

## 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 Finance **Investment Management and** 6110103306 T=3 P=0 ECTS=6.72 2 January 1, **Capital Markets** 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 PLO study program that is charged to the course Learning PLO-8 Graduates are able to master management theories in order to properly solve problems faced in organizations Outcomes (PLO) **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 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 PO - 3 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 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. Short Course Description 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:						
Support	ting Dr. Nadia Asandir	mitra Haryono, S.	.E., M.M.				
Week-	Final abilities of each learning stage		aluation	Lear Studer	Ip Learning, ning methods, nt Assignments, stimated time]	Learning materials [References	Assessment Weight (%)
	(Sub-PO)	Indicator	Criteria & Form	Offline( offline)	Online ( <i>online</i> )	]	
(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 <b>References:</b> [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] Tandellin, Eduardus. (2001). Investment Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE	10%

2	1 Understand the	1.1 Dofining	Oultaula			100/
2	<ol> <li>Understand the capital market and</li> </ol>	1.1 Defining the capital	Criteria: holistic rubric	2 1 50	Material:	10%
	capital market	market 1.2		3 X 50 discussion	Capital	
	instruments 2.	Explaining	Form of	discussion	Markets	
	Calculate buying	the role of the	Assessment :		References	
	and selling shares	capital	Participatory		[1] Bodie, Zv	1,
	as well as share	market 1.3	Activities		Alex Kane, &	ć
	price indexes	Explaining	Activities		Alan J.	
		the various classifications			Marcus.	
		of the capital			(2014).	
		market 1.4			Investments	
		Explaining			Tenth Edition	
		the various			Chicago: Th	
		capital			McGraw-Hill	
		market			Companies,	
		instruments			Inc. [2]	
		2.1 Calculating			Fabozzi, J.	
		share			Frank. (2000	I).
		purchases			Investment	
		2.2			Managemen	t
		Calculating			Book Two.	
		share sales			Jakarta:	
		2.3			Salemba	
		Calculating the share			Empat [3]	
		price index			Halim, Abdu	Ι.
		price much			(2005).	
					Investment	
					Analysis.	
					Jakarta:	
					Salemba	
					Empat. [4]	
					Haugen,	
					Robert A.	
					(2001).	
					Modern	
					Investment	
					Theory. New	/
					Jersey:	
					Prentice Hal	1
					[5] Tandelilir	
					Eduardus.	<i>`</i>
					(2001).	
					Investment	
					Analysis and	1
					Portfolio	
					Managemen	t
					First Edition.	
					Yogyakarta:	
					BPFE	
					BPFE	

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 0 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 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.	0%

5	1 Calculating	11	Critorio	1 Maka a	Motorial	004
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	0%
					Empat. [4] Haugen, Robert A. (2001). Modern Investment	
					Jersey: Prentice Hall [5] Tandelilin, Eduardus. (2001). Investment	
					Analysis and Portfolio Management, First Edition. Yogyakarta: BPFE	

6	1. Calculating	1.1.	Criteria:	1. Make a	Material:	10%
	Portfolio returns 2.	Calculating	holistic rubric	review	portfolio	20/0
	Portfolio risk	portfolio		related to	Bibliography:	
		realized	Form of	portfolio	[1] Bodie, Zvi,	
		returns 1.2. Calculating	Assessment :	return and	Alex Kane, &	
		Portfolio	Participatory	portfolio risk	Alan J.	
		expected	Activities	2.	Marcus.	
		return 1.3.		Assignment	(2014).	
		Calculating		to calculate	Investments	
		the risk of a portfolio of		the results of	Tenth Edition.	
		two securities		portfolio	Chicago: The	
		1.4.		return and	McGraw-Hill	
		Calculating		portfolio risk	Companies,	
		the risk of a		3 X 50	Inc. [2]	
		portfolio of			Fabozzi, J.	
		many securities			Frank. (2000).	
		Securities			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	

efficient portfolio selection 2. Analyzing optimal portfolio selection minutes	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	efficient and optimal portfolios <b>References:</b> [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	20%
			3 X 50 discussion		

