



FIN 6170.601 Course Syllabus

Semester: Spring

Year: 2025

Course Prefix: FIN

Course and Section #: 6170-601

Course Title: Investment and Portfolio Analysis

Credits: 3

Course Description

After this course, you will be proficient in portfolio management and provides an introduction to the global securities market and its role in capital formation, wealth creation, economic development, risk mitigation, wealth management, and other finance-related goals. Uses Bloomberg Terminals in the development of company and industry analyses. This course is comprised of three sections with the following topic areas: investment basics and portfolio management, stock and bond valuation and portfolio strategies, and derivatives markets and portfolio performance. Each section is comprised of several weekly modules.

Course Attributes

This course has the following attributes:

- General Education Requirements
- Global/Intercultural Graduation Requirements
- Writing Enriched Graduation Requirements
- Discipline Core Requirements in Program
- Elective Core Requirements in Program
- Open Elective

Other: *Click here to enter text.*

Instructor Information

Instructor Name: Jeffrey H. Singer

Student Learning Outcomes

1. Develop a working knowledge of the global securities and investment markets, including equity, bond, and derivative markets.
2. Describe and apply investment theory including asset allocation, efficient markets, technical analysis, behavioral finance, portfolio management, and asset pricing models.
3. Describe and apply the concepts and theories of equity valuation and equity portfolio management. Be able to determine the value of an equity security and create an equity portfolio.
4. Describe the fundamentals of bonds, bond markets, and bond valuation. Be able to determine the value of a fixed income security and create a bond portfolio.
5. Describe the fundamentals of derivative investments and how derivatives are used to hedge risk and to speculate.
6. Evaluate the performance of a portfolio and portfolio manager using risk-based performance measures.
7. Communicate and explain investment and portfolio concepts to executives and non-finance people.

Course Materials and Texts

The textbook for this course is Investment Analysis and Portfolio Management, 12th edition, by Reilly, Brown, and Leeds. A printed textbook is not required for this course. The class will use an electronic text and electronic course content that will be accessed through Canvas links to Cengage. A charge will be assessed for all students in the course. This charge will be listed as a “Bookstore Charge” and will be paid through a process like that used for tuition/fees.

- Calculator: Financial (TVM) calculations will be part of this class. Either a calculator or proficiency at TVM calculations in Excel is required.
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Course Requirements

Course Assignments, Assessments, and Grading Policy

Assessment	Weight	Due Date
Quizzes	10%	During semester
Class Participation	10%	During semester
Midterm 1	15%	February 10-15, 2025
Midterm 2	15%	March 24-29, 2025
Team Portfolio Project	25%	April 21, 2025
Final Exam	25%	April 30, 2025
Total	100%	

95 – 100	4.0	A	76 – 79.99	2.3	C+
90 – 94.99	3.7	A-	73 – 75.99	2.0	C
87 – 89.99	3.3	B+	70 – 72.99	1.7	C-
83 – 86.99	3.0	B	60 – 69.99	1.0	D
80 – 82.99	2.7	B-	Less Than 60	0.0	F

Explanation of Assessments

Midterm Exams, Quizzes, and Final Exams

There could be one quiz per chapter, except if there is a midterm; the quizzes will be relatively straightforward and are designed to keep you moving in the class through the semester.

The midterm and final exams are designed to last only the duration of the class which is 2 hours. The midterms and final consist of true-false questions, MCQ, some short answer, and some essay questions. The final will be comprehensive but will focus primarily on the chapters in the final section of the class.

Team Portfolio Project and Paper

You will be assigned to be on a project team to create an investment portfolio of 1 million dollars (this of course is just practice and no real money will be used). You will need to create a MarketWatch account and do all the work in MarketWatch. Your team is expected to meet at least once each week at a time of your choosing. You should provide me a one-page journal entry each week. At the end of this syllabus, there is a template for you to use for your journal entries.

The project will consist of doing at least the following (but during the semester, I will clarify more and make additional assignments):

- 1) Buying stocks and bonds that are publicly listed and fully investing the 1 million.
- 2) Making trades each week based on the principles you learned that week.
- 3) Detailing what you are doing and why each week in a Team Investment Journal. Document your rationale in clear writing. Justify your decisions. Explain what you as a team learned from your trades that week.
- 4) Provide a written conclusion at the end of the semester. Provide a return analysis and key observations you learned.
- 5) Provide to me at the beginning of class each week, your team's written journal entry and financial return to date. You will be graded each week on these five points.

