



## BUSINESS FINANCE 6212 – FINANCE 2

**AUTUMN 2022**

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**Instructor:** Tod Schneider CFA, CPA (Inactive)  
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**Classroom:**  
Gerlach Hall 265 – T/R 4:30-6:00 PM EST  
**Office hours:**  
Zoom - By appointment

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### COURSE OBJECTIVES & OVERVIEW

Finance 2 will explore key concepts that drive financial markets and explore themes that are shaping the asset management industry *today* including:

- The link between risk and return
- Sources of return (CAPM and factor based models)
- Investment philosophy (active vs. passive, value vs. growth)
- Fixed Income market dynamics in an age of low interest rate policy
- Elements of expected return and portfolio attribution

We will accomplish these objectives through:

- Interactive lectures and class discussions that will draw heavily from current events shaping financial markets and the asset management industry
- Weekly discussion posts linking class content to current market events
- Case studies that provide the opportunity to critically think and apply course material to issues impacting the world of finance today
- A comprehensive final exam

### CLASS MATERIALS

*Required*

[Wall Street Journal](#)

*Recommended text options*

[Bodi, Kane Markus Essentials of Investments 10e](#) - cost \$25-\$116

*Case studies*

<https://hbsp.harvard.edu/import/965243> - cost \$17

Case study packet includes:

Exchange-Traded Funds at Vanguard (A)

Research Affiliates

GMO: The Value vs. Growth Dilemma

Aperture Investors



## HOW THIS COURSE WORKS

**Mode of delivery:** This course will meet in-person.

**Pace of online activities:** This course is divided into **weekly modules** that are released one week ahead of time. Students are expected to keep pace with weekly deadlines but may schedule their efforts freely within that time frame.

**Credit hours and work expectations:** This is a **1.5-credit-hour course**. According to [Ohio State policy](#), students should expect around 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example) to receive a grade of (C) average.

## ASSIGNMENTS

Assignment	%	
Cases	60	Group
Discussion posts + Class participation	20	Individual
Final	20	Individual

### Case assignments (60%) – (Groups of 4 students)

Case assignment questions will be graded on the basis of:

- 1) Answering the question directly and succinctly
- 2) Supporting your answer with evidence from the case or supplementary information provided
- 3) Embracing the ambiguity—or—open ended nature of the question and taking a distinct position

In essence, tell me in the first sentence (one sentence) what you think. Next, support your answer with facts from the case or outside support, if supplementary files are provided feel free to use them as support.

### Discussion posts + Class participation (20%) - Individual

Discussion posts related to current events (Wall Street Journal) will be graded. The grade will be assigned based on the *quality* of the contribution **not** the quantity. Qualitative judgements are by their very nature *subjective*.

Class participation will be recorded and included as part of the grade. I utilize Top Hat for our live lectures to: 1) gauge whether you understand and can apply a concept we discuss (a learning “speedbump”) 2) to solicit your opinion (no right or wrong answers) and 3) level the playing field for introverts.



### Final (20%) - Individual

The final exam will be administered **Decmeber 9-11, 2022 on Carmen (online)**. The final exam will be comprehensive (covering lecture/discussion, articles & case material) and consist of 40-50 questions.

### GRADE SCALE

Letter Grade	%	GPE %	Letter Grade	%	GPE %
A	= 93 - 100	4.0	C+	= 77-79.99	2.3
A -	= 90 - 92.99	3.7	C	= 73-76.99	2.0
B+	= 87 - 89.99	3.3	C-	= 70-72.99	1.7
B	= 83 - 86.99	3.0	D+	= 67-69.99	1.3
B-	= 80 - 82.99	2.7	D	= 63-66.99	1.0

A: Exemplary Performance; A-: Strong Performance; B+: Good Performance; B: Adequate Performance; B-: Adequate Performance, with Some Deficiencies; C+: Weak Performance, with Serious Deficiencies; C: Poor Performance, with Pervasive Deficiencies Performance below the "C" level will be addressed on a case-by-case basis.

### EXPECTATIONS

- **Final Exam** – Barring a medical or family emergency, there will be no make-up final exam. In the event of an emergency, please be prepared to provide supporting documentation.
- **Case study** – To provide an even playing field, I will not discuss case study discussion or graded case assignment questions PRIOR to the class in which we discuss the case. If I receive multiple similar *clarifying* questions about the graded case assignment questions, I will answer them in CARMEN. Be advised that I will not provide answers to the graded case questions
- **Case submissions** – Please include all names within the case submission file
- **Top Hat** – Please download the top hat app to your smartphone and/or be ready to log-in (<http://go.osu.edu/tophat>) to participate in-class polls and/or quizzes

### TECHNOLOGIES

#### COURSE TECHNOLOGY

For help with your password, university email, Carmen, or any other technology issues, questions, or requests, contact the OSU IT Service Desk. Standard support hours are available at <https://ocio.osu.edu/help/hours>, and support for urgent issues is available 24/7.

- **Self-Service and Chat support:** <http://ocio.osu.edu/selfservice>
- **Phone:** 614-688-HELP (4357)
- **Email:** [8help@osu.edu](mailto:8help@osu.edu)
- **TDD:** 614-688-8743



## BASELINE TECHNICAL SKILLS FOR ONLINE COURSES

- Basic computer and web-browsing skills
- Navigating Carmen: for questions about specific functionality, see the [Canvas Student Guide](#).

