Syllabus ECO610-01 Summer 2017 Analyst Program

Instructor: Daniel Fischmar, Professor Emeritus

The focus of the course will be on the retail industry. While Moody’s expects department store operating profits to decline 7%-8% in 2017, it only represents 4% of operating income of the retail sector. Therefore, we will begin by looking at the broad picture of retail and then drill down to a particular subsector and firm. The goal will be to examine the financial strength and credit worthiness of the selected firm in the context of the economy and industry.

Process
- Work in a team-based setting with individual goals.
  - Structured to replicate an internship and working in a corporate environment.
- Hold weekly conference calls with all participants.
  - Overlooked skill that is increasingly necessary in a globalizing business world.
  - Most college students graduate without ever having participated in a conference call.
- Use real financial statements filed with the SEC.
  - Familiarity with financial statements is desired by employers.
  - Enhancement over the Bond Rating Competition, which used simplified statements.
- Use real-world analytical methodologies.
  - Moody’s Global Credit Rating Methodologies; similar to bank “scorecards”.
- Present findings to a panel of expert judges (and potential networking contacts!)

Results
- Analytical Skills
  - Useful for business majors and non-business majors.
  - Unexpected and underappreciated experience, such as conference calls.
- Searching for Internships and Jobs
- Employer feedback has been strong.

External-facing events:
- Guest speakers including:
  - Dr. Bryan Bischof, data and financial analytics, Blue Bottle Coffee, San Francisco
  - Dave Nesbit ’80, VP financial operations, BNY Mellon
  - Phil Petraglia ’83, CFO Pittsburgh Life Sciences Greenhouse
  - Others TBA

Grading: S U