

Illinois State University
College of Business
Spring 2026
FIL 242 – Investments
(Section 5)

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Office hours ([Zoom](#)): Mon/Wed 2:00-3:15 pm
or by appointment; In-person by request

College of Business Mission

To be a highly respected college of business that develops professionals with the personal dedication, ethics and lifelong learning capabilities needed to succeed professionally and to serve society. We work as a diverse community promoting excellence in learning, teaching, scholarship, and service.

Academic Integrity & Professional Standards

Students enrolled in College of Business classes are expected to maintain high standards of ethical conduct within the classroom and when completing assignments, projects, and/or exams. Plagiarism and other forms of academic dishonesty such as cheating will not be tolerated. Students are expected to provide appropriate citations for non-original writing even if the original work is paraphrased. Penalties for plagiarism and other forms of academic dishonesty may be severe. All students are expected to be familiar with the "College of Business Ethical Standards Booklet"(download from <https://business.illinoisstate.edu/about/facts/>).

Also, note that only bottled water may be consumed in the classroom wing of the College of Business Building and that all cell phones and other electronic devices should be turned off and stored away during classes, unless permission is otherwise granted by the instructor.

Course Description

This course introduces you to the theory and practice of investments, covering the topic areas of capital market structure, valuation, security analysis, portfolio management, and investor psychology. The course is designed to develop a theoretical framework for investing and to provide the student with some practice in applying that framework to typical investment decision-making.

Course Objectives

Below are our key course objectives:

- Understand the fundamental concepts of investing
- Understand various asset classes, primarily equity and fixed income
- Understand stock and bond valuation
- Become aware about the behavioral and psychological aspects of investing
- Apply the knowledge gained towards rendering an investment decision on a stock

Course Material

The suggested text is *Investments: Analysis and Behavior*, by Mark Hirschey and John Nofsinger, 2nd edition. Alongside power-point slides, I have also posted pdfs of the relevant materials for various chapters on Canvas. If you want to acquire a hard copy of the textbook and save money, you could consider the first edition or an international edition (consider expedited shipping if you are buying from an international seller). A copy of the text is available at the Course Reserves in the Milner Library.

Please invest in a *financial calculator*, which you should bring to every class and to all exams. I recommend the TI-BA II Plus, and will provide support for it during class. Also, subscribing to *Wall Street Journal/Financial Times* or any other financial press will keep you informed of the latest news about the economy and stock markets.

The Canvas course website (<https://canvas.illinoisstate.edu/>) will be the primary mode of communication outside of the classroom and you should log in a regular basis. I have organized your course material into 6 modules. The course schedule mentions the chapter covered under each module. Each module will contain relevant power-point slides, short videos, and suggested end of chapter problems.

Class format

This class will be delivered in a hybrid format. We will typically meet once a week on Mondays in person. Please refer to my updated tentative schedule for details. During our in-person sessions, I will review some key materials and answer any questions you may have. On the days that we do not meet in person, you are expected to self-study, review materials and take your tests (quizzes/exams) online. Please note that all testing and submissions will occur online. To access your course materials, please lookup Modules on Canvas.

Instructor's Statements

The key to gaining a good understanding of the course material is to pay attention in class and stay current with the readings during the self-study days. Also, please solve the suggested practice problems assigned for each chapter. Attendance in class is essential unless you are sick. If you are unable to attend a class, it is your responsibility to ensure that you stay current with the material.

My power-point slides posted online condense the material in the textbook to help focus on testable parts of each chapter. Only the topics covered in power-point slides are testable. In addition, I will also provide you short video lectures to discuss some important topics and examples.

I request you to closely track the deadlines stated on the tentative course schedule. If needed, I will notify you about any revisions to the course schedule. To provide you considerable flexibility, your quizzes and exams will remain open for about 1 ½ days. For more details, please reference your course schedule.

I will be available during my Zoom virtual office hours to help you. If needed, you can schedule an in-person meeting with me as well. I look forward to working with you and contributing to your academic and future professional success.

Participation and Attendance

A portion of your grade will be related to class attendance and participation in class discussions, which includes asking questions of the professor. Keep in mind that class attendance $\neq$ discussion participation. You are strongly encouraged to speak up when you have questions. When assigning your participation grade, I will place heavy emphasis on your active participation in discussions.

