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BFIN 410.01: \$50,000 Portfolio Management

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BFIN 410 \$50,000 Portfolio Management (3 cr.)

Fall 2022

MW 3:30 – 4:50 PM, GBB 226

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Office Hours: by appointment



Catalog Description

Offered intermittently. Prereq., junior standing in Business, grade of C or better in BFIN 322, and consent of department chair. Students manage a diversified investment portfolio for a semester. Students analyze and discuss investment opportunities and implement their decisions.

Program Mission Statement and Assurance of Learning

The University of Montana's School of Business Administration enhances lives and benefits society by providing a world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted the following learning goals for our undergraduate students:

1. SoBA graduates will possess fundamental business knowledge.
2. SoBA graduates will be able to integrate business knowledge.
3. SoBA graduates will be effective communicators.
4. SoBA graduates will possess problem solving skills.
5. SoBA graduates will have an ethical awareness.
6. SoBA graduates will be proficient users of technology.
7. SoBA graduates will understand the global business environment in which they operate.

Course Learning Goals

After completing this course, a student will be able to:

- Identify and interpret major economic indicators.
- Perform fundamental equity analysis.
- Understand basic quantitative/technical equity market analysis.
- Build target investment allocation and produce an Investment Policy Statement.
- Communicate acquired knowledge and opinions effectively.
- Understand how fun and rewarding the business of investment management can be.

Required Course Materials

- Stocks for the Long Run 5th Edition: The Definitive Guide to Financial Market Returns & Long-Term Investment Strategies by Dr. Jeremy J. Siegel (hard copy is preferred but electronic is acceptable).

Course Grading Policies

Students' mastery of the course is assessed based on attendance, preparation, participation, written reports, and presentations.

Plus grades are earned if within 3% of the next highest letter grade (e.g., 77% is C+). Minus grades are earned if within 3% of the next lowest letter grade (e.g., 82% is a B-). All grades are updated in Moodle on a periodic basis. Final course grades are non-negotiable, regardless of secondary consequences. Grading criteria may change at the discretion of the instructor.

Areas of grading will be allocated approximately as stated below.

- Participation 30%
- Preparation 15%
- Presentations 30%
- Homework 25%

Participation

Attendance is essential for success and required for this course. Student participation will be assessed based on attendance and student contributions during class discussions. Students should contact instructor prior to any expected absence.

Preparation

Preparation breeds confidence. Confidence breeds success. Students are expected to complete assignments. Preparation will be assessed through review of student participation in class as well as quality of written and oral presentations.

Presentations

Communicating convictions effectively is essential for success. Students will complete written and oral presentations during this course. Students will be assessed on technical accuracy, conclusions drawn from analysis, and overall quality of presentations.

Homework

Homework will be assigned for most class periods. Homework will include written reports, oral reports, assigned reading, and other research. Students are expected to review economic and equity market news on a regular basis. During class periods where written or oral presentations are not assigned, students will demonstrate completion of assignments through active participation during class. Collaboration among students on assignments is expected and encouraged.

Course Assistance

Students are encouraged to contact the instructor via email with any questions regarding the course. Students are also encouraged to contact their academic advisor to learn more about tutoring assistance.

Drops and Incomplete Grades

This course follows published UM policies on drop dates and incomplete grades.

Incompletes

Policy per the UM catalog: "Incomplete grades are not an option to be exercised at the discretion of a student. In all cases it is given at the discretion of the instructor within the following guidelines. A mark of incomplete may be assigned students when (1) the student has been in attendance and doing passing work up to three weeks before the end of the semester, and (2) for reasons beyond the student's control and which are acceptable to the instructor, the student has been unable to complete the requirements of the course on time. *Negligence and indifference are not acceptable reasons.*"

UM Requirement – Bystander Intervention Training

Attention Juniors (60-89 credits): Please be sure to attend one of the mandatory bystander intervention trainings. All juniors are required to complete this training before registering for fall 2016. A list of scheduled trainings is posted at: www.umt.edu/safety/training.

Behavior Expectations

Professionalism

Students are preparing to become business professionals, and professional behavior is expected at all times. Students are expected to abide by the [SoBA Code of Professional Conduct](http://www.business.umt.edu/ethics/professional-conduct-code.php) (found online at <http://www.business.umt.edu/ethics/professional-conduct-code.php>). Treat class sessions like business meetings. Failure to adhere to these expectations may result in being asked to leave the classroom. In addition, students will:

- Remain in the class for the duration of class time (no in and out or leaving early)
- Bring all materials needed for class, including the book, calculator, and iClicker
- Refrain from using any technology, including cell phones, not required for the class at that time
- Be an active listener – not talking while others, including the instructor, are talking

Email

According to University policy, faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their UM accounts. Email from non-UM accounts will likely be flagged as spam and deleted without further response. To avoid violating the Family Educational Rights and Privacy Act, confidential information (including grades and course performance) will not be discussed via phone or email. All email communications should be professional in tone and content. A professional email includes a proper salutation, grammar, spelling, punctuation, capitalization, and signature.

Academic Misconduct

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. The University of Montana Student Conduct Code specifies definitions and adjudication processes for academic misconduct and states, “Students at the University of Montana are expected to practice academic honesty at all times.” All students need to be familiar with the Student Conduct Code. It is the student’s responsibility to be familiar the [Student Conduct Code](http://www.umt.edu/vpsa/policies/student_conduct.php) (found online at http://www.umt.edu/vpsa/policies/student_conduct.php).

The School of Business Administration endorses academic honesty as a pillar of integrity crucial to the academic institution. Academic honesty is an important step towards developing an ethical backbone needed in a professional career. Failure to practice academic honesty is considered academic misconduct. Academic misconduct will be penalized to the fullest extent. Students are expected to:

- Be knowledgeable of activities that are considered academic misconduct, as defined in section V.A. of the UM Student Conduct Code;
- Practice academic honesty on all exams, quizzes, homework, in-class assignments, and all other activities that are part of the academic component of a course; and
- Encourage other students to do the same.

Confusion may arise regarding what is and is not academic misconduct. Students should ask if they are unsure if a behavior may be viewed as academic misconduct. A good rule of thumb is that any credit-earning activity in a course should represent the true skills and ability of the person receiving the credit. A partial list of

situations that are considered academic misconduct is in the [SoBA Professional Code of Conduct](http://www.business.umt.edu/ethics/professional-conduct-code.php) (found online at <http://www.business.umt.edu/ethics/professional-conduct-code.php>). If at any point a student is unsure if working with another student is permissible, that student should consult the instructor before doing so.

Emergency Procedures

In the event of a campus emergency during class, please follow instructions provided by your instructor or the UM emergency alert system. Failure to do so could hamper efforts to resolve the emergency situation in a safe, timely manner.

Disability Services for Students

Students with disabilities will receive reasonable modifications in this course. The student's responsibilities are to request them from me with sufficient advance notice and to be prepared to provide official verification of disability and its impact from Disability Services for Students. Please speak with me after class or during my office hours to discuss the details. For more information, visit the website for the office of [Disability Services for Students](http://www.umt.edu/dss/) (found online at <http://www.umt.edu/dss/>).

Grievance Procedures

The formal means by which course and instructor quality are evaluated is through the written evaluation procedure at the end of the semester. The instructor and department chair receive copies of the summary evaluation metrics and all written comments sometime *after* course grading is concluded. Students with concerns or complaints during the semester should first communicate these to the instructor. This step almost always resolves the issue. If the student feels that the conflict cannot be resolved after meeting with the instructor, the student should contact the department head. If, after speaking with the department head and the instructor, the student still feels that the conflict has not been resolved, contact the Associate Dean of the School of Business Administration.

Class schedule will be announced 1-2 weeks in advance via Moodle and in-class announcements.