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

SEMESTER LEARNING PLAN

Courses	CODE	Course Family	Credit Weight			SEMESTER	Compilation Date
Investment Analysis and Portfolio Theory	6210103012	Finance	T=2	P=0	ECTS=4.48	2	July 17, 2024

AUTHORIZATION	SP Developer	Course Cluster Coordinator	Study Program Coordinator
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Learning model	**Case Studies**

Program Learning Outcomes (PLO)

PLO study program that is charged to the course

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
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 dan 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: Salemba Empat
4. 4. Haugen, Robert A. (2001). Modern Investment Theory. New Jersey: Prentice Hall
5. 5. Tandelilin, Eduardus. (2001). Analisis Investasi dan Manajemen Portofolio, EdisiPertama.Yogyakarta : BPFE.

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	Students are able to analyze investment decisions	1. Able to explain the definition of investment 2. Able to analyze investment objectives 3. Able to analyze types of investment 4. Able to analyze the basics of investment decisions 5. Able to detail the investment decision process	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to prepare article ideas about investment, investment objectives and types of investment, basics of investment decisions and the investment decision process	**Material:** investment decisions **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	Students are able to evaluate the stock market	1. Able to analyze various capital market classifications 2. Able to compare various capital market instruments 3. Able to measure share purchases 4. Able to measure share sales 5. Able to measure share price index	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to compose article ideas about capital markets; The role of capital markets; Capital market classification; Capital market instruments; Calculation of share purchases; Calculation of share sales; and stock price index	**Material:** Able to compose article ideas about capital markets; The role of capital markets; Capital market classification; Capital market instruments; Calculation of share purchases; Calculation of share sales; and stock price index **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*	6%

3	Students are able to evaluate returns and risks in stock securities	1. Able to compare returns and risks 2. Able to relate returns to risks 3. Able to evaluate returns and risks on various types of assets 4. Able to compare various classifications of returns and risks 5. Able to measure expected returns on stock securities 6. Able to measure realized returns on stock securities 7. Able to measure the risk of individual shares 8. Able to measure the relative risk of stock securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to return and risk 2. Assignment to calculate and complete expected return and realized return 3 x 50	Able to compose article ideas with the theme of return and risk; Relationship between return and risk; Return and risk on various types of assets; Return classification; Risk classification; Expected return (expected return); Realized return (realized return); Individual stock risk9. Relative risk	**Material:** Able to compose article ideas on the theme of return and risk; Relationship between return and risk; Return and risk on various types of assets; Return classification; Risk classification; Expected return (expected return); Realized return (realized return); Individual stock risk9. Relative risk **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*	3%

4	Students are able to evaluate returns and risks in stock securities	1. Able to compare returns and risks 2. Able to relate returns to risks 3. Able to evaluate returns and risks on various types of assets 4. Able to compare various classifications of returns and risks 5. Able to measure expected returns on stock securities 6. Able to measure realized returns on stock securities 7. Able to measure the risk of individual shares 8. Able to measure the relative risk of stock securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to return and risk 2. Assignment to calculate and complete expected return and realized return 3 x 50	Able to compose article ideas related to returns and risks; Assignment to calculate and complete expected returns and realized returns	**Material:** return and risk in stock securities **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*	3%

5	Students are able to evaluate portfolios	1. Able to measure the portfolio's realized return 2. Able to measure the portfolio's expected return 3. Able to measure the risk of a portfolio of two securities 4. Able to measure the risk of a portfolio of many securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities, Portfolio Assessment	1. Make a review related to portfolio returns and portfolio risk. 2. Assignment to calculate the results of portfolio returns and portfolio risk	Able to prepare article ideas related to portfolio returns and portfolio risks. Assignment to calculate the results of portfolio returns and portfolio risks	**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*	3%

6	Students are able to evaluate portfolios	1. Able to measure the portfolio's realized return 2. Able to measure the portfolio's expected return 3. Able to measure the risk of a portfolio of two securities 4. Able to measure the risk of a portfolio of many securities	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	1. Make a review related to portfolio returns and portfolio risk. 2. Assignment to calculate the results of portfolio returns and portfolio risk	Able to formulate ideas related to portfolio returns and portfolio risks 2. Assignment to calculate the results of portfolio returns and portfolio risks	**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*	3%

