FINC 313-02 – Management of Financial Institutions – Mon & Wed, 5:30-6:45PM – Tate 315

Who’s This Guy?

I’m Paul Meeks, CFA. I’m a 30+-year equity (stocks) analyst & portfolio manager, so I’ve Wall Street “cred.”

To see me in action, Google me or go to CNBC.com or YouTube to see video clips of my business TV appearances. I’ve been on air about every week since 1995. To follow me & my content, I suggest that we “connect” on LinkedIn.

I’m also a teacher. I started my academic career at the CofC in 2005. I taught here & at The Citadel through 2012. I picked up at Western Washington University (Bellingham) & taught there until I returned to Charleston in 2019. Over the years, I’ve taught Investments, Personal Finance, Corporate Finance, Banking (this course), & Sustainability Accounting. I’ve published Practical Personal Finance for the Internet Era. Check me out on RateMyProfessors.com if you haven’t already.

I graduated from Williams College (Williamstown, MA) in 1985 where I specialized in football, lacrosse, & in being an idiot. Along the way, I majored in History & Political Science. Yes, even Liberal Arts grads can have financial careers, but my transition to investments was tough.

In 1992, I earned an MM (MBA) from Northwestern University’s Kellogg School (Evanston, IL). There I focused on Finance & Financial Accounting.

I became a Chartered Financial Analyst (CFA) in 1996.

If all goes well, I’ll add my Chartered Alternative Investment Analyst (CAIA) credential in March 2021.

Course Description, Learning Objectives, & Prerequisites

This is from our academic catalogue so expect it:

“Course objectives are two-fold. First, this course is designed to give the student an understanding of the types and functions of financial institutions, the financial markets which those institutions operate, and the financial instruments traded in those markets. Second, the course focuses on the theory and practice of bank management. The fundamental principles underlying the management of bank assets are emphasized. Attention is devoted to the allocation of funds among various classes of investments and banking operating costs and to changing bank practice.”

Prerequisite(s): Junior standing; ACCT 203, ACCT 204, FINC 303, ECON 200, ECON 201, MATH 104 or MATH 250.
Course Frequency: Fall and Spring

College of Charleston Honor Code and Academic Integrity

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive an XXF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The F is permanent. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://deanofstudents.cofc.edu/honor-system/studenthandbook/index.php
Disability Statements

1. Any student eligible for and needing accommodations because of a disability is requested to speak with the professor during the first two weeks of class or as soon as the student has been approved for services so that reasonable accommodations can be arranged.

2. The College will make reasonable accommodations for persons with documented disabilities. Students should apply for services at the Center for Disability Services/SNAP located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.

3. This College abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. If you have a documented disability that may have some impact on your work in this class and for which you may require accommodations, please see an administrator at the Center of Disability Services/SNAP, (843) 953-1431 or me so that such accommodation may be arranged.

For more information, you may visit the disability services website:
http://disabilityservices.cofc.edu/

OAKS (for all instructional modalities)

OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

Continuity of Learning (for hybrid classes with face-to-face meetings)

Due to social distancing requirements, this class will include a variety of online and technology enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances.

During the course of class, in response to the development of COVID-19, the course delivery mode could be switched among face-to-face, online, or hybrid. The students need to make sure that their study will not be interrupted by the change of the delivery mode.

Recording of Classes (via ZOOM)

Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

Online Courses with Exam Proctoring (Does not apply to this course!)

This course will require the use of an exam proctoring service for the course exams. Students are responsible for registering, scheduling, and the cost of the service prior to each exam. Instructions and additional information on proctoring can be found at https://academicaffairs.cofc.edu/distance-education/online-proctoring/index.php.
Inclement Weather, Pandemic or Substantial Interruption of Instruction

If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a webcam, microphone, and Internet access. Resources are available to provide students with these essential tools.

Center for Student Learning:

The Center for Student Learning’s (CSL) academic support services provide assistance in study strategies, speaking & writing skills, and course content. Services include tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at http://csl.cofc.edu or call (843) 953-5635.

Mental & Physical Wellbeing:

At the college, we take every student’s mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). And if you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional counselors at http://counseling.cofc.edu or 843.953.5640 3rd Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863, visit http://counseling.cofc.edu/s4s/index.php, or meet with them in person 3rd Floor Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

Food & Housing Resources:

Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (http://studentaffairs.cofc.edu/about/salt.php). Also, you can go to http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need. Please also consider reaching out to Professor ABC if you are comfortable in doing so.

Inclusion:

The College of Charleston offers many resources for LGBTQ+ students, faculty and staff along with their allies.

