

SIERRA NEVADA COLLEGE  
SYLLABUS  
80199 BFIN 460 1 Financial Portfolios, Investments  
Semester: Fall 2017

Course Code & No. - BFIN460  
Course Title (Credits): Financial Portfolios and Investments  
Term & Year: Fall 2017  
Course Ref. No. (CRN): BFIN460-1 –  
Instructor: Justin J. Spees, MBA  
Phone(s): 775.241.3818  
Email: jspees@sierranevada.edu  
Office location: TCES – upstairs cubicles  
Office Hours: TBD  
Class Meeting Time: Tuesday/ Thursday 10:00am – 11:15am  
Location: PA #213  
Prerequisites: ACCT 204, ACCT 25, and BFIN 351  
Corequisites: None

**Instructor's Profile**

Justin Spees has 11 years of industry experience dedicated to the financial field. He is the founder and principal of Just Advisors, Inc an investment advisory firm. He is registered as an investment advisor, and has passed the Series 66 and 7. Justin was awarded a MBA in Global Management by Thunderbird School of Global Management in 2010.

**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

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:

Attendance and Class Participation 10%

Guest Speakers: Question Preparation & Evaluations 5%

Investment Contest Participation 15%

Performance 1st Bonus 5%

Performance 2nd Bonus 3%

Performance 3rd Bonus 2%

Midterm exam 25%

Assigned problems 15%

Final Exam 30%

Total 100%

**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.

Class	Date	Reading	Topics & Assignments
1	8/22	Syllabus	Syllabus, introductions and course overview
2	8/24	Bodie, Kane & Marcus, Ch. 1	The Investment Environment
3	8/29	Bodie, Kane & Marcus, Ch. 2	Asset Classes and Financial Instruments
4	8/31	Bodie, Kane & Marcus, Ch. 3	How Securities Are Traded
5	9/5	Bodie, Kane & Marcus, Ch. 4	Mutual Funds and Other Investment Companies
6	9/7	Investment Contest Begins	Introduction to the parameters of the SNC Investment Challenge(\$29.95 software cost)
7	9/12	Bodie, Kane & Marcus, Ch. 5	Risk, Return and the Historical Record
8	9/14	Bodie, Kane & Marcus, Ch. 6	Capital Allocation to Risky Assets – Instructor - TBA
9	9/19	Guest Speaker	TBA
10	9/21	Guest Speaker	TBA
11	9/26	Bodie, Kane & Marcus, Ch. 7	Optimal Risky Portfolios
12	9/38	Bodie, Kane & Marcus, Ch. 9	The Capital Asset Pricing Model
13	10/3	Mid-way planning and review	Group exam planning.
14	10/5	Mid-terms Exam preparation	Mid-Term study session/review

15	10/10	Mid-term Exam preparation	Mid-Term study session/review
16	10/12	Mid-term Exam	Ch. 1-9 (ex 8) (to be confirmed)
17	10/17	Exam Review	
18	10/19	Bodie, Kane & Marcus, Ch. 22	
19	10/24	Guest Speaker	Futures Markets
20	10/26	Bodie, Kane & Marcus, Ch. 23	Greg Shorin, PM, Zazove & Associates - TBC
21	10/31	Bodie, Kane & Marcus, Ch. 14	Futures, Swaps, and Risk Management
22	11/7	Bodie, Kane & Marcus, Ch. 16	Bond Prices and Yields
23	11/8	Bodie, Kane & Marcus, Ch. 12	Managing Bond Portfolios
24	11/9	Bodie, Kane & Marcus, Ch. 11	Behavioral Finance and Technical Analysis
25	11/14	Bodie, Kane & Marcus, Ch. 17	The Efficient Market Hypothesis
26	11/16	Bodie, Kane & Marcus, Ch. 26	Macroeconomic and Industry Analysis
27	11/21	Thanksgiving Break	Hedge Funds
28	11/23	Thanksgiving Break	
29	11/28	Investment Contest ENDS	
30	11/30	Bodie, Kane & Marcus, Ch. 24	Review results and experience
31	12/5	Final Exam Review I	Portfolio Performance Evaluation
32	12/7	Final Exam Review II	

Disclaimer

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