## REQUIRED TECHNOLOGY SKILLS SPECIFIC TO THIS COURSE

- CarmenConnect text, audio, and video chat
- Recording a slide presentation with audio narration
- Recording, editing, and uploading video

## REQUIRED EQUIPMENT

- Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Webcam: built-in or external webcam, fully installed and tested
- Microphone: built-in laptop or tablet mic or external microphone
- Other: a mobile device (smartphone or tablet) or landline to use for BuckeyePass authentication

## REQUIRED SOFTWARE

- [Microsoft Office 365](#): All Ohio State students are now eligible for free Microsoft Office 365 ProPlus through Microsoft's Student Advantage program. Full instructions for downloading and installation can be found [at go.osu.edu/office365help](https://go.osu.edu/office365help)

## CARMEN ACCESS

You will need to use [BuckeyePass](#) multi-factor authentication to access your courses in Carmen. To ensure that you are able to connect to Carmen at all times, it is recommended that you take the following steps:

- Register multiple devices in case something happens to your primary device. Visit the [BuckeyePass - Adding a Device](#) help article for step-by-step instructions.
- Request passcodes to keep as a backup authentication option. When you see the Duo login screen on your computer, click "Enter a Passcode" and then click the "Text me new codes" button that appears. This will text you ten passcodes good for 365 days that can each be used once.
- Download the [Duo Mobile application](#) to all of your registered devices for the ability to generate one-time codes in the event that you lose cell, data, or Wi-Fi service.

If none of these options will meet the needs of your situation, you can contact the IT Service Desk at 614-688-4357 (HELP) and the IT support staff will work out a solution with you.



### **FISHER HONOR CODE**

As a member of the Fisher College of Business community, I am personally committed to the highest standards of ethical behavior. Becoming a leader comes with great responsibility and I am ever mindful of my actions and the impact they have on my community. I hold myself to the highest standards and will adhere to the following tenets:

*Act with Honor* – My actions will be guided by what is honorable and moral, and not just what leads to success. I pledge to act with honor and integrity in both my academic and professional career, as well as in my social life.

*Respect for All* – I understand that we live in a large and diverse community, and as a member, I acknowledge the richness of this community and pledge to be inclusive and respectful of one and all. I will be civil and courteous in my words and actions toward others.

*Give Back* – I recognize that I would not be successful without the help of so many others. Implicit in this belief is my responsibility to help others reach their own goals and ideals. As a leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.

### **DISENROLLMENT**

University Rule 3335-8-3 provides that a student may be dis-enrolled after the third instructional day of the semester, the first Friday of the semester, or the student's second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.

### **ACADEMIC MISCONDUCT**

Academic misconduct will not be tolerated. According to University Rule 3335-1-31-02, all suspected cases of academic misconduct must be reported to the Committee on Academic Misconduct. Again, if I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

Other sources of information on academic misconduct (integrity):  
The Committee on Academic Misconduct web pages ([COAM Home](#))  
Ten Suggestions for Preserving Academic Integrity ([Ten Suggestions](#))

### **DISABILITY SERVICES**

The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the semester to discuss his/her particular needs. All students with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.



### **STUDENT COVID-RELATED ACCOMMODATION PROCESS**

The university is committed to supporting students and program participants with COVID-19 based risk factors. Student Life Disability Services, in conjunction with the Office of Institutional Equity, will work with students who are vulnerable to complications from COVID-19 to ensure that they have the necessary resources to participate in university life as safely as possible. Ohio State students from any campus may submit a [COVID-related accommodation request](#). Students registered with Student Life Disability Services can work directly with their [assigned Access Specialist](#) to modify their accommodations or make additional COVID-based accommodation requests.

### **SYLLABUS STATEMENT WITH COVID PROCESS ADDITION**

The university strives to make all learning experiences as accessible as possible. In light of the current pandemic, students seeking to request COVID-related accommodations may do so through the university's [request process](#), managed by Student Life Disability Services. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. **SLDS contact information:** [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

### **ACCOMMODATED EXAMS – COVID-19 OPERATIONAL ADJUSTMENTS**

In order to promote the health and safety of students, Student Life Disability Services will only proctor exams for students with accommodations that necessitate in-person testing for autumn 2020. Modified exam hours for autumn 2020 are 9 AM – 5 PM.

Students with the following exam accommodations may schedule to take their exams at SLDS:

- Accessible formats (e.g. braille, large print, screen-free)
- Assistive technology (e.g. JAWS, CCTV)
- Private testing room accommodation
- Test assistant (reader or scribe)

Students requesting exam accommodations not listed above, such as extended time or a small-group testing space, will need to take their exam off-site utilizing Carmen or other virtual assessment method. For more information on operational changes, visit the [SLDS website](#).



**THE OHIO STATE UNIVERSITY**

FISHER COLLEGE OF BUSINESS

**COURSE SCHEDULE (subject to change – Carmen course page will reflect any changes)**

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Week 1 Intro / CAPM

Week 2 ETF / Vanguard Case

Week 3 Factor / Research Affiliates Case

Week 4 Factor / Veteran's Day

Week 5 Active

Week 6 Guest Lecture (online)

Week 7 GMO Case / Fixed Income

Week 8 Aperture Case / Review

**PLEASE REFER TO THE COURSE CARMEN SITE FOR ASSIGNMENT SCHEDULE**