

**FIN 3600**  
**Investment Analysis**  
Winter 2018  
Tuesdays 6:30 P.M. – 9:20 P.M.  
239 Elliott Hall

**INSTRUCTOR:**

Robert A. Uptegraff, Jr.

Special Instructor: Finance & Accounting

Office Hours: Mondays & Tuesdays 5:45-6:30 P.M.  
Also by appointment

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(Response time for calls and e-mails within 24 hours/same day)

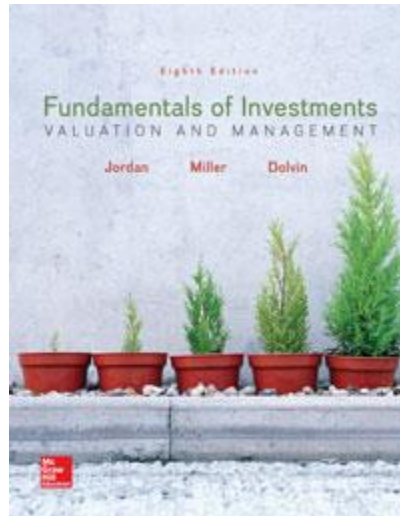
**COURSE DESCRIPTION & OBJECTIVES:**

The principal goal of Investment Analysis (FIN 3600) is the general understanding of the overall investment environment with particular emphasis on advanced understanding and learning of equity securities, debt securities, and derivatives. In addition, concepts such as Behavioral Finance and International Investing will be studied. The course will be intellectually challenging with a complement of as many real world examples as possible.

## **MATERIALS:**

### Textbook:

Fundamentals of Investments: Valuation & Management 8<sup>th</sup> Ed. 2018  
McGraw Hill ISBN: 9781260425017



### Financial Calculator:

I strongly recommend Texas Instruments BAI ([www.ti.com](http://www.ti.com))

*Bring your text book and financial calculator to each class.* Many discussions will use examples from the text book and problems that will be solved using the financial calculator.

Any good financial calculator that the student is comfortable with will be sufficient for this course. It is expected that the student will familiarize themselves with the functioning of the calculator. Since class time is limited there will be no specific tutorial on the calculator in the course although informal problem examples may be discussed on occasion.

## **CLASS PROCEDURE:**

The subject matter of the course will be presented through a combination of lectures, discussions, and problem demonstrations; questions from students are always encouraged. Lectures are meant to supplement the reading and various ancillary materials and are not intended as a substitute for it. Additionally, assigned problems are intended to provide examples of practical real world problems and solutions. Although as much assistance as possible will be provided to you, the burden of assimilating the subject matter involves reading, studying and assignment preparation on your part. Keeping up with the work and being prepared for class is critical for success in this course.

## **MOODLE:**

The use of Moodle will be extensive throughout the course as posting of Power Point slides and problem solutions; assigning and collecting homework; and posting homework solutions and practice exams will be made. In addition, a computer project will be assigned through Moodle. If there are any issues or questions concerning technology or Moodle itself, you can call 1-248-370-4566 or 1-248-805-1625 and assistance will be available Monday through Friday from 9:00 a.m. to 8:00 p.m.; additionally, you can always call me @ 810-252-2900.

## **EXPECTATIONS:**

I expect the following from all students:

1. Attend all class sessions
2. No talking; eating; or cell phones, etc... during class time
3. Read assigned chapters before class
4. Be on top of Moodle before and after each class as homework, practice exams, and ancillary materials such as: power points, homework solutions, and problem solutions will be delivered via Moodle!
5. Be on top of your e-mail every day I will communicate with you frequently
6. Identify yourself and which class you are in for any and all messages via e-mail to me
7. Never miss homework assignments which are assigned and given on the syllabus
8. Everything submitted via Moodle must be in either a Word, Excel, or PDF file document; **DO NOT DEVIATE FROM THIS!**
9. Never miss an Exam
10. If you encounter difficulty-see me for help as soon as possible!

## **HOMEWORK:**

Homework is intended to help you assess your understand of the concepts you have studied and discussed in class. Assignments should be worked after you have studied and believe you understand the concepts. Homework is an essential part of the learning process; accordingly, you are expected to make a serious attempt to prepare all assigned exercises and problems. You are also encouraged to address exercises and problems not assigned.

Homework that is given is due 1 week after assigned and will account for 10 percent of your final grade! Think about this as it can significantly alter your final grade. Homework is graded on both a correct/incorrect basis as well as participation and thoroughness of effort. If no serious attempt is made at homework it will be considered incomplete and no credit given. Late submissions will not be accepted unless you have special arrangements. Copying another student's work is unacceptable and both the both copyer and copyee assignments will be rejected.

All homework will be assigned through Moodle and must be submitted back through the Moodle system by the due date given in class. File submissions for homework are to be titled: "**Your Name Homework Due X Date.**" You will want to initially write out your homework and then create either a Word, Excel, or PDF document (your choice) for submission.

Late homework assignments will not be accepted unless, at the discretion of the instructor, prior approval is given, or proof of an unavoidable emergency is presented by the student.

