COURSE DESCRIPTION:

Investment Analysis and Portfolio Management is the study of equity and debt markets as well as an overview of portfolio management for individual and institutional investors. Course coverage includes fundamental valuation techniques, the efficient markets hypothesis, risk and return, primary and secondary market mechanisms, and international investing.

The course provides an overview of the bond market including bond valuation, duration, and bond portfolio management. The topics of investment policy, portfolio theory and construction, asset allocation, efficient diversification, and performance evaluation are explored along with the vital roles of computer technology and electronic trading.

ONLINE COURSE OBJECTIVE:

A primary objective of web-based education is to permit students to complete all requirements of a course using the power of the Internet to make the course location independent. Other than the required textbook, students are able to access all testing and library research materials necessary to complete the course requirements using an Internet connected computer. No campus-specific activities are required or necessary to complete this course.

INSTRUCTIONAL METHOD:

This course is presented in Desire2Learn (D2L), a proven and effective pedagogical tool utilized by many educational institutions worldwide and provided to you by USD.

New D2L Users: Once you have registered for Spring 2019, please go to https://d2l.sdbor.edu, and click the “I’m new to D2L link” link and follow the instructions to create a password for D2L. After you have created a password, you can login to D2L at https://d2l.sdbor.edu using the new password. After you have logged into D2L and the course is released for your use (which will not be until January 7, 2019), you should see a course listed as FIN 711 – Investment Analysis and Portfolio Management (or something similar). Simply click on that link, and you will be transferred to the home page for our course. If you have not used D2L before, you can find USD’s online orientation guide on the Continuing and Distance Education (CDE) website at www.usd.edu/cde.
Click on Student Resources toward the bottom of the left hand menu box, then download the Online Orientation Guide pdf. There is also a tutorial available on the Student Resources page.

Existing D2L Users: You can login to D2L at https://d2l.sdbor.edu using your previously created password. After you have logged into D2L and the course is released for your use (which will not be until January 7, 2019), you should see a course listed as FINN 711 – Investment Analysis and Portfolio Management (or something similar). Simply click on that link and you will be transferred to the home page for our course.

USD E-MAIL: If you do not have a USD e-mail account, please follow these instructions to obtain one. 24 hours after your course registration is entered into the student system at USD you are eligible for a U. username and password. Whether your username and password are 'new' or 'existing,’ you can obtain your account information online. Your U. email account is the official means of communication with USD. You need your U. username and password to gain access to: USD Email, D2L, Online Library Resources, Network File Space, and Personal Web Space. For your account information go to: www.usd.edu/accounts/pickup. For assistance, contact Information Technology Services at 605) 677-5028 or helpdesk@usd.edu.

PREREQUISITES:
This course is available to graduate students who have satisfied the BADM 310: Business Finance or BADM 505: Foundations of Finance prerequisite. The treatment of topics in this course will assume that you have a working knowledge of many of the core concepts covered in an undergraduate Business Finance course (time value of money, using the CAPM, stock and bond valuation, computing variances and standard deviations, etc.) Therefore, these topics will not be covered in much detail in FIN 711. Since individual backgrounds in finance vary significantly, each student is responsible for making sure that he/she reviews any areas of weakness in order to fully participate in the class.

LEARNING OBJECTIVES:
At the conclusion of this course, I hope that you will feel comfortable evaluating and selecting investments and constructing efficient portfolios. Above all, I hope you will feel knowledgeable enough about investing that you can confidently work in the financial services industry if you so choose.

Investment Analysis and Valuation Skills (Learning How to determine if a Company is a Good Investment)

1. Students will describe the impact of the global business and macro environment on the value of individual assets.

2. Students will demonstrate their ability to use financial statement information to analyze a firm’s financial position and discounted cash flow analysis to value stocks, bonds, and other investments.

3. Students will be able to describe the trading process and how asset markets function.
4. Students will demonstrate an understanding of asset pricing theory.

5. Students will differentiate between value and growth stocks.

6. Students will be able to compare and contrast the advantages and disadvantages of pooled investment vehicles such as mutual funds and exchange traded funds relative to individual assets.

Portfolio Management Skills (Learning how to Combine Assets Together in order to Minimize Risk while Maximizing Return)

1. Students will describe the impact of the business and macro environment on global asset allocation decisions.

2. Students will demonstrate an understanding of how markets value the trade-off between risk associated with an investment and return on that investment.

3. Students will apply asset allocation principles and efficient portfolio diversification to the portfolio management process.

