

Course Syllabus - Finance 511
EMBA Advanced Financial Management – Investments - Fall 2009

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Office Hours: DeLand: I will be available from 9 am to 5 pm, M-F, except when in class, in a meeting or, of course, by appointment

Course Description: An introduction to investments, primarily from the viewpoint of the individual investor. This course covers: securities; regulation; treatment of risk; financial markets, brokers and the investments industry; sources of investor information; fundamental and technical analysis, investment companies, and introduction to portfolio theory. The emphasis is on equities, debt, and commodities investing in the U.S. markets, but other securities and foreign markets are also considered. A key objective of this course is to develop analytical tools for making sound investment and financing decisions, while developing reasoning and analytical thinking skills.

Prerequisites: The Foundation Level courses are to be completed before taking this course, especially important are Finance, Accounting, and Statistics. Enrolled students must be admitted to the EMBA program.

Note: Use of a calculator is highly recommended for the problems and exams. If selecting a calculator at this time, a financial calculator is recommended. (Two recommendations are the HP-10B and the T1-BAll Plus) The PC is used in this course; all assignments and cases must be completed using a spreadsheet and a word processing program.

Text: Jordan and Miller, *Fundamentals of Investments*, 5th Ed., McGraw-Hill, Irwin, 2009

Wall Street Journal: Regular reading of the WSJ is required. Semester subscriptions to this publication will be provided to you.

Attendance is required and students are held responsible for all materials, assignments, and presentations made in class. Also, in order to participate in class discussions, students must be attending class.

Grading:	Final Stock Analysis Project	50
	Options Computer Project	50
	Final Exam	100
	Wall Street Journal Assignment	25
	Individual Quizzes	50
	Group Quizzes	50
	Computer Projects	50
	StockTrak Competition	50
	(includes weekly reports and final report)	
	Class preparation and participation	<u>25</u>
	Total Points	450 points

The final course grade will be determined on a straight percentage basis, as follows:
100-90% = A, 89-80% = B, 79-70% = C, 69-60% = D, and below 60% = F. Grades will not be rounded up and grades will not be curved. Also, no extra credit projects are allowed under any circumstances.

Exams: A final exam covering the course material will be given and scored. The exam will cover conceptual material and problems. All exam material is considered comprehensive, since all new material depends on the previous material. No make-up exams will be given. Students are expected to take the exam at its scheduled time.

Homework problems and reading assignments will be assigned on a regular basis. The homework will not be collected, although you are responsible for completing the homework by the due date. Since the exams consist primarily of problems, failure to work the homework problems will result in poor exam performance.

Quizzes: Group and individual quizzes will be given on a regular basis. The quizzes will cover the material in the chapter assigned (about to be covered) and the homework assignments previously due. You are responsible for all quizzes given and there will be no make up quizzes. You will forfeit the quiz points if you miss a group or individual quiz.

Class Participation: As indicated above, part of the grade will be based on class preparation and participation. Each student will be responsible for adequately preparing for each class and will be expected, over the semester, to make a positive contribution to class discussion. You must attend class regularly to receive credit for class participation. Do not assume the class participation grade is a given, to receive full credit you must attend class and participate regularly.

StockTrak: A StockTrak registration form is Included with your textbook. There is no charge for StockTrak when using this text, but don't register until I give you the registration code. We will start trading securities immediately and continue through the term. You may trade any securities you like, but I will specify certain securities to be traded based on the topics currently being covered. Each class you will be required to turn in a portfolio summary on the spreadsheet template provided by your instructor and a one-page write-up summarizing your trades (purchases and sales) since the last class.. At the end of the term you will turn in a final portfolio summary and a three page typed report. The report will explain your trading philosophy, the performance of your trades (both those that did well and poorly), and explain why the trades went well or poorly.

Ethical Conduct: A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a minimum grade of F on the work to dismissal from the University.

Professionalism: The expectation for this course is that all students will have the same professional attitude as would be required in your full-time professional positions. This includes showing respect for the professor and your fellow students, being on time to class, turning in your work on time, and turning in complete professional looking assignments. You will be evaluated in this class as you would be in the work environment. As your professor and mentor in this course, I am available during and outside of office hours to answer your questions and help with your assignments. I am also easily contacted by email.

Course Outline

Topics	Date Discussed in Class*	Text Ch.	Week
Risk & Return, Buying & Selling Securities, Mutual Funds	November 6	1, 2, 4	1
The Stock Market, Common Stock Valuation	November 21	5, 6	2
Diversification & Asset Allocation, Return, Risk, and the SML Meet in DeLand @ Roland George Trading Room	December 5		3
Stock Price Behavior & Market Efficiency, Behavioral Finance, and Bond Prices & Yields	January 8	7, 8, 10	4
Stock Options, Option Valuation	January 9	15, 16	5
Final Exam	TBA		

Wall Street Journal Assignment: There will be one Wall Street Journal Assignment. Requirements for the **presentation and write-up** are as follows:

1. Each group must sign up for one presentation. We will have presentations each class. This assignment will be written and presented by your group.
2. Find a WSJ article that relates to the current or previous chapter's material that has been covered in the previous two weeks. The article must also be current (within the previous two weeks). Only use articles from the front page of Section C of the Wall Street Journal. Do not use articles titled "Monday's (or any other day) Markets." Your article must be approved by Dr. Michelson in advance.
3. Prepare a one-page, typed, double-spaced write-up of the article using normal margins and font. The write-up should summarize the article, discuss how it relates to our current topics in class, and explain your opinion or interpretation of the article.
4. Presentation should be brief (about 5-10 minutes) and include a summary of the article and how it relates to our current topics. One or two questions should be prepared to motivate class discussion.
5. The class is expected to participate in a discussion of the article.
6. A portion of the course grade will be based on this presentation. Participation by the class during discussion will also be evaluated in the course participation grade. Exam questions may also come from some of the articles that are discussed.
7. At the conclusion of the presentation (the day you present) you must turn in a copy of the WSJ article and a typed copy of your summary of the article (about one page).
8. If a team is willing to present on November 6th, Dr. Michelson will recommend several articles to select from.

All teams for FIN 511 will be the same teams as for BN 585 and BN 590.