

FIN 377-1: Portfolio Analysis and Management (Spring 2021)

Instructor: Dr. Kamm, Department of Finance

Office & Email: CBA 6.304D though office hours on zoom; kelly.kamm@mcombs.utexas.edu

Instructor Office Hours: via Zoom 7 to 7:30 pm Tuesday Thursday and additional before assignments

T.A.s: Derek Tong, Melissa Shafer, James Frazer, Justin Malone, office hours to review tests, etc.

T.A. Emails: derektongtong@utexas.edu; Melissa.Shafer@mba21.mcombs.utexas.edu;

james.frazer@mba21.McCombs.utexas.edu

Section 03815: 2 to 3:30 on-line via Zoom, must enter class through UT, Zoom attendance important

Section 03820: 3:30 to 5 on-line via Zoom, must enter class through UT, Zoom attendance important

Course Packet of Cases (Digital download): Purchase via Harvard link; Required (instead of book)

Other Required Materials: Financial Calculator (HP 10B) for tests; WSJ strongly suggested

Investment Projects: Growth or Value Stock Fund, Hedge Fund, Bonds & Alternatives; Option Strategies

StockTrak: Asset Positions executed on the McCombs StockTrak site, www.mccombstrading.stocktrak.com

Technology requirements: working internet connection and laptop with top camera and audio; please find a location with good internet connection for class and tests; (if your camera is not top, email professor right away)

StockTrak: Asset Positions executed on the McCombs StockTrak site, www.mccombstrading.stocktrak.com

Audio lectures, PPTs Excel Workbooks, Problem Sets: Posted prior to class on canvas, 10% of evaluation

Daily attendance, timely arrival, engagement, uploaded work: 10% of evaluation

Course Overview

The pre-requisite for this course is FIN367, Investment Theory. FIN377-1, Portfolio Analysis and Management, is a course overview of the areas of portfolio analysis and management which includes evaluating the different securities within the portfolio. We use a series of cases with excel models as the basis for our discovery. Topics covered include portfolio theory, risk management, performance evaluation, and behavioral finance. Downside risk analysis will include case applications of stress testing and value at risk. In addition, we will review the valuation, correlations, and performance of various asset classes—fixed income, stocks, real estate and commodities, and undertake portfolio optimization problems while also evaluating implications and limitations of the optimization results. In this course, we will look at different types of funds and models of investing—hedge funds, endowment funds, pension funds, and the various assets they hold including PE investments. To be able to understand different types of hedge funds and risk management techniques the course will include a section on futures and options. Option strategies employed in the cases include the protective put and covered call. Overall, Portfolio Analysis and Management is designed for upper-level finance majors to provide them with advanced skills in financial markets, security analysis and portfolio management.

Students get hands-on practice at selecting securities, trading in a simulated environment, and managing various types of portfolios using StockTrak, an investment simulation product. The instructor will provide each member of the class with equity capital and a set of simplified regulations so that the student may design and invest in the following portfolios: a growth or value style stock fund; a long short equity hedge fund; and a bond and alternatives fund. To understand option strategies, each member of the class will set up two strategies-- a long position in a stock with a put option on the same stock and a long position in different stock with a written call on that stock. Additional features that students practice include the use of stop and limit orders as well as leverage and short selling. The research that goes into the funds and risk management strategies, as well as the

performance evaluation at the end of the investment period, allow the student to be in the position to write reports in the form of papers with exhibits and presentations with exhibits.

In this course a combination of methods is utilized with *special emphasis on student involvement*. Some of the methods are: lecture, case review, spreadsheet modeling in Excel, working with financial center data feeds (Bloomberg and Fact Set), group meetings and research outside of class, and discussion of current financial events. Class attendance is very important; students who attend regularly tend to do better. The professor utilizes the lecture format to introduce key topics, to demonstrate financial models & techniques, and to guide students in their portfolio projects. Students take an *active* part in this class; you will likely find that the level of learning depends on your effort level both during class and outside of class. Group members are encouraged to assist one another and learn from one another. The emphasis on student involvement encourages students to learn by doing and encourages the self-motivation so important to the workplace. If a student is unable to fulfill his or her commitment to the group, he or she may be asked by the professor to complete assignments alone perhaps with a slight extension and with a full grade downgrade.

McCombs Classroom Professionalism Policy

The highest professional standards are expected of members of the McCombs community. The collective class reputation and the value of the McCombs experience hinges on this. Please let me know right away if this ever is not the case.

Faculty are expected to be professional and prepared to deliver value for each and every class session. Students are expected to be professional in all respects. Classroom expectations of students include:

- Students will arrive on time.
- Students will be fully prepared for each class.
- Students will attend the class section to which they are registered.
- Students will respect the views and opinions of their colleagues. Disagreement and debate are encouraged. Intolerance for the views of others is unacceptable.
- Phones and wireless devices are turned off unless otherwise instructed by the professor.

McCombs Classroom Professionalism Policy

The highest professional standards are expected of all members of the McCombs community. The collective class reputation and the value of the Texas experience hinges on this.

Faculty are expected to be professional and prepared to deliver value for each and every class session. Students are expected to be professional in all respects. Please be on time, be prepared to actively contribute and avoid class disruptions.

Classroom Policies

- **Students arrive on time and attend the section to which they are assigned.** On time arrival ensures that classes are able to start and finish at the scheduled time. On time arrival shows respect for both fellow students and faculty and it enhances learning by reducing avoidable distractions.
- **Students attend regularly throughout the term and are actively engaged during class.** This will be a fast-paced class. Attendance is paramount for successful performance. Students are actively engaged during class working on problems, excel, asking questions, etc.
- **Students are fully prepared for each class.** Much of the learning takes place during classroom; prior to each class, students are expected to have watched about an hour, fifteen minutes of audio PPTs so that in class we can complete the application of the theoretical material. When students are not prepared they cannot contribute to the overall learning process. This affects not only the individual, but their peers who count on them, as well.
- **Phones and wireless devices other than the laptop need to be off or on silent mode and out of sight.**

- **You are expected to focus on class during class -- surfing the web, responding to e-mail, text messaging, or otherwise not devoting your full attention to the topic at hand is unprofessional and is noticed by the faculty member and your peers.**
- **Students show respect to all class members.** Students will respect the views and opinions of their colleagues. Disagreement and debate are encouraged. Intolerance for the views of others is unacceptable.

Groupwork and Late Work Policy

Teams may be assigned in this course for a presentation or paper. In accordance with academic integrity, students may not earn credit for work to which they have not contributed at a reasonable level; if someone in your group has contributed at zero or simply at a somewhat minimal level, please email me as soon as possible to call my attention to the issue so I can work with that student. Once I am aware of the issue, the student may be redirected, receive partial or zero credit, and / or be permitted to do the group work as a single student.

Late submissions are not accepted on the homework prior to class and the assignments done during class because there are two drops for each. The policy on work submitted late for major work (projects, papers, presentations, peer evaluations, etc.): 1 second to 10 minutes late = -8 points; 10 minutes to 20 minutes = -15; after 20 minutes email professor regarding issue and intended turn in, 20-minute mark to 1 day = -25; each day later than 24 hours = original -25 plus -15 for each day. If you suspect you are going to be late, email the professor ahead of time with your concern as she may well be able to coach you through the best way to handle this situation.

Course Requirements and Grading – Recommended to View PPT Lectures as HW

The grade in the course will be determined as follows:

Homework Prior to Class: Self-Study of Professor PPTs with Audio	10%
Class Attendance, Professionalism, Performance – Timely Arrival, Focus, Participation & Daily Uploads	10%
Exams – Two	35%
First Portfolio Paper and Group Presentation (Equal Weight)	20%
Final Portfolio Paper	15%
Professor Evaluation / Participation / Peer Review	10%

Course Requirements and Grading – Alternative (Can't regularly do the PPT lectures as HW)

The grade in the course will be determined as follows:

Homework Prior to Class: Self-Study of Professor PPTs with Audio	0%
Class Attendance, Professionalism, Performance – Timely Arrival, Focus, Participation & Daily Uploads	10%
Exams – Two	45%
First Portfolio Paper and Group Presentation (Equal Weight)	20%
Final Portfolio Paper	15%
Professor Evaluation / Participation / Peer Review	10%

Description of Requirements:

Homework Prior to Class: Self-Study of Professor PPTs with Audio

Prior to class, students need to self-study the professor lectures on the material we will work on during that class. This allows us to focus in class on problem solving and other applications of the material. Viewing time will be checked and scored on a percentage complete basis (out of 10 points). Making the deadline = 10/10 while tardy results in

zero. Two grades will be dropped to recognize student need to attend to the occasional things that may occur in life such as illness, conflicts with other classes, job and family issues, and minor emergencies, or even that your computer does not register that you watched the video. Since two grades are dropped, most students do extremely well in this category even if a third time occurs. *Do not worry about 2 or 3 zeros or scores lower than 10 in this category as they do not count in the grade average and the professor expects every student to have at least two scores at zero or less than 10.*

If you think a recording error has occurred, please email the TA. If you have an emergency situation that will affect your ability to meet this requirement in the course, contact the Dean of Emergency Services and the professor so we can assist you.

Class Attendance, Professionalism, Problem Solving / Assignments

Students need to arrive on time to class, focus on the material and submit solutions they have worked on during class by the time class ends. The professor and TA will help students through the materials so they can succeed. Every day a grade will be given related to the problem-solving assignment and engagement. This grade assesses your attendance (missed class but posted work on time = 15% downgrade), timeliness (late arrival or early departure or leaving during class results in 5% downgrade each), focus, professionalism, and discussion. Two grades will be dropped to recognize student need to attend to the occasional things that may occur in life such as illness, conflicts with other classes, job and family issues, minor emergencies, or even that the upload did not go through due to computer or internet issue. Since two grades are dropped, most students do extremely well in this category even if a third time occurs. *Do not worry about 2 or 3 zeros or scores lower than 10 in this category as they do not count in the grade average and the professor expects every student to have at least two scores at zero or less than 10.*

If you think a recording error has occurred, please email the TA. If you have an emergency situation that will affect your ability to meet this requirement in the course, contact the Dean of Emergency Services and the professor so we can assist you.

Two Exams (Problem Solving with Analysis)

There are two exams, held on zoom. To receive credit, students must be logged onto zoom and have the camera on. The laptop shall be positioned back from the student and the screen tilted down to allow viewing of the upper body. You will be permitted the use of 2 pages of hand-written notes single-sided; still to pass you need to study and prepare due to the speed with which you will be required to work. It is not necessarily expected that all students nor any student completes the test. The instructor will assess the average of the class and determine in a timely manner whether or not a curve is needed. Test problems and questions will be typed and posted in a pdf type document. You will be given the link at the start of the test and once you have opened the test, may answer problems and analysis by hand using a pen to show math work and answering any interpretation. Neatness counts. Besides bringing your financial calculator and notes, you should bring a pen and perhaps up to 10 pages of blank lined or unlined paper.

The two tests will evaluate students' understanding of all material covered to date but are cumulative only in so far as the material carries over. Thus, the second test is not cumulative. To prepare for tests, review PPTs which serve as synopses of cases, review excel work to further study case issues and possible solutions, and practice the various problems.

Academic honesty requires no cellphone contact, no use of the keyboard, no iPad or second monitor or other electronic devices such as headphones or earbuds, etc. and no contact via any method among students during the test as well as plus and minus 24 hours. If a student needs to contact the professor or TA during the test, a private chat is best so in this case a limited short use of the keyboard would be understood. Also, at the end of the test, the student is expected to go get one's cell phone in order to scan the test. Scanning counts. Put problems in order. Check that the scanned document was uploaded correctly and that you could read it.

Exams must be taken at the assigned time and date though students with accommodations may work with the professor to start early or stay later. If an emergency arises, contact as soon as possible the Dean of Emergency Services for documentation and email the professor. Makeups will be offered by the Dean of students will be in the form of a cumulative exam at the end of the term.

First Portfolio Paper and Presentation

The first paper is an analysis of your first three funds. The length of the paper is 5 to 6 pages of written analysis followed by that many exhibit pages (or more), and one to three pages of works cited showing your research). The paper is submitted by canvas upload with Turnitin review (hard copy may be required but only if professor announces this), and will be graded on strength of analysis, completeness and correctness, professional nature of the exhibits, strength of research, and how well it is written including motivation and interest. See additional documents regarding the paper and policies as well as the university policy on academic honesty.

For the group presentation, students will combine their protective put strategies into a team immunized portfolio and their covered call positions into a group portfolio. Then they will present as a group on their team portfolios. The presentation may be recorded in zoom or panopto (which has editing capabilities) and then uploaded to canvas. Please know your video may be played in class or viewed by one other group as part of a homework assignment. Presentations are evaluated based on strength of analysis, professional nature of PPTs with exhibits included, and the motivation level, interest, and communication abilities of the team. Most often a team grade is assigned; the professor reserves the right to assign slight variations among students though it is not likely.

A student must contribute in a fair way toward the group presentation part. If any student is not able to contribute or contributes at a minimal level, please contact the professor as soon as possible so I may work with that student to determine what if anything can be done alternatively.

Final Portfolio Paper

The first paper is an in-depth analysis of your first three funds and the two option strategies you have employed. The length of the paper is 6 to 8 pages of written analysis followed by that many exhibit pages (or more), and two to three pages of works cited showing your research). The paper is submitted by canvas upload with Turnitin review (hard copy may be required but only if professor announces this), and will be graded on strength of analysis, completeness and correctness, professional nature of the exhibits, strength of research, and how well it is written including motivation and interest. See additional documents regarding the paper and policies as well as the university policy on academic honesty.

Professor Evaluation, Participation, and Peer Review

For most students, participation serves as a slight curve toward the final grade. After all components have been scored, the grades are weighted to provide an “objective average” or “starting point” grade for participation. Students with strong attendance, professional conduct and committed participation in group work will receive this grade or higher (up to a letter grade) for the participation grade. *Strong attendance is defined as attending ninety percent or more of class periods (unless excused due to a documented emergency); ninety percent or better attendance equates to three or fewer absences. A student with poor attendance (missing more than 20% of class periods—six or more classes), or poor effort in group work, or anyone who is disruptive / unprofessional earns a zero. Thus, the grade in this final category may range from zero to a grade of A or 96 or perhaps higher.* The vast majority of students—those with good class performance and solid participation, receive an A or B for the participation curve. This last component, if high, tends to help students on the borderline—for example a grade of 79 prior to participation will likely result in a final grade of an 80.

Grading policies

Grading policies in this course are governed by the guidelines suggested by the UPO. Recommended average GPA in undergraduate courses for an elective or capstone course such as this is about a 3.4 or 3.5 and I will do my best to try to meet this. Periodically I post approximate grade standings on canvas.

Cutoffs change throughout the term and do not necessarily conform to any traditional or historical numerical percentages. The professor will post approximate grade cutoffs on a periodic basis so you can assess approximately where you stand.

Reminder that Academic Honesty is Ethical and Helps the Grade

By all following the policies on academic honesty for Longhorns we can ensure a successful class and also achieve better grading outcomes. Suspected deviations from Academic Honesty on a test or on a paper will be forwarded to the Dean of Students office with a recommendation of zero on the item in question and most often results in at least a full letter downgrade in the student's final average. Therefore, it is worth me reminding you that guessing on a test and receiving a low but positive grade (or turning a paper in late and taking a downgrade) is a much better option than academic dishonesty.

