

**FIN 510-81E
INVESTMENT SEMINAR
SPRING 2015**

Professor: Kurtay Ogunc, PhD, MBA, MApStat

Mobile: (903) 468-2067 (no texting !)

Meeting Times: Thursdays 6:15 to 8:50PM @UCD

Office Hours: Tuesdays and Wednesdays 12-3 or by appointment

Office: BA 210 in Commerce, TX

E-mail: Kurtay.Ogunc@tamuc.edu (include course name in the subject!)

Course Description: Introduction to the basic principles of investing in debt and equity securities; including the study of the behavior of securities markets, mechanics of security analysis and investing, asset allocation strategies, sector investing, and the influence of macroeconomic factors on portfolio management resulting from developments in the financial and economic system.

Pre-requisites: FIN 504 - Financial Management

Required Textbook: Investment Analysis & Portfolio Management, 10th edition, 2012, Frank K. Reilly and Keith C. Brown, South-Western Cengage Learning, ISBN: 978-0-538-48238-7

TEACHING PROCEDURES

The class will be conducted in a lecture/discussion format. Be prepared to discuss and ask and answer questions about the material assigned for each class period. This will require that you *read the material prior to the class period* during which it will be discussed. Although many of the issues covered in the readings will be discussed in class, all the areas covered in the readings will not be part of class discussion. You are encouraged to participate in class. Participation is based on volunteering for class activities and exhibiting a positive attitude, demonstrated by attentive, courteous, and respectful behavior at all times. The nature of this course encourages an interactive forum, and everyone has something valuable to contribute. Disruptive or rude behavior will not be tolerated.

EXAMS

Exams will have a combination of multiple choice questions and short essays including problems. **There is no extra credit**, but I might curve at the end of the semester before submitting your course grades. There will be **no make-up exams!**

Please plan accordingly, time management is one of the most important aspects of a successful business career, especially in the field of investing.

Exam #1: Chapters 1, 2, 3, 4, 5	February 26
Exam #2: Chapters 6, 7, 8, 9	April 9
Exam #3: Chapters 12, 13, 14, 15, 16	May 14

QUIZZES

There will be a number of quizzes (announced or unannounced) during the semester on investment related topics. Some of them will be administered through the Wall Street Journal's new Assessment Tool. Thus, **subscription to the Wall Street Journal is mandatory** (15 weeks for \$15). Create an account using your school email address at [WSJ.com/studentoffer](https://www.wsj.com/studentoffer).

Do not take quizzes lightly as 20% of your course grade will depend on those. You have to adhere to the specific guidelines on each. No excuses, no late work is allowed. If you do not finish the work by the deadline, you get no points! I expect you to follow the financial markets and be able to apply your knowledge on these quizzes. I might ask you to write a short essay on an investment problem or a short paper on any topic of relevance such as risk parity strategy, inverse/leveraged ETFs, sector investing, currency hedging. A possible quiz assignment could be finding a pair of stocks for long/short investing in three sectors and observe the performance over 30 days and write about it afterwards.

You have to go beyond the textbook to be successful in this course! All successful investors and money managers are those who study markets diligently and read about everything to make sense of investing. If you do not like reading, taking notes or explaining what happened, investing will not be a pleasant experience, and so won't this course!

GRADING

90% and above	=	A	Exam #1	=	25%
80 to 89%	=	B	Exam #2	=	25%
70 to 79%	=	C	Exam #3	=	30%
60 to 69%	=	D	Quizzes	=	20%
Less than 60%	=	F	TOTAL	=	100%

Note: Grades of "I" (incomplete) will not be given to students who merely do not come to class, have failed to satisfactorily complete the course, or who beg, bother, or otherwise pester this instructor. Refer to the University's policy regarding incompletes for further information.

