1. **Title of the module**

BUSN7750 (CB775): Investment Analysis

1. **School or partner institution which will be responsible for management of the module**

Kent Business School

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 5

1. **The number of credits and the ECTS value which the module represents**

15 Credits (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Spring

1. **Prerequisite and co-requisite modules**

BUSN3750 (CB375) Introduction to Financial Markets and Instruments

1. **The programmes of study to which the module contributes**

BSc (Hons) Finance and Investment and associated programmes

1. **The intended subject specific learning outcomes.
On successfully completing the module students will be able to:**

8.1. Demonstrate knowledge of the investment environment, asset classes and financial instruments.

8.2. Demonstrate understanding of trading process and key players in the financial markets.

8.3. Demonstrate critical assessment of theoretical pricing models.

8.4. Demonstrate knowledge of valuation techniques for equity, fixed-income instruments and derivative contracts.

8.5. Demonstrate knowledge of CFA Institute Code of Ethics and Standards of Professional Conduct.

1. **The intended generic learning outcomes.
On successfully completing the module students will be able to:**

9.1. Plan work, use relevant sources and study independently.

9.2. Apply quantitative and problem solving techniques to complex financial data.

9.3. Synthesise arguments and assumptions, and make judgements to offer alternative solutions.

9.4. Demonstrate effective communication skills.

1. **A synopsis of the curriculum**

The module will introduce students to the investment environment providing an explanation of the major types of markets in which the securities trade, the trading process and the main players in these markets. It will then follow with a detailed discussion of asset classes, such as stocks, bonds, real estate, commodities and so on. The module will also include a discussion on the asset pricing theories (capital asset pricing model, arbitrage pricing theory and multifactor models). It will mainly focus on the valuation techniques of financial securities, in particular stocks, bonds, and derivative contracts. The module will also introduce students to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Indicative topics may include:

* Investment Environment
* Asset classes and financial instruments
* Trading of Securities
* CFA Institute Code of Ethics and Standards of Professional Conduct
* Review of Equilibrium in Capital Markets (Capital Asset Pricing Model, Efficient Market Hypothesis, Arbitrage Pricing Theory, Multifactor models)
* Technical and Fundamental Analysis
* Security Analysis: Macroeconomic and industry analysis
* Equity Valuation Models
* Financial Statement Analysis
* Bond prices and yields
* Term structure of interest rates
* Derivative contracts
1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

Core reading

Kane, A., Marcus, A. and Bodie, Z. (2016). *Essentials of Investments*, 10th Edition, Columbus, OH: McGraw-Hill Education ISBN 9780077835422.

Codes, Standards, and Position Papers, Standards of Practice Handbook. (2014). 11th Edition, London: CFA

Additional reading

Fabozzi, F. and Markowitz, H. (2011). *The theory and practice of investment management*. 2nd Edition. Hoboken, NJ: John Wiley and Sons.

Reilly, F. K. and Brown. C.K. (2011). *Investment Analysis and Portfolio Management*. 10th Edition. Boston, MA: Cengage Learning.

1. **Learning and teaching methods**

Total Contact Hours: 32

Private Study Hours: 118

Total hours: 150

1. **Assessment methods**
	1. Main assessment methods

Exam – Two Hours, closed book: 70%

Group Report – 2000 words: 30%

* 1. Reassessment methods

100% examination

1. **Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *9.1* | *9.2* | *9.3* | *9.4* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |
| Private Study | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Lecture* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |
| *Seminar* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |
| *Group Report (2000 words)* | **x** | **x** | **x** | **x** | **x** |  | **x** | **x** | **x** |
| *Examination – two-hour, unseen* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |

1. **Inclusive module design**

The School recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Medway

1. **Internationalisation**

Lectures notes and seminar questions will be based on financial information (asset classes, financial securities, trading processes, etc.) collected from financial markets in various countries.

**FACULTIES SUPPORT OFFICE USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date approved | Major/minor revision | Start date of the delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
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