BU207 Portfolio Management (Online)

Instructor Information	Maoguo Wu Home Institution: University of Aberdeen (UK) Email: wumaoguo@shu.edu.cn		
Term	December 13, 2021 - January 7, 2022	**Credits**	4 units
Course Delivery	The class will be delivered in the format of online. Other than recorded lecture videos, the instructor will arrange 5 hours' real-time interactions with students per week (via Tencent Meeting and WeChat group). The workload students are expected to complete to properly pass this course is about 10-15 hours per week.		
Required Texts (with ISBN)	Essentials of Investments 12th Edition by Zvi Bodie, Alex Kane, and Alan Marcus, McGraw-Hill ISBN10: 1260772160 ISBN13: 9781260772166		
Prerequisite	Foundations of Finance Statistics		

Course Overview

This course covers the main contents in portfolio management theories, and Chapter 1-14 in the text book will be included. You are suggested to have a basic knowledge of Foundations of Finance and Statistics. We will introduce the portfolio management process and investment policy statement firstly, and learn how to manage the individual and the institutional investor portfolios. Moreover, the asset and equity allocation approaches such as optimization, strategic or tactical allocation, and passive, active or semiactive equity investing methods will be introduced further as well as the alternative investment portfolio management. For the portfolio performance evaluation, we develop various measurement such as benchmarks, performance attribution and appraisal to help practitioner evaluate and identify the performance of different managers. There will be two assignments (online group presentation), one online quiz and final exam scheduled in this course.

Learning Outcomes

Upon completion of this course, students will be able to:

1. Describe the portfolio process and the investment policy statement
2. Apply the approaches to manage individual or institutional investor portfolios
3. Adopt the corresponding methods to manage asset and equity portfolios
4. Identify, calculate, and interpret the fixed-income portfolio management
5. Describe and apply the alternative investment portfolio management
6. Identify and evaluate portfolio performance

Course Structure

This full online module consists of 15 pre-recorded lectures, each around 45-70 mins (max. 18 hrs). The remaining about 19 hrs are dedicated to online interaction through.

- There will be two student teamwork assignments in-class preparing for the next day's teamwork presentation. (3-4 hrs each, Incl. 1-2 hrs for each assignment and 2-3 hrs for each teamwork presentation)
- Online quiz (1 hr)
- Final exam (2 hrs)
- Other remaining course time should be used to individually and autonomously prepared for the quiz and final course assessment.

Assessment Type

The assessment for this course is based on two online presentations, one online quiz and final exam. For the team work presentation, it is essential that students work well together as a team (about 3-5 students/team), and there will be only one team score, which means everyone within the team will receive the same score.

Grading Policy

Online quiz	20%
In-class group presentation	40%
Final Exam	40%

Grading Scale is as follows

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F(Failure)	0

Class Schedule

Date	Lecture	Readings	Online Teaching Arrangement
Day 1	COURSE OVERVIEW & INTRO Investments: Background and Issues	Chapter 1	approximately 1 hour's recorded video lecture
Day 2	Asset Classes and Financial Instruments	Chapter 2	approximately 1 hour's recorded video lecture
Day 3	Securities Markets Assignment: Discuss the differences between Managing Individual Investor Portfolios and Institutional Investor Portfolios (team work)	Chapter 3	approximately 1 hour's recorded video lecture
Day 4	Online Presentation Discuss the differences between Managing Individual Investor Portfolios and Institutional Investor Portfolios (team work presentations online)		approximately 1 hour's recorded video lecture plus 2 hours' online presentation
Day 5	Mutual Funds and Other Investment Companies	Chapter 4	approximately 1 hour's recorded video lectures plus 1 hour's online tutorial via Tencent meeting
Day 6	Risk, Return, and the Historical Record	Chapter 5	approximately 1 hour's recorded video lecture
Day 7	Efficient Diversification	Chapter 6	approximately 1 hour's recorded video lecture
Day 8	Online Presentation Discuss capital market expectations and asset allocation (team work presentations online)		2 hours' online presentation
Day 9	Capital Asset Pricing and Arbitrage Pricing Theory	Chapter 7	approximately 1 hour's recorded video lecture
Day 10	The Efficient Market Hypothesis	Chapter 8	approximately 1 hour's recorded video lecture plus 1 hour's online tutorial via Tencent meeting
Day 11	Online Tutorial		approximately 2 hours' online tutorial via Tencent meeting

Day 12	Online Quiz (120 mins)	Online Quiz Chapter 9	2 hour's online quiz
Day 13	Behavioral Finance and Technical Analysis		approximately 1 hour's recorded video lecture
Day 14	Bond Prices and Yields	Chapter 10	approximately 1 hour's recorded video lecture
Day 15	Managing Bond Portfolios	Chapter 11	approximately 1 hour's recorded video lecture
Day 16	Macroeconomic and Industry Analysis	Chapter 12	approximately 1 hour's recorded video lecture
Day 17	Equity Valuation	Chapter 13	approximately 1 hour's recorded video lecture
Day 18	Financial Statement Analysis	Chapter 14	approximately 1 hour's recorded video lecture plus 1 hour's online tutorial via Tencent meeting
Day 19	COURSE CLOSURE & WRAP-UP Online Interaction		1 hour's online tutorial via Tencent meeting
Day 20	Final Exam (2 hours)		2 hours' online exam