**The University of Texas at Tyler**  
**College of Business and Technology**  
**Spring 2016**

**FINA 4330.001**  
**Securities Analysis & Portfolio Management**

<table>
<thead>
<tr>
<th>Instructor Name</th>
<th>Dr. Chialing Hsieh</th>
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<tbody>
<tr>
<td>Office Location</td>
<td>Business Bldg Room 137</td>
</tr>
<tr>
<td>Office Phone</td>
<td>903-566-7213</td>
</tr>
<tr>
<td>Email Address</td>
<td><a href="mailto:chsieh@uttyler.edu">chsieh@uttyler.edu</a> (Best Contact Method)</td>
</tr>
</tbody>
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<tr>
<th>Office Hours</th>
<th>11:00 am–1:20 pm Monday and Wednesday or by appointment</th>
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<tr>
<td></td>
<td>Contact will also be via e-mail. You can expect a response within 24 hours except for those sent on Saturday and Sunday as well as those sent after 5 pm on Friday, when you can expect a response within 48 hours.</td>
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<tr>
<th>Classroom Location</th>
<th>BEP Bldg Room 213</th>
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| Class Meeting Days & Times: | Monday, Wednesday 1:25pm to 2:20pm: In-Class  
|                          | Friday: Online                    |

<table>
<thead>
<tr>
<th>Prerequisites</th>
<th>FINA 3330 (Investments)</th>
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| Required Supplement       | Financial Calculator - BA II PLUS by Texas Instruments is recommended.  
|                          | *Connect Plus*™  
|                          | *StockTrak trading simulation* |

**COURSE DESCRIPTION:**
A scrutiny of alternative techniques for the valuation of securities. An examination of the process of establishment of investment objectives and construction of portfolios to suit the individual needs of institutional and individual investors.

**COURSE OBJECTIVES:**
1. **KNOWLEDGE OBJECTIVES OF THIS COURSE INCLUDE:**
   1. To develop analytical skills relevant to valuation of equity, fixed-income and derivative securities.
   2. To learn to combine various securities in order to meet specific investment objectives.
   3. To optimize portfolios subject to investor and market constraints.

2. **COMPETENCIES TO BE DEMONSTRATED IN THIS COURSE INCLUDE:**
   1. **COMPUTER-BASED SKILLS:**
      A. WORD PROCESSING: Required for producing project reports.
      B. SPREADSHEET: Required for data entry and data analysis.
      C. PRESENTATION SOFTWARE: Required for project presentations.
      D. DATABASE MANIPULATION: Required for equity data analysis.
      E. INTERNET SEARCH SKILLS: Required for project and stock simulation research.
2. COMMUNICATION SKILLS:
   A. WRITTEN
      a. REPORT ORGANIZATION: Required for project reports.
      b. REFERENCING: Required project reports.
   B. ORAL: Required for case and project presentations.

3. INTERPERSONAL SKILLS:
   A. TEAM-BASED ABILITIES – INTRA-GROUP AND INTER-GROUP
      COOPERATION: Not demonstrated in this class.
   B. LEADERSHIP: Not demonstrated in this class.
   C. CONFLICT RESOLUTION: Not demonstrated in this class.

4. PROBLEM SOLVING (CRITICAL THINKING):
   A. CONCEPTUAL THINKING: Required in class discussion dynamics.
   B. GATHERING AND ANALYZING DATA: Required for cases and projects.
   C. QUANTITATIVE/STATISTICAL SKILLS: Demonstrated in investment analysis.
   D. CREATIVITY AND INNOVATION: Demonstrated in portfolio management and stock
      simulation project for the course.

5. ETHICAL ISSUES IN DECISION MAKING AND BEHAVIORS: Demonstrated in class
   discussions regarding fiduciary responsibilities of investment analysts.

6. PERSONAL ACCOUNTABILITY FOR ACHIEVEMENT:
   A. MEETING DEADLINES: Evaluated by instructor.
   B. QUALITY OF WORK PERFORMED: Evaluated via graded outcomes of student work
      and exam scores.