Participation points also include general assignments or concept check quizzes for any assigned material. You will be awarded full credit as long as you meet the minimum passing requirement on these. In addition, a portion of your participation scores may include points towards participating in a short assurance of learning quiz that you may be required to take towards the end of the semester. Please note that this quiz is not specific to this course and is required towards assessment of learning for all students taking FIL 242 in the College of Business.

Grading

Your course grade will be based on quizzes, exams, a stock selection project, and class participation.

Course letter grades:		Weights used for calculating final grade:			
Grade	Percentage	Item	Weight	Number	Total
A	90%	Quizzes	10%	3 (best out of 4)	30%
B	80%	Exams	26%	2	52%
C	70%	Stock Selection Project	8%		8%
D	60%	Participation and Attendance	10%		10%
F	Below 60%				100%

Note that there are four quizzes given during the semester. I will use only the highest three of the four quizzes for calculating your course grades.

Documented evidence that you were ill at the scheduled time of an exam or quiz is the only valid excuse for missing the exam or quiz. In the absence of documentation, a missed quiz or exam will result in a zero. A make-up exam in any circumstance is not guaranteed. I reserve the right to grant any grade I feel appropriately reflects a student's performance.

Quizzes and Exams

Provided below is a tentative schedule for the online testing. Any potential changes to the schedule will be communicated via Canvas.

Test	Modules Covered	OPEN Date & Time	CLOSE Date & Time
Quiz 1	1	28 Jan (Wed) at 6:00 AM	29 Jan (Thurs) at 6:00 PM
Quiz 2	2	18 Feb (Wed) at 6:00 AM	19 Feb (Thurs) at 6:00 PM
Exam 1	1, 2 & 3	4 Mar (Wed) at 6:00 AM	5 Mar (Thurs) at 6:00 PM
Quiz 3	4	1 Apr (Wed) at 6:00 AM	2 Apr (Thurs) at 6:00 PM
Quiz 4	5	15 Apr (Wed) at 6:00 AM	16 Apr (Thurs) at 6:00 PM
Exam 2	4, 5 & 6	Open for 1.5 days during Finals Week	

All testing (quizzes and exams) for this course will be online (using either the Respondus LockDown browser or Proctortrak). There will be four quizzes during the semester, each covering a specific learning module. The best of 3 quizzes will be taken for calculating your final grades. Please refer to the schedule for details on the materials covered for each quiz. Each quiz will have about 20 multiple choice questions with a time limit of 40 to 50 mins approx. The quizzes will help you stay current with the course material, know your weaknesses and help you prepare you for exams. There will be two exams during the semester, each covering three learning modules. Exam 1 will cover material in learning modules 1 to 3. Exam 2 will cover material in learning modules 4 to 6. Each exam will have about 40 multiple choice questions with a time limit of 1 hr 30 mins (90 mins) to 2 hrs (120 mins) approx.

You will be allowed only a single attempt for the quizzes and exams. To access them, please click on the "Quizzes" tab in Canvas on the dates specified in your course schedule. I have setup up special questions banks, to ensure that none of your tests are not identical. The tests have been designed to ensure that all students are tested on the same topics and at the same difficulty levels. We will be using **either the Respondus LockDown browser or Proctortrak** for testing. I will keep you informed via Canvas.

Stock Selection Project

This project involves selecting a stock and applying the material you learn during this semester to prepare a brief stock report. The project will be implemented in three phases. Phase I involves selecting a stock at the beginning of the semester. In Phase II you will be required to do some analysis using MS Excel. Phase III, which is due towards the end of the semester, consists of preparing a report on the selected stock. The stock selection project has an 8 percent weight in your final grade and the weights allocation for Phase I, Phase II and Phase III are 2, 2 and 4 percent, respectively. I will be posting specific guidelines for the project separately and will discuss further details in class. *Any submission made beyond the submission deadline will not be eligible for any credit and will result in a zero.*

Office Hours – Zoom (MW 2:00 – 3:15 pm Or by appointment)

I will have Zoom office hours on Mon/Wed from 2:00 pm to 3:15 pm. Outside of these times you can also schedule appointments with me over email. I will be holding regular office hours over Zoom. An in-person meeting can also be requested by email. Here are some more details about my office hours on Zoom:

- **JOINING THE MEETING:** Please click on the “Zoom” tab on Canvas to access my office hours or go to following link: <https://illinoisstate.zoom.us/j/839736777>. You could join our meeting over your mobile as well, though it may work better to do it over your PC or Mac.
- **PRIVACY:** This is an open chat room wherein other students could join in. Should you desire confidentiality in our discussion, please let me know and I will setup a private chat for you.