WEEKLY SCHEDULE

WEEK 1	
January 22	Chapter 1: The Investment Setting
WEEK 2	
January 29	Chapter 2: The Asset Allocation Decision
WEEK 3	
February 5	Chapter 3: Selecting Investments in a Global Market
WEEK 4	
February 12	Chapter 4: Organization and Functioning of Securities Markets
WEEK 5	
February 19	Chapter 5: Security-Market Indexes
WEEK 6	
February 26	EXAM #1: Chapters 1,2,3,4,5

WEEK 7	
March 5	Chapter 6: Efficient Capital Markets
WEEK 8	
March 12	Chapter 7: An Introduction to Portfolio Management
WEEK 9	
March 19	SPRING BREAK HOLIDAY - NO CLASS
WEEK 10	
March 26	Chapter 8: An Introduction to Asset Pricing Models
WEEK 11	
April 2	Chapter 9: Multifactor Models of Risk and Return
WEEK 12	
April 9	EXAM #2: Chapters 6,7,8,9
WEEK 13	
April 16	Chapter 12: Macroanalysis and Microvaluation of the Stock Market
WEEK 14	
April 23	Chapter 13: Industry Analysis
WEEK 15	
April 30	Chapter 14: Company Analysis and Stock Valuation
WEEK 16	
May 7	Chapter 15: Technical Analysis Chapter 16: Equity Portfolio Management Strategies
WEEK 17	
May 14	EXAM #3: Chapters 12,13,14,15,16

NOTE: THE COURSE OUTLINE IS A GENERAL PLAN FOR THE COURSE. DEVIATIONS MAY BE NECESSARY DURING SEMESTER AND WILL BE ANNOUNCED TO CLASS IN A TIMELY FASHION.

POLICY ON LATE WORK

Late work **WILL NOT BE ACCEPTED** without a university excused absence as defined by **Texas A&M University-Commerce Rules and Procedures 13.99.99.R0.01**. Keep a copy of your work - this protects you in the event of questions about missing assignments.

Excused absences include and are limited to:

- ✓ **Pre-authorized religious holidays**
- ✓ **Participation in a required/authorized university activity**
- ✓ **Voting on Election Day**
- ✓ **Obligation of student at legal proceedings in fulfilling responsibility as a citizen**
- ✓ **Documented death in a student's immediate family**
- ✓ **Verified illness - Resulting in Hospitalization or Long-Term Illness**

CLASS ETHICS & STUDENT CONDUCT

You are expected to maintain high standards of integrity and honesty while pursuing your academic goal(s). The university's statement on academic honesty is found in the Texas A&M University-Commerce Procedures, A13.12, Academic Honesty. Academic dishonesty is defined in the following manner:

"Academic dishonesty includes, but is not limited to, plagiarism (the appropriation or stealing of the ideas or words of another and passing them off as one's own), cheating on exams or other course assignments, collusion (the unauthorized collaboration with others in preparing course assignments), and abuse (destruction, defacing, or removal) of resource material."

Moreover, while taking any exam in this course, your **ONLY** outside source of information should be the textbook, your own personal notes, and a financial calculator or a spreadsheet program such as Microsoft Excel, by which to solve financial calculations. You are not allowed to consult with any other reference material or person while taking an exam.

Students found to have committed academic dishonesty will automatically receive a failing grade for the course and face possible expulsion from the university.

Nondiscrimination Statement: Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

TECHNICAL PROBLEMS AND QUESTIONS

Personal computer problems **do not** excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, Office Services such as Kinko's, or a bookstore.

Technical assistance is available 24 hours a day/ 7 days a week. If you have questions related to eCollege, A&M-Commerce's online course management system, click on "TECHNICAL SUPPORT" on the left side of your course screen. An email box will appear. Fill out this technical support form, click submit, and your questions will be forwarded to the technical support staff. A resolution will be sent to you from the technical support staff via email. If at any time you experience technical problems (e.g., you can't log in to the course, you can't see certain material, etc.) please contact the eCollege HelpDesk, available 24 hours a day, seven days a week. The HelpDesk can be reached by sending an email to helpdesk@online.tamuc.org or by calling 866-656-5511. Additionally, you can click on the "Help" button located at the top of each page for more information.

If you use an Internet Service Provider other than the university, please contact a company representative if you are having difficulty accessing the Internet. Other support questions may be addressed to Computing, Telecommunications, and Information Systems (CTIS). The CTIS help desk is staffed Monday-Friday from 8am - 5pm and can be reached at 903-468-

6000. The after-hours and weekend emergency phone number is 877-808-1607. When the after-hours support number is dialed, the answering service representative will ask for your name and phone number. The representative will then contact the on-call CTIS technician who should return your call within about 15 minutes.

STUDENTS WITH DISABILITIES

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library

Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu