

Course Code & No. - Section:	BFIN460
Course Title (Credits):	Financial Portfolios and Investments
Term & Year:	Fall 2015
Course Ref. No. (CRN):	BFIN460-1 – 80067
Instructor:	Erin R Anderson, BS, MBA, MSc, AIF
Phone(s):	Cell: 401-447-0580 (8am - 5 pm); Office:
Email:	eanderson@sierranevada.edu
Office location:	TCES 2 nd floor
Office Hours:	By appointment only; M-W 11:15am – 12pm
Class Meeting Time:	Monday/Wednesday 10:00am – 11:15am
Location:	Prim Library Rm #213
Prerequisites:	ACCT 204, ACCT 25, and BFIN 351
Corequisites:	None

Instructor's Profile

Ms. Anderson has 11 years of industry experience and 5 years dedicated to the financial field. She is the founder and principal of Atlas Peak Advisors, Inc (APA) an investment management firm. She is registered with FINRA as Investment Advisors, has passed the Series 65, and has earned the AIF® Designation from the Center for Fiduciary Studies in 2014. The AIF Designation certifies he has specialized knowledge of fiduciary standards of care and their application to the investment management process. Prior to starting APA, she worked for a Rhode Island based firm, Lee Krasner Group, LTD directing research & implementing the modernization of investment, billing, and client management systems. Her career is varied which lends itself to seeing different perspectives and having integrated industry knowledge when it comes to researching companies and industries.

Prior to APA she was the Director of Financial Planning & Analysis of Ram Power Corp, a Reno based international geothermal power producer. She helped closed \$160M in international financing to complete a 72MW power plant in Nicaragua. Her career has also spanned work as contractor to the US Government, working at NREL to develop an industry roadmap for increased adoption of geothermal heat pumps nationally, as an analyst for a start-up Private Equity firm in Denver Colorado, and as a civil engineer designing highways & bridges in Colorado.

Ms. Anderson was awarded a MBA in Finance by the University of Denver, Daniels College of Business. She also holds a Master's of Science Degree, Renewable Energy Science – Geothermal Energy from the University of Iceland/Akureyri (The School for Renewable Energy Science) and a BS in Civil Engineering from the University of Vermont.

The Mission Statement

Sierra Nevada College graduates will be educated to be scholars of and contributors to a sustainable world. Sierra Nevada College combines the **liberal arts** and **professional preparedness** through an interdisciplinary curriculum that emphasizes **entrepreneurial thinking** and environmental, social, economic and educational **sustainability**. [Note: SNC's four core themes are emphasized in **bold** text.]

Course Description

BFIN460 course is the advanced Finance and Investment course that builds on the threshold knowledge and skills explored in prior business classes. It examines investments from an introductory basis to more advanced analysis. Most types of investments will be explored and considered in today's complex investment environment. The course is designed for advance level business students only. A portfolio management component will be included.

The course directly addresses the SNC core themes of professional preparedness, entrepreneurial thinking and sustainability (primarily the dimension of economic sustainability).

Student Outcomes

Upon successful completion of this course, a student will be able to:

1. Master the theoretical and applied approaches to financial asset pricing models
2. Understand the statistical foundation of risk and return & it's importance
3. Understand the variety of investment instruments available in today's marketplace & their pricing
4. Be able to trade each of them.

Methods of Assessing Student Outcomes

Student outcomes will be assessed using the following:

1. Written individual and group assignments on specific course topics and/or integrating multiple course elements;
2. Classroom presentations, discussions and participation;
3. Successful participation in the SNC Investment Challenge
4. Exam results

Instructional Strategies

This class will use lectures, reading assignments, team projects, case studies, class discussions, videos, guest speakers, and exercises to teach course concepts and materials.

Required Texts and Materials

Zvi Bodie, Alex Kane, Alan J. Marcus, Investments, 10th Edition, 2013, McGraw-Hill.
ISBN-13: 9780077861674
<https://connect.mheducation.com/class/e-anderson-section-1-2>

Stock Trak Investment Challenge Registration Fee: \$29.95

Recommended Texts and Materials

To be assigned during the semester.