4. Students will evaluate portfolio performance.

5. Students will describe the importance of ethics and corporate governance when making investment decisions.

6. Students will demonstrate an appreciation of the importance of risk when making business decisions.

7. Students will describe the efficient markets hypothesis, market anomalies, and the impact of investor psychology on portfolio management decisions.

COURSE MATERIALS:


You should arrange to have the text book in hand by January 7, the first day of class.

You may purchase a hard copy from the USD Bookstore or from online or an e-book. The bookstore can be reached at 605-677-6291

E-Copy: If you wish to purchase an eCopy of the text book instead of a hard copy, it is available from McGraw-Hill.

Financial Calculator: A financial calculator is required for this course. I suggest the Texas Instruments BA-II Plus (a handheld calculator). No matter what calculator you buy, please make sure the operations manual is included because each model works differently. There is document available on D2L that discusses use of the TI BA II Plus. Financial calculators are generally available at Wal-Mart, Target, Office Max, Staples and other similar retail stores.
Stock Trak Trading Simulation: One subscription is needed per group of students. The cost is $28.95 per subscription. More details are provided in the Trading Project Handout.

LEARNING TOOLS:

These goals will be accomplished by a combination of studying material from the text, participating in lectures and class discussions, and completing hands-on projects. There will be a variety of learning tools available online in D2L to enable students to learn the content in FIN 711. Some of these tools will be similar to tools available in face-to-face classrooms and some will vary. Every student does not learn in the same way, and every student will not necessarily need to use every tool that is available. However, engaging with the course material consistently is an absolute must for success in this course. It is essential that you keep up with material as it is presented. This, unfortunately, is not one of those classes in which it is possible to catch up at the last minute. In particular, it is important to do the problems as the material is presented. Much of the material presented in this course is cumulative in nature, and it is imperative that you keep up with material as we proceed. Therefore, the course has been designed with frequent opportunities to engage with the course material through quizzes, assignments, a simulation, and exams so that you are motivated to keep. I am a firm believer that you “learn by doing”.

- Lectures: Online lectures which cover the most critical information in the course. These are housed through a USD video archive site outside of D2L, but the links are available in the Content area of D2L.

- Practice Homework: Homework problems will be assigned for most chapters that we cover in the text, and check figures will be provided in the Content area of D2L for the material covered each week. I expect that you will do each assignment, but the practice assignments will not be graded. This is a class where you have to do the homework to grasp the concepts. In that respect, it is much like a math class. You will find the course much easier if you keep up with the homework as it is assigned rather than leaving it all until a night or two before the test.

- Discussion Board: The Discussion Board feature in D2L is an excellent tool for students to use to communicate with each other. Please feel free to post your questions or discussion items to the Discussion Board, especially questions about practice homework problems. I will monitor the discussions that take place there, but I would like the Discussion Board to provide an opportunity for students to interact with each other.

- D2L Live Chats (Office Hours): Live synchronous chats with the instructor will take place two times each week in the D2L chatroom from 5:00pm-6:30pm CT on Tuesday and Thursdays evenings. The D2L chats at 5:00pm will primarily be an opportunity for you to ask questions about the homework or the material being covered each week; they are not required, but they are for your benefit. From time to time, I may have to cancel one of these chat sessions due to other obligations. If I need to cancel a session, I will post a message on the message board on the FIN 711 course homepage in D2L.

- Wall Street Journal: Ordering the WSJ is optional but highly recommended. If you would like to subscribe, you can sign up for a student subscription.
LEARNING ASSESSMENTS:

Your grade will be determined based on the following:

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Points</th>
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<tbody>
<tr>
<td>Quizzes (5 quizzes @ 15 points each)</td>
<td>75</td>
</tr>
<tr>
<td>Exams (2 exams @ 100 points each)</td>
<td>200</td>
</tr>
<tr>
<td>Stock Analysis/Valuation Memo</td>
<td>50</td>
</tr>
<tr>
<td>Asset Allocation/Portfolio Management Project</td>
<td>75</td>
</tr>
<tr>
<td>Stock Trak Trading Simulation (Group Project)</td>
<td>75</td>
</tr>
<tr>
<td>Class Participation</td>
<td>25</td>
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<tr>
<td>TOTAL</td>
<td>500</td>
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I use a traditional 90-80-70-60 grading scale. You must have 60% of the total points and take both exams given during the course to be eligible for a passing grade for the course. The standard penalty for late work is 30%.