Accommodation for Students with Disabilities

Any student needing to arrange a reasonable accommodation for a documented disability and/or medical/mental health condition should contact Student Access and Accommodation Services at 308 Fell Hall, Office Phone (309) 438-5853, Video Phone (309) 319-7682 or visit the website at StudentAccess.IllinoisState.edu

HAVE A GREAT SEMESTER!

FIL 242: Tentative Course Schedule (As of 1/6/2026)

Date	Meet in class	Module	Topic	Chapter
12-Jan	✓	1	Introduction to Investments	1
14-Jan		1	Equities Markets	2
19-Jan			<i>Martin Luther King Jr. Holiday</i>	
21-Jan		1	Buying and Selling Equities	3
26-Jan	✓	1	Buying and Selling Equities	3
28-Jan			Quiz # 1 (Based on Module 1): <u>Opens at 6 am on 1/28 (Wed); Closes on 1/29 (Thurs) at 6 pm</u>	
2-Feb	✓	2	Portfolio Risk and Return	4
4-Feb		2	Asset Pricing	5
9-Feb	✓	2	Asset Pricing	5
			Stock Selection Project - Phase 1: <u>Due online 2/10 (Tues) by 6 pm</u>	
11-Feb		3	Efficient Markets	6
16-Feb	✓	3	Psychology and the Stock Market	8
18-Feb			Quiz # 2 (Based on Module 2): <u>Opens at 6 am on 2/18 (Wed); Closes on 2/19 (Thurs) at 6 pm</u>	
23-Feb	✓	3	Business Environment	9
25-Feb		4	Financial Statement Analysis	10
			Stock Selection Project - Phase 2: <u>Due online 2/26 (Thurs) by 6 pm</u>	
2-Mar	✓	4	Financial Statement Analysis	10
4-Mar			Exam # 1 (Based on Modules 1, 2 & 3): <u>Opens at 6 am on 3/4 (Wed); Closes on 3/5 (Thurs) at 6 pm</u>	
9-Mar			<i>Spring Break</i>	
11-Mar			<i>Spring Break</i>	
16-Mar	✓	4	Value Investing	11
18-Mar		4	Value Investing	11
23-Mar	✓	4	Growth Investing	12
25-Mar		4	Growth Investing	12
30-Mar	✓	5	Bonds	14
1-Apr			Quiz # 3 (Based on Module 4): <u>Opens at 6 am on 4/1 (Wed); Closes on 4/2 (Thurs) at 6 pm</u>	
6-Apr	✓	5	Bonds	14
8-Apr		5	Bond Valuation	15
			Stock Selection Project - Phase 3: <u>Due online 4/12 (Sun) by 6 pm</u>	

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Tentative Course Schedule *(Continued from Previous Page)*

Date	Meet in class	Module	Topic	Chapter
13-Apr	✓	5	Bond Valuation	15
Ethics Assignment - Due online by 6 pm on 4/14 (Tues)				
15-Apr			Quiz # 4 <i>(Based on Module 5):</i> Opens at 6 am on 4/15 (Wed); Closes on 4/16 (Thurs) at 6 pm	
20-Apr	✓	6	Technical Analysis	13
22-Apr		6	Mutual Funds	16
27-Apr	✓	6	Option Markets and Strategies	18
29-Apr		6	Option Markets and Strategies	18
Exam # 2 <i>(Based on Modules 4, 5 & 6):</i> (During Finals Week - Will be confirmed closer towards the semester end; <i>Tentatively</i> Opens at 6 am on 5/4 (Mon); Closes on 5/5 (Tues) at 6 pm				

I reserve the right to make changes to the course schedule when required (e.g. class cancellations).
Please look up the Canvas website (<https://canvas.illinoisstate.edu/>) updates.