

BUSFIN 1321 Investment Management

Professor:	Chad Zutter	Office:	Mervis Hall 352
Email:	czutter@pitt.edu	Office Phone:	412-648-2159
Section Number:	1040	1050	1060
Class Time:	MW 9:30 AM-10:45 AM	MW 11:00 AM-12:15 PM	MW 2:00 PM-3:15 PM
Class Room:	Mervis Hall 117	Mervis Hall 117	Mervis Hall 209
Office Hours:	By appointment or as available. Students should feel free to stop by my office anytime with questions.		
Web Page:	www.pitt.edu/~czutter/busfin_1321.html		
Textbooks:	(1) <i>Essentials of Investments</i> , 8 th Ed., by Bodie, Kane, & Marcus (2) <i>Excel Modeling in Investments</i> , 4 th Ed., by Craig W. Holden		
Description:	BUSFIN 1321 is a survey course intended to give students a broad exposure to investment management. Some of the topics covered include: risk and return, portfolio theory, efficient markets, fixed income, and security valuation.		

Spreadsheet Modeling:

Students will complete 6 spreadsheet modeling problem sets utilizing Excel. These problem sets are to be completed outside of class and turned in via courseweb.pitt.edu. Go to courseweb.pitt.edu and login using your Pitt username and password. Use the Assignment Tool to submit your assignments and be sure that you receive a confirmation saying that your file has been received. Problem sets are due by midnight on the day indicated on the course schedule (no exceptions).

Grading:	Spreadsheet Modeling Problems	20%
	Exam I	25%
	Exam II	25%
	Exam III	30%

Class Guidelines:

1. The class will follow the course schedule printed on the backside of this syllabus. In the event that a change is necessary students will be notified as soon as possible via email and/or in-class announcement. The course is subject to change at the professor's discretion.
2. It is expected and necessary that students stay current with the assigned readings listed on the course schedule and attempt the end-of-chapter problems. It will not be possible to cover all of the necessary information or work all of the relevant problems in class. Therefore, students are expected to supplement their in-class learning through their use of the text and related material.
3. Test questions will be based on lecture material and the assigned readings.
4. Attendance is not mandatory, but strongly encouraged. Students are responsible for all material regardless of attendance.
5. Students will need a calculator for this class. The HP-10B or the TI-BAII Plus is recommended. However, any calculator capable of taking natural logs will work.

Course Schedule

Lectures	Dates	Chapter Topics	Readings ¹	Spreadsheet Modeling Workbook Problems ²
L 1	W 1/4	Overview of Investments: Background and Issues	Ch. 1	
L 2	M 1/9	Overview Asset Classes and Financial Instruments	Ch. 2	
L 3	W 1/11	Overview Securities Markets	Ch. 3	
No Class	M 1/16	No Class – Martin Luther King Day		
L 4	W 1/18	Overview Mutual Funds and Other Investment	Ch. 4	
L 5	M 1/23	Finish Chapters 1-4	Ch. 1-4	
L 6	W 1/25	Risk and Return: Past and Prologue	Ch. 5	
L 7	M 1/30	Risk and Return: Past and Prologue	Ch. 5	
L 8	W 2/1	Efficient Diversification	Ch. 6	
E 1	M 2/6	Exam I		
L 9	W 2/8	Efficient Diversification	Ch. 6	
L 10	M 2/13	Capital Asset Pricing and Arbitrage Pricing Theory	Ch. 7	
L 11	W 2/15	Capital Asset Pricing and Arbitrage Pricing Theory	Ch. 7	
L 12	M 2/20	The Efficient Market Hypothesis	Ch. 8	
L 13	W 2/22	The Efficient Market Hypothesis	Ch. 8	
L 14	M 2/27	Bond Prices and Yields	Ch. 10	
L 15	W 2/29	Bond Prices and Yields	Ch. 10	Ch. 4 Pg. 58 Problems 1-4
No Class	M 3/5	No Class – Spring Break!		
No Class	W 3/7	No Class – Spring Break!		
L 16	M 3/12	Managing Bond Portfolios	Ch. 11	
L 17	W 3/14	Managing Bond Portfolios	Ch. 11	
E 2	M 3/19	Exam II		
L 18	W 3/21	Equity Valuation	Ch. 13	
L 19	M 3/26	Equity Valuation	Ch. 13	Ch. 1 Pg. 20 Problems 1-9
L 20	W 3/28	Behavioral Finance and Technical Analysis	Ch. 9	
L 21	M 4/2	Behavioral Finance and Technical Analysis	Ch. 9	Ch. 7 Pg. 84 Problems 1
L 22	W 4/4	Options Markets	Ch. 15	
L 23	M 4/9	Options Markets	Ch. 15	Ch. 11 Pg. 124 Problems 1-2
L 24	W 4/11	Option Valuation	Ch. 16	
L 25	M 4/16	Option Valuation	Ch. 16	Ch. 14 Pg. 136 Problems 1-2
L 26	W 4/18	Finish Remaining Chapters		Ch. 16 Pg. 148 Problems 1-2
E 3	TBA	Exam III – Time: TBA Location: TBA		

Note:

1. Students should complete assigned readings prior to the date indicated.
2. These problem sets are to be completed outside of class and turned in via Courseweb at courseweb.pitt.edu. Problems sets are due by midnight on the day indicated on the course schedule (no exceptions). Students should turn in 1 Excel file (workbook) with all relevant worksheets for the assignment (be sure to include any written answers on spreadsheet within the workbook).