Because of the relatively short time frame of one semester, you will be evaluated on the directions above, not on the return of your portfolio. However, the highest performing team could receive a reward at the end of the semester, so seek to make the best trades you can.

During the semester, I reserve the right to change the rules of the game depending on what is happening in the markets and how the Teams are functioning. I will communicate any changes so all are aware of the changes.

Class participation

Communicating your thoughts in meetings is critical to your success. The purpose of class participation is (1) to give you practice of commenting in a safe environment, (2) to deepen your learning through comments and questions, and (3) to create knowledge exchange through dialogue among class members. Meaningful involvement in the class is expected and evaluated on a per-class basis. To be able to contribute to class discussions and provide your constructive comments on different financial management topics, you will have to attend class regularly.

Your participation grade will be attributed to your participation in discussions and your attitude in class, and the effort you make to participate. In order to earn points for participation, you will need to make a conscientious effort and also take active part in class discussions which should be accompanied by your positive and constructive attitude.

Quality participation is the goal. Simply restating facts of the book, repeating what others have said, answering a question different from the one you were asked, or expressing an opinion without support, are examples of low-quality participation. Demonstrating that you have analyzed facts or data, brought to light important issues, synthesized key aspects of a class discussion, or evaluated certain strategic management issues, are examples of high-quality participation.

While I do not judge the quality of your participation, it should be your goal to make impactful comments or ask insightful questions. Hence, both the quality and the frequency of your involvement in class discussions are important.

I also give credit for asking questions. Often, if one person is wondering about a certain topic or is confused about a certain concept, others in the class are wondering the same thing. Questions demonstrate that you are actively listening and engaged with the topic.

It is required that you also keep a journal of your comments or questions in each class. This journal will be turned in two times during the semester: (1) after the first midterm of the semester and (2) after the project. To that end, here is a simple format that you can use and upload. I further require that you personally assess your comments and questions to improve your ability to make comments or ask questions. If you have a better or more personal way to track your comments, that is fine so long as you can upload them into Canvas at the required times.

Below is an example of a journal:

Date	My Comment / Question	My personal assessment (scale of 1-10)
1/14/25	Asked how interest rates affect share prices Commented on difference between ROI and ROE	9 5
1/21/25	Asked about a WSJ Article on NVIDIA Commented about risk/return Commented about the sensitivity of a WACC on share price	7 5 9

How to prepare for the midterm and final exams

I recommend the following to prepare for the exams:

1. Read the chapter and understand the concepts.
2. Understand how to do the calculations in the self tests that are in the middle of the chapter and how to do the calculations at the end of the chapter in the problems section (make sure you can do the easy and mid calculations, the answers are provided for the odd questions)
3. The PowerPoints I post on Canvas for each class serve as a study guide. Again, make sure you understand the concepts and know all the calculations in the main sections. I do not test from the appendix sections as they are there for your further study and understanding.
4. Find a partner in class and talk through the concepts of the class. Make sure you explain in detail the concepts you learn from the book, and we discuss in class. If you teach a partner the concepts and go through the calculations with them, you will understand the material better.

Required or Recommended Reading Assignments

Investment Analysis and Portfolio Management, 12th edition, by Reilly, Brown, and Leeds, Chapters 1-8, 12

General Description of the Subject Matter of Each Lecture or Discussion

Chapter 1: Introduction to Investment and Portfolio Analysis

Chapter 2: Asset Allocation and Security Selection
Chapter 3: Functioning of Securities Markets
Chapter 4: Security Market Indexes and Index Funds
Chapter 5: Efficient Capital Markets
Chapter 6: Portfolio Management
Chapter 7: Asset Pricing Models
Chapter 8: Equity Valuation
Chapter 12: Bonds, Bond Pricing, and Bond valuation
Handout: Executive Communication
Guest Speaker: Chief Investment Officer or a Portfolio Manager

Required Course Syllabus Statements

Generative AI

I value your individual your learning, understanding, skills, and creativity to produce authentic work. AI plays a role in society, but when it comes to your individual learning, there is no substitute for work. The university is a time for diligent effort to grow your capacity to understand and comprehend. After your intellectual capacity grows, then you will be able to use AI more effectively and correctly.

- If you use any AI, I require that you reference in any communication that you have used an AI tool to generate the data or information.
 - All work should be yours: All submitted work should be entirely your own, with extremely limited input or assistance from AI tools.
 - Detection Mechanisms: Be aware that sophisticated tools can detect AI-generated content. Integrity in submissions is essential.
 - Consequences: Any detected use of AI tools against this policy may lead to grade deductions or further academic repercussions. Stay genuine and stay safe.
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Using Remote Testing Software

This course does not use remote testing software.

