Course analysis SF2942

- 1. Course data

Course name:	"Portfolio Theory and Risk Management"
Course number:	SF2942
Credits:	7.5 hp (100% via final exam)
Period:	Period 1, HT 2019
Course responsible:	Anja Janssen
Teaching assistant:	Carl Ringqvist
Lectures:	18*90 minutes of lectures + 6*90 minutes of problem sessions

Number of currently registered students	106, where 90 are registered for the first time
Prestationsgrad	Currently this information is not available from Ladok
Examinationsgrad	57%
Passing rate at exam	62% (85 participating students)

- 2. Aims of the course

The aim of the course is that the student should master the methods and concepts of portfolio theory, basic interest rate theory and the measurement and management of risk. The student should also be able to, according to different criteria, construct optimal portfolios of financial assets and instruments for investment and/or risk management. The aim is also that the student should understand the strengths and weaknesses of different criteria for optimal portfolio choice.

- 3. Results of course survey

The course survey was carried out using the survey system on the math homepage and available during the period 11.10.2019-24.10.2019. After several encouragements in Canvas and during lectures only 11 submissions were counted. All results are available at: https://www.math.kth.se/cgi-bin/evaluation/results/evaluation_showresults?command=showresults&evaluationid=481

The general impression was in my opinion positive:

Please indicate your evaluation of the quality of the course overall.

11 svarande

very good	9	81%
good	2	18%
satisfactory	0	0%
bad	0	0%

Did the course arouse your interest in the covered topics?

11 svarande

yes, a lot	7	63%

yes, to some extent   4   36%
no   0   0%

Please indicate your evaluation of the clarity of lectures.

11 svarande

very good   9   81%
good   2   18%
satisfactory   0   0%
bad   0   0%

The comments were generally positive, with special mentions of the structure and pacing of the course:

- I am very satisfied with the content of the course. The pace in the lecture were very well thought out, it wasn't too fast to too slow.

- 1. Material was very clearly presented making things easy to comprehend. In some courses at KTH I've found lecturers not explaining enough about concepts. That was not the case in this course since much explaining was done and I am very glad about that. Great job! 2. The pace of the lectures was really good. Not too fast or slow.

- Well organized, clearly presented. Good mix of lecturing and examples.

- Very good structure

There was an alternative opinion about the pacing:

- Perhaps a bit too slow paced. Some parts of the course especially felt drawn out, in particular the examples about arbitrage opportunities. I think we had like 3 examples shown in class? One would've been more than enough to hammer home the concept. Overall however the lectures were good and served as a nice compliment to the course book.

Students were generally positive about the use of weekly online quizzes to gain bonus points for the exam and occasional use of PINGO-quizzes during lectures.

- Quizzes and PINGO were something new to me, but it was very helpful for me to reflect on what I have learned continuously throughout the course. It is something I think other math courses should adapt as well.

- After 4 years of study of mathematics, probably one of the best courses - perfectly structured, a lot of examples and highly engaged lecturer, QUIZ (and possibility of gaining bonus points for the exam) is very kind towards the students. Open book exam is the perfect approach, since focus lies on understanding the concepts and problem solving techniques and not on memorizing some formulas

- Great layout of the course! Everything has been very clear from day one. Also nice to have some continuous learning in the course by having quizzes etc.

The problem sessions perceived slightly more mixed, but overall still good reviews:

Did the problem sessions help to understand the material?

11 svarande

Problem sessions were very helpful	3	27%
Problem sessions were in general helpful	6	54%
Problem sessions were in general not that helpful	2	18%
Problem sessions did not help to understand the material	0	0%

From the comments:

- Explanations were great, but sometimes there wasn't enough time to cover all materials. I think it could have been better if the assistant skipped writing down the whole problem description on the board, and instead write down only what was relevant for the problem solving.
- Problem sessions were ok and I would had wanted more office hours.
(This is confusing since I offered office hours every week. Maybe this is referring to something else.)
- In general good. Sometimes too many skipping of steps in the calculations and not always explaining why things are in a certain way.
- Some calculations could be explained a bit further. If not in class, then maybe with a detailed solution online.

The comments were discussed with Carl and steps were taken to slightly re-allocate the times spend on different tasks in the problem sessions, with using the laptop or writing only short versions of the problem and the board, which gives more time to work on problems (this will now affect the following course SF2980).

Overall, compared to the previous year, which had the same personnel for this course, the satisfaction of students with the course seems to be on a similar level.

- 4. Pedagogic development of the course

Compared to last year there were only little changes as the course seemed to work quite well in HT18. The concept of weekly quizzes for bonus points and PINGO-online-quizzes during lectures has been continued (questions for the quiz were updated). The problem sessions covered on average more problems, and in particular more problems taken from old exams, which are of a more suitable level for practicing problem solving than the problems from the book (which are sometimes a bit too difficult to solve, at least without further help). However, the problems from the first exam were a bit different from old exam questions (for example by introducing a true/false-statement problem which was similar to quizzes/PINGOs but not found in old exams) which might explain a slightly higher than usual rate of the grade F in the first exam.

- 5. Minutes of the course analysis meeting.
The meeting took place 03.12.2019, 10:00 at F11. Only the course responsible was present.