	Universitas Negeri Surabaya Faculty of Economics and Business Master of Management Study Program	Document Code

SEMESTER LEARNING PLAN

Courses	CODE	Course Family	Credit Weight			SEMESTER	Compilation Date
Investment Management and Capital Markets	6110103306	Finance	T=3	P=0	ECTS=6.72	2	January 1, 2021

AUTHORIZATION	SP Developer	Course Cluster Coordinator	Study Program Coordinator
	Dr. Tony Seno Aji, S.E., M.M.	Dr. Tony Seno Aji, S.E., M.M.	Dr. Andre Dwijanto Witjaksono, S.T., M.Si.

Learning model	**Case Studies**

Program Learning Outcomes (PLO)

PLO study program that is charged to the course

PLO-8	Graduates are able to master management theories in order to properly solve problems faced in organizations

Program Objectives (PO)

PO - 1	C6 Students are able to design investment and capital market management decisions on the national stock exchange and utilize information technology in the field of investment management and capital markets
PO - 2	P5 Students are able to build strategic decisions for investment and capital markets based on analysis of national and global economic information and data
PO - 3	A5 Students can: show the character of being devoted to God Almighty. Respect diversity, discipline, ethics, responsibility, independence, intelligence, honesty and toughness in investment management learning activities

PLO-PO Matrix

P.O	PLO-8
PO-1	
PO-2	
PO-3	

PO Matrix at the end of each learning stage (Sub-PO)

P.O	Week															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
PO-1																
PO-2																
PO-3																

Short Course Description

This course is a study of investment concepts through understanding stock risk and return calculation models, Markowitz model, Single Index Model (SIM), Capital Asset Pricing Model (CAPM), Arbitrage Pricing Theory (APT), fundamental and technical analysis, valuation strategies investment, and investment performance assessment. The learning methods used are lectures, brainstorming, and simulating stock risk and return calculations.

References

Main :

1. [1] Bodie, Zvi, Alex Kane, &Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies,Inc. [2] Fabozzi, J. Frank. (2000). Manajemen Investasi Buku Dua . Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Analisis Investasi . Jakarta: SalembaEmpat. [4] Haugen, Robert A. (2001). Modern Investment Theory . New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Analisis Investasi d a n Manajemen Portofolio , EdisiPertama.Yogyakarta : BPFE
2. [2] Fabozzi, J. Frank. (2000). Manajemen Investasi Buku Dua . Jakarta: Salemba Empat
3. [3] Halim, Abdul. (2005). Analisis Investasi . Jakarta: SalembaEmpat.
4. [4] Haugen, Robert A. (2001). Modern Investment Theory . New Jersey: Prentice Hall

	Supporters:	
Supporting lecturer	Dr. Nadia Asandimitra Haryono, S.E., M.M. Dr. Ulil Hartono, S.E., M.Si.	

Week-	**Final abilities of each learning stage (Sub-PO)**	**Evaluation**		**Help Learning, Learning methods, Student Assignments, [Estimated time]**		**Learning materials [References]**	**Assessment Weight (%)**
		Indicator	**Criteria & Form**	**Offline (*offline*)**	**Online (*online*)**		
(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**
1	1. Understand investment objectives and types of investment 2. Understand the investment process	1.1. Defining investment 1.2. Explain investment objectives 1.3. Recognize the types of investment 2.1. Explain the basics of investment decisions 2.2. Explain the investment decision process	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** investment objectives, types of investment and investment process **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

2	1. Understand the capital market and capital market instruments 2. Calculate buying and selling shares as well as share price indexes	1.1 Defining the capital market 1.2 Explaining the role of the capital market 1.3 Explaining the various classifications of the capital market 1.4 Explaining the various capital market instruments 2.1 Calculating share purchases 2.2 Calculating share sales 2.3 Calculating the share price index	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** Capital Markets **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

