Course Description:

This course is designed to introduce the fundamentals of the Graham and Dodd value approach to investment analysis and develop a set of tools and checklists to be used in the evaluation of investment opportunities in corporate equities, mostly publicly traded stocks. The course will be segmented into two parts: the basic analytical structure and its relationship to many of the elements of the MBA curriculum will be described through lectures, exercises, readings, and in-class discussions and will cover most of the first-half of the course. The remaining classes will be dedicated to in-class case discussion and analysis. Please be aware that there will be homework assignments due every week and each case will require a fair amount of work to complete.

Class Structure will consist of:

Lectures and class discussion
Financial modeling and analysis
Hands-on, in-class strategic analysis and valuation discussion of individual companies (we will cover approximately 10-12 cases in the course)

The lectures will cover:

- Capital market theory
- Intrinsic value vs expectation theory
- Competitive advantage, growth and capital allocation
- Corporate governance and activist investing
- Financial analysis and research techniques
- Valuation and risk

Required reading:

- *Mindset*, Carol Dweck
- *Deep Work*, Cal Newport
- *Most Important Thing*, Howard Marks
- *Good to Great*, Jim Collins
- *Common Stocks and Uncommon Profits*, Philip Fisher
- *The Essays of Warren Buffet*, Lawrence Cunningham
- Articles on Canvas
Course Requirements:

The bulk of the work in this course will be performed individually (all assignments will be submitted and graded individually), although working is small groups is encouraged.

Grades:

Grades will be determined by the quality of your weekly written assignments and class participation.

Class participation will be graded on an individual basis. Students are encouraged to challenge, disagree and pose alternative views. Points will be given for quality over quantity.