7. COMPETENCE IN BASIC BUSINESS PRINCIPLES:
   A. COMPETENCE IN MAJOR FIELD AND GROUNDING IN OTHER MAJOR CORE
      AREAS: Course content integrates economics, accounting, and management functions into
      portfolio management decisions.
   B. AWARENESS OF INTERNATIONAL AS WELL AS DOMESTIC IMPLICATIONS
      OF BUSINESS DECISIONS: Course content examines international political and foreign
      exchange risk in context of investment decisions.
   C. UNDERSTANDING AND APPRECIATION OF STRATEGIC IMPACT OF
      BUSINESS DECISIONS: Course includes content discussion which ties prudent
      investment decisions to successful strategic outcomes for the firm.

3. OUTCOMES FOR STUDENTS TO SUCCESSFULLY COMPLETE THIS COURSE INCLUDE:
   1. Understand the securities valuation process using appropriate valuation techniques under appropriate
      circumstances.
   2. Be able to form portfolios based on investor risk preferences and other constraints.
   3. Be able to form portfolios based on investor risk preferences and other constraints.
   4. Be familiar with the fiduciary responsibility to the client as an investment analyst.
   5. Be able to evaluate portfolio performance and attribute performance to chance or managerial skill.

Course Structure:
To achieve course goals, students will be required to:
   1. Read Powerpoint course slides and textbook chapters.
   2. Take every test and quiz.
   3. Complete homework assignments in Connect.
5. Complete Modern Portfolio Theory (MPT) project.
6. Visit course Blackboard regularly.

Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

1. Tests:
   a. Two tests: The lowest test score will be dropped from the computation of your course grade.
   b. Required Final Comprehensive Exam

Tests will be designed to measure students’ knowledge and understanding of course material. Tests will generally cover the topics discussed or presented in class, however, other material may be identified as exam material when appropriate. All material covered in class, readings, slides are considered fair game for tests.

In-class tests will consist of written tests designed to measure students’ knowledge and understanding of course material. Exam questions will consist of primarily of short-answer questions and include some problems and essay-type questions.

Online tests: Once you begin a test, you will be given a certain amount of time, depending on its length, to complete it. You can take the test at any time during the test period. Note that you are allowed only ONE attempt per test so please make sure you study the course material thoroughly before you begin and can devote sufficient time to complete the test. Please note that each test will be only available for a limited time. If you cannot finish a test because of factors outside of your control such as a blackout or computer crash, you may ask the instructor for only one other chance to take the test only if fewer than 50% of the questions have been answered. For all other cases, including situations where the instructor is not able to re-set your test (because the request came too close to the deadline) your grade will be prorated based on your performance on the portion of the test completed. As an example, if you manage to complete 60% of the test when something prevents you from going any further and you got 70% on the questions you answered, your score will be 70% on the entire test.

2. Modern Portfolio Theory (MPT) Project: There will be one project on the application of portfolio theory. Due time is February 14th at midnight. See more details in the MPT handout.

3. Stocktrak simulation Trading: Each student is required to open an account at STOCKTRAK simulation. You play with fake money but real stocks. Start trading and have fun! You can check on your performance, transaction history and your ranking as compared to other players of the game at any time.
Trading will begin on Monday, February 15th and end on Friday, April 1st.
Due time for Summary Report is Sunday, May 1st at midnight. See more details in the Stocktrak handout.

4. Assignments and Quizzes: At the discretion of the instructor, there may be various pop-quizzes, homework assignments. These activities are intended to supplement and reinforce course material. A student may be responsible for completing an activity in or outside of class. No late submission will be allowed except for documented emergencies.
Exam policy:
Exams and quizzes should be taken as schedule; assignments should be submitted by the due date.
No makeup examinations, quizzes, or assignments will be allowed except for documented emergencies (official evidence documents are required). The student should make every effort to contact the instructor prior to the exam. All requests for make-up or accommodation made after the due date for an assignment or deadline for a test will be rejected without any further consideration.