7	1. Analyzing efficient portfolio selection 2. Analyzing optimal portfolio selection minutes	1. Able to analyze efficient portfolios 2. Able to evaluate efficient portfolio selection 3. Able to analyze optimal portfolios 4. Able to relate utility functions and indifference curves 5. Able to evaluate optimal portfolios using the Markowitz model	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion	Able to organize article ideas related to an efficient portfolio; evaluating efficient portfolio selection; analyze optimal portfolios; linking utility functions and indifference curves; evaluating optimal portfolios using the Markowitz model	**Material:** efficient and optimal portfolio **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*	3%
8	UTS	UTS	**Criteria:** UTS **Form of Assessment** : Test		UTS	**Material:** UTS **Library:**	20%

9	Students are able to evaluate the value of shares	1. Able to compare various forms of share value 2. Able to compare various approaches to share valuation 3. Able to measure share value using the PER approach 4. Able to measure share value using the present value approach 5. Able to measure share value using the market price/book value ratio 6 . Able to measure share value using the share price/cash flow ratio 7. Able to measure share value using EVA	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to formulate ideas related to the form of share value; compare different approaches to stock valuation; share value using the PER approach; measuring share value using the present value approach; measuring share value using the market price/book value ratio; measuring share value using the share price/cash flow ratio; measuring share value using EVA	**Material:** share 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*	3%

10	Students are able to evaluate the value of shares	1. Able to compare various forms of share value 2. Able to compare various approaches to share valuation 3. Able to measure share value using the PER approach 4. Able to measure share value using the present value approach 5. Able to measure share value using the market price/book value ratio 6 . Able to measure share value using the share price/cash flow ratio 7. Able to measure share value using EVA	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to formulate ideas related to the form of share value; compare different approaches to stock valuation; share value using the PER approach; measuring share value using the present value approach; measuring share value using the market price/book value ratio; measuring share value using the share price/cash flow ratio; measuring share value using EVA	**Material:** share 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*	3%

11	Students are able to evaluate compound value and present value	3. Able to measure the compound annual value 4. Able to measure the compound value several times a year 5. Able to measure the compound value of an annuity 6. Able to measure the present value for the same receipt every year 7. Able to measure the present value for different receipts every year 8 . Be able to measure the present value of an annuity	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to compose article ideas related to compound annual values; measure compound values several times a year; measuring the compound value of an annuity; measuring the present value of the same receipts each year; measuring the present value for different receipts each year; measure the present value of an annuity	**Material:** compound value and present 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*	2%

12	Students are able to evaluate compound value and present value	3. Able to measure the compound annual value 4. Able to measure the compound value several times a year 5. Able to measure the compound value of an annuity 6. Able to measure the present value for the same receipt every year 7. Able to measure the present value for different receipts every year 8 . Be able to measure the present value of an annuity	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to compose article ideas related to compound annual values; measure compound values several times a year; measuring the compound value of an annuity; measuring the present value of the same receipts each year; measuring the present value for different receipts each year; measure the present value of an annuity	**Material:** compound value and present 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*	3%

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	discussion 3 x 50	Able to formulate ideas related to types of investment projects based on their nature; Calculating investment project cash flows; Calculate the initial investment value of the project	**Material:** investment projects **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*	3%

14	Students are able to make investment project proposals	1. Able to measure the Payback Period of a proposed investment project 2. Able to measure the Net Present value of a proposed investment project 3. Able to measure the Internal Rate of Return of a proposed investment project 4. Able to measure the Profitability Index of a proposed investment project 5. Able to make a proposed investment project	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to formulate ideas related to types of investment projects based on their nature; Calculating investment project cash flows; Calculate the initial investment value of the project	**Material:** investment projects **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*	2%

15	Students are able to make investment project proposals	1. Able to measure the Payback Period of a proposed investment project 2. Able to measure the Net Present value of a proposed investment project 3. Able to measure the Internal Rate of Return of a proposed investment project 4. Able to measure the Profitability Index of a proposed investment project 5. Able to make a proposed investment project	**Criteria:** holistic rubric **Form of Assessment** : Participatory Activities	discussion 3 x 50	Able to prepare article ideas related to the Payback Period of a proposed investment project; measuring the Net Present value of the proposed investment project; measuring the level of Internal Return of the proposed investment project; measuring the Profitability Index of proposed investment projects; make investment project proposals	**Material:** investment projects **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*	3%
16	UAS	UAS	**Criteria:** UAS **Form of Assessment** : Test	UAS	UAS	**Material:** UAS **Literature:**	30%

Evaluation Percentage Recap: Case Study

No	Evaluation	Percentage
1.	Participatory Activities	48.5%
2.	Portfolio Assessment	1.5%
3.	Test	50%
		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** abilities in the process and student learning outcomes are specific and measurable statements that identify the abilities 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.