Special Accommodations (ADA) Statement

In accordance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, students with a documented disability are eligible for support services and accommodations. If a student wishes to request an accommodation, please contact the Director of Academic Support Services, Henry Conover, at (775) 831-1314 x7534, hconover@sierranevada.edu or go to the OASIS offices on the third floor of Prim Library within the first week of the semester.

The SNC Email System

The SNC email system is the official communication vehicle among students, faculty members and administrative staff and is designed to protect the confidentiality of student information as required by the Family Educational Rights and Privacy Act of 1974 Act (FERPA). Students should check their college email accounts daily during the school year.

Students have a right to forward their SNC e-mail to another e-mail account (for example, @hotmail or @gmail). However, confidentiality of student information protected by FERPA cannot be guaranteed for SNC e-mail forwarded to an outside vendor. Having email redirected does not absolve a student from the responsibilities associated with official communication sent to his or her SNC email account.

Attendance

Attendance at all class sessions is mandatory. Missed classes will cause a 1-point reduction in both participation and attendance for each class missed. In addition, no more than three (3) unexcused absences may be incurred without an additional grade reduction penalty. **Each** unexcused absence past the third will result in the reduction of approximately one-third of a grade point of the grade otherwise earned. In other words, an “A-“ will be reduced to a “B+,” “B+” will be reduced to a “B”. An unexcused absence is any absence for which the instructor has not given advance confirmation of “excused.” All work is due on the date published on the syllabus or otherwise communicated, irrespective of whether an absence on the due date is excused or unexcused. Late assignments will incur late penalty deductions of approximately 5% per day beyond the date due or otherwise negotiated with the instructor. Tardy arrival in class or early departure without advance notice will result in a reduction of participation points.

Electronics

Laptops are encouraged for taking notes. However, cell phones will be turned off when entering the classroom. Web-based browsing that is not class related is not permitted. Any violations a student will be asked to leave and attendance will not be counted for that class.

Sanctions for Cheating and/or Plagiarism - The Honor Code

The faculty of SNC believes students must be held to high standards of integrity in all aspects of college life in order to promote the educational mission of the College and to encourage respect for the rights of others. Each student brings to the SNC community unique skills, talents, values and experiences which, when expressed within the community, contribute to the quality of the educational environment and the growth and development of the individual. Students share with members of the faculty, administration and staff the responsibility for creating and maintaining an environment conducive to learning and personal development, where actions are guided by mutual respect, integrity, responsibility and trust. The faculty and students alike must make diligent efforts to ensure high standards are upheld by their colleagues and peers as well as themselves. Therefore faculty and students accept responsibility for maintaining these standards at Sierra Nevada College and are obligated to comply with its regulations and procedures, which they are expected to read and understand.

Consequences of Violating the Student Honor Code

SNC students and faculty share the responsibility for maintaining an environment of academic honesty. Thus, all are responsible for knowing and abiding by the SNC Faculty/Student Honor Code published in the current SNC Catalog. Faculty are responsible for presenting the Honor Code and the consequences of violating it to students at the start of their classes AND for reporting all incidences of academic dishonesty to the Provost. Students are responsible for knowing what constitutes CHEATING, PLAGIARISM and FABRICATION and for refraining from these and other forms of academic dishonesty. Violations of the Honor Code become part of a student’s academic record.

1st Offense: Student receives a zero for assignment/exam and counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

2nd Offense: Student fails course and receives counseling with faculty on the honor code, consequences for violating the honor code, and the value of academic honesty in learning.

3rd Offense: Student is expelled.

Grading Policy

This is an upper division course and expectations are set accordingly.