Academic Honesty includes Prohibition on Sharing Course Materials or Recordings

Please be aware of the university policy on privacy of my class materials which is stated below.

No materials used in this class, including, but not limited to, lecture hand-outs, videos, assessments (quizzes, exams, papers, projects, homework assignments), in-class materials, review sheets, and additional problem sets, may be shared online or with anyone outside of the class unless you have my explicit, written permission. Unauthorized sharing of materials promotes cheating. It is a violation of the University's Student Honor Code and an act of academic dishonesty. I am well aware of the sites used for sharing materials, and any materials found online that are associated with you, or any suspected unauthorized sharing of materials, will be reported to Student Conduct and Academic Integrity in the Office of the Dean of Students. These reports can result in sanctions, including failure in the course.

Class recordings are reserved only for students in this class for educational purposes and are protected under FERPA. The recordings should not be shared outside the class in any form. Violation of this restriction by a student could lead to Student Misconduct proceedings.

Rights, Responsibilities, and Inclusion

Student Rights & Responsibilities

- You have a right to a learning environment that supports mental and physical wellness.
- You have a right to respect.
- You have a right to be assessed and graded fairly.
- You have a right to freedom of opinion and expression.
- You have a right to privacy and confidentiality.
- You have a right to meaningful and equal participation, to self-organize groups to improve your learning environment.
- You have a right to learn in an environment that is welcoming to all people. No student shall be isolated, excluded or diminished in any way.

With these rights come responsibilities:

- You are responsible for taking care of yourself, managing your time, and communicating with the teaching team and with others if things start to feel out of control or overwhelming.
- You are responsible for acting in a way that is worthy of respect and always respectful of others.
- Your experience with this course is directly related to the quality of the energy that you bring to it, and your energy shapes the quality of your peers' experiences.
- You are responsible for creating an inclusive environment and for speaking up when someone is excluded.
- You are responsible for holding yourself accountable to these standards, holding each other to these standards, and holding the teaching team accountable as well.

Personal Pronoun Use (She / He / They / Ze / Etc)

Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, gender variance, and nationalities.

Please reach out to me at any time if you feel I am not aware of any insensitivity within the class or if you think there is a way I can improve in this regard.

Class rosters are provided to the instructor with the student's legal name, unless they have added a "preferred name" with the Gender and Sexuality Center (<http://diversity.utexas.edu/genderandsexuality/publications-and-resources/>). I will gladly honor your request to address you by a name that is different from what appears on the official roster, and by the gender pronouns you use (she/he/they/ze, etc). Please advise me of any changes early in the semester so that I may make appropriate updates to my records.

Notes Regarding Daily Schedule:

Note that current events and other in-class activities may be added when the schedule allows. Any necessary additions or alterations will be announced during class and / or posted to canvas.

Schedule

Date	Material Covered During Class
Tu Jan 19	Syllabus, Case Packet, Weekly Assignments Review, Class Expectations, & Introductions
Th Jan 21	Market Overview; Introduction to Investment Projects
Tu Jan 26	GMO Value vs. Growth / <i>Stock Fund: Value or Growth Set up</i>
Th Jan 28	Tremblant Capital – <i>Long-Short Hedge Fund / Hedge Fund Set up</i>
Tu Feb 2	Portfolio Theory and Partners Healthcare – Diversification w Alternative Assets / <i>Bond and Alternatives Fund Set up</i>
Th Feb 4	Catch Up / Review of 3 Spreadsheets that are due by midnight /1 st paper Commentary
Tu Feb 9	StockTrak and Trading: Open Three Different Funds, Trading Day
Th Feb 11	Walt Disney Sleeping Beauty Bonds—Duration Analysis
M Feb 15	Due by Canvas Upload (Turnitin enabled) by 11:59pm: 1st Paper
Tu Feb 16	Deutsche Bank—Finding Relative Value Trades / Fixed Income Arbitrage in a Financial Crisis
Th Feb 18	The Search for Property: Institutional Investment in Real Estate (optimization)
Tu Feb 23	Behavioral Finance at JP Morgan (behavioral biases in finance, momentum, etc.)
Th Feb 25	Work through Problem Set 1 with pen (or pencil) and paper... don't just copy solutions Try to understand... scan and upload and check that it is legible
Tu Mar 2	Hedge Fund Industry (Calculation of Returns on Long Short Funds with Leverage)
Th Mar 4	Amaranth Advisors – Burning through \$6 Billion in 30 Days
Tu Mar 9	7:00 to 8:30 PM Exam 1 on Zoom (Series of problems and analysis) – notes and calculator (Class time for office hours)

