Mendoza Business College, University of Notre Dame

Security Analysis Practicum I & II

Description: Students of this course will combine top-down and bottom’s-up analysis to make equity investment decisions. You’ll be asked to evaluate a company’s market opportunity and competitive advantage. Using the company’s financial statements, you’ll analyze financial trends to determine if your thesis is supported by the numbers. You’ll also learn to discern key lever points in the business model. Students will be required to build an earning model in an Excel spreadsheet. The course will focus on small and micro-cap stocks.

Instructor: Brian Bythrow, Portfolio Manager for Wasatch Advisors
bbythrow@wasatchadvisors.com

Your instructor has 20 years experience as a securities analyst and portfolio manager, predominately dealing with small and micro-cap funds.

Course Objective: To give students the opportunity to learn real-world security analysis.

Schedule: The class will meet approximately every week for one hour.

Details: During the 1st session, the instructor will lay out his methodology for analyzing a company. Students will then be assigned companies to analyze using the same methodology.

Students (individual or teams) will present two company analyses to the class per semester. Each must have a written company analysis & an earning model.

When not presenting, the role of the class is to actively challenge the analysis as if investing their own money.

In the 1st semester, the focus will be on small / micro-cap growth stocks. In the 2nd semester, the focus will be on small / micro-cap value stocks.

Students will earn one credit per semester. You must successfully complete the 1st semester to be eligible for the 2nd semester.

This course is meant to be lively and interactive.

Grading: Students will be graded on the quality of their work and class participation.

The presentations and attendance of a minimum of 10 classes / semester are required to receive credit.

Text: None, the instructor will provide materials.