- **Quizzes (15% of course grade)**
  
  There will be six quizzes given using the D2L Quizzes feature throughout the semester. Each quiz will be worth 15 points, and you will be able to drop one quiz. Because you may drop one quiz, there will be no make-up quizzes if you miss a quiz and no alternative schedules for the quizzes. The availability of and due dates for the quizzes are listed in the weekly schedule at the end of the syllabus. Quizzes are not proctored.

- **Exams: (40% of course grade)**
  
  There are two exams in this class, a midterm and a final. Exams will consist of problems with some multiple choice, true/false, fill-in-the-blank, and short essay questions. All material assigned and presented is eligible for testing on the exam. Each exam will be 20% of your score for the course. You will have between two (2) and three (3) hours for each exam. Although students are allowed to submit the exam after the time limit has expired, no worked completed after the specified time limit is up will be awarded points unless there are extenuating circumstances reported to Dr. Kesse by the proctor or testing center immediately following exam completion. Each exam will be given in D2L and require the use of the Respondus Lockdown browser, which you can download within D2L. Graded exams will be available in the D2L quizzes area within one week of the final day the exam was available.

  Each of you must complete the proctor form which is available at www.usd.edu/cde unless you will be taking the exam at the University Centers in Sioux Falls, Pierre or Rapid City or at CDE in Vermillion. Click on Student Resources toward the bottom of the left hand menu box, then click on Online Orientation Guide. The Online Orientation Guide contains information about proctoring of exams and exam centers. The proctor form is also available in the Student Resources area on the CDE website. The proctor forms are due by Friday, February 8, 2019. If you live in Pierre, Rapid City, Sioux Falls or Vermillion, you must
take your exam at a specific location. These sites offer a professionally managed testing environment with extended hours. If you do not live in one of the areas listed above, then you will need to identify your own proctor, following the guidelines provided. You will need to use the same proctor for both exams. Regardless of where you will be taking yours exams or who will be proctoring them, you must schedule your exam time well in advance of exam day. Students are not be permitted to use books, notes, or other materials for these examinations.

Students must submit a separate proctor form for each class they are taking that requires proctored exams. New forms must be submitted each semester.

Since there are only two exams, and the dates have been provided on the weekly schedule on the last page of the syllabus, you will need to take the exams as indicated. Absent emergencies or similar circumstances, the failure to give prior notice of your absence will result in a zero for that exam unless arrangements were made 15 days prior to the first day the exam was available. The final exam will not be available prior to finals week.

- **Stock Analysis/Valuation Memo (10% of course grade)**

  The purpose of this assignment is to give you “hands on” experience analyzing and valuing a publicly traded company in order to determine if it is a good investment at the present time. You will work by yourself to complete the analysis and valuation of a company. Pretend that you are a junior analyst for a mutual fund and your boss, the portfolio manager, has requested a brief outlining your stock research and analysis on a particular company. You must include facts that support your position in the memo, and you must be persuasive. You can use data from any source that you deem credible, but you may not copy analysis from any of your sources. Your memo should include a bibliography of sources or materials consulted, and the bibliography will not count toward the three page limit. The Stock Analysis/Valuation Memo is due in the appropriate Dropbox on Saturday, Feb. 16 at midnight. You will have the opportunity to select a publicly traded company for analysis, but two people in the class cannot do the same company. There is a separate handout for this assignment, and it will be available when the course starts on January 7, 2019. Late assignments will be penalized. Turnitin Plagiarism detection software will be enabled on the Dropbox for this assignment. If Turnitin Originality Report provides evidence that the document is not original work, the grade on the assignment will be adjusted accordingly. Plagiarized work will not be given full credit and could be assigned a score of zero.

- **Asset Allocation/Portfolio Management Project (15% of course grade)**

  The purpose of this project is to provide you with an opportunity to develop an asset allocation and portfolio management plan for an individual investor (maybe yourself?!) You will work by yourself to complete this project. You will have the opportunity to select your own client for this project, and your client should be a real person. There will be some parameters with respect to client choice, and you will need to sit down and interview the client that you select (unless you choose yourself as your client!) There is a separate handout for this assignment, and it will be available when the course starts on January 7, 2019. Asset Allocation/Portfolio Management Project is due in the appropriate Dropbox on Saturday, April 13 at midnight. Late assignments will be penalized. TurnItIn Plagiarism detection software will be enabled on the Dropbox for this assignment. If the TurnItIn Originality report provides
evidence that the document is not original work, the grade on the assignment will be adjusted accordingly. Plagiarized work will not be given full credit and could be assigned a score of zero.

