

Course Syllabus

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Mutual Fund Investing



Course Information

Course Title: MBA 746 – Mutual Fund Investing

Credit Hours: 1.0

Course Term: Summer 2022

Delivery Mode: Online

Course Dates: July 11 - July 31, 2022

If you are considering dropping this course, having a conversation with your academic advisor is a good place to start. You should also let the instructor know what your plans are. Click the following links, based on your home campus, to learn more about dropping this course: [Consortium/UW-Eau Claire \(https://help.wisconsinonlinemba.org/article/60-adding-dropping-classes\)](https://help.wisconsinonlinemba.org/article/60-adding-dropping-classes) | [UW Oshkosh \(https://uwosh.edu/registrar/students/add-drop-calendar/\)](https://uwosh.edu/registrar/students/add-drop-calendar/) | [UW-Parkside \(https://www.uwp.edu/live/offices/registrarsoffice/adddrop.cfm\)](https://www.uwp.edu/live/offices/registrarsoffice/adddrop.cfm)

Instructor Information

Instructor: Scott Beyer, Ph.D., CFA

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Course Description

This course will introduce MBA students to the basics of mutual fund investing in a portfolio. Specifically, students will learn criteria for selecting mutual funds, how to develop investment portfolios composed of multiple mutual funds consistent with demographic characteristics of the investor, and how to assess mutual fund and portfolio performance.

Since most investing is through mutual funds, the course explains the investment assets of most individuals. The course would be especially useful for bank employees, human resource managers, financial planners, and those who are managing or monitoring their own investments. Additionally, the course has substantial relevance to everyone's financial well-being.

Because opinions on mutual fund investing can be polarized, this course attempts to take a balanced approach. The text and the data service are both Morningstar products, which will make the two resources consistent. However, relying only on these would result in a slightly narrowed view of the topic; additional resources can be used to easily resolve this myopia. You will be assessed on your comprehension of the text and your ability to use the data service to make informed and correct choices for mutual funds.

As an online course, the conventions of a brick-and-mortar classroom are out the window. You will work at a time and place most convenient to you. You don't risk the adverse effects of being absent or tardy. But, at the end of the day, our objectives remain the same as ever – to learn the fundamentals of mutual fund investing. So, while the means to the end are radically different, the end itself remains unchanged.

Learning Outcomes

The course will provide the necessary information and skills to develop a portfolio of investment funds suitable to the goals and other criteria of a specific investment situation. The course will use saving for retirement as the benchmark goal and establish a portfolio suitable for this end. Specifically, the student will:

1. Use investment fund information to appropriately choose between different styles of funds with similar objectives within each style.
2. Apply appropriate selection criteria for both core funds and supporting funds.
3. Use selection criteria to choose between different fund structures. In this course we will ONLY use mutual funds. Index funds and exchange traded funds are great tools as well but understanding the concepts underlying a mutual fund is the focus of this specific course.
4. Explain how the Efficient Market Hypothesis warrants the use of multiple investment funds in an asset allocation model.
5. Develop an asset allocation model applying both investment and personal criteria.

Required Course Materials

Textbook

Title Morningstar Guide to Mutual Funds (2nd edition, 2007)

Authors: Benz.

ISBN: 978-0470137536

****Please note that this ISBN may differ from what appears on the UWEC bookstore website. If ordering from a source other than the UWEC bookstore, be sure to use the ISBN provided here to ensure you get the correct text.****

[Click here to learn more about ordering textbooks](#)

(https://www.wisconsinonlinemba.org/order_textbooks.phtml). Contact mba@uwec.edu (<mailto:mba@uwec.edu>) with any textbook-related concerns.

Morningstar Premium Membership

The membership provides access to Morningstar's analysis on a variety of financial products, but we will focus on the mutual fund data. You will need access to this service for the three weeks of class, which would be covered with a 1-month membership. You might start with the free trial and if you think it will be useful then maybe buy the annual membership. Current rates as of February 2022: Premium memberships are available at the following term lengths and prices: \$34.95 for monthly, \$249 for annual (save 41% over a monthly plan), \$399 for two years, and \$499 for three years.

Recommended Readings

I think you will be busy enough with the textbook and the Morningstar Premium Data Service, however, there are numerous additional resources. The text provides an introduction to investing in mutual funds which is a popular topic. The data service has substantial data on mutual funds and other investments as well as numerous articles to deepen your understanding. We will only use a small amount of the data and information available on this site.

