

Valid for 2022.HS

<b>Module Name: Active Investment Management</b>	
Module Code	w.BA.XX.2AIM.XX
Module Description	Students are familiar with the problem areas affecting investment management and are able to employ the most important financial tools, in particular alternative investments, specifically to generate solution proposals in a practical context. They are enabled to guide an investment process and to employ networked thinking. They also understand the significance to Switzerland and to the world of institutional investments, especially pension funds and mutual funds.
Program and Specialization	Business Administration - Specialization in Banking and Finance
Legal Framework	Academic Regulations BSc dated 29.01.2009, for the degree programs in Business Administration, International Management, Business Information Technology, Business Law, Business Law and Applied Law, first adopted on 12.05.2009
Module Category	<b>Module Type:</b> Compulsory
	<b>Program Phase:</b> Main Study Period
ECTS	6
Organizational Unit	W Institut für Wealth & Asset Management
Module Coordinator	Marcus Wunsch (wuns)
Deputy Module Coordinator	Patrick Hauf (hauf)
Prerequisite Knowledge	Fundamental knowledge of finance, mathematics, and the banking sector as well as basic knowledge of EXCEL.
Contribution to Program Learning Goals (Affected by Module)	<ul style="list-style-type: none"> <li>§ Professional Competence</li> <li>§ Methodological Competence</li> <li>§ Social Competence</li> <li>§ Self-Competence</li> </ul>
Contribution to Program Learning Objectives	Professional Competence <ul style="list-style-type: none"> <li>§ Knowing and Understanding Content of Theoretical and Practical Relevance</li> <li>§ Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance</li> <li>§ Evaluate Content of Theoretical and Practical Relevance</li> </ul> Methodological Competence <ul style="list-style-type: none"> <li>§ Problem-Solving &amp; Critical Thinking</li> <li>§ Scientific Methodology</li> <li>§ Work Methods, Techniques, and Procedures</li> <li>§ Information Literacy</li> <li>§ Creativity &amp; Innovation</li> </ul> Social Competence <ul style="list-style-type: none"> <li>§ Written Communication</li> <li>§ Oral Communication</li> <li>§ Teamwork &amp; Conflict Management</li> <li>§ Intercultural Insight &amp; Ability to Change Perspective</li> </ul> Self-Competence <ul style="list-style-type: none"> <li>§ Self-Management &amp; Self-Reflection</li> <li>§ Ethical &amp; Social Responsibility</li> <li>§ Learning &amp; Change</li> </ul>
Module Learning Objectives	Students... <ul style="list-style-type: none"> <li>§ are familiar with the benefits and drawbacks of active and passive asset management and are able to deal with various solution concepts.</li> <li>§ are able to explain performance attribution as the dissection of a multi-stage investment process and execute it in a quantitative manner.</li> <li>§ develop the theoretical foundations to active portfolio management. They know the analytical methods for identifying mis-priced financial instruments on account of existing market inefficiencies and are able to apply the strategies for their utilization in specific cases.</li> <li>§ know the meaning of the latest practical insights into behavioral finance and their implementation forms, and they can apply this knowledge in case studies.</li> <li>§ know quantitative investment strategies (CTAs, managed futures, equity market neutral, convertible arbitrage).</li> <li>§ know the key selection criteria and the benefits and drawbacks of various Investment fund types (including ETFs and real estate funds).</li> <li>§ know the challenges of Swiss pension fund institutions.</li> <li>§ know when, how, and why real estate investments and private equity investments are made.</li> </ul>

Module Content	§ Performance measurement and its distinctive features in active investment management § Behavioral finance and market anomalies § Theories of active portfolio management § Equity valuation § Investment funds § Alternative investments such as hedge funds and private equity § Real estate § Active and passive asset management: practical challenges § Institutional investors / Swiss pension funds § Written case study (semester assignment), to be assessed		
Links to other modules	The content of this module is linked to the following modules: w.BA.XX.1FIPT.XX w.BA.XX.1QMeth.XX		
Methods of Instruction	§ Lecture § Interactive Instruction § Application Tasks § Case Studies § Literature Review § E-learning	<b>Social Settings Used:</b> Individual Work	
Digital Resources	§ Teaching Videos § Teaching Materials § Practice and Application Exercises (with Key) § Case Studies (with Key) § Multiple Choice Tests		
Type of Instruction	<b>Classroom Instruction</b>	<b>Guided Self-Study</b>	<b>Autonomous Self-Study</b>
Large Class	56 h	56 h	
Small Class	-	-	
Group Instruction	-	-	
Practical Work	-	-	
Seminar	-	-	
<b>Total</b>	<b>56 h</b>	<b>56 h</b>	<b>68 h</b>
Performance Assessment			
<b>End-of-module exam</b>	<b>Form</b>	<b>Length (min.)</b>	<b>Weighting</b>
Written exam	Open book	60	58,50 %
<b>Permitted Resources</b>	Free choice of calculator	With dictionary	
<b>Others</b>			
Presentation of exercise task in small class: Students can each receive up to 6 points per successfully presented exercise solution. These will be added to the final module exam total (maximum 54 points). Instructors reserve the right not to award points for presentation if performance is unsatisfactory.		<b>Assessment</b>	<b>Length (min.)</b>
Written Assignment		Grade	6,50 %
		Grade	35,00 %
Classroom Attendance Requirement	Mandatory Attendance: Other  Compulsory attendance at three presentation dates chosen by the student at the beginning of the semester.		
Language of Instruction/Examination	German		
Compulsory Reading	Lecturer's slides		
Recommended Reading	Bodie, Z., Kane, A. & Marcus, A. (2013). Essentials of Investments. 9E edition. New York: McGraw-Hill. ISBN 13 9780077148249. Later editions may also be used.		
Comments	-		