

MODULE SPECIFICATION

(1) GENERAL

SCHOOL	SCHOOL OF BUSINESS ADMINISTRATION		
DEPARTMENT	ACCOUNTING AND FINANCE		
LEVEL OF STUDY	UNDERGRADUATE		
MODULE CODE	BAF019	SEMESTER	4th
MODULE TITLE	PORTFOLIO MANAGEMENT		
INDEPENDENT TEACHING ACTIVITIES <i>If credits are awarded on separate module components break-down the hours of teaching activity per component, e.g. lectures, laboratory exercises, etc. If the credits are awarded on the entire module, provide the weekly teaching hours and the total credits</i>		TOTAL TEACHING HOURS	ECTS CREDITS
Lectures, In-class exercises, Case studies		39	6
<i>Add rows as required. The organization of teaching and the teaching methods used are described in detail in (5).</i>			
MODULE TYPE <i>General background, special background, specialization, general knowledge, skills development</i>	Special background		
PREREQUISITES:	NONE		
TEACHING AND ASSESSMENT LANGUAGE:	English		
THE COURSE IS AVAILABLE TO ERASMUS STUDENTS	YES		
COURSE WEBPAGE	Please visit https://openeclass.uom.gr/		

(2) SHORT DESCRIPTION

The course examines the theoretical basis and practical approach to the management of stocks and investment portfolios. The basic theoretical framework is standard portfolio theory and its extensions. The course objective is to equip students with practical skills for investment management. The course will rely heavily on Excel modeling using real world data. Students, apart from engaging with the theoretical foundations of portfolio theory, they will also develop a practical understanding of the investment process stages, involve the concept of market expectations, form a strategic asset allocation basis and select the optimal investment strategy. Case studies will be used to support learning.

(3) LEARNING OUTCOMES

<p>Learning Outcomes <i>The learning outcomes of the course are described, the specific knowledge, as well as the skills and abilities that students will acquire after the successful completion of the course at the appropriate level.</i> <i>Consult Appendix A</i></p> <ul style="list-style-type: none"> ■ <i>Description of the Level of Learning Outcomes for each study cycle according to the European Higher Education Area Qualifications Framework (QF-EHEA)</i> ■ <i>Descriptors of Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Annex B</i> ■ <i>Summary Guide for writing Learning Outcomes</i> 			
<p>After successful completion of the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Compare assets based on the risk-return relationship. 2. Build efficient portfolios with or without constraints. 3. Distinguish between systematic and idiosyncratic risk. 4. Acknowledge the existence of mispricing on stocks or portfolios. 5. Critically apply and discuss the theories detailing the CAPM and their implications on real financial data. 6. Empirically assess the out of sample performance of trading strategies. 			
<p>General Competencies <i>Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), chose the ones that the course is aiming at.</i></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"> <i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i> <i>Adapting to new situations</i> <i>Decision-making</i> <i>Working independently</i> </td> <td style="width: 50%; border: none;"> <i>Project planning and management</i> <i>Respect for difference and multiculturalism</i> <i>Respect for the natural environment</i> <i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i> </td> </tr> </table>		<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i> <i>Adapting to new situations</i> <i>Decision-making</i> <i>Working independently</i>	<i>Project planning and management</i> <i>Respect for difference and multiculturalism</i> <i>Respect for the natural environment</i> <i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
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<i>Team work</i> <i>Working in an international environment</i> <i>Working in an interdisciplinary environment</i> <i>Production of new research ideas</i>	<i>Criticism and self-criticism</i> <i>Production of free, creative and inductive thinking</i> <i>Others</i>
<p>Students are expected to acquire the following general competencies:</p> <ul style="list-style-type: none"> • Critical thinking and problem solving. Students will demonstrate critical thinking and problem solving skills applicable to business and management practice or issues. • Teamwork. Students will be effective team participants. • Promotion of free, creative and inductive thinking. • Communication. Students will produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose. 	

(4) MODULE OUTLINE

<p>The indicative module outline is as follows:</p> <ul style="list-style-type: none"> • Portfolio management: An overview • Portfolio risk and return • Risk aversion and portfolio selection • Efficient frontier and investor's optimal portfolio • Portfolio optimization with constraints • Capital allocation line and optimal risky portfolio • Capital market theory • Deriving the CAPM • Empirical estimation of CAPM • CAPM's applications in portfolio construction • Portfolio performance appraisal measures

(5) TEACHING AND LEARNING METHODS - ASSESSMENT

DELIVERY MODE <i>Face-to-face, Distance Learning,</i>	Face-to-face, Distance learning	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	<ul style="list-style-type: none"> • Communication and content sharing via Open E-Class • Use of general software (e.g. Microsoft Office suite) 	
TEACHING <i>The way and methods of teaching are described in detail.</i> <i>Lectures, Seminars, Laboratory Exercise, Field Exercise, Bibliography Study & Analysis, Tutorial, Practice (Placement), Clinical Practice, Artistic Workshop, Interactive teaching, Educational visits, Project preparation, Writing of work / assignments, Artistic creation, etc.</i> <i>Indicate the student's study hours for each learning activity as well as the hours of self-study in accordance with ECTS principles.</i>	Activity	Semester Workload [1 ECTS = 28 hours]
	Lectures	39 hours
	Assignment preparation	32 hours
	Self-study	97 hours
	Total	168 hours
ASSESSMENT <i>Description of the assessment process</i> <i>Assessment Language, Assessment Methods, Formative or Summative, Multiple Choice Test, Short Answer Questions, Essay Development Questions, Problem Solving, Written Assignment, Report/Report, Oral Examination, Public Presentation, Laboratory Paper, Clinical Patient Examination, Artistic Interpretation, Other/Other</i>	<p>The module assessment language is in English and students are expected to exhibit the required level of proficiency.</p> <p>The assessment of the course consists of:</p> <ul style="list-style-type: none"> • Coursework (20% - report) • Final examination (80% - problem solving) <p>The evaluation criteria across modes of assessment include the following:</p> <ul style="list-style-type: none"> • Demonstration of key knowledge related to the content of course 	

<p><i>Explicitly defined assessment criteria and if and where they are accessible by students are mentioned.</i></p>	<ul style="list-style-type: none"> • Demonstration of an ability to apply the knowledge in a given problem or case study • Critical ability evident in applying appropriate methods/knowledge in a given case and/or developing theory-based and literature based arguments. • Structure and presentation • Use of English language <p>More detailed assessment criteria will be provided to you in the module handbook document or posted on the course webpage, if deemed necessary.</p>
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(6) SUGGESTED BIBLIOGRAPHY

CFA-Institute. Portfolio management in practice: Equity portfolio management workbook. Wiley. Last edition.

Elton, E., Brown, S., Gruber, M. and Goetzmann, W. Modern portfolio theory and investment analysis. Wiley. Last edition.

Other library sources, including journal articles accessible through the Library, as assigned by the instructor.