Global Investment Industry
(FINC362-01, Spring 2021)
Classroom: Online via Oaks

Instructor: Weishen Wang, Ph.D., CFA, EA, Global Scholar
Office: Beatty Center 404  Phone: 843-953-0887 (office)  E-mail: wangw@cofc.edu
Office Hours: Zoom Chat by appointment, preferred times: TR 8:40 AM-09:10 AM, 1:00 PM-3:00 PM

This course should be helpful for students to take either the Investment Foundation Certificate exam from the CFA Institute or/and the Securities Industry Essentials Exam (SIE) from FINRA.

The following links give more information on each exam, respectively.

https://www.finra.org/industry/essentials-exam

Class Format
This is an online course delivered via OAKs. The class material can be power point slides, reading assignment, videos, homework, quizzes and/or exams, all available on OAKS. Students are expected to log into the course home page at least 2 times per week, complete home assignments/quizzes, and independently finish TIMED exams through OAKS.

Technical Issues
All technical issues should be reported to the IT Service Desk at 843-953-3375 or Email: studentcomputingsupport@cofc.edu. Technical problems do not constitute an excuse for late assignments.

Participation and Community Statement
Communication from Professor
I will send email messages to the class regarding important announcements, and will post some messages on the news section on the course home page.

It is expected that you log into OAKS and check your OAKS registered email account daily.

All relatively personal communications to students will be done via email. I will respond to emails in 24-48 hours. The response time may be longer on weekends.

Communication with Professor and Classmates
We will be using the communication tool in OAKS to interact. The News Feed will be updated with a brief description of the upcoming events. I expect the class to participate actively in the course by making
use of this OAKS communication tool. Community participation is an integral part of the online learning process. It is my expectation that students will learn from each other through the discussion of ideas on the forum.

There will be a Class Discussion Board. If there is an issue or a question you feel the entire class will benefit from a discussion, you may post it on the Board.

Students are highly encouraged and expected to participate in these community discussions. In case there is an issue that students want to discuss one-to-one with the professor, please email me.

Please read and review the assigned chapter before posting on the course discussion board. I can see when a student logs onto the course website and monitor progress through the course.

To this end, I expect students to log into the course website at least 2 times per week. I also expect students to post at least one question per chapter. Students are also expected to provide at least one response to these questions. When posting your answers or questions, please pay attention to the content and language. Try to be polite and professional! This fosters trust and understanding among community members. Students will be evaluated on the quality and insights of their contributions. Quality comments should include one or more of the following properties: Offers a different and unique perspective; Aids in moving the discussion and analysis forward; Builds on other comments; Demonstrates some reflective thinking, etc.

Community participation constitutes 10% of the total course grade. Points will be assigned based on the professor’s observation of each student’s participation on the discussion board. Additionally, I will use the community participation to manage border line grades.

Office Hours

I will actively monitor the computer for emails, messages, or requests from students during the stated office hours. Communication can be done via email, OAKS Chat, or telephone. In case students are unavailable during the posted office hours, they can request a different virtual meeting time and the request will be accommodated as best as possible.

Course Description

The purposes of this course are twofold: earning credit hours for a degree at the College of Charleston and preparing to take certificate exam from the CFA Institute Investment Foundations Program (https://www.cfainstitute.org/en/programs/investment-foundations), Or take the Securities Industry Essentials Exam (SIE) from FINRA (https://www.finra.org/industry/essentials-exam).

The course is the CFA Institute Investment Foundations certificate program. It covers the essentials of finance, ethics, and investment roles, providing a clear understanding of the global investment industry. It benefits not only finance students, but also anyone who likes to work with or for financial and investment services organizations, in roles such as IT, sales and marketing, human resources, and customer service. The class is open to all majors at the College. Students interested in the investment industry are particularly welcome.

The course will cover several modules. These module cover materials as follows: investment industry overview, ethics and investment professionalism, inputs and tools for investment professionals,
investment instruments, structure of the investment industry, serving client needs, and industry controls, which involve risk management, performance evaluation, and investment industry documentation.

**SB Learning Goals Addressed**

- **Goal 1: COMMUNICATION SKILLS:** help students develop finance literacy, be able to communicate with professionals in investment industry using right financial terms, concepts, and numbers.
- **Goal 2: QUANTITATIVE FLUENCY:** help students learn to do basic math in the world of Finance.
- **Goal 3: GLOBAL AWARENESS AND RESPONSIBILITY:** prepare students to be global citizen, think about investments in the global context.
- **Goal 4: SYNTHESIS:** help students from multiple disciplines including finance succeed in investment industry.

The SB learning goals are:

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

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

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

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

**SYNTHESIS:** Students will 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.

**Goals of the Course**

Bring clarity to complexity

Develop a deeper understanding of the investment industry with a global education program that gives you a strong foundation for working in a complex and dynamic profession.

Share a common understanding

Raise your professional competence by understanding investment industry functions, relationships, and your role and responsibilities in the big picture.
Improve your performance
Improve your performance by gaining a common global standard of the industry and sharing a common body of knowledge, whether you work in New York, London, Mumbai, or Hong Kong.