*2 single sided handwritten notes allowed – notes, formulas, partial problem formulas
Not allowed to use the following: headphones, keyboard, cell phone, iPad or 2nd computer etc.
Solve and print on lined or unlined paper, use a pen, scan and upload to canvas
On zoom laptop only with laptop pushed back and angled to show face and arms*

- Th Mar 11 Measuring Mutual Fund Performance (benchmarks, methods of evaluation)
- Spring Break*
- Tu Mar 23 Thompson Asset Management (application of performance evaluation methods)
- Th Mar 25 Harvard Endowment Model of Investing (benchmarks, stress tests, variance at risk)
- Tu Mar 30 Illinois Teachers Retirement System: PE Performance (investor's perspective)
- Th April 1 Options and Futures Review in Excel / Group Formation for Presentation w PPT
- Tu April 6 Protective Put Fund Set Up and Covered Call Fund Set up;
Review of 2 Spreadsheets due
- Th April 8 Open funds on StockTrak, learn to trade options
- Tu April 13 Note on Option Valuation (apply Black-Scholes & Binomial Model, Implied Vol)
Review of Group Presentation Recorded on Panopto or Zoom (with PPTs)
- Th April 15 Breakout rooms: work on group presentation
- M April 19 Due by Canvas Upload by 11:59pm: Group Presentation**
- Tu April 20 Galaxy Dividend Income Growth Fund's Option Investment Strategies (covered calls)
- Th April 22 Pine Street Capital (protective put vs shorting futures as a hedge)
- Tu April 27 Work through Problem Set 2 with pen (or pencil) and paper... don't just copy solutions
Try to understand... scan and upload and check that it is legible
- Th April 29 **7:00 to 8:30 PM Exam 1 on Zoom (Series of problems and analysis) – notes and calculator
(Class time for office hours)**
- 2 single sided handwritten notes allowed – notes, formulas, partial problem formulas
Not allowed to use the following: headphones, keyboard, cell phone, iPad or 2nd computer etc.
Solve and print on lined or unlined paper, use a pen, scan and upload to canvas
On zoom laptop only with laptop pushed back and angled to show face and arms*
- Tu May 4* Data download and analysis on stock fund: value or growth and hedge fund
This class counts double – two separate uploads
- Th May 6* Data download and analysis on bond and alternatives fund & also option strategies /
This class counts double – two separate uploads
- W May 12 Due by Canvas Upload (Turnitin enabled) by 11:59pm: Final Paper**

Various Sources of Academic Help and Counseling

McCombs Outreach and Counseling and Mental Health Center

Do your best to maintain a healthy lifestyle this semester by eating well, exercising, avoiding drugs and alcohol, getting enough sleep and taking some time to relax. This will help you achieve your goals and cope with stress. All of us benefit from support during times of struggle. You are not alone. There are many helpful resources available on campus and an important part of the college experience is learning how to ask for help. Asking for support sooner rather than later is often helpful.

If you or anyone you know experiences any academic stress, difficult life events, or feelings like anxiety or depression, we strongly encourage you to seek support. <http://www.cmhc.utexas.edu/individualcounseling.html>
You may also reach out to the Student Activities Office for a Counselor located there.