Preferred Name and Pronoun Information
On Campus Gender Inclusive facilities

Campus Resources

College of Charleston Reporting Portals

National Resources for Faculty & Staff

GSEC Reports

Documenting LGBTQ Life in the Lowcountry (CofC Addlestone Library Special Collections Project)

College of Charleston Quality Enhancement Plan (QEP)

Articles about CofC and LGBTQ+ Issues

Other items

1. For other matters not specified in this syllabus, we comply with the common policy of the College.
2. Please note the following new changes from the College:

Final Exams and Major Tests during the Last Week of Classes

No major test or final examination may be given during the last week of classes (seven days prior to the designated last day of classes). A major test is defined as an examination worth 20% or more of the final course grade. No test, exam, or other assignment of any weight may be given on or due on Reading Day. Other assignments, such as semester-long projects, quizzes, homework and papers may be due during the last week of classes or during the regularly scheduled final exam period.

This policy does not apply to final laboratory examinations, oral examinations, portfolio or exhibition critiques, individual or group in-class presentations, performance courses, activity classes, bachelor’s essays, tutorials, and/or independent study projects. In exceptional circumstances, the Provost (or Provost’s designee) may waive these restrictions.
The School of Business asks that I include how/if this course addresses any or all the SB Learning Goals:

**COMMUNICATION SKILLS:** *Students demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.*

In this class, we’ll study & discuss the Financial Crisis & current events including COVID. As part of your grade, you’ll write short essays on both with the latter being on an event/issue to be determined. It’ll be based on what happens in real time!

**QUANTITATIVE FLUENCY:** *Students demonstrate competency in logical reasoning and data analysis skills.*

This course will require a blend of quantitative & qualitative skills & knowledge. While you probably won’t work as a bank risk manager after this semester, you’ll be on your way there after learning the basics.

**GLOBAL AND CIVIC RESPONSIBILITY:** *Students identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students integrate knowledge and skills in addressing these issues.*

Particularly when we study the Financial Crisis, we’ll take a deep dive into how greed & perverse incentives at U.S. financial institutions nearly caused Armageddon.

**INTELLECTUAL INNOVATION AND CREATIVITY:** *Students demonstrate their resourcefulness and originality in addressing extemporaneous problems.*

This isn’t a cookie-cutter class. Your teacher isn’t a full-time academic. He’s a career Wall Streeter, so we’ll stretch the syllabus & your minds to make sure that you’re bullet proof for the real financial world particularly for the changes post-COVID.

**SYNTHESIS:** *Students demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.*

To be a top financial analyst, you don’t necessarily have to be a number-crunching nerd. It’s more important that you’re a Sherlock Holmes-type character who’s hungry for information, which, of course, these days often is free & ubiquitous on the Internet. You’ll attack several disciplines in this course.
Those Damn “Smart” Phones!

I’m all for leveraging tech to learn & work. As a tech stocks investor, I’ve made a career out of it. However, during our classes, I expect you to set aside your phones & use your electronics solely for course work. There’ll be plenty of time afterward for chatting, browsing the web, & updating your Facebook status.

Our Game Plan

I assume that few of you aspire to be bank risk managers, but that you want to learn banking basics & a bit more. Therefore, this class will be less quantitative, but still will include necessary number-crunching. We’ll focus on the keys -- & I’ll tell you too many times which are critical so that there’ll be no confusion -- & I’ll illustrate them with as many current examples as possible. Again, my shtick is that I’m in these waters every day & that I only resurface to teach.

Here’s an example of what we may do differently from another section of this class. We’ll study the Financial Crisis (2007-2009) even though you weren’t even in middle school at that time. Frankly, it’ll likely be the most important financial event in your lifetime & mine (& I’m 58 years old!). For extra credit, you can watch *Inside Job*, which probably is the best documentary about the Crisis. Of course, this event is relevant to our banking syllabus although it’s not emphasized in our textbook.

We’ll also delve into COVID, particularly its financial impact. Although some of the changes wrought by this pandemic are temporary, others are permanent, so you better be prepared for the world (& your career) after COVID.

Our E-Book

We’ll read the 7th edition of *Financial Markets & Institutions*, which is written by Anthony Saunders & Marcia Millon Cornett & is published by McGraw-Hill. You must purchase/use McGraw-Hill Connect.

In each class, we’ll review a chapter. You’ll be responsible for reading it before class. I’ll use the publisher’s PowerPoint chapter presentations, which I’ll later share with you online, but I’ll blow through some information while highlighting other data in & out of the textbook. Again, I want to emphasize 2021 issues whenever possible.

As per CofC regulations, we’ll meet in class beginning on January 11 & each session also will be live on Zoom. If our in-class attendance dwindles to below 10 students for 4 consecutive sessions, we’ll transition to Zoom-only classes. I hope that that doesn’t happen, but I can’t enforce in-class attendance during a pandemic.
Our Semester Schedule