9	1. Understand the	1.1. Define	Criteria:		Material:	10%
	concept of share	various forms	holistic rubric	3 X 50	stock value	
	value 2. Calculate	of share		discussion	References:	
	share value using	value 1.2.	Form of		[1] Bodie, Zvi,	
	the traditional approach 3.	Explain various	Assessment :		Alex Kane, &	
	Calculate share	approaches	Participatory		Alan J.	
	value using other	to stock	Activities		Marcus.	
	approaches	valuation 2.1.			(2014).	
		Calculating			Investments	
		share value			Tenth Edition.	
		using the PER 2.2			Chicago: The	
		approach.			McGraw-Hill	
		Calculating			Companies,	
		the value of			Inc. [2]	
		shares using			Fabozzi, J.	
		the present			Frank. (2000).	
		value			Investment	
		approach 1.1. Calculate			Management	
		share value			Book Two.	
		using the			Jakarta:	
		market			Salemba	
		price/book			Empat [3]	
		value ratio of 1.2. Calculate			Halim, Abdul.	
		share value			(2005).	
		using a share			Investment	
		price/cash			Analysis.	
		flow ratio of			Jakarta:	
		1.3.			Salemba	
		Calculating share value			Empat. [4]	
		using EVA			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	1. Understand the	1.1. Define	Criteria:		Material:	10%
	concept of share	various forms	holistic rubric	3 X 50	stock value	10/0
	value 2. Calculate	of share		discussion	References:	
	share value using	value 1.2.	Form of	0.500551011	[1] Bodie, Zvi,	
	the traditional	Explain	Assessment :		Alex Kane, &	
	approach 3. Calculate share	various approaches	Participatory		Alan J.	
	value using other	to stock	Activities		Marcus.	
	approaches	valuation 2.1.			(2014).	
		Calculating			Investments	
		share value			Tenth Edition.	
		using the			Chicago: The	
		PER 2.2			McGraw-Hill	
		approach. Calculating			Companies,	
		the value of			Inc. [2]	
		shares using			Fabozzi, J.	
		the present			Frank. (2000).	
		value			Investment	
		approach 1.1.			Management	
		Calculate share value			Book Two.	
		using the			Jakarta:	
		market			Salemba	
		price/book			Empat [3]	
		value ratio of			Halim, Abdul.	
		1.2. Calculate			(2005).	
		share value			Investment	
		using a share price/cash			Analysis.	
		flow ratio of			Jakarta:	
		1.3.			Salemba	
		Calculating			Empat. [4]	
		share value			Haugen,	
		using EVA			Robert A.	
					(2001).	
					Modern	
					Investment	
					Theory. New	
					Jersey:	
					Prentice Hall	
					[5] Tandelilin,	
					Eduardus.	
					(2001).	
					Investment	
					Analysis and	
					Portfolio	
					Management,	
					First Edition.	
					Yogyakarta:	
					BPFE	
					Yogyakarta:	

				•		
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%

-	1	1			1	1	
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, Investment 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							
13	Calculate the amount of cash	1.1. Explain the types of	Criteria:			erial: cash	0%
	flow and initial	investment	holistic rubric	3 X 50		and initial	
	project investment	projects		discussion	proje		
	project intestinent	based on	Form of			estment	
		their nature	Assessment			erences:	
		1.2.	Participatory			Bodie, Zvi,	
		Calculating	Activities			x Kane, &	
		investment			Alar	1 J.	
		project cash			Man		
		flows 1.3. Calculate the			(201	14).	
		initial			Inve	estments	
		investment			Ten	th Edition.	
		value of the			Chic	cago: The	
		project			McG	Graw-Hill	
					Con	npanies,	
					Inc.		
						ozzi, J.	
						nk. (2000).	
						estment	
						nagement	
						ok Two.	
						arta:	
						emba	
						pat [3]	
						im, Abdul.	
					(200		
						estment	
						lysis.	
						arta:	
						ana. emba	
						oat. [4]	
						igen,	
						oert A.	
					(200		
					Mod		
						estment	
						ory. New	
					Jers		
						ntice Hall	
						Tandelilin,	
						lardus.	
					(200		
						estment	
						lysis and	
						tfolio	
					Man	nagement,	
					First	t Edition.	
					Yog	ıyakarta:	
					BPF		
	1						

1					
proposals C arious th ment P Is p S V V V P V V P P C C C R R R R R P I T P P V V V V V V V V V V V V V V V V V	I.1. Calculating he Payback Period of a proposed nvestment project 1.2. Calculating he Net Present Value of a proposed nvestment project 1.3. Calculating he Internal Rate of Return of a proposed nvestment project 1.4. Calculating he Profitability ndex of proposed nvestment 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. <b>References:</b> [1] Bodie, Zvi, Alex Kane, & Alan J. Marcus. (2014). Investments Tenth Edition. Chicago: The McGraw-Hill Companies, Inc. [2] Fabozzi, J. Frank. (200). Investment Management Book Two. Jakarta: Salemba Empat [3] Halim, Abdul. (2005). Investment Analysis. Jakarta: Salemba Empat [4] Haim, 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:	5%

Evaluation Percentage Recap: Case Study

No	Evaluation	Percentage	
1.	Participatory Activities	100%	
		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.
- 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%.
   TM=Face to face, PT=Structured assignments, BM=Independent study.