## **COMPUTER PROJECT:**

Computer use is an increasingly important tool used by finance professionals; therefore a self-directed individual computer project will be required for this course. These projects will require the use of a Windows-based Excel spreadsheet. The projects will be assigned during the semester and must be completed independently by each student. Any evidence of copying or plagiarism in any way or to any extent will be submitted to the University Committee on Academic Conduct for investigation. Computers and software are available for your use at several locations on campus including the SBA Computer Lab. The due date for the project will be addressed when the project is released on Moodle.

*Late projects are penalized 10% per 24-hours late up until the project is discussed in class which will be announced ahead of time. Once projects are discussed in class, late projects will not be accepted.*

The computer project is to be submitted in the same format as homework assignments in which you create a file titled with your name and the name of the project: **“Your Name Computer Project Due X Date.”**

## **EXAMS:**

There will be three examinations during the semester which are non-cumulative in nature. The examinations will consist of problem style format type problems and short answer questions. Graded examinations will be photocopied and returned to you the next class period and thoroughly discussed. After reviewing the exams, they will be retained by the instructor-All exams are the property of Robert A. Uptegraff, Jr.

Calculators will be allowed for examinations. However, only basic or financial calculators are permitted; programmable calculators and portable computers are not allowed. You must show all work in answer derivation in order to receive credit for said question/problem.

### **MAKEUP EXAM POLICY:**

You are expected to be present to take exams on the dates scheduled. If you are unable to be present for a legitimate reason, you are required to give me notification of your reason prior to the time of the examination. I will require written documentation to excuse you. The decision to give a makeup and arrangements for taking the makeup exam will be made on an individual basis in those cases where your absence from the regularly scheduled examination is for a legitimate verifiable reason. In the absence of prior notification, you must have proof of an unavoidable emergency.

## **GRADING:**

Final grades for the course will be based on the following factors and weights:

Homework/Participation	5%	
Computer Project	20%	
Mid-Term Exam #1	20%	
Mid-Term Exam #2	25%	
Final Exam	<u>30%</u>	
Total		<u>100%</u>

Your final course percentage will be converted to the official Oakland University's 32 point grading scale using the following cutoffs. No grades will be awarded for individual components.

<b><u>Grading Scale</u></b>							
<u>Considered "A"s</u>		<u>Considered "B"s</u>		<u>Considered "C"s</u>		<u>Considered "D"s</u>	
4.0	100% -99	3.5	89- 87	2.9	77- 77	1.9	67- 67
3.9	98 - 97	3.4	86- 85	2.8	76- 76	1.8	66- 66
3.8	96 - 95	3.3	84- 83	2.7	75- 75	1.7	65- 65
3.7	94 - 93	3.2	82- 80	2.6	74- 74	1.6	64- 64
3.6	92 - 90	3.1	79- 79	2.5	73- 73	1.5	63- 63
		3.0	78- 78	2.4	72- 72	1.4	62- 62
				2.3	71- 71	1.3	61- 61
				2.2	70- 70	1.2	60- 59
				2.1	69- 69	1.1	58- 57
				2.0	68- 68	1.0	56- 55

A word about INCOMPLETE grades: per university policy, a grade of I (incomplete) may only be assigned if the student is unable to complete the course during the current semester, but will be able to complete within eight weeks after the end of this semester. All I grades convert to 0.0 after eight weeks, and cannot be modified thereafter. Accordingly, a grade of I will be assigned only if the student had a legitimate reason for not completing during this semester, and will be able to complete within eight weeks of the end of this semester. Before a grade of I will be submitted, you must consult with me and complete an "I" grade petition form. Copies of the petition form are available at the SBA undergraduate advising office.

## **ACADEMIC INTEGRITY:**

Academic misconduct of any kind is regarded as a serious matter at Oakland University. All allegations of academic misconduct will be reported to the Dean of Students and, thereafter, to the Academic Conduct Committee for adjudication. Anyone found guilty of academic misconduct in this course will receive a grade of 0.0, in addition to any penalty assigned by the Academic Conduct Committee.

## **Fall 2017 Tentative Schedule**

DATE	LECTURE TOPIC	CHAPTER(S)
January 9	A Brief History of Risk and Return	1
16	The Investment Process Homework Assignment #1	2
23	Overview of Security Types	3
30	Mutual Funds and Other Investment Companies Homework Assignment #2	4
February 6	The Stock Market Common Stock Valuation <b>Computer Project Assigned!</b>	5 6



<b>13</b>	<b>Mid-Term Exam #1</b>	<b>Chapters 1-6</b>
27	Interest Rates Homework Assignment #3	9
March 6	Bond Prices and Yields Corporate and Government Bonds Homework Assignment #4	10 18
13	Diversification and Risky Asset Allocation Return, Risk, and the Security Market Line Homework Assignment #5	11 12
<b>20</b>	<b>Mid-Term Exam 2</b>	<b>Chapters 9-10, 18, 11-12</b>
27	Futures Contracts Homework Assignment #6 <b>Computer Project Due!</b>	14
April 3	Stock Options Homework Assignment #7	15
10	Option Valuation Homework Assignment #8	16

17	Global Economic Activity and Industry Analysis	19
<b>Tuesday, December 24, 2018 7 P.M. -10: 00 P.M.</b>	<b>FINAL EXAM</b>	<b>Chs.14-16,19</b>

**CHANGES TO SYLLABUS:**

**Changes to the syllabus may be made at the discretion of the instructor!**