This course uses remote testing software. Remote test-takers may choose their remote testing locations. Please note, however, that the testing software used for this may conduct a brief scan of remote test-takers' immediate surroundings, may require use of a webcam while taking an exam, may require the microphone be on while taking an exam, or may require other practices to confirm academic honesty. Test-takers therefore shall have no expectation of privacy in their test-taking location during, or immediately preceding, remote testing. If a student strongly objects to using test-taking software, the student should contact the instructor at the beginning of the semester to determine whether alternative testing arrangements are feasible. Alternatives are not guaranteed.

Required University Syllabus Statements

Accommodations/Students with Disabilities

Students needing accommodations due to a permanent or temporary disability, pregnancy or pregnancy-related conditions may contact UVU [Accessibility Services](#) at accessibilityservices@uvu.edu or 801-863-8747.

Accessibility Services is located on the Orem Campus in BA 110.

Deaf/Hard of Hearing students requesting ASL interpreters or transcribers can contact Accessibility Services to set up accommodations. Deaf/Hard of Hearing services can be contacted at DHHservices@uvu.edu

DHH is located on the Orem Campus in BA 112.

Academic Integrity

At Utah Valley University, faculty and students operate in an atmosphere of mutual trust. Maintaining an atmosphere of academic integrity allows for free exchange of ideas and enables all members of the community to achieve their highest potential. Our goal is to foster an intellectual atmosphere that produces scholars of integrity and imaginative thought. In all academic work, the ideas and contributions of others must be appropriately acknowledged and UVU students are expected to produce their own original academic work.

Faculty and students share the responsibility of ensuring the honesty and fairness of the intellectual environment at UVU. Students have a responsibility to promote academic integrity at the university by not participating in or facilitating others' participation in any act of academic dishonesty. As members of the academic community, students must become familiar with their [rights and responsibilities](#). In each course, they are responsible for knowing the requirements and restrictions regarding research and writing, assessments, collaborative work, the use of study aids, the appropriateness of assistance, and other issues. Likewise, instructors are responsible to clearly state expectations and model best practices.

Further information on what constitutes academic dishonesty is detailed in [UVU Policy 541: Student Code of Conduct](#).

Equity and Title IX

Utah Valley University does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, gender expression, age (40 and over), disability, veteran status, pregnancy, childbirth, or pregnancy-related conditions, citizenship, genetic information, or other basis protected by applicable law, including Title IX and 34 C.F.R. Part 106, in employment, treatment, admission, access to educational programs and activities, or other University benefits or services. Inquiries about nondiscrimination at UVU may be directed to the U.S. Department of Education's Office for Civil Rights or UVU's Title IX Coordinator at 801-863-7999 – TitleIX@uvu.edu – 800 W University Pkwy, Orem, 84058, Suite BA 203.

Religious Accommodation

UVU values and acknowledges the array of worldviews, faiths, and religions represented in our student body, and as such provides supportive accommodations for students. Religious belief or conscience broadly includes religious, non-religious, theistic, or non-theistic moral or ethical beliefs as well as participation in religious holidays, observances, or activities. Accommodations may include scheduling or due-date modifications or make-up assignments for missed class work.

To seek a religious accommodation, a student must provide written notice to the instructor and the Director of Accessibility Services at accessibilityservices@uvu.edu. If the accommodation relates to a scheduling conflict, the notice should include the date, time, and brief description of the difficulty posed by the conflict. Such requests should be made as soon as the student is aware of the prospective scheduling conflict.

While religious expression is welcome throughout campus, UVU also has a [specially dedicated space](#) for meditation, prayer, reflection, or other forms of religious expression.

Course Outline: FIN 6170-601
Spring 2025

<u>Date</u>	<u>Topic</u>	<u>Chapter</u>
	Part 1	
<i>January</i>	6 The Investment Setting	1
	13 Asset Allocation and Security Selection	2
	20 MLK Holiday	
	27 Functioning of Securities Markets	3
	Part 2	
<i>February</i>	3 Security Market Indexes and Index Funds	4
	10-15 Midterm 1	Chapters 1, 2, 3, 4
	17 Executive Communication	Handout
	24 Efficient Capital Markets	5
<i>March</i>	3 Portfolio Management	6
	Part 3	
	10 Spring Break	
	17 Asset Pricing Models	7
	24-29 Midterm 2	Chapters 5, 6, 7
	31 Equity Valuation	8
<i>April</i>	7 Guest Speaker	
	14 Bond Fundamentals and Valuation	12
	21 Investment Presentations	
	30 FINAL EXAM	Comprehensive

