



FIN 366P: Finance Practicum  
Financial Analyst Program  
Fall 2017

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### **Course Details**

**Office Hours:** Wednesdays, 1:30 - 3:00, or by appointment

### **Course Objectives**

The objective of the Finance Practicum portion of the Financial Analyst Program is to allow you to continue to expand your knowledge and understanding of financial analysis and its applications. The practicum will include a combination of outside speakers from industry, case analysis, hands-on training with analytical tools, a stock pitch competition, and other activities designed to further the course objective. You will continue to work as a part of your group with your Investment Professional or MBA Fund Managers from FIN 377.

### **Course Materials**

Midterm case (details to be announced later)

### **Evaluation**

There is no grade distribution requirement for this course. Final grades for the course will be calculated as a weighted average of the following components, with weights in parentheses and further details below:

- Attendance, class participation, and evaluation by IP/MBA managers and peers (**20%**)
- Bloomberg Market Certificate (**10%**)
- Midterm take-home case writeup (**20%**)
- Presentation on last term's stock pitch (**10%**)
- Stock pitch (**40%** in total):
  - Preliminary stock pitch writeup 1 (5%)
  - Preliminary stock pitch writeup 2 (5%)
  - Stock pitch (20%)
  - Final stock pitch writeup (10%)

*Attendance, class participation, and evaluation by IP/MBA managers and peers (20%)*

Unexcused absences are not acceptable. I understand that many of you will be interviewing during the fall semester. If you are unable to attend class on a given day, please email me in advance and let me know why. Missing the modelling training session or stock pitch competition (see schedule) is not allowed under any circumstances. I expect you to arrive in class and be settled in and ready to work on time each day we meet.

I expect you to participate actively in class, especially when we have outside speakers present. I will evaluate you based on the quality of your questions and comments as well as the degree of professionalism with which you engage in the discussion. I expect you to think critically as you engage with each other and with outside speakers. I also expect you to consistently show professionalism and respect in these engagements. Balancing these two objectives generally requires thinking carefully about how to ask tough questions and make critical comments tactfully. You will need this skill throughout your career.

Towards the end of the semester, you will each be asked to evaluate the other members of your group. Your IP/MBA fund manager will also be asked for feedback on your individual contribution to your group. These evaluations will factor into your score on this component of the final grade. If you are having any serious issues within your group, please contact me.

*Bloomberg Market Certificate (10%)*

There are four parts of the Bloomberg Market Certificate: Economics, Currencies, Fixed Income, and Equities. You may do the certificate on a Bloomberg terminal in the FERC or online using your personal login (which you will receive). You must complete two parts of the certificate to receive credit for this component of the total grade. Your grade for this component will depend on how many parts you complete:

- Two = 75%
- Three = 88%
- Four = 100%

You will demonstrate that you have completed a certificate by taking a screenshot of it and uploading it to Canvas.

*Midterm take-home case writeup (20%)*

I will assign a case that can be obtained from Harvard publishing during the semester and provide a list of questions. You are required to submit a writeup addressing the questions I provide you as a midterm assignment. The writeup should be 3-5 pages double-spaced, plus exhibits. The case writeup is an individual assignment. You should work on it by yourself and not in collaboration with other students in the class. The writeup will be graded on the strength of the financial analysis and insight, the quality of the writing and organization, and the clarity of any quantitative analysis presented.

*Presentation on last term's stock pitch (10%)*

Each group is required to present a brief (10-12 minute) update on the stock it pitched in the spring semester. The update should describe the performance of the stock since the time of the pitch, any news subsequent to the time of the pitch that affects your evaluation of the stock, and any insights you have as you reflect on your evaluation of the stock in the spring. Note that the actual performance of the stock will not affect how you are evaluated.

*Stock pitch (40% in total)*

Each group is expected to select a stock to pitch. You should consult with and obtain the approval of your Investment Professional or MBA Fund Manager in choosing a stock. You will work on the stock pitch throughout the semester. You are required to submit preliminary write-ups for your stock pitch at two points during the semester. The first preliminary writeup should be at least two pages double-spaced, including exhibits. The second writeup should be at least five pages double-spaced, including exhibits. The preliminary writeup assignments are intended to keep you on track and are for completion grades only.