- Stock Trak Trading Simulation Project (15% of course grade) – Group Project

This is a group project that uses a web-based trading simulation to enable you to trade stocks, bonds, mutual funds and other investments. You will work in groups, and you may select your own groups. You may not work on this project by yourself. If you need assistance finding a group, there is a discussion thread created for this purpose. Groups must be formed by Monday, January 21. Trading will begin on Monday, January 28 and will end on Friday, April 12. The trading will be conducted through a service called Stock-Trak. The written reports are due on Saturday, April 27 at midnight in the appropriate D2L Dropbox. Late assignments will be penalized. Turnitin Plagiarism detection software will be enabled on the Dropbox for this assignment. If Turnitin Originality Report provides evidence that the document is not original work, the grade on the assignment will be adjusted accordingly. Plagiarized work will not be given full credit and could be assigned a score of zero.

You are expected to contribute equally to all group work, and I will ask you to evaluate each other’s participation after you complete each group project. Evaluations will be done individually and will be completely confidential. These evaluations will be used to adjust individual grades. Individual grades will be a function of both the group grade and peer evaluations. Though a group may earn a grade of 95%, a non-contributing individual in that group can earn a grade of 0%! There will be no “free rides”!

- Participation (5% of course grade)

To maximize the value of an online class, you must interact with your classmates through the discussion board, e-mail, the virtual chatroom and “live chats” in Collaborate. You also must engage with the content of the course by practicing problems, reading the text and cases, and listening to available lectures. Finally, you should interact with me as well during virtual office hours, phone office hours, live chats, Collaborate sessions and via e-mail. To this end, a small portion of your grade will be based on class participation in chats, office hours, and the discussion boards. You do not need to participate all of the time, but if you choose to never participate in these sessions, you will not receive “full” participation points. As part of your participation, I am asking that each of you create a homepage in D2L. The purpose of the homepage is to provide the opportunity to share a bit of information about yourself with your classmates. Please include information about your current job, the undergraduate institution you attended, the part of the country in which you live, and the subject matter you studied as an undergraduate. Please complete your homepage by January 18! Completing the homepage is worth 5 points. Remember that you can work on your homepage in D2L now, before the course begins, even though you cannot access the course. Homepages “follow” you to all of the courses that you take in D2L, and you may have already completed a homepage in D2L!

The remainder of your participation score (20 pts) will be based on participating in weekly Collaborate sessions and Discussion Board discussions. Participating requires active engagement while attending is simply passive observation. Participation is required to earn participation points. Average participation (B grade level) is achieved by participating in weekly Collaborate sessions periodically (4-5 times during the semester) and participating in Discussion Board discussions periodically (4-5 times during the semester). To obtain full (A grade level) participation points, you need to exceed the average in quantity
and quality. If you choose to never or seldom participate in these activities, your participation grade will reflect that choice.

Discussion Board discussions, which will primarily focus on homework, will be asynchronous and continuous. I would like, as much as possible, to handle questions on homework problems through the discussion board or Collaborate rather than e-mail so that all students in the class may benefit from questions that each of you have on homework. If you have a question on a homework problem, post it to the discussion board. If you have an answer to help someone else out, please provide it. I will plan to check the discussion board once a day to monitor postings and provide occasional assistance. There are lots of opportunities to learn from your classmates, and I would like this discussion board to be a forum for learning from each other. Therefore, while I will monitor the discussion, I would like each of you to take an active part in posting. Thoughtful, logical answers to questions will be considered substantive posts. Posts must be clearly and logically written with proper grammar, punctuation and spelling. Please proofread! Posting a question is not considered a substantive post. Simply saying “hello” or “I agree” is not considered a substantive contribution.

ADMINISTRATIVE MATTERS:

Instructor Availability: During the “work week” – Monday through Friday – I will generally log onto the D2L course once a day to respond to e-mail and answer questions. I will make every effort to respond to your e-mails within 24 hours during the work week. I will attempt to log on at least once each weekend and answer weekend e-mails within 48 hours. The three written projects are each due on a Saturday, and quizzes are available Thursday-Saturday. I did this in order to accommodate those of you who are working professionals as well as graduate students. However, this does not mean that I will be immediately available on Saturdays to answer final questions or address technical issues that might arise when taking a quiz. Please plan accordingly.

