

**THE UNIVERSITY OF HONG KONG
FACULTY OF BUSINESS AND ECONOMICS**

**FINA 4321 - Managing Money in Asset Management and Private Banking
CAPSTONE Course for BFin (AMPB)**

GENERAL INFORMATION

Instructor: Dr. Au King Lun & Mr. Donny Lam

Email:

Office:

Phone: Consultation times:

Tutor:

Pre-requisites or co-requisites: all the core courses of the AMPB programme

Co-requisites:

Mutually exclusive:

Course Website:

Other important details:

COURSE DESCRIPTION

This course is a required course for BFin (AMPB) and open only to final year students of BFin (AMPB) or students taking a double major in Asset Management and Private Banking.

This course is a Capstone course and students are expected to apply the core investment, valuation and portfolio theories, analytical / advisory tools and asset management knowledge, including risk management and regulatory compliance, into analyzing asset and private wealth management business cases.

The classroom lectures will use various case studies to illustrate the different areas of issues identified as well as capturing the most contemporary trends of the asset management and private banking industry. Students are expected to challenge the dynamics of the cases and form an analytical framework in approaching the issues. The classroom lectures aim to provide insights to the students and guide them through their thinking and analytical ability in tackling the project assignments.

As this is a Capstone course focusing on application of knowledge, students are expected to do research/analysis on assigned/selected topic, individually for the mid-term project and in groups for the final-term project. The project(s) will be based on a case, students are expected to come up with recommended investment strategies with strategic asset allocation and tactical strategies in light of client's investment objectives, client's profile, suitability requirements, global investment outlook and risks dynamics.

COURSE OBJECTIVES

1. The course combines the conceptual approaches learnt in all pre-requisite and/or co-requisite courses and apply them in a practical case situation
2. Students should apply the reasoning they learn from the discipline to analyze a practical situation. Through the research and application, students' discussion, debating, presentation and teamwork skills should be developed.
3. The course provides final year student a thorough AMPB professional knowledge including the most current trends in the industry and will prepare them for a graduate career entrance in the AMPB industry.

FACULTY GOALS		
Goal 1: Acquisition and internalization of knowledge of the programme discipline		
Goal 2: Application and integration of knowledge		
Goal 3: Inculcating professionalism		
Goal 4: Developing global outlook		
Goal 5: Mastering communication skills		
Goal 6: Cultivating leadership		
COURSE LEARNING OUTCOMES		
Course Learning Outcomes	Aligned Faculty Goals	
CLO1: To understand the dynamics of the Asset Management and Private Banking industry including practical issues and current trends	Goals#1,2,3,4,6	
CLO2: To identify and to analyze business situations / investment issues in AMPB through application of theoretical knowledge and concepts	Goals#1,2,3,4,6	
CLO3: To apply the fundamentals of risk management and regulatory compliance in managing portfolios and managing the business	Goals#1,2,3,4,6	
CLO4: To conduct research with appropriate skill set, approach and methodology	Goals#1, 2,3,4,6	
CLO5: To integrate the whole knowledge base acquired in the study of the program	Goals#1, 2,3,4,6	
CLO6: To work together with team members and to communicate effectively in the project presentation	Goals#3,5,6	
COURSE TEACHING AND LEARNING ACTIVITIES		
Course Teaching and Learning Activities	Expected contact hour	Study Load (% of study)
T&L1. Lectures	33	24.5
T&L2. Assignments	25	18.5
T&L3. Mid-Term Project	35	25.9
T&L5. Final Exam Project	42	31.1
Total	135	100%

Assessment Methods	Brief Description (Optional)	Weight	Aligned Course Learning Outcomes
A1. Homework Assignment		20%	CLO 1-5
A2. Mid-Term Assessment: Individual presentation		25%	CLO 1-6
A3. Final Assessment: Group presentation		45%	CLO 1-6
A4. Class Participation		10%	CLO 1-6
	Total	100%	