Additional Resources

- [Fund Spy: Morningstar's Inside Secrets to Selecting Mutual Funds that Outperform](https://www.amazon.com/Fund-Spy-Morningstars-Selecting-Outperform/dp/1119110068) (<https://www.amazon.com/Fund-Spy-Morningstars-Selecting-Outperform/dp/1119110068>) by Russel Kinnel. Kinnel was a research analyst for Morningstar and provides more depth on the models used by Morningstar and the Premium Data Service.
- [Common Sense on Mutual Funds: Fully Updated 10th Anniversary Edition](http://www.amazon.com/Common-Sense-Mutual-Funds-Anniversary/dp/0470138130/ref=sr_1_1?s=books&ie=UTF8&qid=1406126692&sr=1-1&keywords=mutual+funds+bogle) (http://www.amazon.com/Common-Sense-Mutual-Funds-Anniversary/dp/0470138130/ref=sr_1_1?s=books&ie=UTF8&qid=1406126692&sr=1-1&keywords=mutual+funds+bogle) by John C. Bogle and David F. Swensen. John Bogle is the head of Vanguard Funds, a very well-regarded mutual fund family. He advocates for an investing style called indexing. Indexing is consistent with academic finance and an important concept for you to understand. If you are firmly committed to Indexing as an investment style, you may find this course less useful.

Technology Requirements

Access to a computer and high-speed Internet connection that is capable of accessing Canvas is a requirement of this course.

Please review the minimum technology requirements and recommendations in the **Online Course Resources** link in the left-hand Course Navigation menu. To set yourself up for success, pay special attention to the sections on *Your Responsibilities*, *Strategies for Success*, *Tech Tips*, and *Tech Support*.

Course Topical Outline

- Unit 1: Guide to Mutual Funds
- Unit 2: Fund Investing
- Unit 3: Asset Allocation

Assignments and Activities

The course has a term project divided into three units (weeks). You may submit the assignments any time before the due date for the project allowing you to work ahead. In some cases, there may be two unit projects, so you will need to always review the calendar at least one week in advance. The primary resources for most projects are the text and the Morningstar Premium Data Service; however, non-Morningstar resources are welcome. These assignments will include some educated decision-making and some summary of your decisions. Your project submissions should include everything specifically required and may also include page shots of your data service webpage results as well as other explanatory material. While you may use screen /page shots BEST work will re-create clean and efficient looking charts versus just screen pictures. However, I do not "weigh" the assignments; a well-done **and efficient** submission can receive full credit.

The text and data service are related and assignments are integrated. Most assignments are based on the Morningstar data service with the expectation you will use text content to explain your assignment conclusions and rationale. Each unit you will have unique assignments, but the five unique assignments, when combined, will constitute your **Term Project**. While this is an accelerated course, **we have tried not to make it overwhelming**. All assignments are individual assignments. Assignments are based on the Morningstar data service. The data service is exhaustive. To be efficient, follow directions closely. However, I think to maximize the benefit of the course, some "free-wheeling" through the data service website is useful. For the data service projects, please review the prepared videos, under Unit 1, prior to the initiation of the project.

The following points will be assigned to each of the above:

Item	Points
Unit 1: Individual Assignment– International Equity	50 points
Unit 2: Discussion–Specialty Bond	25 points

Item	Points
Unit 2: Individual Assignment – Core Equity	50 points
Unit 3: Discussion – Achieving a Financial Goal	25 points
Unit 3: Individual Assignment – Asset Allocation	75 points
TOTAL (TERM PROJECT)	225 points

A comprehensive list of all course activities is listed on the calendar.

Final Letter Grades Scale

Final grades are determined by the point totals for the course.

Percentage	UWEC/Consortium/ UW-Parkside	UW-Oshkosh
93-100%	A	A
90-92.9%	A-	A-
87-89.9%	B+	B+
83-86.9%	B	B
80-82.9%	B-	B-
77-79.9%	C+	C+
73-76.9%	C	C
70-72.9%	C-	C
67-69.9%	D+	F
63-66.9%	D	F
60-62.9%	D-	F
0-59.9%	F	F

Consortium's Excused Absence Policy

I understand that from time-to-time unexpected or emergency situations arise that may not allow a student to complete an assignment by the time it is scheduled in the course calendar. In any type of social environment, things happen. The key is to let me know as soon as possible so that proper

arrangements can be made. Without such notification it is very difficult for me to accommodate late work. With proper notification, however, every reasonable effort will be made to allow the student to make up the work within a reasonable time frame. ***It is the student's responsibility to alert the instructor to such unforeseen events.***

