Special Problems in Finance

FINANCE 475.003
SPRING 2019

INSTRUCTOR: Dr. Kyle Jones
DEPARTMENT: Economics & Finance
OFFICE: McGee 303F
PHONE: 936-468-1442
EMAIL: sjones@sfasu.edu
OFFICE HOURS: MW 10am-noon, TR 12:30-3:30pm
COURSE WEBPAGE: https://d2l.sfasu.edu/

Catalog Description:
Individual instruction in special topics in finance.

Prerequisites: Approval of department chair

COURSE REQUIREMENTS:

This course is designed to teach students the practical aspects of security analysis as applied to a real company. Students will research a designated publicly traded company, prepare a written report on that company, and present the findings of that report, recommending a “Buy”, “Sell”, or “Hold” position on the company.

LEARNING OBJECTIVES:

Upon completion of the course, students will:

- Learn best practices in applied financial research
- Gain real-world experience in financial research

MATERIALS:

There are no required texts or materials. Students may use any and all publicly available information to conduct their research on the designated company. Students may not use any information that is considered non-public.

Course Calendar & Attendance Policy:

Students will meet weekly with the instructor and will be expected to make steady progress on the report throughout the term. Successful completion of this course requires a completed research paper that follows the report format guidelines described below. Further, the students in this course must be prepared to present their research in front of a panel of academic and industry professionals as part of a financial analysis competition.

REPORT FORMAT:

The written report must:

- be no longer than 10 pages, not including front and back cover pages
- include the following information on the cover page:
  o Company name
  o Exchange
  o Ticker symbol
  o Sector
  o Industry
  o Recommendation (buy/sell/hold)
  o Current price (as of ___ date)
  o Target price (% increase/decrease)
- contain only publicly available information;
- be the original work of the student;
be prepared from the perspective of an independent research analyst;
• contain, but is not limited to, the following sections:
  o Business Description
  o Industry Overview and Competitive Positioning
  o Investment Summary
  o Valuation
  o Financial Analysis
  o Investment Risks
An appendix with no length requirement should contain all work supporting the report.

GRADING:

Report Evaluation Form:

<table>
<thead>
<tr>
<th>Section</th>
<th>Maximum Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Description</td>
<td>5</td>
</tr>
<tr>
<td>Industry Overview &amp; Competitive Positioning</td>
<td>15</td>
</tr>
<tr>
<td>Investment Summary</td>
<td>20</td>
</tr>
<tr>
<td>Valuation</td>
<td>20</td>
</tr>
<tr>
<td>Financial Analysis</td>
<td>20</td>
</tr>
<tr>
<td>Other Headings</td>
<td>5</td>
</tr>
<tr>
<td>Investment Risks</td>
<td>15</td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
</tr>
</tbody>
</table>

Presentation Evaluation Form:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Maximum Points</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Argument:</strong> Did students use data effectively to support their recommendation?</td>
<td>25</td>
</tr>
<tr>
<td><strong>Questions:</strong> Were students able to answer questions effectively?</td>
<td>25</td>
</tr>
<tr>
<td><strong>Financial, Valuation, and Other Analysis:</strong> Were the financial analysis, valuation models, and sensitivity analysis rigorous and appropriate?</td>
<td>20</td>
</tr>
<tr>
<td><strong>Team Involvement:</strong> Team involvement in the presentation, and question and answer session</td>
<td>15</td>
</tr>
<tr>
<td><strong>Poise:</strong> Were the students confident? Were they convincing?</td>
<td>10</td>
</tr>
<tr>
<td><strong>Materials:</strong> Quality of the slides</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100</td>
</tr>
</tbody>
</table>

Course Grade:

<table>
<thead>
<tr>
<th>Report</th>
<th>80%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Present</td>
<td>20%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>
Program Learning Outcomes:
Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/grad-plo.asp.

General Student Policies:
Academic Integrity (4.1)
Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp

Withheld Grades - Semester Grades Policy (5.5)
Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Students with Disabilities
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Room 325 in the Human Services Building, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Acceptable Student Behavior
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy 10-4). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/ inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.