FIN 4504 – INVESTMENTS
Syllabus – Summer 2013

Professor: Ron Best  Phone: (678) 839-4812
Email: rbest@uwf.edu  Office Hours: Online (via email or phone)
(see note at end of syllabus)

Catalog Description
Introduction to an extensive development of theoretical concepts related to areas of securities
analysis and portfolio management. (3 credit hours)
Prerequisites: FIN 3403 – Managerial Finance

Course Purpose
This course will provide the student with an introduction to the concepts of investing. This course
addresses both the theory and application of investment topics. The course addresses the
differences between the basic types of securities and how they fit in the total portfolio picture. The
course also covers how to analyze securities, decide if they should be included in an investment
portfolio, and how to buy and sell them.

Student Learning Outcomes: After completing this course students should:
1. Explain the risk-return relationship and how it applies across various asset categories.
2. Calculate and interpret returns and standard deviations of securities and portfolios.
3. Describe types of brokerage accounts and the process for buying and selling securities.
4. Differentiate between the major types of investments and compare their advantages and
disadvantages.
5. Apply basic stock and bond valuation models.
6. Explain the reasons for buying mutual funds and ETFs.
7. Discuss the arguments for and against market efficiency in its various forms.
8. Compare technical and fundamental analysis.
9. Explain the benefits of diversification from both a practical and theoretical perspective.
10. Discuss and apply the basic result of the CAPM.
11. Demonstrate basic skills in solving financial problems using Microsoft Excel.

Required Text

the 6th edition, but it lacks some updated materials. Although I expect you to read the text, I don’t
require completion of assignments from the book. It is fine with me if you buy the older edition.

Special or Unique Student Technology:
Access to internet connected computer (eLearning, email, and UWF Library).

Financial calculator that computes net present value (NPV) and internal rate of return (IRR), (e.g.,
Hewlett Packard 10B; Texas Instruments BA II+; Texas Instruments TI-83 (or TI-84)). Tutorials
are available in the course for the models listed above.
**Instructional Methods:**
Lecture and Problem Solving: Topics in financial management are discussed in online lectures presented by the instructor. Students are expected to complete analytical problems in conjunction with lecture and solution presentations. Excel exercises are required. Materials are available through eLearning and/or the instructor’s webpage.

**Methods of Evaluating the Outcomes:**
Evaluation tools: Your overall quiz score is calculated as the sum of your ten highest quiz grades (there are twelve quizzes: the two lowest scores are dropped). All quizzes are online. There are two Excel assignments to be submitted online. The Midterm Exam covers material from the beginning of the course until the exam date. The Midterm Exam is online. The Comprehensive Final Exam covers all material from the course and must be taken at the UWF main campus or in accordance with UWF proctoring guidelines.

**GRADING WEIGHTS: (grading scale available in eLearning)**
- Midterm Exam (online) 30%***
- Comprehensive Final Exam (in person) 40%***
- Quizzes (10 highest) 15%*
- Project 15%**

*Each online quiz may be taken up to three times. The highest score counts. Quizzes change each time they are opened (questions randomly selected from database).
**Excel assignment instructions are available in eLearning.
***There are sample exams for both exams. Sample exams are intended as study resources and do not directly affect your course grade. However, sample exams do give an indication of the types of questions you should expect on the actual exams. You may take the sample exams as many times as you wish.

*There is no extra credit in this course beyond that explicitly stated in the course syllabus or announced to all class members by the instructor. I reserve the right to “curve” grades.*

**Administrative Policies**
- Requests for quiz and exam score adjustments must be made in writing (email is fine) within ONE WEEK of grade assignment.
- **Attendance Policy:**
  - **Class Meetings:** There is no face-to-face attendance requirement. However, the Final Exam must be taken at the UWF main campus or via UWF approved proctoring.
  - **Scheduled Exams:** If you do not attempt an assignment within its allotted time, you will receive a grade of zero on the missing assignment. Your two lowest quiz grades will be dropped before the quiz total is calculated. All quiz and exam dates are listed in the Course Schedule in the Syllabus. There are no makeup quizzes. If you miss Exam 1 and/or Exam 2 and your are excused by the instructor, your grade on the comprehensive Final Exam will take the place of your missed exam(s).
General: You are responsible for knowledge of any administrative announcements (test information, schedule changes, etc.) that are posted in eLearning or sent to your official UWF email address.

Code of Conduct: As members of The University of West Florida academic community, we commit ourselves to honesty. As we strive for excellence in performance, integrity—both personal and institutional—is our most precious asset. Honesty in our academic work is vital, and we will not knowingly act in ways which erode that integrity. Accordingly, we pledge not to cheat, nor to tolerate cheating, nor to plagiarize the work of others. We pledge to share community resources in ways that are responsible and that comply with established policies of fairness. Cooperation and competition are means to high achievement and are encouraged. Indeed, cooperation is expected unless our directive is to individual performance. We will compete constructively and professionally for the purpose of stimulating high performance and standards. Finally, we accept adherence to this set of expectations for academic conduct as a condition of membership in the UWF academic community. (Note: It is your responsibility to read the Student Code of Conduct and conduct yourself accordingly. You may access the current Student Code of Conduct at: http://uwf.edu/osrr/.)

