

Investment & Financial Management (TM 191)



DESCRIPTION: This discussion and case study-based course, taught by an investment professional with over 30 years' experience, takes a comprehensive approach to portfolio construction and management and explores:

- How do business cycles influence economic activity and investment performance?
- What are various investment “vehicles” and when is one more appropriate than another?
- How can portfolios be constructed to meet specific investor needs?
- How can ESG, Socially Responsible and Impact Investments be integrated into a portfolio?
- What are the different career paths within the Financial Services industry?

COURSE GOALS: By the end of this course, you will:

- Enhance your investment analysis skills and how to apply them;
- Understand business cycles and investment adjustments that can capitalize on them;
- Evaluate existing portfolios to identify gaps and concentrations, and how to address them;
- Learn how Socially Responsible ESG Investments can be a win-win;

REQUIRED READINGS: Weekly reading consists of articles and case studies posted on Canvas.

COURSE REQUIREMENTS: Class meets twice weekly. Prior exposure to macro-economic and investment principles.

PREQUESITES: Familiarity with Macro Economics, investments and case studies a plus!

EVALUATION: Attendance and class participation are essential to optimize course benefits.

- *Class Participation (25%):* Be an active listener, participant and discussion facilitator;
- *Case Study Homework (25%):* Assignments that will reinforce lectures & assigned readings;
- *Case Study Team Presentation (25%):* Walk class through case study 1x as assigned
- *FINAL (25%):* Multiple Choice and Short Answer word problems.

THEORY READINGS [Tuesdays]

- Tuesday Instructor Lecture & Discussion
- Theory Readings Provided on Canvas
- All Students Required Reading

APPLICATION CASE STUDIES [Thursdays]

- ALL STUDENTS do Case Study Write Due Wed @ noon
- Assigned Team A Presents Case Study as Written
- Assigned Team B Presents Case Study w Opposite Trends

Foundational	Wk1 What are business cycles?
	Wk2 Where are we in the cycle & how can yield curves help?
	Wk3 What are the ABC's of Investing?
	Wk4 What are ETF's & Index Strategies?
	Wk5 What differentiates Equity Style & Cap Strategies?
Strategic	Wk6 What are Geographic Strategies?
	Wk7 What are different Sector Strategies?
	Wk8 What are SRI & ESG Strategies?
Thematic	Wk9 How can Portfolio's be Constructed?
	Wk10 What Tools can help Manage Portfolios?

Case Study	1 Orientation to Be Completed In Class
	2 General Focus Team Presentations
	3 General Focus Team Presentations
	4 ETF & Index Focus
Strategy	5 Equity Style & Capitalization Focus
	6 Geographic Focus
	7 Sector Focus
	8 SRI & ESG Focus
Course	9 Portfolio Construction w <i>Growth</i> Focus
	10 Portfolio Construction w <i>Income</i> Focus

EXPECTATIONS: Students who excel in this course will:

- Demonstrate commitment to inquisitive thinking and insightful reflection;
- Be open to new ideas and be supportive of those offered by fellow students;
- Take initiative to deeper investigations and facilitate class discussions.

If at any point I sense that students are not doing their part in readings and participation, I reserve the right to modify this syllabus based on our in-class experience and to conduct pop-quizzes depending on class participation. These will be integrated into the course grade. Be respectful of instructor and students during discussions. No acceptance of late papers or presentations.

HOMEWORK & PARTICIPATION POLICY: The course begins at a brisk pace and uses that early material as a base to build your learning. Students are expected to “hit the ground running” with course readings and class participation as it will be near impossible to “slough off” at the beginning and catch up later. Students are responsible to track their grades and participation on Canvas and are granted 1 week from submission to raise questions.

ASSIGNMENT SUBMISSIONS: Students are to respect assignment deadlines and will be penalized 10% of maximum credit for EACH DAY past due.

ACADEMIC INTEGRITY: According to the UCSB Statement of Academic Integrity, “...materials (written or otherwise) submitted to fulfill academic requirements must represent a student’s own efforts.” Accordingly, student use of AI-assistive technology for writing is not allowed in this course. While students are expected to work with other students on team projects, benefiting from another’s work without your own contributions will be considered cheating and subject to sanctions.

Course Grade will be according to University Standards, grades are based upon the following scale

A (excellent), Highest quality, exceptionally good, superior
B (good), Above the average, complete; thorough, competent; skilled
C (adequate), Sufficient to satisfy a requirement or meet a need, Average
D (barely passing)
F (not passing)

	PERCENTAGE	GPA
A+	95.00%	4.0
A	90.00%	4.0
A-	86.66%	3.7
B+	83.33%	3.3
B	80.00%	3.0
B-	76.66%	2.7
C+	73.33%	2.3
C	70.00%	2.0
C-	66.66%	1.7
D+	63.33%	1.3
D	60.00%	1.0
D-	53.00%	0.7

A	Insightful and original topic, well cited, researched, and argued. Augment class with outside material where appropriate.	Clear thesis. Logical and compelling progression of argument. Engaging introduction. Good flow, and compelling conclusions.	Skillfully integrated, varied, and distinctive diction and sentence structure.	Inspire class in enthusiastic discussion/debate based on your well-articulated & supported opinions and views.
B	Response to topic is thoughtful, and purpose is clear. Present well considered opinions and views.	Focused thesis. Logical sequence of coherent paragraphs. Generally smooth transitions. Intro is informative; conclusion goes beyond summary. Relevant references.	Sentences and diction varied, and fluent. Well integrated.	Identify key controversies along with pros and cons for each.
C	Response to topic is appropriate but needs more critical thinking.	Thesis evident, but unclear focus. Organization apparent but inconsistent. Lacking smooth transitions. Intro and/or conclusion may be weak. Underdeveloped key points.	Sentences show little sophistication or variety and some awkwardness. Diction occasionally vague or inappropriate wording. Poor quote integration.	Summarize assigned topics and convey key points to assure class understanding.
D	Topic is addressed inadequately. Ideas lack development. Under researched.	Thesis is weak. Haphazard organization. Illogical paragraph breaks. Points repetitive or irrelevant. Intro/conclusion weak.	Awkward sentences. Vague/ repetitive/ incorrect/ unidiomatic diction.	Organized presentation that is understandable and audience can comprehend.
F	Inappropriate topic. Unacceptable length. Little thought evident.	No thesis. No organization. Illogical progression of paragraphs. No transitions. Does not meet min. length requirements.	Awkward sentences obscure train of thought. Vague/ repetitive/ incorrect diction, incoherent.	Confusing, inarticulate presentation that audience has difficulty tracking.

DSP ACCOMMODATIONS: I gladly host DSP students. Be aware that any modifications to course requirements must be requested through and approved by, the UCSB Disabled Students Program. Bear in mind that, based on the course grade's 50% dependence on participation, this may not be an ideal offering for all DSP students.

Similarly, for students whose schedules may be uncertain due to travel plans or intercollegiate athletes, this course may not be an ideal fit during the competitive season.

UCSB POLICY ON ACADEMIC HONESTY: It is expected that students attending the University of California understand and subscribe to the ideal of academic integrity and are willing to bear individual responsibility for their work. Any work (written or otherwise) submitted to fulfill an academic requirement must represent a student's original work. Any act of academic dishonesty, such as cheating or plagiarism, will subject a person to university disciplinary action. Using or attempting to use materials, information, study aids, or commercial "research" services not authorized by the instructor of the course constitutes cheating.

Representing the words, ideas, or concepts of another person without appropriate attribution is plagiarism. Whenever another person's written work is utilized, whether it be a single phrase or longer, quotation marks must be used, and sources cited. Paraphrasing another's work, i.e.,

borrowing the ideas or concepts and putting them into one's "own" words, must also be acknowledged. Although a person's state of mind and intention will be considered in determining the University response to an act of academic dishonesty, this in no way lessens the responsibility of the student. (Section A.2 from: <http://www.sa.ucsb.edu/regulations>, *Student Conduct, General Standards of Conduct*). See student FAQ guide to academic dishonesty at: <https://dsp.ext-prod.sa.ucsb.edu/sites/default/files/2020-07/academicintegflyer.pdf>

Disclaimer: *This syllabus is as accurate as possible, but is subject to change at the instructor's discretion, within the bounds of UC policy.*