

Course Syllabus

Course: FIN 4380

Instructor: Michelle Connell, CFA

Semester: Fall 2016

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Class Hours: Thurs 7:00 – 9:45 PM

Office: SM 14.507

Office Hours: By appointment

Course Pre-requisites, Co-requisites, and/or Other Restrictions

To enroll in the class students are required to have taken FIN 4300.

Course Description

This course is associated with the University of Texas at Dallas Student Run Investment Fund (SRIF). This course will be beneficial for students who have a particular interest in seeking careers in investment management, and those interested in obtaining the CFA designation as well as those interested in the investment management process. The course will focus on both the practical and theoretical aspects of portfolio construction and evaluation while providing the student with opportunities to practice investment management concepts via class projects. In addition, we will cover current events in the investment management field and the students will be required and encouraged to participate in this discussion. The topics covered in this course will include all elements required for an investment fund to begin and topics will range from managing portfolios for institutions, asset allocation, fixed income, equity and alternative portfolio management, monitoring and evaluating portfolio performance.

Student learning objectives/outcomes

Students will understand basic portfolio theories and be able to implement the theories through portfolio construction and management of an actual investment management fund. Students will be able to apply equity, fixed income and alternative investment management and be able to evaluate the performance of the portfolios. Students will gain hands-on experience in managing portfolios through the class. Students will also be exposed to current events and trends in the investment management field.

Required Text

None – at this time

Suggested reading materials

The Wall Street Journal and other publications such as *Barron's*, *The Financial Times*, *Business Week*, *The Economist* and any other investment related materials. Articles from these periodicals will frequently be referenced in class and it will be expected that each student participate in the discussion.

Assignments & Academic Calendar

The sequence of topics we will cover in class is as follows:

| Class | Date | Topics and Reading | Assignment |
|-------|-------|---|---|
| 1 | 8/25 | - Introduction & Course Overview - Discussion of Assigned Readings - Review of Data Resources | Bloomberg Certification Investment Strategy Report |
| 2 | 9/1 | - Investment Strategies - Benchmarking - IPS (Investment Policy Statement) - Equity Analysis and Stock Valuation - Sector & Industry Analysis | Investment Strategy Report Due Sector Analysis |
| 3 | 9/8 | - Sector/Industry Analysis Presentations | Sector/Industry Analysis Due |
| 4 | 9/15 | - Presentation and Review of Current Holdings (Consumer Staples, Consumer Discretionary) | Presentation of Current Holding Due |
| 5 | 9/22 | - Presentation and Review of Current Holdings (IT, Energy) | |
| 6 | 9/29 | - Presentation and Review of Current Holdings (Health Care, Industrials) | |
| 7 | 10/6 | - Presentation and Review of Current Holdings (Financials) - Guest Speaker | |
| 8 | 10/13 | - Screening for Stocks/Modeling | |
| 9 | 10/20 | - Stock Research Presentations - (Consumer Staples, Consumer Discretionary) | Stock Research Report is Due Stock Presentation is due |
| 10 | 10/27 | - Stock Research Presentations (IT) - Guest Speaker | |
| 11 | 11/3 | - Stock Research Presentations (Health Care, Energy, Industrials) | |
| 12 | 11/10 | - Stock Research Presentations (Financials, Telecom, Utilities) - Prepare end of semester presentation | |
| 13 | 11/17 | - Course wrap-up - Rehearse end of semester presentation | |
| 14 | 12/1 | - **Final Presentation and Report | |

* Guest speakers are tentative and dependent on their availability

* This schedule is subject to change

** The tentative plan is we will meet for the final time December 1st (time TBD) when we present the fund's performance and holdings to faculty and guests.

Grading policy

Your course grade will be determined by your scores on the following items:

| Assignment | Grade |
|--------------------------------------|------------|
| Sector Analysis | 10% |
| Presentation of current holding | 20% |
| Stock research report – presentation | 25% |
| Stock research report – written | 25% |
| <u>Participation</u> | <u>20%</u> |
| Total | 100% |

Course Policies

- Participation is critical in this course, and regular class attendance and participation is expected. Missing three to five classes will lower your final course grade a full letter grade. Missing six or more classes will lower your final course grade two full letter grades.
- Students are expected to read the required materials prior to class attendance
- All assignments and exams are mandatory
- No make-up or alternative test date will be given except for a true emergency that can be properly documented
- There will be no extra credit. Only class assignments will count towards your grade
- I will not accept any late assignments
- All students are required to learn to use Bloomberg and become Bloomberg Certified. The Bloomberg lab is located in room 2.713, and there are tutors available to guide you. The earlier you learn Bloomberg the more you will benefit, but you must become certified by the fifth week of the course. Plan on spending approximately 10 hours on this.

Technical Support

If you experience any problems with your UTD account you may send an email to: assist@utdallas.edu or call the UTD Computer Helpdesk at 972-883-2911.

Field Trip Policies

There will be no field trips in this course.

Student Conduct & Discipline

The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations which govern student conduct and activities. General information on student conduct and discipline is contained in the UTD printed publication, *A to Z Guide*, which is provided to all registered students each academic year. The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the *Rules and Regulations, Series 50000, Board of Regents, The University of Texas System*, and in Title V, Rules on Student Services and Activities of the university's *Handbook of Operating Procedures*. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SU 1.602, 972/883-6391) and online at <http://www.utdallas.edu/judicialaffairs/UTDJudicialAffairs-HOPV.html>. A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is

expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.

Academic Integrity

The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work. Scholastic Dishonesty, any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes but is not limited to cheating, plagiarism, collusion, and the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.

Copyright Notice

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted materials, including music and software. Copying, displaying, reproducing, or distributing copyrighted works may infringe the copyright owner's rights and such infringement is subject to appropriate disciplinary action as well as criminal penalties provided by federal law. Usage of such material is only appropriate when that usage constitutes "fair use" under the Copyright Act. As a UT Dallas student, you are required to follow the institution's copyright policy (Policy Memorandum 84-I.3-46). For more information about the fair use exemption, see <http://www.utsystem.edu/ogc/intellectualproperty/copypol2.htm>

Email Use

The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.

Withdrawal from Class

The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

Student Grievance Procedures

Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's *Handbook of Operating Procedures*. In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

Incomplete Grade Policy

As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of **F**.

Disability Services

The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday, 8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m. The contact information for the Office of Disability Services is:

The University of Texas at Dallas, SU 22

PO Box 830688

Richardson, Texas 75083-0688

(972) 883-2098 (voice or TTY)

disabilityservice@utdallas.edu

If you anticipate issues related to the format or requirements of this course, please meet with the Coordinator of Disability Services. The Coordinator is available to discuss ways to ensure your full participation in the course. If you determine that formal, disability related accommodations are necessary, it is very important that you be registered with Disability Services to notify them of your eligibility for reasonable accommodations. Disability Services can then plan how best to coordinate your accommodations. It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.

Religious Holy Days

The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated. The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The

student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

These descriptions and timelines are subject to change at the discretion of the Professor.