Assistance for Students with Special Needs: Students with special needs should inform the instructor within the first week of the course term of any personal circumstances that may require special consideration in meeting course requirements or adhering to course policies. Students with special needs who require specific examination-related or other course-related accommodations should contact the Student Disability Resource Center, SRDC@uwf.edu, (850) 474-2387. The Student Disability Resource Center will provide the student with a letter for the instructor that will specify any recommended accommodations.

COURSE SCHEDULE: Quizzes must be completed by the 11:59 pm on their closing date.

If you fall behind in the course, it will be difficult to recover. However, summer can be quite hectic. For that reason, I list a recommended schedule below, but there are only a few hard deadlines. This will allow you some ability to adjust the schedule to fit your needs.

Important Deadlines:
- Quiz 1: May 20
- Quizzes 2 through 6: June 19
- Midterm Exam: June 23
- Project: July 31
- Quizzes 7 through 12: August 7
- Final Exam (in person or proctored): August 9

Suggested Schedule (weekly coverage)

<table>
<thead>
<tr>
<th>Week of</th>
<th>Topic</th>
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<tr>
<td>5/13</td>
<td>Course Introduction and Time Value of Money Review</td>
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<tr>
<td></td>
<td>Online Quiz 1 – Course Introduction (closes 5/20)</td>
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<td>Online Quiz 2 – Time Value of Money Review (closes 6/19)</td>
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5/20  Chapter 1: Risk and Return  
**Online Quiz 3** - Chapters 1 (closes 6/19)

5/27  Chapter 2 and Sections 3.1-3.3 from Chapter 3  
**Online Quiz 4** – Chapter 2 and Sections 3.1-3.3 from Chapter 3 (closes 6/19)

6/3  Chapter 11  
**Online Quiz 5** – Chapter 11 (closes 6/19)

6/10  Chapter 12  
**Online Quiz 6** - Chapter 12 (closes 6/19)

6/17  Review for Midterm Exam  

**MIDTERM EXAM**

*** Open June 19 through June 23 – ONLINE ***

*** You may take the Midterm Exam online anytime during the period from 6:00 am on June 19 until 11:59 pm on June 23 ***

6/24  Chapter 4  
**Online Quiz 7** – Chapter 4 (closes 6/19)

7/1  Chapters 18, 19, and 10  
**Online Quiz 8** – Chapters 18, 19, and 10 (closes 6/19)

7/8  Chapters 5 and 6  
**Online Quiz 9** - Chapters 5 and 6 (closes 8/7)

7/15  Chapter 7  
**Online Quiz 10** - Chapter 7 (closes 8/7)

7/22  Chapter 8  
**Online Quiz 11** – Chapter 8 (closes 8/7)

7/29  Chapter 13  
**Online Quiz 12** - Chapter 13 (closes 8/7)

8/5  Review for Final Exam  

**FINAL EXAM**

*** August 9 (Friday) – UWF Main Campus – Building ?? – Room ??? ***

*** Choose either time: 2:00-4:30 pm OR 5:30-8:00 pm ***

(Alternative proctoring must be approved by instructor no later than August 2.)

The alternatives for taking the Final Exam are listed below.
Option 1: Face-to-face
Test sessions will be available on the main UWF campus on the dates listed above. The building and room will be announced in eLearning later in the semester. You will be allowed to bring one page of formulas (front and back) for the exam. You may not include definitions or examples of how to use the formulas.

Option 2: Arrange suitable proctoring for the exams in accordance with UWF’s exam proctoring protocol for online courses: [http://onlinecampus.uwf.edu/class/proc_exams.cfm](http://onlinecampus.uwf.edu/class/proc_exams.cfm)

**Choice A: ProctorU: Online**
The exams may be completed on available dates between 8:00 am and 11:00 pm. Note the cost and procedure by reading the ProctorU instructions available at the link above (and in eLearning in the Content section in Unit 12: Final Exam). If you choose this alternative, do not attempt to register for an exam until after June 1, 2013.

**Choice B: Arrange for an exam proctor (other than ProctorU) using the UWF proctor guidelines found in the link above. Proctors must be approved by the instructor at least one week before the exam. Proctors can be arranged at the FWB campus and the UWF main campus testing center. Please note that a fee may be required.**

**Contacting Me:**

The best method of contact for “regular” questions/concerns is email (rbest@uwf.edu). I will check email as often as possible, but at times there may be a 24-48 hour time lag before I can respond. If you have a problem that needs immediate attention, call or text me using my cell number: 678-378-8573. You may also try my office number: 678-839-4812 or home number: 770-838-9165 (leave a message if I am not available to take your call). Unless it is an emergency, please do not call before 8:00 am or after 9:30 pm.