STANDARDS FOR ASSESSMENT

Course Grade Descriptors

A+, A, A-	Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe , apply, evaluate and synthesis
B+, B, B-	Strong evidence of ability to fulfill the intended learning outcomes of the course at all levels of learning: describe , apply, evaluate and synthesis
C+, C, C-	Evidence of adequate ability to fulfill the intended learning outcomes of the course at low levels of learning: such as describe and apply, but not at high levels of learning such as evaluate and synthesis
D+, D	Evidence of basic familiarity with the subject
F	Little evidence of basic familiarity with the subject

Assessment Rubrics for Each Assessment (Please provide us the details in a separate file if the space here is not enough)

Assessment rubrics are the same in course grade descriptors.

COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

The lectures will cover the following areas, with focus on application via case studies:

1. Financial and political issues arising from the global financial crisis, the fall of the global financial system and its implications - case studies on exposure management advisory, regulatory compliance and risk management
2. Understanding and implementation of global core-satellite active advisory portfolio construction and asset allocation theories and implementation - case studies
3. Understanding and implementation of asset protection partnership and corporate advising business model – case studies
4. Use of structured products in investment strategies – analytics of structured note series by Swiss FAZ Series 11 – principal protected, series 12 – yield enhancement, series 13 – participation (delta one el al), series 21 – leveraged product without k/o, series 22 – leverage product with k/o; and analytics of ETF series
5. Growth of China in the AMPB business and implications – offshore and onshore investments in the light of China’s financial market reform, range of China-related products available to international investors who are interested in the Chinese capital market
6. Understanding and managing risks in different contemporary sectors in investment decisions and portfolio allocation – e.g. CNH dim sum bonds, Chinese infrastructure companies, property developers, Macau gaming conglomerates, high-tech companies
7. Awareness of new opportunities in its implications on investment strategy and asset allocation – Shanghai/Shenzhen-HK stock connect, One belt one road, Guangdong-HK-Macau Great Bay, Green financing
8. Implications of global and universal block chain methodology development and its derivative solutions – crypto-currency, common and shared ledger, smart contract, fintech, robo-advisory – case studies on new business model

REQUIRED/RECOMMENDED READINGS & ONLINE MATERIALS (e.g. journals, textbooks, website addresses etc.)

Required Textbook:

References:

MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

- x Conducting mid-term survey in additional to SETL around the end of the semester
 - o Online response via Moodle site
 - o Others: _____ (please specify)

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)

Academic Honesty

Plagiarism (<http://aao.hku.hk/sy3/plan-of-study/exa-and-ass/plagiarism/>)

“Plagiarism is defined as the unacknowledged use, as one’s own, of work of another person, whether or not such work has been published. It is a very serious academic offence and the University does not allow or tolerate plagiarism. Any student who commits plagiarism is liable to disciplinary action which can result in serious consequences – including expulsion from the University.

You are strongly advised to read the booklets “What is Plagiarism” and “Plagiarism and How to Avoid It” and to consult your teachers if you have any questions about how to avoid plagiarism.”

Cheating

Cheating is another very serious academic offence. Any student who commits cheating on homework assignments or midterm or final examination will receive a grade “F” for the whole course. In addition, the case will be reported to the relevant Board of Examiners and/or the Senate of the University for further actions.

Class Attendance and Work Load

To maximize learning experience, students are strongly recommended to attend all the lectures, submit the homework assignments and cases on time and participate actively in class and in the preparation of the term project. The work load of this course is quite heavy and students are expected to spend at least 134 contact/study hours as described above.

Class Conduct

The guiding principle governing class conduct is mutual respect. All mobile phones must be switched off or on silent mode. No eating or drinking is allowed. Students should not disturb others in class.

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)

Penalty for Late Submission of Assignments and Term Project

Any late submission of homework assignments, cases, or the Term Project will be subject to a 50% penalty deduction of the respective total marks per calendar day after [11:59 pm] of the due date, unless prior written permission is obtained from the Instructor under special circumstances, e.g. medical leave