



**Universitas Negeri Surabaya**  
**Faculty of Economics and Business**  
**Bachelor of Management Study Program**

Document Code

**SEMESTER LEARNING PLAN**

Courses	CODE	Course Family	Credit Weight			SEMESTER	Compilation Date
Investment Management	6120103053	Compulsory Study Program Subjects	T=3	P=0	ECTS=4.77	6	July 17, 2024
AUTHORIZATION	SP Developer	Course Cluster Coordinator			Study Program Coordinator		
	Dr. Harlina	Trias Madanika, SE., S.Pd., MM			Yuyun Isbanah, S.E., M.SM.		

<b>Learning model</b>	<b>Case Studies</b>
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**Program Learning Outcomes (PLO)** PLO study program which is charged to the course

<b>PLO-14</b>	(PLO 1) Graduates are able to master management theory as a whole
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**Program Objectives (PO)**

<b>PO - 1</b>	P2. Students are able to use information technology to calculate stock risk and return correctly.
<b>PO - 2</b>	C4. Students are able to study investment theories correctly.
<b>PO - 3</b>	P3. Students are able to properly practice stock analysis techniques for making investment decisions.
<b>PO - 4</b>	C4. Students are able to choose investment strategies well.
<b>PO - 5</b>	A5. Students are able to show intelligent and responsible character.

**PLO-PO Matrix**

	<table border="1"> <tr> <th>P.O</th> <th>PLO-14</th> </tr> <tr> <td>PO-1</td> <td></td> </tr> <tr> <td>PO-2</td> <td></td> </tr> <tr> <td>PO-3</td> <td></td> </tr> <tr> <td>PO-4</td> <td></td> </tr> <tr> <td>PO-5</td> <td></td> </tr> </table>	P.O	PLO-14	PO-1		PO-2		PO-3		PO-4		PO-5	
P.O	PLO-14												
PO-1													
PO-2													
PO-3													
PO-4													
PO-5													

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

	<table border="1"> <tr> <th rowspan="2">P.O</th> <th colspan="16">Week</th> </tr> <tr> <th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th>10</th><th>11</th><th>12</th><th>13</th><th>14</th><th>15</th><th>16</th> </tr> <tr> <td>PO-1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>PO-2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>PO-3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>PO-4</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>PO-5</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>	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																	PO-4																	PO-5																
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**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.

<b>References</b>	<b>Main :</b>
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		<ol style="list-style-type: none"> <li>1. Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</li> <li>2. Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</li> <li>3. Tandellilin, Eduardus. 2010. Portofolio Dan Investasi. Yogyakarta: Penerbit Kanisius</li> <li>4. Fabozzi, J. Frank. 2000.Manajemen Investasi Buku Dua. Jakarta: Salemba Empat</li> <li>5. Bodie,Zvi, Alex Kane,Alan J. Marcus. 2014. Investments Tenth Edition. Chicago: The McGraw-Hill Companies,Inc.</li> <li>6. Tandellilin, Eduardus. 2001. Analisis Investasi dan Manajemen Portofolio, Edisi Pertama. Yogyakarta: BPFE</li> <li>7. Halim, Abdul. 2005. Analisis Investasi.Jakarta: Salemba Empat.</li> <li>8. Haugen, Robert A .2001. Modern Investment Theory. New Jersey: Prentice Hall</li> </ol>					
		<b>Supporters:</b>					
<b>Supporting lecturer</b>		Dr. Nadia Asandimitra Haryono, S.E., M.M. Dr. Ulil Hartono, S.E., M.Si. R.A. Sista Paramita, S.E., M.Si. Yuyun Isbanah, S.E., M.SM. Achmad Kautsar, S.E., M.M.					
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	Able to analyze investment decision processes and capital market instruments	1.1. Summarizing the meaning and objectives of investment 1.2. Determine and analyze fundamentally and technically as a basis for investment decisions. 2.1. Summarizing the meaning and types of markets 2.2. Identify the types of investment instruments in the capital market.	<b>Form of Assessment :</b> Participatory Activities	Assignment to read literature and listen to students' explanations about investment and capital markets Listen to students' explanations Assignment to read literature and listen to students' explanations Discuss types of investment instrument markets in the capital market with colleagues 6 X 50		<b>Material:</b> investment decision process and capital market instruments <b>References:</b> <i>Tandellilin, Eduardus. 2010. Portofolio and Investment. Yogyakarta: Kanisius Publishers</i> <hr/> <b>Material:</b> investment process <b>Bibliography:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> investment decision process and capital market instruments <b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i>	3%

