Biography: Paul J. Abbondante, Ph.D., has extensive experience as an investment banker and chief financial officer. Currently, he is the Chief Financial Officer of Genève International Corporation, a FINRA broker-dealer specializing in investment banking. Prior to that he was President of Irvine Securities, also a FINRA broker-dealer, and was responsible for all aspects of the company's operations. The duties included investment analysis, due diligence, and the management of 25 brokers. In his previous positions as CFO with Triple Crown Industries, Inc. and Capital Network, Inc., he was responsible for the allocation of corporate funds along with the financial analysis and modeling that preceded the spending decisions. Triple Crown Industries was publicly traded and he submitted quarterly and annual reports to be filed with the SEC. Dr. Abbondante has taught economics and finance at the University of California at Los Angeles, California Polytechnic University at Pomona, and Chapman University. He received his doctoral degree in Economics from Virginia Polytechnic Institute. He also has series 7 (registered representative), series 24 (general securities principal), and series 27 (financial and operations principal) securities licenses.

PREREQUISITES: The required prerequisite is BUS 530, BUS 635, or the equivalent.

COURSE OBJECTIVE: This course provides an in-depth analysis of the functions and activities of an investment banker. The course integrates real world considerations and academic principles with a major emphasis on the legal responsibility and the valuation techniques used in investment banking.

At the end of the course, the student should be able to:

- understand the activities included in investment banking including securities regulations
- analyze a start-up company for venture capital financing
- analyze a company which has completed an IPO
- analyze a public company using both fundamental and technical analysis
- analyze corporate debt offerings
- evaluate mergers and acquisitions as presented in case studies

REQUIRED MATERIAL:

Text:

Case studies as assigned.
OPTIONAL READINGS:


5. Internet resources such as Investopedia, MarketWatch, MSN Money, and Yahoo Finance.

6. Occasionally there may be an article of substantial impact that will be distributed in class or otherwise circulated.

EXAMINATIONS AND GRADES: The grade in this course will be based on assignments such as case analyses, homework questions, and article summaries. This will determine the letter grade according to the schedule below.

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Grading scale:  A = 94 to 100, A- = 90 to 93, B+ = 87 to 89, B = 83 to 86, B- = 80 to 82, C+ = 77 to 79, C = 74 to 76, F = below 74

No grades of Incomplete will be assigned. There will be no make-up assignments. There will be no extra credit assignments. If approval to miss an assignment is granted by the instructor, the total points for the course may be adjusted accordingly.

The instructor reserves the right to change or modify the course requirements and schedule as situations warrant.

Attendance at all class sessions is expected. Absence from class is a serious matter since attendance is noted and absences are not taken lightly. Each student is expected to contribute significantly to in-class analysis of the material. Each student is expected to be an active participant and to make meaningful comments on the topics being discussed.

Academic Honesty

Each student is responsible for performing academic tasks in such a way that honesty is not in question. Unless an exception is specifically defined by an instructor, students are expected to maintain the following standards of integrity:
a. All tests, term papers, oral and written assignments, recitations, and all other academic efforts are to be the work of the student presenting the material.

b. Any use of wording, ideas, or findings of other persons, writers, or researchers requires the explicit citation of the source; use of the exact wording requires a “quotation” format.

c. Deliberately supplying material to a student for purposes of plagiarism is also culpable. When academic honesty is in question, the following may occur:

1. A faculty member who has clear evidence that academic honesty has been violated may take appropriate disciplinary action. Appropriate disciplinary action may include, but is not limited to, requiring the student to rewrite a paper or retake a test, giving the student an F on the assignment and/or in the course, and/or recommending expulsion. If the action includes giving a course grade of NCR or F and/or a recommendation for expulsion because of academic dishonesty, the faculty member must report the action to the Department Chair and/or Academic Dean (or to the Campus/Program Director for off-campus situations).

2. If a faculty member has reason to suspect academic dishonesty (even after having seen requested additional or revised work when appropriate) and the student denies the allegation, the faculty member may refer the matter to the Provost (through the Campus/Program Director for off-campus situations). Following due process an Academic Judicial Board may be formed to investigate the matter and make a recommendation to the Provost about whether academic honesty has been violated. The Vice President will then take appropriate action which may include, but is not limited to, academic probation, suspension, or expulsion. In this process students may be asked to produce earlier drafts of their work and/or original notes and resources, other samples of writing, or documents deemed appropriate or necessary by the Board.

3. Grades of F or NCR received in courses due to academic dishonesty will be filed with appropriate documentation for future reference in the office of the Provost by the Department Chair, Academic Dean, or Campus/Program Director. Students receiving an F or NCR as a result of academic dishonesty will be sent a letter from the Provost noting that a second offense will result in expulsion.

4. Expulsion for academic dishonesty will be noted on the student's transcript by the words “Expelled for Academic Dishonesty.”

5. All homework assignments may become part of the SafeAssign database. SafeAssign is a service to check for plagiarism.

Proposed Schedule

Week 1 Introduction, Industry Structure, Business Strategies, Careers

Liaw - Chapters 1, 2, 3, 4
2 Venture Capital and Private Equity
   Liaw - Chapter 5

3 Trading and Trading Techniques
   Liaw - Chapters 11, 15

4 Securities Regulations and Ethics
   Liaw - Chapters 14, 16

5 Bonds
   Liaw - Chapter 8

6 Initial Public Offerings
   Liaw - Chapter 7

7 Mergers and Acquisitions
   Rosenbaum and Pearl - Chapter 1, 2, 3

8 Mergers and Acquisitions
   Rosenbaum and Pearl - Chapter 5, 6

9 Leveraged Buyouts, Management Buyouts
   Rosenbaum and Pearl - Chapter 4

10 Go Private