



CARTHAGE
COLLEGE

FIN 4050
Security Analysis & Portfolio Management – Fall 2021

Class Time: MWF 2:50 PM – 3:55 PM, David Straz Center 163

Instructor: Jongdoo Lee (JLee9@carthage.edu)

Office: Clausen Center 215

Office Hours: Wednesday 4:00 -5:00, Thursday 11:00-12:00

Coronavirus Prevention Protocols/Guidelines:

1. Everyone in the classroom must wear face masks at all times
2. Everyone in the classroom must observe six-feet social distancing guidelines
3. Hand sanitizers will be available at the classroom entrance; students are encouraged to use the hand sanitizers upon entry into and exit from the classroom
4. Antiseptic wipes will be available at the classroom entrance; students are required to wipe down their immediate sitting area upon arrival
5. Class dismissal will be in a staggered, orderly fashion, to help maintain social distancing
6. Should anyone, including the instructor, test positive or show presumptive positive symptoms of COVID-19, the entire class will be moved to remote teaching/learning for at least 14 days
7. To observe the six-feet social distancing guideline, depending on class size and classroom capacity, the class may be split up into groups which will alternate between in-person and virtual synchronous attendance
8. All documented disabilities will receive the accommodation as provided by Carthage College policies.

Course Description:

Study of the techniques used to analyze securities and manage portfolios. Risk and return tradeoff; asset allocation; portfolio selection; diversification; capital asset pricing model; efficient market hypothesis; equity valuation models; introduction to derivative assets. Prerequisite: ACC2000 or ACC2010, plus FIN3210.

Course Objectives:

To gain an understanding of the processes, styles and philosophies, as well as the tools employed in valuing and investing in securities. Students will become familiar with the major types of investments available as well as the markets in which they trade. How markets function, when they fail, the role of regulations will be covered. Students will gain an appreciation of what investing entails, how good investment decisions are made, and how to recognize and deal with problems/controversies that may arise. Students will also develop their proficiency in Excel and their written and oral communications skills.

Learning Outcomes:

1. Demonstrate proficiency in analytical thinking and problem solving. Measured through homework problem and exams.
2. Demonstrate ability to communicate in writing. Measured through assignments, project, and exams.

3. Demonstrate ability to communicate orally and present ideas/work to class. Measured through class participation and required presentations.
4. Demonstrate proficiency in Excel. Measured through performance on homework problems involving Excel and on projects which use Excel.
5. Ability to evaluate ethical ways of investing and managing money. Measured through knowledge of regulations, codes of conduct for professionals involved in investments.

Required Materials:

1. “Essentials of Investments” by Zvi Bodie, Alex Kane, Alan Marcus. Publisher: McGraw-Hill Education; 12th edition, ISBN 978-1-260-77216-6
2. Laptop computer with access to the internet and MS Excel 2016 or newer. It is expected that all students can download information from the internet and can use Excel for basic financial modeling.

Grading:

Four Homework	20%
Attendance/Participation	5%
Two Quiz	10%
Midterm Exam	20%
Equity Research Project	20% (written 10%, oral 10%)
Final Exam	25%

1. Some homework problems are from the textbook. Late assignment won't be accepted.
2. Participation/Attendance: Participating in class is a key component of the course. Participation means involving yourself in the class, taking notes, answering/asking questions, and working on assigned problems. Instructor keeps an attendance log for all class sessions. Contact instructor in advance when you know you will be absent. You are responsible for the materials covered in the class sessions you missed. Your participation/attendance will be reflected in your course grade.
3. Exams: The exam and project dates are not negotiable. Anyone who fails to take an exam on the due date without the instructor's prior consent will receive a zero for that portion of the course.

Grading Scale:

COURSE AVERAGE	COURSE GRADE	COURSE	COURSE GRADE
97.00 to 100	A+	80.00 to 82.99	B-
93.00 to 96.99	A	77.00 to 79.99	C+
90.00 to 92.99	A-	70.00 to 76.99	C
87.00 to 89.99	B+	60.00 to 69.99	D
83.00 to 86.99	B	0 to 59.99	F

Equity Research Project

This project is the culmination of what is learned in this course. Each team will have the opportunity to demonstrate his/her understanding of security analysis and portfolio management. Refer to attached document for the detail information.