2	Able to analyze investment decision processes and capital market instruments	<p>1.1. Summarizing the meaning and objectives of investment</p> <p>1.2. Determine and analyze fundamentally and technically as a basis for investment decisions.</p> <p>2.1. Summarizing the meaning and types of markets</p> <p>2.2. Identify the types of investment instruments in the capital market.</p>	<p><b>Form of Assessment :</b> Participatory Activities</p>	<p>Assignment to read literature and listen to students' explanations about investment and capital markets</p> <p>Listen to students' explanations</p> <p>Assignment to read literature and listen to students' explanations</p> <p>Discuss types of investment instrument markets in the capital market with colleagues</p> <p>6 X 50</p>		<p><b>Material:</b> investment decision process and capital market instruments</p> <p><b>References:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i></p> <hr/> <p><b>Material:</b> investment process</p> <p><b>Bibliography:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i></p> <hr/> <p><b>Material:</b> investment decision process and capital market instruments</p> <p><b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i></p>	3%
3	Able to analyze returns and risks	<p>3.1. Concluding the meaning of return and risk</p> <p>3.2. Calculating expected return and risk</p> <p>3.3. Explain diversification</p> <p>3.4. Estimating portfolio return and risk</p>	<p><b>Criteria:</b> holistic rubric</p> <p><b>Form of Assessment :</b> Participatory Activities</p>	<p>Reading literature and listening to students' explanations</p> <p>Practice calculating returns and risks</p> <p>Reading literature and discussing with colleagues</p> <p>Practice calculating portfolio returns and risks</p> <p>3 X 50</p>		<p><b>Material:</b> return and risk</p> <p><b>References:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i></p> <hr/> <p><b>Material:</b> return and risk</p> <p><b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i></p> <hr/> <p><b>Material:</b> return and risk</p> <p><b>References:</b> <i>Halim, Abdul. 2005. Investment Analysis. Jakarta: Salemba Empat.</i></p>	5%

4	Able to formulate and analyze optimal portfolios based on the Markowitz model	4.1. Determining the optimal portfolio of the Markowitz model 4.2. Choosing the optimal asset class	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Practice selecting the optimal portfolio and optimal asset class 3 X 50		<b>Material:</b> Markowitz portfolio <b>Bibliography:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i> <hr/> <b>Material:</b> Markowitz portfolio <b>Bibliography:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i>	5%
5	Able to formulate and analyze optimal portfolios based on the Single Index Model (SIM).	5.1. Explain the characteristics of the Single Index Model (SIM). 5.2. Calculating beta. 5.3. Using a market model	<b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Practice calculating Beta Reading literature and discussing with groups 3 X 50		<b>Material:</b> Single Index Model (SIM) model. <b>Bibliography:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> Single Index Model (SIM) model. <b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i> <hr/> <b>Material:</b> Single Index Model (SIM) <b>Library:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	4%

6	able to formulate the Capital Asset Pricing Model (CAPM) model in calculating asset prices	6.1. Explain the meaning and assumptions of CAPM 6.2. Using the Capital Asset Pricing Model (CAPM) 7.1. Calculating asset prices using the Capital Asset Pricing Model (CAPM) 7.2. Explaining the allowance for Capital Asset Pricing Model (CAPM) assumptions	<p><b>Criteria:</b> holistic rubric</p> <p><b>Form of Assessment :</b> Participatory Activities</p>	Reading literature and listening to students' explanations Discussing the CAPM model with the group Practice calculating CAPM Reading literature and discussing with colleagues 6 X 50		<p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Halim, Abdul. 2005. Investment Analysis. Jakarta: Salemba Empat.</i></p>	4%
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7	able to formulate the Capital Asset Pricing Model (CAPM) model in calculating asset prices	6.1. Explain the meaning and assumptions of CAPM 6.2. Using the Capital Asset Pricing Model (CAPM) 7.1. Calculating asset prices using the Capital Asset Pricing Model (CAPM) 7.2. Explaining the allowance for Capital Asset Pricing Model (CAPM) assumptions	<p><b>Criteria:</b> holistic rubric</p> <p><b>Form of Assessment :</b> Participatory Activities</p>	Reading literature and listening to students' explanations Discussing the CAPM model with the group Practice calculating CAPM Reading literature and discussing with colleagues 6 X 50		<p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Tandellin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i></p> <hr/> <p><b>Material:</b> Capital Asset Pricing Model (CAPM)</p> <p><b>References:</b> <i>Halim, Abdul. 2005. Investment Analysis. Jakarta: Salemba Empat.</i></p>	4%
8	UTS		<p><b>Criteria:</b> structured tests</p> <p><b>Form of Assessment :</b> Test</p>	3 X 50			20%

9	Able to formulate the Arbitrage Pricing Theory (APT) model in calculating asset prices	9.1. Explain the meaning of Arbitrage Pricing Theory (APT) 9.2. Calculating asset prices using the Arbitrage Pricing Theory (APT) 10.1 model. Comparing Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT)	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Practice calculating APT Comparing CAPM and APT 6 X 50		<b>Material:</b> Arbitrage Pricing Theory (APT) <b>References:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> Arbitrage Pricing Theory (APT) <b>References:</b> <i>Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	3%
10	Able to formulate the Arbitrage Pricing Theory (APT) model in calculating asset prices	9.1. Explain the meaning of Arbitrage Pricing Theory (APT) 9.2. Calculating asset prices using the Arbitrage Pricing Theory (APT) 10.1 model. Comparing Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT)	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Practice calculating APT Comparing CAPM and APT 6 X 50		<b>Material:</b> Arbitrage Pricing Theory (APT) <b>References:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> Arbitrage Pricing Theory (APT) <b>References:</b> <i>Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	3%

11	Able to analyze efficient market forms and formulate fundamental and technical analysis	11.1. Explain the form of an efficient market 11.2. Analyze efficiency implications 12.1. Using fundamental and technical analysis	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Practice technical and fundamental analysis techniques Reading literature and listening to students' explanations 3 X 50		<b>Material:</b> efficient markets and fundamental and technical analysis <b>Bibliography:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> efficient markets and fundamental and technical analysis <b>References:</b> <i>Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	2%
12	Able to analyze efficient market forms and formulate fundamental and technical analysis	11.1. Explain the form of an efficient market 11.2. Analyze efficiency implications 12.1. Using fundamental and technical analysis	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Practice technical and fundamental analysis techniques Reading literature and listening to students' explanations 3 X 50		<b>Material:</b> efficient markets and fundamental and technical analysis <b>Bibliography:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> efficient markets and fundamental and technical analysis <b>References:</b> <i>Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	4%



13	Able to analyze bond investment strategies	13.1. Explain the characteristics of the bond market 13.2. Analyzing the interest rate structure 14.1. Explain interest rate risk 14.2. Analyze bond management strategies	<b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Discussing interest rate structures with group members Practice calculating interest rate risk and discussing with the group discussing bond management strategies in Indonesia 6 X 50		<b>Material:</b> bond investment strategy <b>Reader:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> bond investment strategy <b>Readers:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i>	5%
14	Able to analyze bond investment strategies	13.1. Explain the characteristics of the bond market 13.2. Analyzing the interest rate structure 14.1. Explain interest rate risk 14.2. Analyze bond management strategies	<b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Discussing interest rate structures with group members Practice calculating interest rate risk and discussing with the group discussing bond management strategies in Indonesia 6 X 50		<b>Material:</b> bond investment strategy <b>Reader:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i> <hr/> <b>Material:</b> bond investment strategy <b>Readers:</b> <i>Bodie, Alex Kane, Alan Marcus. 2017. Investment:11 Edition. McGraw-Hill Education</i>	5%

15	Able to formulate, analyze mutual funds and assess investment performance	15.1. Explain fund management companies 15.2. Formulate an investment performance assessment 15.3. Formulate securities analysis 15.4. Explain portfolio management	<b>Criteria:</b> holistic rubric  <b>Form of Assessment :</b> Participatory Activities	Reading literature and listening to students' explanations Carrying out investment performance assessments Carrying out securities analysis Discussing portfolio management with groups of 3		<b>Material:</b> mutual funds and investment performance assessment <b>References:</b> <i>Jensen R Gerald, Jones P Charles. 2019. Investments: Analysis and Management 14th Edition. United States: John Wiley &amp; Sons Inc.</i>  <b>Material:</b> mutual funds and investment performance assessment <b>References:</b> <i>Tandelilin, Eduardus. 2010. Portfolio and Investment. Yogyakarta: Kanisius Publishers</i>	0%
16	UAS		<b>Criteria:</b> structured tests  <b>Form of Assessment :</b> Test	3 X 50			30%

#### Evaluation Percentage Recap: Case Study

No	Evaluation	Percentage
1.	Participatory Activities	50%
2.	Test	50%
		100%

#### Notes

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- Forms of assessment:** test and non-test.
- 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.
- 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.
- Learning materials** are details or descriptions of study materials which can be presented in the form of several main points and sub-topics.
- 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%.
- TM=Face to face, PT=Structured assignments, BM=Independent study.