Stand out from your peers
Gain a fundamental framework and knowledge of the investment industry so you stand out from the crowd in a competitive industry.

Build your confidence
Feel more confident working and communicating with global colleagues and clients by understanding the industry and how your role impacts the rest of the business.

Measurement of Goals
We intend to measure class’s learnings using external metrics. After successfully finishing the course, students not only earn three college credit hours, but also, ideally pass the exam and receive the Investment Foundation Program Certificate. We strive for 100 percent passing rate.


Required Material
1. The CFA Institute provides students with eBook free of charge. It can be downloaded from the link below: https://www.cfainstitute.org/programs/investment-foundations/curriculum/download

Prerequisites
Junior standing or permission of the instructor

Class Participation Policy
Mandatory

Grades
The student’s grade will be determined based on completion and performance of quizzes, and mock exam for the Investment Foundation Program Certificate, as well as class participation. The purpose of giving quizzes is to encourage you to keep up with the material. Quizzes will be assigned online for each chapter. Quizzes will mainly consist of multiple choice questions, sometime short answer questions and open-ended problems. Approximately 20 quizzes will be given. Check out the quiz instruction in the course content in OAKS. Test for each module and the mock exam are all provided online, similar to the quizzes.
All quizzes, tests and exams are due at 11:45 PM eastern time on the designated deadline. There will be no opportunities to make up quizzes, tests or mock exams. The total grades will be based on the student’s performance on class participation, quizzes, and exams. Each component has points and weightings listed in following table:

<table>
<thead>
<tr>
<th>Items</th>
<th>Total Points</th>
<th>Points Received</th>
<th>Weights</th>
<th>Contribution to overall grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
<td>(5)=(3)/(2)<em>100</em>(4)</td>
</tr>
<tr>
<td>End-of-Chapter Quiz (20 chapters)</td>
<td>100</td>
<td></td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>Mock Exams (2)</td>
<td>100</td>
<td></td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Quizzes on SIE material (focus on chapter 3: understand trading, customer accounts and prohibited activities)</td>
<td>100</td>
<td></td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>Class Participation</td>
<td>100</td>
<td></td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Total Points</td>
<td>-</td>
<td>-</td>
<td>100</td>
<td>Sum of above</td>
</tr>
</tbody>
</table>

Students’ total points earned for the class are determined mechanically by the weights above and the points that students actually received on each component. The final course grade will be in a letter based on the following conversion table:

<table>
<thead>
<tr>
<th>Total points</th>
<th>Letter grade</th>
<th>Total points</th>
<th>Letter grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-100</td>
<td>A</td>
<td>70-74</td>
<td>C</td>
</tr>
<tr>
<td>88-89</td>
<td>A-</td>
<td>68-69</td>
<td>C-</td>
</tr>
<tr>
<td>85-87</td>
<td>B+</td>
<td>65-67</td>
<td>D+</td>
</tr>
<tr>
<td>80-84</td>
<td>B</td>
<td>60-64</td>
<td>D</td>
</tr>
<tr>
<td>78-79</td>
<td>B-</td>
<td>58-59</td>
<td>D-</td>
</tr>
<tr>
<td>75-77</td>
<td>C+</td>
<td>57 and below</td>
<td>F</td>
</tr>
</tbody>
</table>

**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 a 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 web camera, 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 students’ 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, 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

Other items
1. For other matters not specified in this syllabus, we comply with the common policy of the College.

2. Please note the followings:

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.
Approximate Topic Weights for the Investment Foundation Program Certificate exam*

<table>
<thead>
<tr>
<th>Module</th>
<th>Topic</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Module 1</td>
<td>Industry overview:</td>
<td>5%</td>
</tr>
<tr>
<td>Module 2</td>
<td>Ethics and regulation:</td>
<td>10%</td>
</tr>
<tr>
<td>Module 3</td>
<td>Inputs and tools:</td>
<td>20%</td>
</tr>
<tr>
<td>Module 4</td>
<td>Investment instruments:</td>
<td>20%</td>
</tr>
<tr>
<td>Module 5</td>
<td>Industry structure:</td>
<td>20%</td>
</tr>
<tr>
<td>Module 6</td>
<td>Serving client needs:</td>
<td>5%</td>
</tr>
<tr>
<td>Module 7</td>
<td>Industry controls:</td>
<td>20%</td>
</tr>
</tbody>
</table>

Class material can be downloaded from the following website (you may need to provide your name and email address for the free download.):  

https://www.cfainstitute.org/programs/investment-foundations/curriculum/download

Module 1: Industry Overview

- Glossary
- Chapter 1: The Investment Industry: A Top Down View

Module 2: Ethics and Regulation

- Chapter 2: Ethics and Investment Professionalism
- Chapter 3: Regulation
- Overview of the regulatory framework (Chapter 4 from Pass the SIE)

Module 3: Inputs and Tools

- Chapter 4: Microeconomics
- Chapter 5: Macroeconomics
- Chapter 6: Economics of International Trade
- Chapter 7: Financial Statements
- Chapter 8: Quantitative Concept
Module 4: Investment Instruments