The Sanger Learning Center

Did you know that more than one-third of UT undergraduate students use the Sanger Learning Center each year to improve their academic performance? All students are welcome to take advantage of Sanger Center's classes and workshops, private learning specialist appointments, peer academic coaching, and tutoring for more than 70 courses in 15 different subject areas. For more information, please visit <http://www.utexas.edu/ugs/slc> or call 512-471-3614 (JES A332).

Undergraduate Writing Center: <http://uwc.utexas.edu/>*Libraries:* <http://www.lib.utexas.edu/>

ITS: <http://www.utexas.edu/its/>

Student Emergency Services: <http://deanofstudents.utexas.edu/emergency/>

BeVocal

BeVocal is a university-wide initiative to promote the idea that individual Longhorns have the power to prevent high-risk behavior and harm. At UT Austin all Longhorns have the power to intervene and reduce harm. To learn more about BeVocal and how you can help to build a culture of care on campus, go to:

<https://wellnessnetwork.utexas.edu/BeVocal>.

Important Disclosures

Students with Disabilities

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, <http://diversity.utexas.edu/disability/>.

Diversity and Inclusion

It is my intent that students from all diverse backgrounds and perspectives be well served by this course, that students' learning needs be addressed and that the diversity that students bring to this class can be comfortably expressed and be viewed as a resource, strength and benefit to all students. Please come to me at any time with any concerns.

Religious Holy Days

By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

Policy on Scholastic Dishonesty

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at <http://my.mcombs.utexas.edu/BBA/Code-of-Ethics>. By teaching this course, I have agreed to observe all faculty responsibilities described there. By enrolling in this class, you have agreed to observe all student responsibilities described there. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Conduct and Academic Integrity website at <http://deanofstudents.utexas.edu/conduct/> to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Campus Safety

Please note the following key recommendations regarding emergency evacuation, provided by the Office of Campus Safety and Security, 512-471-5767, More info at: <https://preparedness.utexas.edu/>.

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings and assemble outside when a fire alarm is activated.
- Familiarize yourself with all exit doors of each classroom and building you may occupy.
- If you need evacuation assistance, inform the instructor in writing asap.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by Austin or UT police or fire authorities.
- Behavior Concerns Advice Line (BCAL): 512-232-5050 or [on-line](#).
- In case of emergency, further information will be available at: <http://www.utexas.edu/emergency>.

Safety and Class Participation

(Dean's Note: To report a COVID-19 violation, please go to [Health and Safety Rule Requirements and Violations for Students](#).)

We will all need to make some adjustments in order to benefit from in-person classroom interactions in a safe and healthy manner. Our best protections against spreading COVID-19 on campus are masks (defined as cloth face coverings) and staying home if you are showing symptoms. Therefore, for the benefit of everyone, this means that all students are required to follow two important rules.

- **Every student must wear a cloth face covering properly in class and in all campus buildings at all times.**
- **Every student must engage in documented daily symptom screening.** This means that each class day in which on campus activities occur, students must upload certification from the symptom tracking app and confirm that they completed their symptom screening for that day to Canvas. Students should not upload the results of that screening, just the certificate that they completed it. If the symptom tracking app recommends that the student isolate rather than coming to class, then students must not return to

class until cleared by a medical professional.

If a student is not wearing a cloth face covering properly in the classroom (or any UT building), that student must leave the classroom (and building). If the student refuses to wear a cloth face covering, class will be dismissed for the remainder of the period, and the student will be subject to disciplinary action as set forth in the university's Institutional Rules/General Conduct 11-404(a)(3). Students who have a condition that precludes the wearing of a cloth face covering must follow the procedures for [obtaining an accommodation](#) working with Services for Students with Disabilities.