3	1. Understanding return and risk 2. Calculating expected return and realized return 3. Calculating individual stock risk and relative risk	1.1. Defining return and risk 1.2. Explain the relationship between return and risk 1.3. Explain return and risk on various types of assets 1.4. Explain the various classifications of return and risk 2.1. Calculating expected return 2.2. Calculating realized returns 3.1. Calculating individual stock risk 3.2. Calculating relative risk	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to return and risk 2. Assignment to calculate and complete the expected return and realized return 3 X 50		**Material:** individual returns and risks **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

4	1. Understanding return and risk 2. Calculating expected return and realized return 3. Calculating individual stock risk and relative risk	1.1. Defining return and risk 1.2. Explain the relationship between return and risk 1.3. Explain return and risk on various types of assets 1.4. Explain the various classifications of return and risk 2.1. Calculating expected return 2.2. Calculating realized returns 3.1. Calculating individual stock risk 3.2. Calculating relative risk	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to return and risk 2. Assignment to calculate and complete the expected return and realized return 3 X 50		**Material:** individual returns and risks **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	0%

5	1. Calculating Portfolio returns 2. Portfolio risk	1.1. Calculating portfolio realized returns 1.2. Calculating Portfolio expected return 1.3. Calculating the risk of a portfolio of two securities 1.4. Calculating the risk of a portfolio of many securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to portfolio return and portfolio risk 2. Assignment to calculate the results of portfolio return and portfolio risk 3 X 50		**Material:** portfolio **Bibliography:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	0%

6	1. Calculating Portfolio returns 2. Portfolio risk	1.1. Calculating portfolio realized returns 1.2. Calculating Portfolio expected return 1.3. Calculating the risk of a portfolio of two securities 1.4. Calculating the risk of a portfolio of many securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to portfolio return and portfolio risk 2. Assignment to calculate the results of portfolio return and portfolio risk 3 X 50		**Material:** portfolio **Bibliography:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

7	1. Analyzing efficient portfolio selection 2. Analyzing optimal portfolio selection minutes	1.1. Defining an efficient portfolio 1.2. Analyzing Efficient Portfolio Selection 2.1. Defining the optimal portfolio 2.2. Explain and describe utility functions and indifference curves 2.3. Analyzing optimal portfolios using the Markowitz model	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** efficient and optimal portfolios **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%
8	UTS			3 X 50 discussion			20%

9	1. Understand the concept of share value 2. Calculate share value using the traditional approach 3. Calculate share value using other approaches	1.1. Define various forms of share value 1.2. Explain various approaches to stock valuation 2.1. Calculating share value using the PER 2.2 approach. Calculating the value of shares using the present value approach 1.1. Calculate share value using the market price/book value ratio of 1.2. Calculate share value using a share price/cash flow ratio of 1.3. Calculating share value using EVA	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** stock value **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

10	1. Understand the concept of share value 2. Calculate share value using the traditional approach 3. Calculate share value using other approaches	1.1. Define various forms of share value 1.2. Explain various approaches to stock valuation 2.1. Calculating share value using the PER 2.2 approach. Calculating the value of shares using the present value approach 1.1. Calculate share value using the market price/book value ratio of 1.2. Calculate share value using a share price/cash flow ratio of 1.3. Calculating share value using EVA	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** stock value **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

11	1. Calculating compound value (compoundvalue) 2. Calculating present value (presentvalue)	1.1. Calculating compound annual value 1.2. Calculating compound values several times a year 1.3. Calculating the compound value of an annuity 2.1. Calculate the present value for the same receipts each year 2.2. Calculating the present value for different receipts each year 2.3. Calculate the present value of an annuity	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to demand forecasting and demand management in the supply chain, influencing factors and management of demand and supply 2. Assignment to find a solution to the case of implementing an aggregate plan in the 3 X 50 supply chain		**Material:** present value and future value **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

