FIN399 (Directed Research) Syllabus Spring 2019

Corporate Equity Research

Class Hours: Wednesday 4:00 to 6:45pm (and other times as necessary)
Class Location: Still to be determined
Instructor: Ben Bystrom
Office: BusAd E602j
Office Hours: Wed 9:45 to 11:00am, Thurs 3:00 to 4:30pm, Fri 9:45 to 11:00am
Catching me before or after class is fine too and Monday afternoon by appointment
Phone: Office: 956-7493 Cell: 226-6049 (Cell# is best way to reach me)
E-mail: bbystrom@hawaii.edu

Textbook: No text book is required. Course is based on independent student research. Financial statements, research reports, articles, excel models and other material will be provided by email or on Laulima

Prerequisite Courses: BUS 314 and FIN 311 (or equivalent)

Course Goals and Objectives:
- Clearly communicate financial concepts and analysis on equity research in writing, excel and powerpoint presentation formats.
- Conduct in-depth corporate, market and industry research including:
  - Evaluating financial statements and corporate disclosure information
  - Conducting comparable analysis with industry competitors
  - Analyzing market and industry dynamics using surveys, management interviews and other direct forms of research
  - Building excel based pro-forma financial statements and financial valuation models
  - Determining sales and earnings growth drivers
  - Quantifying risk and its impact on corporate value
  - Run sensitivity analysis to evaluate the impact of market volatility on value
- Prepare students for careers in investment and commercial banking, fintech, equity research, asset management and corporate finance.
- Participate in the CFA Equity Research Challenge and/or other competitions as a member of the UH Shidler Finance Team.

Teaching Methodology:
FIN399 is taught via seminar format in which students and instructor will have an open forum to discuss corporate valuation strategies, Fintech and research methodologies. Students must prepare for and actively participate in all class discussions. Both in class and during office hours the instructor and students will have regular one-on-one meetings to guide the students’ research efforts.
**Grading:**

Your course grade will be based on a reasonable curve over the total points accumulated on all assignments. The following weights pertain to those assignments:

- Written Research Report 40%
- Financial Model in Excel 10%
- Research Presentation 40%
- Class Participation 10%

**Attendance Policy:**

Students are expected to attend class regularly.

**Additional:**

- Calculators: Bring your business calculator to class each day. The Hewlett Packard 10bII, Texas Instruments BAII Plus or similar financial calculator is fine.

- Excel: Strong excel skills are required to complete the work in this class. If you need extra help with Excel, stop by during my office hours.

- One or two guest lectures will be arranged over the semester. Time and subjects will be announced in class.