Time Expectations: Some online students may find it easy to procrastinate with their studies because this is not a face-to-face course. To avoid this please be sure to log into the course at least two or three times per week and keep up with the reading, lectures, and assignments. It is expected that each student would spend a minimum of 12-15 hours per week on this course. Online MBA courses cover the same content as face-to-face MBA courses, it is only the method of delivery that differs.

Attendance Policy: All students must log into the course by midnight CST of day three (3) which is January 10, 2019. Attendance will be taken each week and is determined by your participation and completion of graded homework as described above. You simply must log onto the course each week. If a student is unable to participate in class during a particular week due to an emergency, illness, or work related travel, he or she must notify the instructor prior to the missed week. There is no penalty for a one week absence, but the student is responsible for all material that was covered that week. The course grade will be reduced two percentage points for each absence in excess of one week.

E-mail Communication: I will make every effort to respond to all course e-mail sent to my USD e-mail account within 24 hours Monday-Friday. Due dates for quizzes and written projects have been extended into the weekend as a courtesy to you because I know that many of you work full-time. However, I may
not be able to respond to e-mail within 24 hours on Saturday and Sunday. Please make every effort to send any questions that you would like answered on a particular week’s material before 5pm on Friday.

Feedback and Turnaround Time: I will make every effort to provide feedback and grades on all graded work (exams, quizzes, and assignments) within one week of the due date of the assignment or within one week of the final time of availability for the exam or quiz. Participation grades will not be computed until the end of the semester.

Netiquette Policy: Please refer to the Netiquette expectations for USD courses which can be found on page of the Online Orientation Guide which is available at www.usd.edu/cde. Click on Student Resources toward the bottom of the left hand menu box.

Late Registration: If you register late for the course, you will need to complete any assignments you have missed up to the point of registration as soon as possible. If you have any questions, contact your instructor.

Late assignments: There will be no late quizzes or alternative times since there is a one quiz drop. The policy for exams is outlined in the exam section of the syllabus. Late papers (Stock Analysis memo, Stock Trak project, and Asset Allocation project) are penalized 30%.

Instructor Initiated Drop: The Instructor Initiated Drop will be used if the student has not participated in the course by day three which is January 10, 2019, at midnight (CST) and/or does not regularly participate in the mandatory discussions.

Incomplete Grades: While every case will be considered on an individual basis, no grades of incomplete will ordinarily be given in this course.

Makeup Exams: Because you are given a five-day window to take each exam, you take each exam during the available time.

Grade Appeals: All grade appeals must be in writing and submitted to me within one week of the time the graded quiz/case/exam is returned to you. No late appeals will be considered.

Honor Code and Ethical Considerations: Ethical behavior is an important part of the course as it relates to business behavior and as it relates to one’s own personal behavior. Students are expected to conduct themselves in an honest, dignified, and professional manner. Such behavior includes respecting the rights, opinions and beliefs of others, as well as the diversity of others. Failure to comply puts you at risk of being removed from the course.

Plagiarism and Cheating Policy: Plagiarism is defined as using the words and/or ideas of another representing them to be your own, without proper credit to the author or source. Plagiarism and cheating indicate a lack of respect for ethical considerations and social responsibilities. These practices will not be tolerated. Plagiarism, either intentional or unintentional, will result in a grade of zero for the assignment. Because it is impossible to evaluate a plagiarized paper, no credit can be given. Cheating will result in being dropped from the course with a letter grade of “F.” TurnItIn plagiarism detection
software will be enabled for all Dropbox submissions (Stock Analysis memo, Stock Trak project, and Asset Allocation project) in FIN 711.

Privacy of Student Records: The Family Educational Rights and Privacy Act of 1974 (FERPA) provides that each student’s educational records remain private. No individual or group outside the educational institution shall have access to nor will the institution (including professors) disclose students’ educational records without written consent of the students. Because the professor cannot ensure that the student is the only one with access to the student’s email account, grades will not be provided via email. The student may access his/her final grade using WebAdvisor or D2L.

Freedom in Learning: Students are responsible for learning the content of any course of study in which they are enrolled. Under Board of Regents and University policy, student academic performance shall be evaluated solely on an academic basis and students should be free to take reasoned exception to the data or views offered in any course of study. Students who believe that an academic evaluation is unrelated to academic standards but is related instead to judgment of their personal opinion or conduct should contact the dean of the college which offers the class to initiate a review of the evaluation.

