

Chaminade University
MBA Program
Course Syllabus
Investment Management, MBA754 (Online)

Quarter: Fall 2016

Instructor Contact Information

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READING LIST:

- REQUIRED TEXT: “Fundamentals of Investing” 13th Edition,, Authored by Lawrence J. Gitman and Michael D. Joebnk, Publisher: Prentice Hall, 2017.
- REQUIRED TEXT: “Investments” 10th Edition, Authored by Zvi Bodie, Alex Kane, Alan J. Marcus, Publisher: McGraw-Hill Education, 2013.
- Handouts and Lecture Notes.
- Reading Assignments From Books, Magazines, and Journals..

MEETING TIMES: Online

COURSE DESCRIPTION:

This course provides a comprehensive overview of investment management and the analytic tools necessary to evaluate investment opportunities. Topics include analysis and valuation of equity securities, fixed income securities and financial derivatives, measurement of risk and return, construction of optimal asset portfolios, and criteria for evaluation of investment performance and portfolio selection and portfolio theory. Emphasis will be placed on writing, problem-solving, critical thinking and abstract reasoning.

COURSE OBJECTIVES

Through an in-depth study of portfolio theory and asset-pricing models, students acquire the analytical skills necessary to conduct valuations of equities, fixed-income securities, and alternative investments. This exploration leads to an understanding of the concept of portfolio management and the importance of diversification in controlling portfolio risk.

The course uses the theoretical concepts learned in Managerial Finance (MBA611) and applies them to the practice of portfolio management. New concepts are also introduced and explained in the context of security valuation and portfolio management. The final goal is to teach students how financial theory is applied in the practice of investment analysis and portfolio management.

STUDENT LEARNING OUTCOMES:

Upon successful completion of this course, students should be able to:

1. Demonstrate knowledge of the mechanism of investment markets.
2. Understand how markets value securities.
3. Discuss the time value of money and the calculations, involved in finding the future value of various types of cash flows.
4. Examine the concept of present value, the procedures for calculation present value, and the use of present value in determining whether an investment is satisfactory.
5. Explain the investment appeal of common stocks and why individuals like to invest in them.
6. Demonstrate knowledge of the role that a company's future plays in the stock valuation process and develop a forecast of a stock's expected cash flow.
7. Examine the basic investment attributes of bonds and the appeal they hold as investment vehicles.
8. Analyze the basic nature of the options in general and puts and calls in particular, and understand how these investment vehicles work.
9. Perform market research and security valuation.
10. Apply portfolio theory to the creation of an efficient portfolio.
11. Evaluate portfolio performance.
12. Manage a portfolio given specific risk parameters.

STUDENT EXPECTATIONS:

This is an online course which will be conducted only online using Chaminade Canvas website as a medium of instruction. Students are expected to visit the course Canvas website and check their emails daily.

IMPORTANT NOTE: If you have access to a course, but are not officially registered, you will NOT receive any credit or incomplete for any work done. Please make sure what you are taking is reflected in your registration information.

Course Schedule and Topics*

Week 01

Due: Oct. 13 Review of the Syllabus and Principles of Investments
Chapter 01 – The Investment Environment
Week 01 Discussion

Week 02

Due: Oct. 20 Chapter 02 – Financial Markets and Transactions
Chapter 03 – Investment Information and Securities Transactions
Week 02 Discussion

Week 03

Due: Oct. 27 Chapter 04 – Investment Return and Risk
Exam I: (Ch: 1, 2, 3)
Week 03 Discussion

Week 04

Due: Nov. 03 Chapter 05 – Modern Portfolio Concepts and Planning
Chapter 06 – Common Stock Investments
Exam II: (Ch: 4, 5, 6)
Week 04 Discussion

Week 05

Due: Nov. 10 Chapter 07 – Analyzing Common Stocks
Chapter 08 – Common Stock Valuation
Week 05 Discussion