Progress toward achieving course objectives will consider both familiarity with, and ability to apply, relevant course concepts. Course grades will be calculated as follows:

<u>Attendance and Class Participation</u>	<u>10%</u>
<u>Guest Speakers: Question Preparation & Evaluations</u>	<u>10%</u>
<u>Investment Contest – Participation</u>	<u>10%</u>
<u>Performance – 1st</u>	<u>Bonus 5%</u>
<u>Performance – 2nd</u>	<u>Bonus 3%</u>
<u>Performance – 3rd</u>	<u>Bonus 2%</u>
<u>Midterm exam</u>	<u>25%</u>
<u>Assigned problems</u>	<u>15%</u>
<u>Final Exam</u>	<u>30%</u>
<u>Total</u>	<u>100%</u>

Class Schedule

The order of topics, tests, assignments, etc. is presented in this syllabus. Every effort will be made to stay on scheduled with the syllabus. However, the professor reserves the right to make changes in the syllabus as the semester progresses and the particular needs of the class emerge. These changes will be announced in class. It is the responsibility of the individual student to stay informed about any changes in topic order, tests dates, etc.

Week	Class	Date	Reading for Class Preparation	Themes / Activities / Assignments Due
1	1	8/17	Syllabus	Syllabus, introductions and course overview
	2	8/19	Bodie, Kane & Marcus, Ch. 1	The Investment Environment
2	3	8/24	Bodie, Kane & Marcus, Ch. 2	Asset Classes and Financial Instruments
	4	8/26	Bodie, Kane & Marcus, Ch. 3	How Securities Are Traded
3	5	8/31	Investment Contest Begins	Introduction to the parameters of the SNC Investment Challenge(STOCK TRAK - \$29.95 software cost)
	6	9/02	Planning a portfolio	Introduction to trading – Group Project
4		9/07	Labour Day	NO CLASS
	7	9/09	Bodie, Kane & Marcus, Ch. 4	Mutual Funds and Other Investment Companies – Guest Speaker TBA
5	8	9/14	Bodie, Kane & Marcus, Ch. 5	Risk, Return and the Historical Record
	9	9/16	Bodie, Kane & Marcus, Ch. 6	Capital Allocation to Risky Assets
6	10	9/21	Bodie, Kane & Marcus, Ch. 7	Optimal Risky Portfolios
	11	9/23	Bodie, Kane & Marcus, Ch. 9	The Capital Asset Pricing Model
7	12	9/28	Guest Speaker	TBA
	13	9/30	Mid-way Exam planning and review	Group exam planning.
8	14	10/05	Mid-term Exam	Ch. 1-10 (ex 8) (to be confirmed)
	15	10/07		Exam Review

9	16	10/12	Bodie, Kane & Marcus, Ch. 22	Futures Markets
	17	10/14	Bodie, Kane & Marcus, Ch. 23	Futures, Swaps, and Risk Management
10	18	10/19	Bodie, Kane & Marcus, Ch. 14	Bond Prices and Yields
	19	10/21	Bodie, Kane & Marcus, Ch. 16	Managing Bond Portfolios
11	20	10/26	Guest Speaker	TBA
	21	10/28	Bodie, Kane & Marcus, Ch. 12	Behavioral Finance and Technical Analysis
12	22	11/02	Guest Speaker	TBA
	23	11/04	Bodie, Kane & Marcus, Ch. 11	The Efficient Market Hypothesis
13	24	11/09	Bodie, Kane & Marcus, Ch. 17	Macroeconomic and Industry Analysis
	25	11/11	Veteran's Day	NO CLASS
14		11/16	Bodie, Kane & Marcus, Ch. 24	Portfolio Performance Evaluation
	26	11/18	Investment Contest ends – review results and experience	
15		11/23	Thanksgiving Break	NO CLASS
		11/25	Thanksgiving Break	NO CLASS
16		11/30	Bodie, Kane & Marcus, Ch. 26	Hedge Funds
	27	12/02	Final Exam Review	
17	28	12/07	Final Exam Review II	
	Finals Week	12/08	FINAL EXAM – 8am – 11am	

Disclaimer

If any part of this syllabus violates Sierra Nevada College policy or any other governing policy, that policy will take precedence.