An absence will be considered excused or authorized according to the following institutional policies:

- The student's home campus policy on excused absences will apply.
 - [UW – Oshkosh](https://www.uwosh.edu/registrar/policies/attendance-policy) [_ \(https://www.uwosh.edu/registrar/policies/attendance-policy\)](https://www.uwosh.edu/registrar/policies/attendance-policy)
 - [UW – Parkside](https://www.uwp.edu/learn/academiccatalog/2019-2021/policies.cfm) [_ \(https://www.uwp.edu/learn/academiccatalog/2019-2021/policies.cfm\)](https://www.uwp.edu/learn/academiccatalog/2019-2021/policies.cfm)
- UW MBA Consortium students will follow the [UW – Eau Claire Authorized Absence Policy](https://www.uwec.edu/kb/article/class-attendance-and-authorized-absence-policies/). [\(https://www.uwec.edu/kb/article/class-attendance-and-authorized-absence-policies/\)](https://www.uwec.edu/kb/article/class-attendance-and-authorized-absence-policies/)

If your absence falls into the excused absence category, please contact me as soon as possible. I may request that you provide documentation, and I may need time to make alternative assessments available to you.

If your absence does not fall under one of the Authorized Absences, you will need to either access the course and meet deadlines during that time frame, accept a score of zero on any assignment you are unable to complete, potentially resulting in a low course grade affecting your minimum program GPA requirements, or drop the class and take it at a later date.

Late Work Policy

In this online course, it is usually possible to work ahead of deadlines. All assignments are due at 11:59 PM CST on the date indicated on the calendar.

Assignments up to eight hours late will receive a five percentage point penalty. Assignments 8-24 hours late will receive an additional five percentage point penalty. After that you may not receive any credit. Having said this, I recognize that most MBA students have work responsibilities and family obligations and that things happen. With this in mind, missed deadlines will be dealt with on a case-by-case basis.

What You Can Expect From Me

I will do my utmost to respond to your questions within 24 hours during the week and within 48 hours of messages received on a Saturday or Sunday. The same applies to questions you pose in the [Ask the Class/Raise Your Hand discussion area](#) (although a classmate may answer you before that). I will grade your assignments in a timely manner. If I can't, I'll let you know in an Announcement.

What I Expect From You

I want you to log in at least once every day and check the Announcements for any updates. Be prepared and stay on top of your work so that you can contribute fully.

Please contact me if you are having difficulty understanding any of the material or if you are having difficulty accessing it. I want you to succeed in this course and I can help you do so. You are encouraged to check your grades frequently and resolve any errors prior to the end of the semester.

I enjoy the opportunity to communicate with you and an online course enhances this opportunity. This is an opportunity to practice written communication skills in a professional environment. Therefore, when you send me an email, please remember to keep your communication positive, constructive, and relevant to the course. Please also remember to be professional: use standard capitalization, punctuation, and appropriate language; and spell check your emails before sending them. At the end of your message, also include your full name, the course name, and your section.

Professionalism also includes respecting the opinions of others, though at times you may disagree with your classmates. I expect you to approach the class with an open mind as to the opinion of others while feeling free to express your own. Be sure to always follow [Netiquette guidelines](https://www.uwidocs.org/netiquette/) (<https://www.uwidocs.org/netiquette/>).

Academic Conduct

To foster a productive learning environment, all students are required to accept and adhere to the [Student Code of Conduct](#) agreement in order to participate in this course.

Academic Integrity Policy

"If you have integrity, nothing else matters. If you don't have integrity, nothing else matters."

Former Wyoming Senator Alan Simpson

Integrity is an important component of students' academic experience. The academic evaluation a student receives for a course becomes a permanent University student record, and it is critical such records be accurate and consistent. In addition, the integrity students learn and exhibit at the University will be the model for the professional integrity they practice when they complete their academic work. The University believes unquestionable character and integrity are essential for successful careers. Whatever role you may play in an organization, be it publicly or privately owned, you will occupy a position of trust. High ethical standards, therefore, are not only necessary but are fundamentally part of all the University represents when it grants a degree.

There are too many recent examples of public greed on the part of corporate managers. Because of their actions, many lives were adversely affected. This being said, high integrity and honesty are expected in this course, and cheating of ANY kind will not be tolerated. The maximum penalties allowed will be sought for those caught cheating.

