



FISHER

COLLEGE OF BUSINESS

BF 7220: Investments 1 **Fall 2018**

Course Description and Syllabus

Instructor: Steve Salopek, MBA

Lecture: Th 6:15 p.m. – 9:30 p.m.
Gerlach Hall 315

Office: Fisher Hall 255-A

Phone: 614.638.0066

Email: salopek.5@osu.edu

Office Hours: Tu Th 5:00 pm-6:00 pm and by appointment

Course Description:

This course is designed to teach the principles of financial decision making and the investment process as it pertains to equity investing. The course will cover current market moving events, types of equity investments, asset allocation, diversification, the efficient market hypothesis, CAPM, APT, active investment management, equity analysis and behavioral finance.

Prerequisites: MBA 6221, 6222 or 810

Text and Materials (Required):

We will be using the following text book. Since the topic of this class is limited to equity investing we **WILL NOT** be using the full text. I have provided options to purchase an abridged version of the text that contains the necessary chapters and is SIGNIFICANTLY cheaper

Essentials of Investments, 10th ed. Bodie Kane, and Marcus -hard copy,Full Text (ISBN- 9780077835422) cost- \$220

Essentials of Investments, 10th ed. Bodie Kane, and Marcus - E-book ,Full Text) cost-\$89

Essentials of Investments, 10th ed. Bodie Kane, and Marcus - hard copy, abridged (ISBN- 9781307306859) cost- \$68

There is also a rental option or older versions of the text (9th edition) that will suffice as well.

The Wall Street Journal – hard copy. Student subscription available. [Link on Carmen](#)

Case Study Packet- [Link on Carmen](#)

Includes

Exchange Traded Funds at Vanguard (A)

Larry Puglia and the T. Rowe Price Blue Chip Growth Fund

Valuing Wal-Mart 2010

Total cost = \$12.75

Course Schedule:

The following schedule is tentative and subject to change based on how the class progresses.

Date	Topic	Reading	Case Study
8/23	Intro to Investments Investment Styles Mutual Funds and ETFS	Ch 4	
8/30	Risk and Return Pricing models- CAPM, APT etc Diversification	Ch,5,6,7	Vanguard Case
9/06	Efficient Market Hypothesis Investment Philosophy Fundamental Investing Macro analysis	Ch 8,12	
9/13	Industry Analysis Secular Themes Business Analysis frameworks	Ch 12	Larry Puglia Case
9/20	Valuation Ratio and Dupont Analysis	Ch 13,14	Secular Themes
9/27	Behavioral Finance	Ch 9	Valuing Walmart
10/04	Exam Review Investment Case Presentations		
10/08	Final Exam- date and time TBD		

Class Format:

This class meets once per week. I will follow the flow of topics and concepts in the book SELECTIVELY. The course will heavily rely on current market moving news and events. Regular class attendance is expected since material will be covered that is not in the text book. Please feel free to ask questions during lecture. Lecture notes will be on Carmen at least 24 hours in advance of class. I will also use Carmen to distribute emails to the class and post supplemental information.

Grading:

Participation	15%
Case Studies	40%
Investment Case	20%
Final Exam	25%
Total	100%

No extra credit offered. Grades will be determined at the end of the term. Any curve, if there is one, is set at that time.

Participation- will be part of your total grade for this course. It will encompass your participation in discussions around current market events, lecture materials and case studies. Someone will be chosen at RANDOM for each CASE DISCUSSION to present their viewpoints. **Should you be absent the day for which you are chosen that will likely significantly impact your participation grade.** There will be a significant focus on and discussion of current events in the financial markets. In order to be prepared for these discussions the Wall Street Journal is REQUIRED reading for this course.

Case Studies- There will be 4 GRADED case assignments on relevant topics during the semester. Assignment questions will be posted on Carmen along with some supporting documentation. You must SUBMIT your written answers via file upload on Carmen by 6:00 pm on the day of class that it is due. **As you will not have access to an electronic device during class please bring a hard copy of your answers with you.** One or more persons will be chosen at random to present and discuss their conclusions. Even if you have received an EXCUSED absence from class your case is still due at the designated time. Grading of the case assignments will be discussed in class but I expect that answers will be direct, succinct and will appropriately cite the sources that are used in support of your arguments.

Investment Case: You will be working in teams of 2 or 3 and be writing a detailed (2 to 3 pages) investment case on a company of your choosing. The full assignment will be discussed in class and posted on Carmen. Each team will also present their investment case to a panel of investment experts on a designated date

Final Exam: The final exam will be comprehensive and cover materials from discussion of current market events, lectures and case materials. **The exam will be given during the week of October 8, 2018 with the date and time TBD.** Absences from exams will only be excused for the most serious of reasons and documented by an appropriately accredited professional (i.e., a medical doctor). If there is an issue with the date and time of the final exam (ie 3 exams in one day) please let me know in ADVANCE and I will try to accommodate that.

Students with Disabilities:

The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact me at the beginning of the semester to discuss his or her individual needs. All students

with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.

Electronic Devices:

The absence of unnecessary distractions and interruptions is essential for a positive and effective learning environment. **Thus, students may not use ANY electronic device in class, unless explicitly permitted by the instructor.** All electronic devices must be turned off and put away prior to the start of class.

Students who want to take electronic notes may do so *but only* if it is on a tablet device and that tablet must remain on the flat table top for the entire class time.

Academic Integrity:

All students enrolled in this course are responsible for abiding by the guidelines outlined in the University's Code of Student Conduct. According to University Rule 3335-31-02, **all suspected cases of academic misconduct will be reported to the Committee on Academic Misconduct.**

Disenrollment:

Fisher College University Rule 3335-8-33 provides that a student may be dis-enrolled after the third instructional day of the quarter, the first Friday of the quarter, or the student's second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.