WARNING: Since the lowest test score will be dropped from the computation of your course grade and bonus points given for VSE trading, attempts to change your grade at the end of the semester by asking the instructor to “round up” or by asking for further extra credit will be ignored.

Grading Matrix:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Value (points or percentages)</th>
<th>Total</th>
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<tbody>
<tr>
<td>2 Tests</td>
<td>2 tests with 100 points each (only 1 of the 2 tests will count)</td>
<td>100</td>
</tr>
<tr>
<td>Comprehensive Final Exam</td>
<td>Required</td>
<td>100</td>
</tr>
<tr>
<td>MPT Project</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Stocktrak report</td>
<td></td>
<td>30</td>
</tr>
<tr>
<td>Assignments and Quizzes</td>
<td></td>
<td>70</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td></td>
<td><strong>400</strong></td>
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Grade Determination:
A = 90% or better
B = 80 – 89 %
C = 70 – 79 %
D = 60 – 69 %
F = less than 60%

Blackboard Access
All class materials, course grades, and class announcements will be posted by Blackboard. Your account on Blackboard has already been created automatically by the Blackboard administrator. The Blackboard user name and password combination is the one you use for UT Tyler student email. For more detailed information, please visit UT Tyler’s homepage and click on the link for “Current Students” and follow the link to blackboard. Please contact the Blackboard administrator if you have any problem accessing Blackboard. Students are required to maintain their current e-mail address with Blackboard as it uses this address to send course-related electronic communications.

If you have issues with blackboard access that may hinder your completion of course assignments or tests, you must contact UT Tyler’s IT Support staff immediately (even on weekends) and get a ticket number. You must also inform the instructor of the issue BEFORE the due date for the assignment or test. Claims of blackboard access problems without a ticket number or ones reported to the instructor after the passing of the deadline will be dismissed without any further consideration. Deadlines may be extended only in case of blackboard system-wide issues reported by the university. All other blackboard-related issues are regarded as personal-level access issues and you must get them resolved without letting them interfere with your coursework. Personal-level access issues are not valid reasons to ask for deadline extension.

Course Outline
This schedule is subject to change by the instructor. Over the course of the semester, activities and items may be added, removed, or rescheduled in order to provide more information, improve accuracy, enhance learning, or
correct errors. Any changes to this schedule will be communicated by instructions in class, announcements in Blackboard, and/or Blackboard email to students.

<table>
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<tr>
<th>TOPICS</th>
<th>TIMELINE</th>
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<tr>
<td>Introduction and syllabus</td>
<td>Week 1: 01/19/16</td>
</tr>
<tr>
<td>Review for Modern Portfolio Theory (Ch. 5, 6, 7, 8)</td>
<td></td>
</tr>
<tr>
<td>Lecture for MPT Project</td>
<td>Week 2: 01/25/16</td>
</tr>
<tr>
<td>Lecture for MPT Project</td>
<td></td>
</tr>
<tr>
<td>MPT Project due on Sunday, February 14th midnight</td>
<td>Week 4: 02/08/16</td>
</tr>
<tr>
<td>Chapter 9: Behavioral Finance and Technical Analysis</td>
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<tr>
<td>Stocktrak Trading will begin on Monday, February 15th</td>
<td>Week 5: 02/15/16</td>
</tr>
<tr>
<td>Chapter 11: Managing Bond Portfolios</td>
<td>Week 6: 02/22/16</td>
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<tr>
<td>Chapter 12: Macroeconomic and Industry Analysis</td>
<td>Week 7: 02/29/16</td>
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<tr>
<td>Spring Break</td>
<td>Week 8: 03/07/16</td>
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<tr>
<td>Chapter 16: Option Valuation</td>
<td>Week 9: 03/14/16</td>
</tr>
<tr>
<td>Test 1: Chapters 9, 11, 12</td>
<td>Week 10: 03/21/16</td>
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<tr>
<td>Chapter 17: Futures Markets and Risk Management</td>
<td>Week 11: 03/28/16</td>
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<tr>
<td>Chapter 18: Portfolio Performance Evaluation</td>
<td>Week 12: 04/04/16</td>
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<tr>
<td>Stocktrak Trading will end on Friday, April 1st</td>
<td></td>
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<tr>
<td>Test 2: Chapters 16, 17, 18</td>
<td>Week 13: 04/11/16</td>
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<tr>
<td>Chapter 19: Globalization and International Investing</td>
<td>Week 14: 04/18/16</td>
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<tr>
<td>Chapter 21: Taxes, Inflation, and Investment Strategy</td>
<td>Week 15: 04/25/16</td>
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<tr>
<td>Stocktrak written report due on Sunday, May 1st midnight</td>
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<tr>
<td>Comprehensive Final Exam</td>
<td>Week 16: 05/02/16</td>
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**COLLEGE OF BUSINESS STATEMENT OF ETHICS:**
The ethical problems facing local, national and global business communities are an ever-increasing challenge. It is essential the College of Business and Technology help students prepare for lives of personal integrity, responsible citizenship, and public service. In order to accomplish these goals, both students and faculty of the College of Business and Technology at The University of Texas at Tyler will:

✔ Ensure honesty in all behavior, never cheating or knowingly giving false information.
Create an atmosphere of mutual respect for all students and faculty regardless of race, creed, gender, age or religion.

Develop an environment conducive to learning.

Encourage and support student organizations and activities.

Protect property and personal information from theft, damage and misuse.

Conduct yourself in a professional manner both on and off campus.

SCHOLASTIC DISHONESTY

The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrates a high standard of individual honor in his or her scholastic work. Scholastic dishonesty includes, but is not limited to, statements, acts or omissions related to applications for enrollment of the award of a degree, and/or the submission, as one’s own work of material that is not one’s own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings. University regulations regarding scholastic dishonesty are available at [http://www.uttyler.edu/housing/ScholasticDishonesty.htm](http://www.uttyler.edu/housing/ScholasticDishonesty.htm). In the event disciplinary measures are imposed on the student, it becomes part of the students’ official school records. Also, please note that the handbook obligates you to report all observed cases of academic dishonesty to the instructor.

STUDENTS RIGHTS AND RESPONSIBILITIES

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: [http://www.uttyler.edu/wellness/StudentRightsandResponsibilities.html](http://www.uttyler.edu/wellness/StudentRightsandResponsibilities.html)

GRADE REPLACEMENT/FORGIVENESS

If you are repeating this course for a grade replacement, you must file an intent to receive grade forgiveness with the registrar by the 12th day of class. Failure to do so will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates will receive grade forgiveness (grade replacement) for only three course repeats; graduates, for two course repeats during his/her career at UT Tyler.

STATE-MANDATED COURSE DROP POLICY

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the 12th day of class (See Schedule of Classes for the specific date). Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Registrar's Office and must be accompanied by documentation of the extenuating circumstance. Please contact the Registrar's Office if you have any questions.

DISABILITY SERVICES

In accordance with federal law, a student requesting accommodation must provide documentation of his/her disability to the Disability Support Services counselor. If you have a disability, including a learning disability, for which you request an accommodation, please contact the Disability Support Services office in UC 282, or call (903) 566-7079. Additional information may also be obtained at the following UT Tyler Web address: [http://www.uttyler.edu/disabilityservices](http://www.uttyler.edu/disabilityservices).

STUDENT ABSENCE DUE TO RELIGIOUS OBSERVANCE

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

STUDENT ABSENCE FOR UNIVERSITY-SPONSORED EVENTS AND ACTIVITIES

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify
the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a
date and time when make-up assignments will be completed.

SOCIAL SECURITY AND FERPA STATEMENT:
It is the policy of The University of Texas at Tyler to protect the confidential nature of social security
numbers. The University has changed its computer programming so that all students have an identification
number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational
Rights and Privacy Act; grades will not be transmitted electronically.

EMERGENCY EXITS AND EVACUATION:
Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions
regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the
first week of class. Do Not re-enter the building unless given permission by University Police, Fire
department, or Fire Prevention Services.