All class materials may not be shared outside of this course (e.g., to commercial "study sites") without my permission.

Unless I specify otherwise, all work that you turn in to me should be an individual effort. The sentence structure, wording, and content for your assignments and discussions must be your original work.

Academically dishonest behaviors include (but may not be limited to) the following:

- Intentionally or unintentionally presenting someone else's ideas or words as your own, either as a direct quote or paraphrased or summarized material, without the proper citation. All quotes and direct references must include citations. Remember to use APA format for citations. See the [OWL website from Purdue \(http://owl.english.purdue.edu/owl/resource/560/01/\)](http://owl.english.purdue.edu/owl/resource/560/01/) for APA citation guidelines. We use Turnitin to check the originality of assignments.
- Submitting work that is identical to or so similar to that of another's in its wording, sentence structure, and content that it cannot be considered original.
- Plagiarizing yourself by submitting work for evaluation in this course that was previously graded or otherwise evaluated in another course. You can cite your previous work. If you want to use your previous work, contact me first.
- Making up data or citations.
- Helping someone else engage in academically dishonest behavior, including posting course materials online.
- Violating copyright laws. In some cases, citing a source is not sufficient; you also have to obtain permission from the original source for the materials you use. Likewise, if you use any materials from this course outside this course, you may need permission to use them (e.g., in your company's training manuals, publications, or style guides).

Any investigation into any form of academic misconduct will result in a report to the dean of students and in student academic disciplinary sanctions as established by the UW System Board of Regents ([UWS Chapter 14 \(https://docs.legis.wisconsin.gov/code/admin_code/uws/14.pdf\)](https://docs.legis.wisconsin.gov/code/admin_code/uws/14.pdf)). The disciplinary procedures from the student's home campus dictate the disciplinary action against students who engage in academic misconduct.

Accommodation for Students with Disabilities

In order to ensure that all of our students have equitable access to our online course materials, we strive to meet the guidelines set by Section 508 of the Rehabilitation Act, which requires the public to provide reasonable accommodations to individuals with disabilities when posting web-based materials. Canvas is [compliant with W3C's Web Accessibility Initiative \(https://community.canvaslms.com/docs/DOC-2061-accessibility-within-canvas\)](https://community.canvaslms.com/docs/DOC-2061-accessibility-within-canvas) and with [Section 508 \(https://www.section508.gov/\)](https://www.section508.gov/) guidelines.












Additionally, Canvas was certified as a [substantially conformant LMS \(https://webaim.org/services/certification/canvas\)](https://webaim.org/services/certification/canvas)

by WebAIM, a third-party authority in web accessibility.

If you find that course materials are not posted in a format that meets your needs, or you need

testing accommodations, please contact Online Course Support at [BIZHelp@uwec.edu](mailto:bizhelp@uwec.edu) (<mailto:bizhelp@uwec.edu>) and we will work with you to find a reasonable accommodation.

Course Summary:

Date	Details	Due
Mon Jul 11, 2022	 Complete the Code of Conduct (https://uws.instructure.com/calendar?event_id=1040571&include_contexts=course_487627)	12am
Tue Jul 12, 2022	 Introductions	to do: 11:59pm
Sat Jul 16, 2022	 Unit 1 Individual Assignment: International Equity (https://uws.instructure.com/courses/487627/assignments/4654043)	due by 11:59pm
Wed Jul 20, 2022	 Unit 2: Specialty Bond (https://uws.instructure.com/courses/487627/assignments/4654041)	due by 11:59pm
Fri Jul 22, 2022	 Unit 2 Follow-up Discussion Post: Specialty Bonds	to do: 11:59pm
Sat Jul 23, 2022	 Unit 2 Individual Assignment: Core Equity (https://uws.instructure.com/courses/487627/assignments/4654044)	due by 11:59pm
Wed Jul 27, 2022	 Unit 3: Achieving a Financial Goal (https://uws.instructure.com/courses/487627/assignments/4654040)	due by 11:59pm
Fri Jul 29, 2022	 Unit 3 Follow-up Discussion Post: Achieving a Financial Goal	to do: 11:59pm
Sat Jul 30, 2022	 Unit 3 Individual Assignment: Asset Allocation (https://uws.instructure.com/courses/487627/assignments/4654046)	due by 11:59pm
	 Final Course Evaluation	to do: 11:59pm
	 Final Grade (https://uws.instructure.com/courses/487627/assignments/4654042)	