Week 06

Due: Nov. 17 Chapter 09 – Technical Analysis, Market Efficiency, & Behavioral Finance
Exam III: (Ch: 7, 8, 9)
Week 06 Discussion

Week 07	Chapter 10 – Analysis of Fixed-Income Securities
Due: Nov. 24	Chapter 11 – Bond Valuation and Analysis
	Week 07 Discussion
Week 08	Chapter 12 – Mutual Funds: Professionally Managed Portfolios
Due: Dec. 01	Exam IV: (Ch: 10, 11, 12)
	Week 08 Discussion
Week 09	Chapter 13 – Managing Your Own Portfolio
Due: Dec. 08	Chapter 14 – Options: Puts and Calls
	Week 09 Discussion
Week 10	Chapter 15 – Commodities and Financial Futures
Due: Dec. 15	Exam V: (Ch: 13, 14, 15)
	Week 10: Term Paper, Due: Dec. 14th

***Subject to change.**

ONLINE COMMUNICATIONS:

All online communications for this course are asynchronous. Please email me if you need help with any of the assigned chapters. I am available 24/7 in the four following ways to help you with this course:

- A) You can email me your questions and I will provide answers to them.
- B) You can come to chat session via Internet. We will discuss your questions, clarify issues, and provide answers to your questions.
- C) You can ask for a conference call via phone. I will call you to discuss problems you have with any of the assigned chapters.

ONLINE REQUIREMENTS:

Students are required to have access to a reliable computer with the Internet connection. They are also expected to have computer skills necessary to navigate the site and successfully complete all the requirements of the course. Furthermore, students are required to have access to computer hardware and software programs that enable them to access the various sites and perform the tasks and activities to fulfill the requirements of this course.

METHODS OF COURSE INSTRUCTION (ONLINE ACTIVITIES & POLICIES)

This online class will not have any chat sessions when everybody gets online at the same time. You will log onto the system to complete all required activities whenever it is convenient for you within the given time period. However, keep in mind that there are deadlines for all required online activities, including quizzes, homework, and writing assignments.

Do not fall behind because it is very difficult to catch-up. We depend on the communication technology so do not wait until the last day to complete any of the required activities. Something you do not expect may happen at the last minutes! The network may be down! and/or your computer may not function properly.

Makeup Tests, Late Submissions Policy, Technical Problems:

I am dropping two weekly homework sets, two weekly discussion assignments and two lowest quizzes scores. This is due to the fact that there is NO extra credit activities available and you may not be able to finish any of the required activities within the given time period. Also, you may run to technical problems or just not happy with the results. **Thus, late submission of weekly discussion and homework assignments will not be accepted. Also makeup, reset or retake of any of the tests will not be allowed: NO Exception.**

STUDENTS WILL BE GRADED BASED ON THE FOLLOWING:

The very first message from your instructor posted on the weekly Discussion Board will list all the online activities required for that week along with the deadlines. Usually, you'll have a reading assignment and discussion board activities.

Every week, students are required to study the assigned chapter/s, complete weekly homework, write the weekly discussion comments, and take the tests.

1. Homework:

The main reason for the weekly homework assignments is to prepare you for the actual chapter quizzes that you are taking. Therefore, I tried to have more questions in the homework assignments to prepare you better for the quizzes.

Each weekly homework set is available on Wednesday, 12:30am through the following Tuesday at 11:50pm (Hawaii Standard Time).

There are 15 homework assignments but students will be graded based on the 13 homework assignments with the highest scores. Each homework set worth 10 points: a total of 130 points. Thus, late submission, reset, retake, makeup of homework assignments will not be accepted: No Exception.

Therefore, the score of each homework assignment will be scaled as follows:

A homework set score > 89%, the student will earn 10 points.

A homework set score > 79%, the student will earn 8 points.

A homework set score > 69%, the student will earn 7 points.

A homework set score > 59%, the student will earn 6 points.

