

Investments

FINN 3222-091, Spring 2021

21-Jan-2021 to 5-May-2021; Thursdays 5:30p-8:15p

Instructor Information

Instructor

David Schimizzi, CFA
M.S. Economics, UNC-CH 2005
M.B.A., UNCC 2013

Email

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Office Location & Hours

Virtual

General Information

Description

Major topics are security analysis and portfolio management. The viewpoint is that of the investment professionals who are concerned with the evaluation of individual securities and management of security portfolios.

Prerequisites

FINN 3120

Course Objectives

This course will cover methods and techniques for determining values of assets, in particular publicly traded securities in the financial markets. It will also explore the underlying theory of portfolio management. The textbook will be heavily utilized as well as synchronous webinar lectures. These will be recorded as much as possible with the very possible risk that limited server space could present a problem.

Course Materials

Required Materials

You will need to have a calculator of some type - that is not on a smart phone or a laptop - that can handle a fair amount of precision. A financial calculator, such as the two below, is allowed though not required.

Texas Instrument BA II & BA II Plus

HP 12c Platinum Financial Calculator

You will also need a webcam for taking exams through Canvas.

Required Text

Essentials of Investments, 11th Edition, Bodie, Kane, Marcus, ISBN: 978-1260013924

Office Hours

Office hours will be held on Tuesdays at 8:30pm-9:30pm and by appointment. All will be virtual.

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Course Schedule

The schedule for the course is tentatively set according to the table below. This will be subject to revision, which will be announced in virtual sessions and posted to Canvas as pacing dictates.

Date	Topic/Notes	Reading	Quiz/Exam
21-Jan	Topic 1: Money Markets Topic 2: Bond Markets	2.1-2.2	
28-Jan	Topic 2: Bond Markets (cont.) Topic 3: Bond Prices & Yields - Characteristics	2.2, 10.1	Quiz 1
4-Feb	Topic 3: Bond Prices & Yields: -Characteristics, Bond Pricing & Yields, Prices over time, Default Risk	10.1-10.6	Quiz 2
11-Feb	Spring Break		
18-Feb	Topic 4: Bond Prices & Yields: -Yield, Duration, and Convexity Topic 5: Equity Securities and Indexes	11.1-11.3 2.3-2.4	Quiz 3
25-Feb	Topic 5: Securities Markets Topic 6: Mutual Funds Topic 7: Return Calculations	Ch. 3 (all) Ch. 4 (all) 5.1	Quiz 4
4-Mar	Topic 7: Risk and Risk Premiums, Asset Allocation	5.3-5.6	Quiz 5
11-Mar	Midterm Exam 1	2.1-2.4, 10, 11.1-11.3, 5, 5.1, 5.3-5.6	Midterm Exam 1
18-Mar	Midterm Exam 1 Review/Debrief Topic 8: Efficient Diversification	6.1-6.4	Quiz 6
25-Mar	LAST DAY TO WITHDRAW IS Thurs. 18-Mar Topic 9: CAPM and Arbitrage Pricing Theory	7.1-7.5	Quiz 7
1-Apr	Topic 10: Efficient Market Hypothesis Topic 11: Financial Statement Analysis	8.1-8.4 14.1-14.7	Quiz 8
8-Apr	Topic 11: Financial Statement Analysis Topic 12: Equity Valuation	14.1-14.7 13.1-13.4	Quiz 9
15-Apr	Topic 13: Behavioral Finance, Technical Analysis	9.1-9.2	Quiz 10
22-Apr	Midterm Exam 2	6.1-6.4, 7.1-7.5, 8.1-8.4, 14.1-14.7, 13.1-13.4, 9.1-9.2	Midterm Exam 2

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29-Apr	-Midterm Review/Debrief -Final Exam Review	
13-May	Final Exam	5:00p - 7:30p

Quizzes

Quizzes will be held virtually through Canvas. These are formative assessments that provide feedback to you on how you are progressing in the class. You will be given up to 5 extra credit points towards the next midterm exam for completing all of them, and you may earn up to an additional 5 points based on your score. You will be allowed three attempts for each quiz.

Exam Schedule, Grading, and Policy (Subject to change and method of delivery)

- 11-Mar-2021: Mid-Term Exam 1
- 22-Apr-2021: Mid-Term Exam 2
- 13-May-2021, 5:00p-7:30p: Final Exam (cumulative)

Assignment	Total Points	Weight	Weighted Score	Course Grade
Midterm Exam 1	100	25%	90-100	A
Midterm Exam 2	100	25%	80-89	B
Final Exam	100	50%	70-79	C
			60-69	D
			<60	F

Exam Make Up Policy

If you are unable to attend an exam, then you must be able to provide a valid excuse (e.g. medical, family, or personal emergency; religious holiday; participating as an authorized University representative in an event; professional activities, or other reasonable excuse) for missing the exam. It is expected that you provide some form of evidence (e.g. doctor's note, note from university event organizer, etc.). You will then have one week to make up the exam during an office hours session. An alternate version of the exam will be administered.

Extra Credit Opportunities

Extra credit is offered throughout the semester, such as for the quizzes. One opportunity is to earn up to 8 percentage points towards the final exam grade by **making your own study guide**. It is highly advised that you start now. Instructions will be posted on Canvas about what is expected.

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Attendance Policy

Attendance **will be** recorded but is **not** mandatory. This will be done using a combination of WebEx attendance and poll responses during the session.

Communication with the Professor

At this point in your college career, you are preparing for the professional world. Please plan to communicate with me as a professional. Treat this class as a stepping stone to your career and use professional judgement about what you decide to say to me in emails or in office hour sessions. I will do my best to respond to emails within 2 business days of email receipt. If you have not heard back from me after that time, then please send me a follow up email. This will put it back to the top of my inbox and will be more visible.

Adjustments to The Schedule

I do travel a fair amount for work. Therefore, I may have to adjust the schedule to fit around any short notice trips that come up. I will communicate these as best I can; however, you should check your email accounts every day of a scheduled class to make sure that I have not had to adjust the schedule last minute. I expect to be able to communicate any changes with more than one day's notice.

Additional Information and Resources

Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability Services

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Academic Integrity

All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online at (<https://legal.uncc.edu/policies/up-407>). This code forbids cheating, fabrication and falsification, multiple submission, plagiarism, abuse of academic materials, complicity in academic dishonesty, and responsibilities of group members for joint work. A full explanation of these items and procedures to address violations are found in the complete text of University Policy 407. Students should contact the Dean of Students Office or visit

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<https://legal.uncc.edu/policies/up-407> for more information on the most recently revised version of the code.

Adverse Weather Policy

UNCC's adverse weather policy (<https://legal.uncc.edu/policies/up-701>) states that the university will be open unless the Chancellor or the Chancellor's delegate announces it will be closed. I understand that weather can make longer distance commutes very unsafe, so you are advised to use your own discretion in an instance of adverse weather that is not severe enough to lead to the Chancellor closing school.