You will present your stock pitch to the class in mid-November. Your stock pitch will be graded based on the strength of the financial analysis and insight, the quality of your slides, and the clarity of the presentation. Three finalists from among the presentations will be chosen to present in the stock pitch finals on November 17. You will then submit your final stock pitch writeup at the end of the semester. The writeup will be graded on the strength of the financial analysis and insight, the quality of the writing and organization, and the clarity of any quantitative analysis presented.

**Important Notifications**

**Students with Disabilities**

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, <http://diversity.utexas.edu/disability/>.

**Religious Holy Days**

By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

## **Policy on Scholastic Dishonesty**

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at <http://my.mcombs.utexas.edu/BBA/Code-of-Ethics>. By teaching this course, I have agreed to observe all faculty responsibilities described there. By enrolling in this class, you have agreed to observe all student responsibilities described there. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at <http://deanofstudents.utexas.edu/conduct/> to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

## **Campus Safety**

Please note the following recommendations regarding emergency evacuation, provided by the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety>:

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation should inform the instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Behavior Concerns Advice Line (BCAL): 512-232-5050 (or <https://operations.utexas.edu/units/csas/bcal.php>).
- Further information regarding emergency evacuation routes and emergency procedures can be found at: <http://www.utexas.edu/emergency>.

**Very Tentative Schedule****Bolded dates: Entire class meets; required attendance**

<u>Date</u>	<u>Activities</u>
<b>Th, Aug. 31</b>	Welcome back; syllabus distributed
Tu, Sep. 5	Group work / Bloomberg Certificate Training
<b>Th, Sep. 7</b>	Modelling training session (5:00 - 8:30 pm, FERC)
Tu, Sep. 12	Group work / Bloomberg Certificate Training
<b>Th, Sep. 14</b>	Outside speaker: Brian Smith, Main Street Hub
<b>Tu, Sep. 19</b>	Outside speaker: Chong Wang, Argonaut Private Equity
<b>Th, Sep. 21</b>	Outside speaker: TBA, Prudential Capital Group
Tu, Sep. 26	Group work / Bloomberg Certificate Training
<b>Th, Sep. 28</b>	<i>Presentation on last term's stock pitch (groups working with IPs)</i>
<b>Tu, Oct. 3</b>	<i>Presentation on last term's stock pitch (groups working with MBAs)</i>
<b>Th, Oct. 5</b>	Outside speakers: Matt Matza, Visio Financial Services, and Jeff Hurst, Home Away
<b>Tu, Oct. 10</b>	Overview of midterm case (need to have obtained and read case by this date)
<b>Th, Oct. 12</b>	Outside speaker: Eric Weiner
Tu, Oct. 17	<i>Stock pitch assignment 1 due</i>
<b>Th, Oct. 19</b>	Outside speaker: Travis DeVitt, Aceable
<b>Tu, Oct. 24</b>	Jeff Young, WM Capital Partners <i>Midterm case due</i>
Th, Oct. 26	Group work / Bloomberg Certificate Training
Tu, Oct. 31	<i>Stock pitch assignment 2 due</i>
<b>Th, Nov. 2</b>	Outside speaker: Kelley Rytlewski, Nextvest

**Tentative Schedule (continued)**

Tu, Nov. 7	<i>Bloomberg certificates due</i>
<b>Th, Nov. 9</b>	<i>Stock pitches</i>
<b>Fr, Nov. 10</b>	Outside speaker: Zach Petrone
<b>Tu, Nov. 14</b>	<i>Stock pitches</i>
<b>Th, Nov. 16</b>	<i>Stock pitches</i>
<b>Fr, Nov. 17</b>	<i>Stock pitch finals</i> , 10 am - 3 pm, FERC (mandatory for all students)
Tu, Nov. 28	Group work
<b>Th, Nov. 30</b>	TBD
Tu, Dec. 5	Group work
Th, Dec. 7	<i>Final stock pitch writeup due</i> Instructor evaluations Peer evaluations

I will let you know about any changes in the schedule during the semester both in class and via email. I will also update the version of the syllabus on Canvas and note the date stamp of the current syllabus.