A homework set score > 49%, the student will earn 5 points.

The correct answers to your homework will be posted within 24 hours after the due date of each assignment.

2. Online Discussion:

There are a total of 9 weekly discussions with 10 points each: a total possible point of 90.

All the weekly discussion assignments are located on each Weekly Module with their due dates. Usually, you'll have one discussion article with questions to answer and/or comments to post on **Discussion located on the left menu bar.**

I will facilitate the course discussion every week by posting videos clips, articles and/or discussion questions.

You will be graded based on your weekly answers and comments. The purpose of the discussion is to promote and encourage the exchange of ideas among students. Each article is available Wednesday, 12:30am through the following Tuesday, 11:55pm (Hawaii Standard Time). You will be receiving feedback within 48 hours after the due date.

Make sure that your comments contribute to the class discussion. Your comment or response to your classmates will be evaluated based on the quality of arguments used in it. "I agree", "Cool stuff!" remarks are not considered valuable contribution to the discussion and will not be graded. You can certainly cheer your classmates but do not expect to receive any points for participation based solely on those "Way to go!" type postings.

When you post messages online, follow the basic principles of netiquette - rules for communicating online. [Click on this link to read more about those \(Links to an external site.\).](#)

As your instructor, I'll be facilitating course discussion. I'll post discussion questions, answer any of your questions, and comment on some but not every message posted on the discussion board. The purpose of the discussion is to promote and encourage the exchange of ideas between students.

3. Quizzes:

There are 15 quizzes and you have 30 minutes to complete each quiz containing 20 questions (one point each). Only 13 quizzes with the highest scores will be counted, a total possible point of 260. Thus, if you run to any problem or with one, two quizzes, consider them as your lowest quiz scores which have no effect in your final grade. The correct answers to the quizzes will appear on the test page of the Canvas within 48 hours after the due date of any of the quizzes.

Each quiz is available on Wednesday at 12:30am through the following Tuesday, 11:55pm (Hawaii Standard Time).

Pre Quiz Information

- You will only be able to enter your online Quiz one time. No retake, No makeup, No reset.
- Click the "Save Answers" button often.
- If you lose your internet connection during your Quiz, logon again and try to access your Quiz. If you are unable to enter the Quiz contact Canvas Tech support and consider this quiz as one of your lowest Quiz scores.
- You will always be able to see the time remaining in any of the Quizzes at the top right of the page.

Submitting Your Quiz:

- When you are finished with the Quiz, click on the 'Submit for Grade' button.
- Please note: Once you click the "Submit for Grade" button, you will NOT be able to edit or change any of your answers.

Assessments with Multiple Pages:

- Make sure you click the "Save Answers" button before advancing to the next page (we also suggest clicking on save answers while you are working).
- Complete all of the pages before submitting your Quiz for instructor review.
- Do NOT use your browser's 'Back' and 'Forward' buttons during the Quiz.
- Please use the provided links for navigation.

4. Exams:

There are 5 exams and you have 75 minutes to complete each exam containing 40 questions (one point each). Your lowest exam score will be dropped so you will be graded based on the highest 4 exams. Each exam is available Wednesday at 12:30am through the following Thursday at 11:30pm (Hawaii Standard Time). Exam 1 covers chapters: 1, 2, and 3; Exam 2 covers chapters: 4, 5, and 6; Exam 3 covers chapters 7, 8, and 9; Exam 4 covers chapters: 10, 11, and 12. Exam 5 covers chapters: 13, 14, and 15. The correct answers to the exams will appear on the test page of the Canvas within 24 hours after the due date of any of the exams.

Please make sure that you are absolutely ready to take any of the tests within the specified time period. Your computer must be in excellent working condition. Do NOT use wireless connection as it tends to disconnect from time to time. Once you start a quiz or an exam there is no turning back and it is beyond my control and I can NOT change anything once you start a test and there is no makeup or retake of any quizzes and exams.