Other guidelines include:

1. Students in A/B cohort classes should attend their in-person section only on the day and at the time that they are scheduled to attend.
2. Students should not alter the layout of a classroom under any circumstances from its original configuration that is designed to maintain social distancing guidelines.
3. Students should remain outside the building until the passing time prior to their designated class time. Use designated campus study areas as needed.
4. Consumption of food and drink is not allowed in classrooms or public areas of university buildings except for designated break areas.
5. Enter the building at the designated entrances. Use the hand sanitizer as provided or your own personal hand sanitizer after entering the building.
6. Follow the corridor and stairway directional signage where applicable, maintain proper social distancing and noted paths of travel.
7. All physically-able students should use stairs whenever possible. If an elevator is required there should be no more than the number of occupants noted on the elevator signage in the elevator at a time, maintaining social distancing.
8. All classrooms doors should remain propped open before, during, and after class if it is not disruptive. This decision is at the discretion of the instructor using the classroom.
9. Students should enter the classroom at the designated entrance and fill the room by row from the first row to the last row and from the seat furthest from the entrance to the seat closest.
10. Only specific seats in classrooms will be available due to social distancing requirements.
11. Students should carry their own personal sanitizing wipes to ensure that they can clean surface areas including classroom stations as needed. Wipes should be disposed of after class in the nearest trash receptacle.
12. Students should exit the building immediately after the class completes at the designated exit. Each student should exit the room by row from the last row to the first row and from the seat nearest the exit to the seat furthest from the exit. Students who wish to speak with the instructor after class should do so at the location that will be designated by the instructor outside the building so that the next class can get set up and social distancing can be maintained.
13. Dispose of any waste after class in the nearest trash receptacle.
14. Exit the building at the nearest designated exit. Use the hand sanitizer as provided or your own personal hand sanitizer after exiting the building.

Title IX Reporting

Title IX is a federal law that protects against sex and gender-based discrimination, sexual harassment, sexual assault, sexual misconduct, dating/domestic violence and stalking at federally funded educational institutions. UT Austin is committed to fostering a learning and working environment free from discrimination in all its forms. When sexual misconduct occurs in our community, the university can:

1. Intervene to prevent harmful behavior from continuing or escalating.
2. Provide support and remedies to students and employees who have experienced harm or have become involved in a Title IX investigation.
3. Investigate and discipline violations of the university's [relevant policies](#).

Beginning January 1, 2020, Texas Senate Bill 212 requires all employees of Texas universities, including faculty, report any information to the Title IX Office regarding sexual harassment, sexual assault, dating violence and stalking that is disclosed to them. Texas law requires that all employees who witness or receive any information of this type (including, but not limited to, writing assignments, class discussions, or one-on-one conversations) must be reported. **I am a Responsible Employee and must report any Title IX related incidents** that are disclosed in writing, discussion, or one-on-one. Before talking with me, or with any faculty or staff member about a Title IX related incident, be sure to ask whether they are a responsible employee. If you would like to speak with someone who can provide support or remedies without making an official report to the university, please email advocate@austin.utexas.edu. For more information about reporting options and resources, visit <http://www.titleix.utexas.edu/>, contact the Title IX Office via email at titleix@austin.utexas.edu, or call 512-471-0419.

Although graduate teaching and research assistants are not subject to Texas Senate Bill 212, they are still mandatory reporters under Federal Title IX laws and are required to report a wide range of behaviors we refer to as sexual misconduct, including the types of sexual misconduct covered under Texas Senate Bill 212. The Title IX office has developed supportive ways to respond to a survivor and compiled campus resources to support survivors.

COVID Guidance

COVID Caveats: To help keep everyone at UT and in our community safe, it is critical that students report COVID-19 symptoms and testing, regardless of test results, to [University Health Services](#), and faculty and staff report to the [HealthPoint Occupational Health Program](#) (OHP) as soon as possible. Please see this [link](#) to understand what needs to be reported. In addition, to help understand what to do if a fellow student in the class (or the instructor or TA) tests positive for COVID, see this [University Health Services link](#).