Standard Course Outline
FIN 691 Seminar in Integrated Financial Management

I. General Information

Course Title: Seminar in Integrated Financial Management
Course Number: FIN 691
Prerequisites: Graduate business standing
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Date Prepared: April 2016 (Revised based on CFA Material and HBR Cases)

II. Catalog Description
This seminar explores several important topics: ethical and professional standards, behavioral finance, individual investors, institutional investors, economic analysis, asset allocation, portfolio management, wealth planning, trading and rebalancing, performance evaluation and global investment performance standard. Letter grade only (A-F).

III. Recommended Textbook
1. CFA Institute-produced publications
3. Additional readings packages will be handed out in advance of class discussions.

IV. Curriculum Justifications
The course is aligned with the CBA learning goals of critical thinking, ethics, interpersonal, leadership & team skills, business functions, quantitative and technical skills, and domestic and global Environment

V. Course Objectives
Upon successful completion of this course as a capstone-level class, it is expected that the student will be able to master in a number of areas, including:

Critical Thinking:
1. Students will analyze, identify, and evaluate company information and publicly available information in order to provide financial management-related recommendations and actions
2. Students will apply all the theories and models to analyze financial statements and to evaluate portfolios’ performance. By doing so, the students will be armed with essential skills to execute a well-planned asset allocation in the dynamic environment.
Ethics:
1. Students will demonstrate understanding the importance of compliance with applicable of governmental laws, rules and regulations within the environment where companies and financial institutions are operating.
2. Students will demonstrate to promote organizational culture that encourages ethical conduct and a commitment to compliance with the laws.

Business Functions:
1. Students will use the concepts and components of finance theory and application in making business decisions that are appropriate to the business environment.
2. Students will demonstrate that they understand the structures and comprehensive views of valuation associated with different investment alternatives.
3. Student will exhibit the knowledge of changes in interest rates, inflation, and foreign exchange rates impact investors’ decisions to manage their portfolios.

Quantitative and Technical Skills:
1. Students will possess quantitative and technological skills enabling them to identify risks incurred in the portfolios and accordingly conduct risk assessment to enhance portfolio’s performance.
2. Students will demonstrate that they can make decisions based on quantitative analysis using the principles, concepts, and techniques through their performance on exams, assignments, and cases.

Interpersonal, Leadership Skill and Team Skills:
1. In addition to communication skills, facilitating skills, mentoring skills, negotiation skills, and planning skills, an important quality of effective interpersonal leadership involves seeing through multifaceted perceptions. Students will actively work together in diverse groups to tackle issues and to steer the dynamics of the team toward reaching the goal.
2. Students will collaborate with their peers and nurture their aspirations, while working on case studies, before they submit their ultimate recommendations.

Domestic and Global Environment
1. Student will evaluate corporate domestic and global strategies to meet the needs of dynamic business environment.
VI. Outline of Subject Matter

This is a listing of the subject matter that must be covered in this course. It does not preclude other topics that are part of the Finance area or the depth of some topics. As this class is a seminar class, all the materials used are case studies for class participation and discussion as well as examples/problems from the CFA textbooks.

The topical outline for the course is the following:

<table>
<thead>
<tr>
<th>Week</th>
<th>Concept</th>
<th>Reading and Assignments</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Study session 2: Ethical and Professional Standards in Practice Reading 3: Application of the Code and Standards Reading 4: Asset Manager Code of Professional Conduct</td>
<td>CFA Level III Ethical and Professional Standards</td>
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| 4 | **Study Session 5: Private Wealth Management (2)**  
Reading 11: Concentrated Single-Asset Positions  
Behavioral Finance, Individual Investors, and Institutional Investors |
|---|---|
| 5 | **Study Session 6: Portfolio Management for Institutional Investors**  
Reading 13: Managing Institutional Investor Portfolios | CFA Level III  
Behavioral Finance, Individual Investors, and Institutional Investors |
| 6 | **Study Session 7: Applications of Economic Analysis to Portfolio Management**  
Reading 15: Capital Market Expectation  
Reading 16: Equity Market Valuation | CFA Level III  
Economic Analysis and Asset Allocation |
| 7 | **Study Session 8: Asset Allocation and Related Decisions in Portfolio Management (1)**  
Reading 17: Asset Allocation | CFA Level III  
Economic Analysis and Asset Allocation |
| 8 | **Study Session 9: Asset Allocation and Related Decisions in Portfolio Management (2)**  
Reading 18: Currency Management: An Introduction  
Reading 19: Market Indexes and Benchmarks | CFA Level III  
Economic Analysis and Asset Allocation |
| 9 | **Study Session 16: Trading, Monitoring and Rebalancing**  
Reading 29: Execution of Portfolio Decisions  
Reading 30: Monitoring and Rebalancing | CFA Level III  
Trading and Rebalancing, Performance Evaluation, and Global Investment Performance Standards |
| 10 | **Study Session 17: Performance Evaluation**  
Reading 31: Evaluating Portfolio Performance | CFA Level III  
Trading and Rebalancing, Performance Evaluation, and Global Investment Performance Standards |
VII. Methods of Instruction

- A seminar style approach is utilized by incorporating classroom discussion and presentation of case studies. Grades will be based upon the following activities:
  - Participation in class discussions and cases
  - Case study assignments and presentations
  - Examinations

- When reading the book in preparation for class it is essential that the students take an active approach. This means that the students implement the examples discussed in the book using spreadsheet models and work through them as they read. The best-prepared student is often the one who comes to class with questions about how the concepts and methods can be applied. Finally, the students should expect to return to the book after class or while reviewing, in order to refine and consolidate their knowledge.

- Another active learning approach is the use of HBR-level case discussion and written analysis. At this level of instruction, MSF students must have some type of pedagogical tools for active learning that are beyond the undergraduate level of lecture and multiple choice examinations.

- Instructors in planning the exams, and other grading procedures, should adhere to the
relevant University Policy on “Grades, Grading Procedures, and Final Assessments, Final Course.”

- The textbooks for this course should be chosen in accordance with the University Policy on textbooks. There are many appropriate textbooks for this course; it is generally agreed that none of them is perfect. The following suggestion is based on the special nature of this core MSF course:

- Students will arrive at this course with extraordinary range of backgrounds; and therefore prior knowledge will be highly variable, however,

- Students will have a level of maturity that will enable them to look at a broader picture via more advanced cases, simulations, group projects and

- Any textbook used for this course must be a MBA/MS-level, graduate textbook.

- Examinations must be essay-type and/or problem solving questions and avoid the use of multiple-choice questions.

Some possible textbooks include the following:

- Main Textbook: CFA Textbooks
- Cases: Harvard Business School cases,

VIII. Instructional Policy Requirements

The students are expected to comply with the universally accepted norms of considerate and courteous behavior, and with all University rules and policies found in the current University Catalog, including the Withdrawal Policy and Policy on Cheating and Plagiarism. It will be assumed that the students will adhere to the tenets of academic integrity as articulated in Dean’s Letter on Academic Integrity throughout this course. Instructors may specify their own policies with regard to plagiarism, withdrawal, absences, etc. as long as these policies are consistent with the above mentioned University policies.

It is expected that all students to attend classes regularly and to be responsible from all materials covered in class, regardless of their attendance. Make-up exams are strongly discouraged and will only be given with documented proof of an excused absence. Acceptability of the excuse will be determined based on the appropriateness of the documents. It is important that the student provides all documentation without special prompting from the instructor. The student should give earliest possible notification of an anticipated excused absence. The students refer to the specific university policy on these issues.

Occasionally adjustments in the course assignments become necessary. The students should be notified about changes, if any, and, whenever possible, they should be consulted in advance about any changes.

Students with Disabilities: Students with disabilities are responsible for notifying their instructor as early as possible of their needs for an accommodation of a verified disability. A student with a disability is urged to consult with Disabled Student Services as soon as possible in order to identify possible accommodations to enhance academic success.