3. **Term Project:**

Students are required to participate in the weekly discussions. In addition, each student is required to submit a term paper, which is due on Dec. 14th. Your project can earn up to 60 points.

Many in the profession are very good in just talking about securities selection process, but few of them can pick securities in real trade and/or perform the portfolio analysis and projections. The term paper will provide an opportunity for students to learn the following:

- I. Securities selection in real world,
- II. Investment portfolio analysis, projections,
- III. Strategic and tactical asset allocations and management.

This project has three sections and follows chapters 6, 7, and 8. Chapter 8 is a very important chapter for conducting this study. I encourage students to carefully read chapter 8.

A prerecorded Audio about your project and list of suggested stocks are posted on Week 10 Module.

Basically your project entails the following 3 sections:

1. Economic Analysis,
2. Industry Analysis,
3. Fundamental Analysis.

There are websites that provide enough information about economic growth and projections for GDP, inflation rate, and unemployment rate such as Federal Reserve Bank and National Bureau of Economic Research.

There are also websites that provide information about industry's growth rates such as Yahoo Finance website.

The final report is due on **December 14, 2016.**

Please make sure that you are absolutely ready to take any of the tests within the specified time period. Your computer must be in excellent working condition. Do NOT use wireless connection as it tends to disconnect from time to time. Once you start a quiz there is no turning back and it is beyond my control and I can NOT change anything once you start a test and there is no makeup, reset, and retake of any quizzes: **NO Exception.**

NOTE: If for any reasons you cannot complete any of the activities and/or run to problems, consider that one as one of your lowest score which will be dropped and take the optional quizzes.

How to Successfully Prepare this Course

This is an Internet class, so planning is important to succeed. Do not fall behind; it's always difficult to catch up. We totally depend on communication technology so do not wait until the last day to complete your work. Something you do not expect may happen at the last minutes! The network may be down! And /or your computer may not function properly!

This is a very detail oriented course, requiring lots of time and attention. Thus, you need to study more carefully and diligently by trying to learn the details of the subjects. The tests require an in-depth understanding of the subjects. My study suggestions are as follows:

1. Study each assigned chapter with extreme care and take notes. After careful study of each chapter from the book, you should take advantage of the learning materials (i.e. Study guide and PowerPoint, and other learning materials) which are located at the “Weekly Module”.
2. The Study Guides contain numerous text-specific learning tools, most of which are tied to individual chapter such as: Key Concepts, Helpful Hints, and many questions with answers. The PowerPoints will provide you with step-by-step review of key text concepts.
3. After you are done with homework, you should study the areas that you still need to learn. By this time, you should be more prepared and now you may take the specific (graded) chapter quiz which is located on weekly module.

Assessment and Grading

Grades of incomplete will not be given. Makeup exams will be permitted only in case of extenuating circumstances. Quizzes and exams will be problems, multiple choice, and/or short essay.

Grading System		
Activities	Total Possible Points	
Weekly Discussion	(9 Discussions)(10)	90
Homework	(13 Homework)(10)	130
Quizzes	(13 Quizzes)(20)	260
Exams	(4 Exams)(40)	160
Term Paper	(1 Term Paper)(60)	60
Total Possible Points for All Activities		700
Final grades will be based on the total points accumulated.		
630≥A; 560≥B; 490≥C; 420≥D; 420< F		

STUDENT CONDUCT FOR ONLINE PROGRAMS:

In addition to the on-campus student conduct policy, students enrolled in online courses are expected to demonstrate the same tolerance, respect, and understanding that would prevail in any campus situation. All online users are expected to support the same respect for individuals, commitment to issues and problem resolution, and open communication and feedback as in the face-to-face environment.

Specifically, online students are expected to:

- Accept responsibility and accountability for all use actions and content posted to any online classroom, public meeting or personal inbox (email).
- Maintain the same ethical standards expected in a collaborative, academic environment.
- Demonstrate respect for all faculty, students, and staff regardless of age, race, gender, religion, national origin, veteran's status, disability, or sexual orientation.

