

## Equity Investments

module description valid from 01/02/2026

### General module information

<b>module number</b>	W.MSCBF_EEI02.25
<b>type of module</b>	C-Core Module
<b>module level</b>	A-Advanced level
<b>ECTS credits</b>	2
<b>module category</b>	learning module (LM)
<b>workload</b>	
<b>contact hours, in hrs</b>	18.00
<b>supervised self-study, in hrs</b>	42.00
<b>unsupervised self-study, in hrs</b>	0.00
<b>delivery / execution</b>	spring semester
<b>regularity of in-person classes</b>	block teaching
<b>module coordinator(s)</b>	Simon Amrein (simon.amrein@hslu.ch)
<b>teaching language</b>	English

### Record

<b>record</b>	The course equity investments covers the most important models and methods for equity investments and valuations.
---------------	---

### Placement in the course of studies

<b>degree programme / use</b>	Master of Science in Banking and Finance
<b>further entry requirements</b>	Students have a bachelor's degree in Business Administration with a specialization in Banking and Finance. They have a basic knowledge of the topics of the different courses.
<b>minor / specialisation modules</b>	W.MSCBF_EABS03 W.MSCBF_ECO03 W.MSCBF_ECA03 W.MSCBF_EHF03 W.MSCBF_EPE03 W.MSCBF_ERE03

### Module content

<b>learning objectives</b>	<p>The students are able to independently perform a comprehensive analysis of equity securities combining different valuation methods, to derive and explain investment recommendations.</p> <p>The students get to know different kinds of equity securities, learn to apply different valuation models and understand their properties. They learn how to choose between different models and can assess and model the required inputs.</p>
<b>learning content and structure</b>	<p>The course is taught by Dr. Peter Kaste. It consists of six sessions, covering the following topics:</p> <ol style="list-style-type: none"> <li>1. Overview of equity securities</li> <li>2. The purpose of equity valuation</li> <li>3. A framework for company valuation</li> <li>4. Industry analysis</li> <li>5. Competitive strategy</li> <li>6. Financial statement analysis</li> <li>7. Equity valuation models <ol style="list-style-type: none"> <li>7a) Present value models</li> <li>7b) Residual income models</li> <li>7c) Multiplier models</li> <li>7d) Asset-based valuation</li> </ol> </li> <li>8. Choice of valuation model</li> <li>9. Estimation of input parameters</li> </ol> <p>Reading: Jerald E. Pinto, et. al., "Equity Asset Valuation", 4th edition, CFA Institute, published by John Wiley &amp; Sons Inc., (2020).</p>
<b>teaching and learning methods</b>	exercises, lecture, discussion, case studies, individual work
<b>Learning objectives acc. the competency model</b>	<p>Graduates demonstrate the subject-expertise required to manage organizations in their field of business.</p> <p>Graduates apply research-based problem-solving skills.</p> <p>Graduates create innovative, research-based solutions in practically oriented settings.</p> <p>Graduates implement innovative, research-based solutions in practically oriented settings.</p> <p>Graduates critically evaluate the impact of their solutions.</p>

### Assessed assignment

<b>grading scale</b>	HSLU.Halbe Noten
<b>examination/assessment 1</b>	
<b>art</b>	written examination/assessment
<b>form</b>	individual examination
<b>time</b>	end of semester/block week
<b>in group</b>	No
<b>scope</b>	60.00 Minute(s)
<b>weighting</b>	100 %
<b>electronic</b>	no
<b>comments</b>	closed book

### Comments

<b>comments</b>	The implementation modalities may be adjusted by announcing the framework conditions for the module examinations.
-----------------	---

Created: 02/02/2026

Module code: W.MSCBF\_EEI02

Version: 1.0