chapter 1: Overview of a Financial Plan
	Participation Chapter 1 questions posted on Avenue
Week 2	
Wed, Jan 14 (11:30 am - 2:20 pm)	(Chapter 2 & 3)
	Readings: Chapter 2: Applying Time Value Concepts & Chapter 3: Planning with Personal Financial Statements
	Participation Chapter 2 & 3 questions posted on Avenue
	Group Assignment: Students to form groups of 3-5 members for the assignment
Week 3	
Wed, Jan 21 (11:30 am - 2:20 pm)	(Chapter 4)
	Readings: Chapter 4: Using Tax Concepts for Planning
	Participation Chapter 4 questions posted on Avenue
	Group Assignment: Group leader to email list of group members to instructor
Week 4	
Wed, Jan 28 (11:30 am - 2:20 pm)	(Chapter 5 & 6)
	Readings Chapter 5: Banking Services and Managing Your Money & Chapter 6: Assessing, Managing, and Securing Your Credit
	Participation Chapter 5 & 6 questions posted on Avenue

Dates	Schedule
Week 5	
Wed, Feb 4 (11:30 am - 2:20 pm)	(Chapter 7)
	Readings: Chapter 7: Purchasing and Financing a Home
	Participation Chapter 7 questions posted on Avenue
Week 6	
Wed, Feb 11 (11:30 am - 2:20 pm)	(Chapter 8 & 9)
	Readings: Chapter 8: Auto and Homeowner's Insurance Chapter 9: Health and Life Insurance
	Participation Chapter 8 & 9 questions posted on Avenue
Week 7 : February 16 - 21: MIDTERM RECESS	
Week 8: Midterm #1 Exam	
Wed, Feb 25 (11:30 am - 2:20 pm)	Mid-term#1 Exam (Ch. 1-7: Multiple Choice Exam)
Week 9	
Wed, Mar 4 (11:30 am - 2:20 pm)	(Chapter 14 & 15)
	Readings: Chapter 14: Retirement Savings Planning Chapter 15: Retirement Income Planning
	Participation Chapter 14 & 15 questions posted on Avenue
Week 10	
Wed, Mar 11 (11:30 am - 2:20 pm)	(Chapter 10 & 11)
	Readings: Chapter 10: Investing Fundamentals Chapter 11: Investing in Stocks
	Participation Chapter 10 & 11 questions posted on Avenue

Dates	Schedule
Week 11	
Wed, Mar 18 (11:30 am - 2:20 pm)	(Chapter 12 & 13)
	Readings: Chapter 12: Investing in Bonds & Chapter 13: Investing in Mutual Funds
	Participation Chapter 12 & 13 questions posted on Avenue
Week 12	
Wed, Mar 25 (11:30 am - 2:20 pm)	(Chapter 16)
	Readings: Chapter 16: Estate Planning
	Participation Chapter 16 questions posted on Avenue
Week 13 : MIDTERM #2 Exam	
Wed, Apr 1 (11:30 am - 2:20 pm)	<i>Midterm #2 (Ch. 1-16 - cumulative)</i>
Week 14: Group Assignment Due	
Wed, Apr 8 (11:30 am - 2:20 pm)	<ul style="list-style-type: none"> • Written Group Assignment Due • Career Planning