- Chapter 9: Debt Securities
- Chapter 10: Equity Securities
- Chapter 11: Derivatives
- Chapter 12: Alternative Investments

Module 5: Industry Structure

- Chapter 13: Structure of the Investment Industry
- Chapter 14: Investment Vehicles
- Chapter 15: The Functioning of Financial Markets

Module 6: Serving Client Needs

- Chapter 16: Investors and Their Needs
- Chapter 17: Investment Management
- Chapter 3 from Pass the SIE: understand trading, customer accounts and prohibited activities

Module 7: Industry Controls

- Chapter 18: Risk Management
- Chapter 19: Performance Evaluation
- Chapter 20: Investment Industry Documentation
Schedule of Class (suggested progress for students)

*Note: For each chapter, students must at least complete online quiz, review learning outcomes and read the summary at the end of the chapter. For the chapters requiring more attention, please read the whole chapter carefully. The dates are for recommended pace from the professor.*

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapters</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/12</td>
<td>Module 1: Industry Overview</td>
<td>Syllabus</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CHAPTER 1 The Investment Industry: A Top-Down View</td>
</tr>
<tr>
<td>1/14</td>
<td>Module 2: Ethics and Regulation</td>
<td>CHAPTER 2 Ethics and Investment Professionalism (More attention)</td>
</tr>
<tr>
<td>1/19</td>
<td></td>
<td>CHAPTER 3 Regulation (More attention)</td>
</tr>
<tr>
<td></td>
<td></td>
<td><em>Overview of the regulatory framework (Chapter 4 from Pass the SIE)</em></td>
</tr>
<tr>
<td>1/21</td>
<td></td>
<td>(Continue previous chapters)</td>
</tr>
<tr>
<td>1/26</td>
<td>Module 3: Inputs and Tools</td>
<td>CHAPTER 4 Microeconomics</td>
</tr>
<tr>
<td>1/28</td>
<td></td>
<td>CHAPTER 5 Macroeconomics</td>
</tr>
<tr>
<td>2/02</td>
<td></td>
<td>(Continue previous chapters)</td>
</tr>
<tr>
<td>2/04</td>
<td></td>
<td>CHAPTER 6 Economics of International Trade</td>
</tr>
<tr>
<td>2/09</td>
<td></td>
<td>CHAPTER 7 Financial Statements</td>
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<tr>
<td>2/11</td>
<td></td>
<td>CHAPTER 8 Quantitative Concepts</td>
</tr>
<tr>
<td>2/16</td>
<td></td>
<td>(Continue previous chapters)</td>
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<tr>
<td>2/18</td>
<td>Module 4: Investment Instruments</td>
<td>CHAPTER 9 Debt Securities</td>
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<tr>
<td></td>
<td></td>
<td>CHAPTER 10 Equity Securities</td>
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<tr>
<td>2/23</td>
<td></td>
<td>Comprehensive Mock Exam 1 Posted online</td>
</tr>
<tr>
<td>2/25</td>
<td></td>
<td>Review and Study Day. No classes.</td>
</tr>
<tr>
<td>3/02</td>
<td></td>
<td>Review and Study Day. No classes.</td>
</tr>
<tr>
<td>3/04</td>
<td></td>
<td>CHAPTER 11 Derivatives</td>
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<tr>
<td>3/09</td>
<td></td>
<td>CHAPTER 12 Alternative Investments</td>
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<tr>
<td>3/11</td>
<td></td>
<td>(Continue previous chapters)</td>
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<tr>
<td>3/16</td>
<td></td>
<td>(Continue previous chapters)</td>
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<tr>
<td>3/23</td>
<td></td>
<td>(Continue previous chapters)</td>
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<tr>
<td>3/25</td>
<td></td>
<td>CHAPTER 14 Investment Vehicles</td>
</tr>
<tr>
<td>3/30</td>
<td></td>
<td>CHAPTER 15 The Functioning of Financial Markets</td>
</tr>
<tr>
<td>4/01</td>
<td>Module 6: Serving Client Needs</td>
<td>CHAPTER 16 Investors and their needs</td>
</tr>
<tr>
<td>4/06</td>
<td></td>
<td>CHAPTER 17 Investment Management (More attention)</td>
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<tr>
<td></td>
<td></td>
<td><em>Chapter 3 from Pass the SIE: understand trading, customer accounts and prohibited activities</em></td>
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<tr>
<td>4/08</td>
<td></td>
<td>(Continue previous chapters)</td>
</tr>
<tr>
<td>4/13</td>
<td>Module 7: Industry Controls</td>
<td>CHAPTER 18 Risk Management</td>
</tr>
<tr>
<td>4/15</td>
<td></td>
<td>CHAPTER 19 Performance Evaluation</td>
</tr>
<tr>
<td>4/20</td>
<td></td>
<td>CHAPTER 20 Investment Industry Documentation (More attention)</td>
</tr>
<tr>
<td>4/22</td>
<td></td>
<td>Reading Day</td>
</tr>
<tr>
<td>4/27</td>
<td></td>
<td>Comprehensive Mock Exam 2 Posted online</td>
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