12	1. Calculating compound value (compoundvalue) 2. Calculating present value (presentvalue)	1.1. Calculating compound annual value 1.2. Calculating compound values several times a year 1.3. Calculating the compound value of an annuity 2.1. Calculate the present value for the same receipts each year 2.2. Calculating the present value for different receipts each year 2.3. Calculate the present value of an annuity	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to demand forecasting and demand management in the supply chain, influencing factors and management of demand and supply 2. Assignment to find a solution to the case of implementing an aggregate plan in the 3 X 50 supply chain		**Material:** present value and future value **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	10%

13	Calculate the amount of cash flow and initial project investment	1.1. Explain the types of investment projects based on their nature 1.2. Calculating investment project cash flows 1.3. Calculate the initial investment value of the project	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	3 X 50 discussion		**Material:** cash flow and initial project investment **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	0%

14	Analyze investment project proposals using various assessment methods	1.1. Calculating the Payback Period of a proposed investment project 1.2. Calculating the Net Present Value of a proposed investment project 1.3. Calculating the Internal Rate of Return of a proposed investment project 1.4. Calculating the Profitability Index of proposed investment projects	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to demand forecasting and demand management in the supply chain, influencing factors and management of demand and supply 2. Assignment to find a solution to the case of implementing an aggregate plan in the 3 X 50 supply chain		**Material:** Proposed investment projects using various assessment methods. **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	5%

15	Analyze investment project proposals using various assessment methods	1.1. Calculating the Payback Period of a proposed investment project 1.2. Calculating the Net Present Value of a proposed investment project 1.3. Calculating the Internal Rate of Return of a proposed investment project 1.4. Calculating the Profitability Index of proposed investment projects	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to demand forecasting and demand management in the supply chain, influencing factors and management of demand and supply 2. Assignment to find a solution to the case of implementing an aggregate plan in the 3 X 50 supply chain		**Material:** Proposed investment projects using various assessment methods. **References:** *[1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (2000). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat. [4] Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE*	5%
16	UAS		**Criteria:** 30	3 X 50			30%

Evaluation Percentage Recap: Case Study

No	Evaluation	Percentage
1.	Participatory Activities	100%
		100%

Notes

1. **Learning Outcomes of Study Program Graduates (PLO - Study Program)** are the abilities possessed by each Study Program graduate which are the internalization of attitudes, mastery of knowledge and skills according to the level of their study program obtained through the learning process.
2. **The PLO imposed on courses** are several learning outcomes of study program graduates (CPL-Study Program) which are used for the formation/development of a course consisting of aspects of attitude, general skills, special skills and knowledge.
3. **Program Objectives (PO)** are abilities that are specifically described from the PLO assigned to a course, and are specific to the study material or learning materials for that course.
4. **Subject Sub-PO (Sub-PO)** is a capability that is specifically described from the PO that can be measured or observed and is the final ability that is planned at each learning stage, and is specific to the learning material of the course.
5. **Indicators for assessing** ability in the process and student learning outcomes are specific and measurable statements that identify the ability or performance of student learning outcomes accompanied by evidence.
6. **Assessment Criteria** are benchmarks used as a measure or measure of learning achievement in assessments based on predetermined indicators. Assessment criteria are guidelines for assessors so that assessments are consistent and unbiased. Criteria can be quantitative or qualitative.
7. **Forms of assessment:** test and non-test.

8. **Forms of learning:** Lecture, Response, Tutorial, Seminar or equivalent, Practicum, Studio Practice, Workshop Practice, Field Practice, Research, Community Service and/or other equivalent forms of learning.
9. **Learning Methods:** Small Group Discussion, Role-Play & Simulation, Discovery Learning, Self-Directed Learning, Cooperative Learning, Collaborative Learning, Contextual Learning, Project Based Learning, and other equivalent methods.
10. **Learning materials** are details or descriptions of study materials which can be presented in the form of several main points and sub-topics.
11. **The assessment weight** is the percentage of assessment of each sub-PO achievement whose size is proportional to the level of difficulty of achieving that sub-PO, and the total is 100%.
12. TM=Face to face, PT=Structured assignments, BM=Independent study.