Special Assistance or Needs: Any student who feels s/he may need academic accommodations or access accommodations based on the impact of a documented disability should contact and register with Disability Services during the first week of class. Disability Services is the official office to assist students through the process of disability verification and coordination of appropriate and reasonable accommodations. Students currently registered with Disability Services must obtain a new accommodation memo each semester. For information contact: Disability Services, Room 119 Service Center, (605) 677-6389, www.usd.edu/ds; dservices@usd.edu.

If your tuition bill is not paid by the due date, the Registrar will drop you from this course. You will not be allowed to re-enter the class until it is offered again. The last day to drop this course without paying for it in full is before 10% completion of the course (January 16, 2019). The last day to drop this course with a “W” is before 70% completion of the course. For this course, the last day to drop with a “W” is April 1, 2019. The USD Registrar’s office at 605-677-5339 or registrar@usd.edu processes late withdrawals.
<table>
<thead>
<tr>
<th>Week</th>
<th>Week of</th>
<th>Chapter(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Jan. 7</td>
<td>Chapter 1 – Introduction</td>
</tr>
</tbody>
</table>
| 2    | Jan. 14 | Chapter 2 – Equity Markets  
|      |         | Chapter 9 – Business Environment |
| 3    | Jan. 21 | Jan. 21 is Martin Luther Day  
|      |         | Chapter 10 – Financial Statement Analysis  
|      |         | Stock Trak Trading Simulation Group selections by Mon. 1/21  
|      |         | Stock Analysis/Valuation Company choice due by Fri. 1/25  
|      |         | QUIZ 1 available 1/24 to 1/26 (Chapters 1, 2 and 9) – due Sat. 1/26 at midnight |
| 4    | Jan. 28 | Chapter 11 – Value Stock Investing  
|      |         | Stock Trak Trading begins on Mon. 1/28; Stock Trak Portfolio Allocation Plans due 1/28  
|      |         | QUIZ 2 available 1/31 to 2/2 (Chapters 10 and 11) – due Sat. 2/2 at midnight |
| 5    | Feb. 4  | Chapter 12 – Growth Stock Investing  
|      |         | Client Selection due by Fri. 2/8  
|      |         | Proctor Forms due by Fri. 2/8 |
| 6    | Feb. 11 | Chapter 3 – Buying and Selling Equities  
|      |         | Stock Analysis/Valuation Memo due Sat. Feb. 16 at midnight |
| 7    | Feb. 18 | Chapter 4 – Risk and Return  
|      |         | QUIZ 3 available 2/21 to 2/23 (Chapters 3,4, and 12) – due Sat. 2/23 at midnight |
| 8    | Feb. 25 | Exam 1 – Chapters 1-4 and 9-12. Exam 1 is available 24 hours per day from 2/25 to 5pm (Central Time) on 3/6 |
|      | Mar. 4  | SPRING BREAK |
| 9    | Mar. 11 | Chapter 16 – Mutual Funds  
|      |         | Chapter 17 – Global Investing |
| 10   | Mar. 18 | Chapter 5 – Asset Pricing Theory and Performance Evaluation  
|      |         | QUIZ 4 available 3/21 to 3/23 (Chapters 5,16 and 17) – due Sat 3/23 at midnight |
| 11   | Mar. 25 | Chapter 6 – Efficient Market Hypothesis  
|      |         | Chapter 14 – Bond Instruments and Markets  
|      |         | Mar. 31 is Easter Sunday |
| 12   | Apr. 1  | Chapter 15 – Bond Valuation  
|      |         | QUIZ 5 available 4/4 to 4/6 (Chapters 6,14 and 15) – due Sat. 4/6 at midnight |
| 13   | Apr. 8  | Chapter 7 – Market Anomalies  
|      |         | Stock Trak Trading ends on Fri. 4/12  
|      |         | Asset Allocation/Portfolio Management Project due Sat. 4/13 at midnight |
| 14   | Apr. 15 | Chapter 8 – Psychology and the Stock Market  
|      |         | Quiz 6 available 4/18 to 4/20 (Chapters 7 and 8) due Sat. 4/20 at midnight |
| 15   | Apr. 22 | Stock Trak Project Write-Up due on Sat. 4/27 at midnight |
| 16   | Apr. 29 | FINALS WEEK  
|      |         | Exam 2 – Chapters 5-8 and 14-17. Exam 2 is available 24 hours per day from 4/29 to 5pm (Central Time) on 5/3 |

**IMPORTANT NOTE:** The above outline is intended to give you an idea of the sequence of topics and is not exact. It is essential that you attend class in order to obtain the reading and problem assignment. Some of the above topics will be covered in greater detail than others. Some of the material presented in class is not in the text.