Investment Team Project
FIN 6170
Spring Semester 2025

Objective:

1. Learn how you make investment decisions
2. Learn how to make a repeatable, high-return portfolio
3. Learn how the markets function
4. Learn how to get your view across to other team members

Overview

1. Set up a team name
2. Meet weekly to discuss trades
3. Place a minimum of three trades per week; more is better
4. Only 5% of the portfolio can be held in cash.
5. You do not need to trade the entire portfolio, but the trades should account for at least 5% of the portfolio.
6. By the second week of the project, you should have at least 40+ stocks in your portfolio and you should maintain at least 40 stocks thereafter.
7. Keep a journal of your decisions. You should have a solid rationale for each set of decisions.
8. Present your portfolio at the end of the semester. Include learnings, observations, as well as the overall return.

Journal

1. Overall Portfolio update
2. Which principle from the class this week did you apply and how?
3. What trades did you make this week? Ticker symbol, company name, amount, % of the portfolio etc.
4. Learnings and Observations from the previous week? (taking a risk, hedging for inflation, like the cash flow, gut feel, etc.)
5. What did you discuss or argue over or hot topics?

Project Reports

1. Weekly: One person, representing the team, turn in a one-page summary of your overall return, trades, learnings and observations, disagreements, etc. (your journal paper). All reports are due at the beginning of class.
2. If one or more the team members are not participating or making an effort to contribute to the team, I will allow your team to vote that member out of the group. This will be done anonymously and before the team member is voted off, they will be given one warning.
3. If a team member is voted off, they will be expected to make their end-of-semester presentation on their own and will not be given the full time allotment, rather a condensed allotment depending on the time we have in class that day. They will be graded exactly as the rest of the team members.
4. If there is a holiday that week, you will not be required to meet as a team nor turn in a journal. Per university policy, if the school is on an official holiday, students are not required to do work that week. However, if you want extra credit, then you are welcome to turn in a report.
5. At the end of the semester, the team will make a short presentation to the entire class.

- a. Summarize key learnings, observations, returns, anything else you think important, and what you will do personally in the future.
- b. This will be a summary of your weekly summaries.
6. The report will be about 15 minutes per team
7. Your final team report will be evaluated on
 - a. the quality of observations you made during the semester
 - b. the quality of your presentation
 - c. your personal presentation and how well you know the material you are presenting
 - d. the framework you put together for your portion of the presentation

MarketWatch Instructions

1. Each team will need to create a team name
2. One person will be responsible to get a MarketWatch account to make the trades (all of you can get an account, but your team will be one account).
3. The name of the competition in MarketWatch is UVU SPRING 2025
4. Open this link and read the competition summary: <https://www.marketwatch.com/games/uvu-spring-2025>
5. Click on the 'Join Now' button to get started. The password is: UVUFINGAME
6. If you are an existing MarketWatch member, enter your Email address and Password in the login panel and get set to trade. If you are a new user, sign up for a free account.
7. Follow the instructions and start trading

Journal Template
Week 2

Section 1: Overall

Team Name	Brady Bunch, Group 2
Members:	Greg, Marcia, Peter, Jan, Bobby, Cindy
YTD Portfolio Return	
% change +/- from last week	
Portfolio vs. Benchmarks	
Portfolio Beta	
Portfolio Sharp Ratio	

Starting S&P: **5,881.63**

Sharp Ratio S&P: **1.99**

Section 2: Which principle in the class are you applying this week?

Section 3: Trades (example only)

Company Name	Ticker	Trade	# Shares	Price	Total	% of portfolio	Stock Beta	Sharp Ratio
NVIDIA Corp	NVDA	Buy	1,000	\$130.00	130,000	13%	1.50	0.81
Tesla	TSLA	Buy	750	\$222.86	167,145	17%	2.31	0.89
Ford Motor	F	Sell	7,700	\$10.46	80,542	8%	1.63	(0.12)

Section 4: Learnings and Observations from last week

Section 5: Discussion points, disagreements, Hot topics, etc.

Presentation Rubrics (this is only so you can see how you'll be graded on the final presentation)

2	Team (Score)	Personal Observations (Learnings, mistakes, meaning) Scale: 1-10	Personal Framework Quality (is there one? Answer Why?) Scale 1-10	Personal Presentation (Confidence, candor, clarity) Scale: 1-10	Overall
	Greg				
	Marcia				
	Peter				
	Jan				
	Bobby				
	Cindy				