



The University of Texas at Austin McCombs School of Business

FIN 366P: Finance Practicum
Financial Analyst Program
Fall 2018

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Course Details

Office Hours: By appointment

Course Objectives

The objective of the Finance Practicum portion of the Financial Analyst Program is to allow students in the program to continue to expand their 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, discussion of evidence from academic research, and other activities designed to further the course objective.

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, evaluation by MBA fund managers (**30%**)
- Bloomberg Market Certificate (**10%**)
- Midterm take-home case writeup (**20%**)
- 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, evaluation by MBA fund managers (30%)

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. 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. We will have a strict no-electronics policy when outside speakers are present.

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.

Stock pitch (40% in total)

You will work with your team on a stock pitch during the semester. Each group is expected to select a stock to pitch. Each group will be assigned an MBA fund manager who will act as an advisor/consultant as you work on your stock pitches. 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 three 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 and to a panel of MBA fund managers 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. You will then submit your final stock pitch writeup, which should be 3-5 pages double-spaced, plus exhibits, 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>.

Preliminary and Tentative Schedule**Bolded dates: Entire class meets; required attendance (more to be added)**

<u>Date</u>	<u>Activities</u>
Th, Aug. 30	Welcome back; pizza; syllabus distributed
Tu, Sep. 4	Outside speakers: Matt Matza, Visio Financial Services, and Jeff Hurst, Home Away
Th, Sep. 6	Outside speakers: TBA, Prudential Capital Group
Tu, Sep. 11	Summer debrief/networking session
Th, Sep. 13	Modelling training session (<u>3:15 - 6:00 pm</u> , FERC), dinner afterwards
Tu, Sep. 18	TBA
Th, Sep. 20	TBA
Tu, Sep. 25	TBA
Th, Sep. 27	Outside speaker: Eric Weiner, Blue Sage Capital
Tu, Oct. 2	Outside speaker: Matthew Innamorati, Mettle Midstream Partners
Th, Oct. 4	TBA
Tu, Oct. 9	TBA
Th, Oct. 11	Outside speaker: Jeff Young, WM Capital Partners
Tu, Oct. 16	Outside speaker: Kelley Rytlewski, Nextvest <i>Stock pitch assignment 1 due</i>
Th, Oct. 18	Work on stock pitches/Bloomberg certificates
Tu, Oct. 23	TBA
Th, Oct. 25	TBA
Tu, Oct. 30	<i>Stock pitch assignment 2 due</i>
Th, Nov. 1	Zach Petrone, Highside Capital Management

Tu, Nov. 6	<i>Midterm case due</i>
Th, Nov. 8	TBA
Tu, Nov. 13	Stock pitches (tentative)
Th, Nov. 15	Stock pitches (tentative)
Fr, Nov. 16	Stock pitches (tentative)
Tu, Nov. 20	TBA
Tu, Nov. 27	<i>Bloomberg certificates due</i>
Th, Nov. 29	TBA
Tu, Dec. 4	Program debrief
Th, Dec. 6	<i>Final stock pitch writeup due</i>

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.