<table>
<thead>
<tr>
<th>Mon: Before Class Read</th>
<th>Wed: Before Class Read</th>
<th>Homework Assignment Due Every Sun</th>
<th>Chapters Covered</th>
<th>Grades:</th>
<th>Percentage:</th>
<th>Due:</th>
</tr>
</thead>
<tbody>
<tr>
<td>11-Jan</td>
<td>Class Intro</td>
<td>1/17/2021 - Week 1</td>
<td>CH 1</td>
<td>Test 1</td>
<td>20%</td>
<td>15-Feb</td>
</tr>
<tr>
<td>18-Jan</td>
<td>No Class - MID Day</td>
<td></td>
<td></td>
<td>Test 2</td>
<td>20%</td>
<td>17-Mar</td>
</tr>
<tr>
<td>25-Jan</td>
<td></td>
<td></td>
<td></td>
<td>Attendance (27 lectures)/&quot;Class Progress&quot;</td>
<td>10%</td>
<td>As We Meet</td>
</tr>
<tr>
<td>1-Feb</td>
<td>CH 2</td>
<td>2/7/2021 - Week 4</td>
<td>CH 5-6</td>
<td>24 Learn Smart Chapter Assignments</td>
<td>25%</td>
<td>Each Chapter</td>
</tr>
<tr>
<td>8-Feb</td>
<td>Test 1 - CH 1-8</td>
<td>2/27/2021 - Week 6</td>
<td>CH 9</td>
<td>15 Weekly Homework Assignments</td>
<td>25%</td>
<td>Each Week</td>
</tr>
<tr>
<td>15-Feb</td>
<td>CH 10</td>
<td></td>
<td>CH 10-11</td>
<td>Total</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>22-Feb</td>
<td>CH 11</td>
<td></td>
<td>CH 16</td>
<td>Course Evaluation</td>
<td>2%</td>
<td>28-Apr</td>
</tr>
<tr>
<td>29-Feb</td>
<td>CH 12</td>
<td></td>
<td>CH 16-17</td>
<td>Extra Credit: Due</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5-Mar</td>
<td>CH 13</td>
<td></td>
<td>CH 18</td>
<td>Inside Job Film &amp; Question Sheet</td>
<td>5%</td>
<td>28-Apr</td>
</tr>
<tr>
<td>12-Mar</td>
<td>CH 14</td>
<td></td>
<td>CH 19-20</td>
<td>Total</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>19-Mar</td>
<td>CH 15</td>
<td></td>
<td>CH 21-22</td>
<td>Due:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26-Mar</td>
<td>CH 16</td>
<td></td>
<td>CH 23-24</td>
<td>Test 3, CH 17-24</td>
<td>Week 16</td>
<td></td>
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</tbody>
</table>

Our Graded Assignments & Tests

For the Learn Smart reading assignments, look for the dates -- Mon in yellow & Wed in green -- to confirm which chapters must be read before class on that date. You’ll answer questions on the chapter as you go through these Learn Smart assignments on McGraw-Hill Connect. These are participation points & aren’t meant to really test you on the material. Your average on these 24 chapter assignments will account for 15% of your grade.

Due each Sunday, you’ll also be responsible for completing a more formal homework assignment based on the chapters that we had covered that week. The window to do these assignments will be open from Sunday-Sunday each week. You can complete them late, but you’ll be penalized 10% for each day the assignment is overdue. These 15 weekly homeworks will account for 15% of your grade.

We’ll have 3 tests & each will be on material for its 3rd of the class. The 1st exam will be on Feb 15 & it’ll be on chapters 1-8. The 2nd will be on chapters 9-16 & will be given on Mar 17. The last test will be on Apr 28 & it’ll cover chapters 17-24. These are discreet exams. They aren’t cumulative. Each will account for 20% of your grade.

We’re left with 10% of your grade unaccounted for. Here you just need to show up & read the occasional non-textbook content that I add to our site in the “Articles of Interest” module. This is how I’ll bring relevant current events to the course. In total, we’ll meet 27 times for lectures in class &/or on Zoom. Either way, I’ll take attendance. Note that after any Zoom session that I can run a report to find who was online & how long they were there. If I go a lecture or 2 & hear crickets on Zoom, I may start calling on those online & penalize those who are absent or who aren’t paying attention. Also, there’s a cool tool in OAKS that helps me to measure your contribution. To check it out, go to the “Management – Class Progress” tabs. During the or at the end of the semester, I can see how much of the content on our site that you’ve downloaded, so I suggest that you do so. You won’t know when I’m looking.

Our Grading Summary:

- 3 tests, 20% each – exams aren’t cumulative
- Attendance & “Class Progress” on OAKS, 10%
- Learn Smart chapter reading & questions assignments (24), 15%
- Weekly homework assignments (15), 15%
- Extra credit: course evaluation, 2% & Inside Job & question sheet, 5%

I’m going to give you 2 shots at extra credit work worth a total 7% of your grade. 1st, at the end of the semester you can complete a CofC online course evaluation for 2%. Just send me screenshot evidence that you’ve completed this by Apr 28. Also, you can earn an extra 5% by watching a documentary on the Financial Crisis of 2007-2009. The film is Inside Job. It’s about 2 hours. It won an Oscar for Best Documentary, Features in 2011. Submit the Inside Job question sheet by Apr 28.

**Office Hours**

I swoop onto campus for classes. Then I’m back as fast to my day job on Daniel Island. Nonetheless, I promise this: I’ll be easy to find & to schedule a meeting with on the phone, Zoom, or in person where it’s convenient.