

Zoologic Curriculum - Detailed

Level	#	Course	Lessons in Course (IB)
Stage 1 - Mandatory To be completed by Wednesday 05/06/2007	1	Time Value of Money (Finance Basics) - Intermed	What is Cash Flow, Measuring Growth, Future & Present Value, Compounding, Yields, Discounting
	2	Intro to Securities Markets (Finance Basics)	Securities Markets, Primary vs Secondary Mkt, Bid/Offer, Short/Long, Debt Instruments, Equity, Converts
	3	Intro to Equity Valuation (Equity) - Intermediate Te	Valuation Approaches, DCF, Comps, P/E, P/Book, P/Sales Ratios, Over vs. Undervaluation
	4	Intro to Corp Fin (Corporate Finance) - Intermediate	Eff of Cap Mkts, Stock Px as Measure of Value, Stakeholders, Fin Picture of a firm, Measuring Value, Decision Making
	5	Intro to Analyzing Fin Statements (Retail and Small	Basic steps of financial statement analysis and the purpose of each step, calc and interpret key ratios, perform simple CF analysis
	6	Fundamentals of Econ Indicators (Finance Basics)	Def and interpret key econ indicators, how indicators affect the risks, relationship w Fed
	7	UK Accounting (Accounting)	Introduction to UK accounting standards, Differences in US and UK accounting standards which are important when comparing companies
Stage 2 - Mandatory To be completed by Wednesday 20/06/2007	1	Cost of Capital (Corporate Finance)	Cost of Equity, Debt and capital
	2	Capital Structure (Corporate Finance)	The Financing Mix, Cost of Equity, Beta and Leverage, Cost of Debt and the Interest Cover Ratio
	3	The Balance Sheet (Accounting)	Guiding principles of acct, create a simple BS, read and analyze BS
	4	The Income Statement (Accounting)	Read and analyze a simple IS, match rev to exp, dist, then diff IS accts, relate IS to BS
	5	Income Statement Analysis (Accounting)	Measure gross profit and operating profit, margins, est. a firm's are cost of debt, basic of tax acct.
	6	Cash Flow Statement (Accounting)	Understand the function of the CF/S, construct a simple CF/S, create a proj. CF/S to measure future financial results.
	7	Working Capital (Accounting)	Understand the analytical importance of measuring W/C, compare W/C across industries, understand factors affecting W/C
	8	Introduction to Capital Budgeting (Corporate Finan	Understanding a Project, NPV, IRR & Decision making
	9	Cash Flow Analysis (Credit Risk)	Understand limitations of the CF/S vs cash flow analysis, calc. FCF and implications, 2 ways to calc EBITDA and limitations
Stage 3 - Recommended To be referred to throughout the summer the earlier, the better	1	Capital Asset Pricing Model - CAPM (Corporate Finan	Understanding Risk, Makeup of the CAPM, Understanding and Building Beta
	2	Capital Budgeting - Deriving Cash Flows (Corpor	Understand the adv of CF-based analyses over other capital budgeting approaches, sunk cost, opp cost, scrap value, terminal value
	3	Yield (Finance Basics)	Yield and Cashflows, Zero Coupon Curves, Forward Rates, the Yield Curve
	4	Ratio Analysis (Accounting)	Measure profitability using return on equity, calc payable and lev. ratios to measure its current assets efficiency
	5	Dividend Policy (Corporate Finance)	Basics, Dividend Yield, Payout Ratio, Implementation
	6	Ethical Issues for Bankers (Fundamental Business)	Elements of Business Ethics, Ethical Violations, Ethical Problem Solving
Level	#	Course	Lessons in Course (S&T)
Stage 1 - Mandatory To be completed by Wednesday 05/06/2007	1	Time Value of Money (Finance Basics) - Intermed	What is Cash Flow, Measuring Growth, Future & Present Value, Compounding, Yields, Discounting
	2	Intro to Securities Markets (Finance Basics)	Def and interpret key econ indicators, how indicators affect the risks, relationship w Fed
	3	Intro to Equity Valuation (Equity) - Intermediate Te	Securities Markets, Primary vs Secondary Mkt, Bid/Offer, Short/Long, Debt Instruments, Equity, Converts
	4	Intro to Corp Fin (Corporate Finance) - Intermediate	Valuation Approaches, DCF, Comps, P/E, P/Book, P/Sales Ratios, Over vs. Undervaluation
	5	Intro to Analyzing Fin Statements (Retail and Small	Eff of Cap Mkts, Stock Px as Measure of Value, Stakeholders, Fin Picture of a firm, Measuring Value, Decision Making
	6	Fundamentals of Econ Indicators (Finance Basics)	Basic steps of financial statement analysis and the purpose of each step, calc and interpret key ratios, perform simple CF analysis
	7	UK Accounting (Accounting)	Introduction to UK accounting standards, Differences in US and UK accounting standards which are important when comparing companies
Stage 2 - Mandatory To be completed by Wednesday 20/06/2007	1	Long-term Debt Securities (Fixed Income)	What is a Bond, calc bond px, trading debt, accrued int, credit risk and bond px, treasuries, other types of bonds