Documented Disabilities:

Carthage College strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers due to your disability (including mental health, learning disorders and chronic medical conditions), please let me know immediately so that we can privately discuss options. To

establish reasonable accommodations, you also need to register with Diane Schowalter in Learning Accessibility Services (dschowalter1@carthage.edu).

Academic Integrity:

All students are expected to conduct themselves with integrity and honesty and abide by the Carthage Code of Conduct. Dishonesty of any type in class assignments, projects, or exams shall be subject to stiff penalties, including the possibility of an F in the course and expulsion from Carthage.

Health & Counseling Center Information:

The Health and Counseling Center (HCC) supports students by addressing physical, mental, and emotional well-being. All services are free and confidential and are available to currently enrolled, full-time undergraduate students. Health services include the assessment and treatment of minor illness and injury. Diagnostic testing, complimentary over-the-counter medications, and referrals to off-campus providers are all available. Our licensed counselors help students with challenges that can be resolved with short-term, solution-focused counseling. Some topics discussed during counseling include depression and anxiety, traumatic experiences, gender and sexuality, relationship concerns, stress management, and academic challenges. More details - including info about appointments - can be found at carthage.edu/health-counseling.

Uwill is a free teletherapy platform for Carthage students. Uwill connects students with licensed therapists from all 50 states. Support is available in a variety of formats -- video, chat, messaging, or phone. Counselors are available nights, weekends, and during holidays. Access is quick and easy: app.uwill.com.

HCC Hours and Location
TARC 2240 / 262-551-5710
M-F 8:30-4:00

Health Services (in-person): Call to schedule a same-day appointment; walk-ins accepted
Counseling Services (in-person): Call to schedule an appointment; walk-ins accepted M-F 11:30-1:00

Additional Info

- Nurse Practitioner: Wednesdays 2pm-4pm (appointment required; NP services are provided by a third party and billed to student's insurance)
- HCC is a Title IX confidential resource for students.
- We provide consultation for faculty and staff. If you need to talk to a provider, call our office at 262-551-5710.
- COVID-19 Testing is available for students with signs or symptoms of illness. Please call to be screened and to schedule a testing time.
- Carthage's vaccine requirement and associated testing is not administered by HCC. Visit the COVID-19 Update Page for more information.

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TENTATIVE COURSE SCHEDULE: THIS SCHEDULE MAY BE CHANGED.

Dates	Reading/Exam Schedule	NOTES
9/8, 10	Introduction, Ch. 1	Syllabus overview

9/13, 15, 17	Ch. 2 (financial instruments)	
9/20, 22, 24	Ch. 2 (financial instruments)	Chicago Career Fair(9/20)
9/27, 29, 10/1	Ch. 3 (securities market)	HW #1 due (9/29)
10/4, 6, 8	Ch. 3 (securities market)	quiz #1 (10/8)
10/11, 13, 15	Ch. 4 (mutual fund)	
10/18, 20, 22	Ch. 5 (Risk & Return)	HW #2 due (10/22)
10/27, 29	Ch. 5 (Risk & Return)	Midterm Exam (10/29)
11/1, 3, 5	Ch. 6 (Efficient Diversification)	
11/8, 10, 12	Ch. 6 (Efficient Diversification)	quiz #2 (11/12)
11/15, 17, 19	Ch. 7 (CAPM)	
11/22	Ch. 8 & 9 (EMH & Behavioral Finance)	HW #3 due (11/22)
11/29, 12/1, 3	Ch. 13 (Equity Valuation)	HW #4 due (12/3)
12/6, 8, 10	Ch. 18 (Investment Evaluation)	Project Due (12/10)
12/13	Project presentation	
12/16 (Thursday)	Final Exam: 1-3pm	