

Syllabus

Course description

Course title	CFA Challenge
Course code	25412
Scientific sector	SECS-P/09
Degree	LM 77 A&F
Semester and academic year	1 2021/2022
Year	2
Credits	3
Modular	No

Total lecturing hours	18
Total lab hours	-
Total exercise hours	-
Attendance	Highly advisable
Prerequisites	Attending Advanced Corporate Finance, Financial Mathematics, and Advanced Financial Statement Analysis courses from the first year of the degree program.
Course page	TBA

Specific educational objectives	<p>The course refers to the typical educational activities and belongs to the scientific area of Business Administration.</p> <p>The course focuses on the selected topics from the CFA Institute Curriculum related to the financial statements and valuation analysis and serves as the tutoring lectures for students participating in the CFA Italy Global Investment Challenge completion.</p> <p>Attention will be given to the Ethics and Professional Standards of Practice, followed by the Fundamental Analysis theory, Equity Market and individual securities valuation and return analysis, and simulation analysis. Some attention will be given to the Ratio and Financial analysis of the financial statements.</p> <p>Theoretical material will be supplemented by the practical work on preparing an investment report on the public Italian firm selected by the CFA Italy Society.</p> <p>The course will enable the students to develop the theoretical knowledge and practical skills related to the investment analysis and report creation.</p> <p>The course will provide an initial overview of the CFA Institute exam and will cover the topics related to ethics and corporate finance readings from CFA curriculum, serving as an introductory course for those willing to take and pass the CFA exams required to obtain the CFA Charter.</p>
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Lecturer	Dmitri Boreiko Office E302 e-mail: dmitri.boreiko@unibz.it Tel: 0471/013277
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	<p>Dr. Marco Greco marcomaria.greco@unibz.it Office TBD</p> <p>http://www.unibz.it/en/economics/people/StaffDetails.html?personid=1070&hstf=1070</p>
Scientific sector of the lecturer	SECS-P/09
Teaching language	English
Office hours	please refer to the lecturer's web page
Lecturing assistant	Not foreseen
Teaching assistant	Not foreseen
Office hours	Not foreseen
List of topics covered	<ul style="list-style-type: none"> • CFA Global Investment Challenge introduction • Introduction to Ethics and Professional Standards of Practice • Fundamental Analysis (Sector, Industry, Company) • Equity Market and Individual Securities Valuation and Return Analysis • Simulation Analysis • Ratio and Financial Analysis • Investment report creation
Teaching format	<p>Frontal lectures, group work on selected assignments, and computer-based labs.</p> <p>Part of the course is to be delivered by the financial industry practitioner.</p>

Learning outcomes	<p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> • Knowledge of modern finance topics related to valuation of equity instruments. Understanding and knowledge of the tools necessary to estimate and manage financial markets perplexities. <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> • analyze and solve tasks connected with equity market and securities analysis and valuation as a member of a group • find the necessary literature and data to analyze a particular company • being able to program in selected statistical software in order to conduct DCF analysis and simulation analysis <p><u>Making judgments</u></p> <ul style="list-style-type: none"> • Being able to choose the appropriate methods and techniques to be applied in preparing the CFA Investment Challenge report, simulating the tasks and duties of a financial analyst. <p><u>Communication skills</u></p> <ul style="list-style-type: none"> • preparation and presentation of the investment report <p><u>Learning skills</u></p> <ul style="list-style-type: none"> • being able to understand and find a solution to an equity valuation task using analytical reasoning and statistical programming • build-up teamwork skills • skills in obtaining the required data from external
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	sources.
Assessment	<p>Written exam – 15% of the final grade. The final written exam tests the knowledge of the topics discussed in class. Coursework report graded by the lecturer and CFA tutor – 85%. Students participating in the CFA Challenge submit the report prepared for the Challenge. Students not participating in the Challenge submit team-prepared reports. The report demonstrates and assess the following skills and abilities acquired by the students in the course:</p> <ul style="list-style-type: none"> • industry and peers' analysis • analysis of business, marketing and financing strategies of the selected firm • valuation skills • ability to write a structured report and present it
Assessment language	English
Evaluation criteria and criteria for awarding marks	<p>Final written closed-book exam (15%). Investment report preparation (85%) The final report to be submitted to the CFA Global Investment Challenge will be evaluated and graded by the lecturer and the CFA tutor according to the official CFA Institute Guidelines. The final report not submitted to the CFA Global Investment Challenge will be evaluated and graded by the lecturer according to the official CFA Institute Guidelines.</p>
Required readings	<p>Selected chapters from:</p> <ul style="list-style-type: none"> • CFA Institute Curriculum 2020 edition, Level I –III, CFA Institute, Wiley. ISBN 978-1-946442-43-7
Supplementary readings	no