	2	Yield (Finance Basics)	Calculate the YTM for a bond-type cash flow, zero cpns, yield curves, using discount factors for future vs, forward rates
	3	Introduction to Swaps (Derivatives)	Explain the motivation behind each type of swap transaction, common and unique elements in int. rate, currency and asset swaps, risks inherent in swap transactions
	4	Introduction to Credit Risk (Credit Risk)	Credit risk & spreads, credit analysis, bun & financial risk, due diligence, credit structure, guarantee, collateral, subordination, covenants, defaults
	5	Introduction to Options (Derivatives)	Economics of buying and selling calls and puts, in/out of the money, options strategies, spreads, forwards
	6	Bond Duration (Fixed Income)	Relate a bond's exposure to reinvestment risk and mkt risk, duration conceptually, computing duration, factors affecting duration
	7	Life of a Trade: U.S. Domestic (Operations)	Overview of the life of a trade, trade initiation and execution, processing, settlement, books and records
	8	Introduction to Equity Derivatives Strategies (Deri	Covered call writing, cash secured put selling, protective put buying, straddle buying, bear put spreads, exchangeable notes
	9	Bond Price Sensitivity (Fixed Income)	DV01 - calculating and using, shifts in yield curves, convexity, mod. duration, limits of duration and convexity.
	10	Introduction to Foreign Exchange (Foreign Exchan	Define and understand spot rates, convert currencies from US & calc cross rates
Stage 3 - Recommended To be referred to throughout the summer the earlier, the better	1	Caps, Floors and Swaps (Derivatives)	Describe the characteristic features of caps, floors, and swaptions. Explain payoff structures. Interest rate collars.
	2	Equity Derivatives: Profit/Loss Analysis (Derivati	Be able to calculate the breakeven price, net investment, profit/loss, and period return of six equity derivative strategies.
	3	Introduction to Credit Derivatives Part 1 (Derivat	Credit default options and swaps, basket default swaps, TROR swaps
	4	Introduction to Credit Derivatives Part 2 (Derivat	Credit Spread Options and CLNs
	5	Tools for Evaluating Options (Derivatives)	Calculate the intrinsic value and time value of an option. Measure the effects of theta, delta, gamma and vega
	6	Interest Rate Swaps (Derivatives)	Calculate the cpi pmis for an interest rate swap, price an int. rate swap by calc floating side, derive a fixed rate for an int. rate swap.
	7	Yield Analytics (Finance Basics)	Define and calculate duration, modified duration, and DV01. Understand how a bond's characteristics affect duration. Explain positive and negative convexity.
	8	Intro to Option Pricing Theory (Derivatives)	Calculate the theoretical value of an option using a binomial tree, using stats to est. opt value, factors that impact option value, volatility, calc intrinsic value and time value.
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	2	Investment Principles (Financial Advisory)	Why be invested, risk, measuring risk, return, risk limiting, diversification, correlation between asset classes
	3	Asset Allocation (Financial Advisory)	Asset allocation, why not just stocks, asset classes, returns, standard dev, correlation, optimization, efficiency
	4	Introduction to Credit Risk (Credit Risk)	Credit risk & spreads, credit analysis, bun & financial risk, due diligence, credit structure, guarantee, collateral, subordination, covenants, defaults
	5	Portfolio Returns (Risk Management)	Make a portfolio to mimic, calc returns of individual securities and of a portfolio of securities, calc are returns and annualize returns
	6	Portfolio Diversification (Risk Management)	How the volatility of individual securities affects the volatility of the portfolio, how correlations impact portfolio risk, calc the vol on a two security portfolio
Stage 3 - Recommended To be referred to throughout the summer the earlier, the better	1	Balance Sheet (Accounting)	Guiding principles of acct, create a simple BS, read and analyze BS
	2	Income Statement (Accounting)	Read and analyze a simple IS, match rev to exp, dist, then diff IS accts, relate IS to BS
	3	Cash Flow Statement (Accounting)	Understand the function of the CF/S, construct a simple CF/S, create a proj. CF/S to measure future financial results.
	4	Working Capital (Accounting)	Understand the analytical importance of measuring W/C, compare W/C across industries, understand factors affecting W/C
	5	Ratio Analysis (Accounting)	Measure profitability using return on equity, calc payable and lev. ratios to measure its current assets efficiency
	6	Portfolio Risk (Risk Management)	Use basic stats to measure the risk of a portfolio, calc a portfolio's vol, risk/return relationship, risk att performance
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