In the online environment, the following will not be tolerated:

Harmful, threatening, libelous, or abusive content

- Profanity of any kind
- Copyright infringement or violation of patent, trademark, proprietary information, or confidentiality agreements Plagiarism.
- Misrepresentation of identity through alteration of inbox (email) names
- Posting unsolicited advertisements to public meetings or private inboxes (no spamming)
- Transferring computer viruses, intentionally or unintentionally, or other code that disrupts or interferes with other users' use of the online environment or personal computers, systems, or networks.

Users who are in violation of the terms listed above are subject to the following sanctions:

- Student may be suspended from a class in which the student disrupted the learning environment.
- The student's user account, by which the student may access the virtual classroom, may be terminated.
- The student may be terminated from the course.
- In the case of academic dishonesty in the form of plagiarism, the student will receive, at minimum, an "F" or zero points for the assignment that was plagiarized, including essays, tests, term papers, projects, theses, messages posted to discussion boards, email messages, and chat sessions.

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of

academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Students with Disabilities

Chaminade University provides reasonable accommodations for individuals with a disability in compliance with the Americans with Disabilities Act (ADA) of 1990. If you would like to know if you qualify for ADA accommodations, please contact our Counseling Center at 808-735-4845. Current appropriate documentation will be required for determination of accommodation eligibility.

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Instructor Background Information

My name is Gholam Khaleghi. I earned my undergraduate degree in Economics and Mathematics from Worcester State College in Massachusetts and graduate degree in Applied Economics from the University of Hawaii-Manoa. Then, I moved back to Massachusetts to continue my education and research at Harvard University where I earned my post graduate degree while working on quantitative financial forecasting. For many years, I have worked as a business, economic, & financial consultant and lecturer in the areas of business, economic, financial, and leadership in 8 countries in the Asia/Pacific region and Europe.

Syllabus Modification

This syllabus is only a plan. The instructor may modify the plan during the course. The requirements of the course may be altered from those appearing in the syllabus. Further, the plan

contains criteria by which the student's progress and performance in the course will be measured. These criteria may also be changed.

DIVERSITY STATEMENT

The Chaminade University is committed to the enhancement of cultural diversity and the inclusion of all racial and ethnic groups. It is the policy of the University to foster programs that promote diversity and equal opportunity with respect to employment and education. Chaminade University does not discriminate on the basis of race, color, creed, religion, national or ethnic origin, gender, age, disability, or veteran status.

Guidelines for Communication

All required communications for this online course are asynchronous. Please email me if you need help with any of the assigned chapters. I am available 24/7 in the four following ways to help you with this course:

- A) You can email me (gkhaleghi@gcom) your questions and I will provide answers to them.
- B) You can come to chat session via Intern We will discuss your questions, clarify issues, and provide answers to your questions.
- C) You can ask for a conference call via phone. I will call you to discuss problems you have with any of the assigned.

Use standard fonts.

Special formatting such as centering, audio messages, tables, html, etc. should be avoided unless necessary to complete an assignment or other communication.

Discussion Groups:

Review discussion threads thoroughly before entering the discussion. Be respectful of others' ideas.

Read the comments of others thoroughly before entering your remarks. Cooperate with group leaders in completing assigned tasks.

Be positive and constructive in group discussions. Respond in a thoughtful and timely manner.

Introduce yourself to others in the chat session.

Be polite. Choose words carefully. Do not use derogatory statements. Be concise in responding to others in the chat session.

Be constructive in your comments.

Library

Provide a link to the Chaminade library (www.chaminade.edu/library (Links to an external site.))

Technical Support

For Canvas account support email helpdesk@chaminade.edu or call (808)735-4855.

Course Website Address

<https://chaminade.instructure.com>