First Class Assignments is published each term to inform students of assignments to be prepared before the first class meeting. These pre-assignments are mandatory for students enrolled in the class and strongly recommended for those who hope to add any of these courses during subsequent phases of registration.

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Go to the course Canvas site and review the syllabus. No assignment due for week one, but an assignment is due for week two.

The assignment for the first class is as follows:

1. Read pages 2-14; 16-19 of Chapter 1 in Halsey & Hopkins (i.e., the custom e-book).
   a. You are required to purchase the e-book (it’s how you access the homework assignments). The cost has been pared-down to $45 (from $200+ for a hardcopy).
   b. The textbook package includes:
      i. Chapters 1, 2, and 5 from *Advanced Accounting* by Halsey & Hopkins
      ii. Access to myBusinessCourse.
   c. To purchase your eBook subscription, click on the following link:

2. Read Case 1 – Berkshire Hathaway—and be ready to discuss the following questions in class (you don’t need to hand anything in).
   i. How does BRK generate such large amounts of investable cash flows?
   ii. BRK explicitly advertises its interest in seeking major deals in its financial statements. Why is BRK so adamant in seeking potential investment opportunities?
   iii. What are some of the ways in which BRK can deploy its large amounts of cash? What information do BRK’s financial statements provide about how this cash has been deployed?
   iv. How does Buffett’s investment philosophy square (or not) with Fama’s “efficient markets hypothesis?”
   v. Why might a company be more willing to sell itself to BRK than to some other investor?
   vi. If I were seeking to value BRK, where could I find information about its various subsidiaries and investment holdings? Is the information available sufficient to make an informed assessment?

3. Complete problem sets #11, #12, #15, #16, #18 and #31 from Chapter 1 in Halsey & Hopkins within MyBusinessCourse.com, due April 14th at 11:59 p.m. CST.

**Week 1: Review of Basics and the Core of Valuation**

**Topics:** Core issues in valuation; Why perform fundamental analysis?

**Case:** Dot-Com Crash of 2000

*Please read the following materials to prepare for class in Week 1:*

1. Leuz, “We need smarter regulation, not more”, *Forbes*, 2/9/2009 (Canvas)
2. Investor Roundtable, “From Stock Selection to Portfolio Alpha Generation: The Role of Fundamental Analysis” (Canvas)
3. Koller et al., Chapter 2: Fundamental Principles of Value Creation (Book)
4. Koller et al., Chapter 5: The Stock Market is Smarter Than You Think (Book)
5. Koller et al., Chapter 16: Using Multiples (Book)

*Continued on next page.*
Please make sure you read these items ahead of class. You can access the readings marked as (Canvas) through class website. While I have assigned quite a few readings for this week, much of it should be a refresher. The valuation tutorial on Canvas is also an excellent way to refresh your memory about ratio analysis and DCF, both of which I assume you are familiar with. Follow link below.

https://canvas.uchicago.edu/enroll/C397XG

In addition, please prepare for the case discussion in Week 1 and submit the assignment.

1. Palepu and Healy, Chapter 1: Framework for Business Analysis and Valuation (Canvas). The Dot-Com Crash of 2000 is part of this chapter (see pages I-12 to I-36).
2. Please think about the questions on page I-28 so that you can discuss them in class.
3. For the assignment, provide a short answer to each of the following questions.
   Bullet points are also fine.
   a) Who are the main intermediaries and what is their intended function in capital markets?
   b) How are these intermediaries compensated and what incentives do they have?
   c) What role did these intermediaries play in the creation of the bubble?

The assignment needs to be submitted via Canvas as a pdf file before the class section for which you are registered starts. See syllabus and Canvas for more information about grading.

31401-01 Pure, Darryl

As noted in the syllabus, each week will have two writing assignments that you are required to complete and submit by the start of the week’s class. The first is your reflection journal entries (covered on the syllabus) and 1-2 Class Assignments each week to be completed prior to class. The assignments combined with the readings are designed to help you clarify concepts related to Interpersonal Dynamics and apply them to yourself and your T-group.

It is important that you have read the questions and reflected on them and their context. Your written answers are important, yet the time you spend reflecting on them is also crucial.

In addition to submitting your assignments to Canvas, please have a copy on hand for each class as you may find times when you will need it. In order to receive full credit, you must submit your assignment prior to the beginning of class. Partial credit will be given for assignments submitted within 24 hours of the class but none will be given after that. As noted in your syllabus, the reflection journals will not be read by your T-group leader but by the leaders of the other section. Your journal entries will not be shared with your T-group leader under any circumstance. Either your reading coach or I will give you timely feedback if your written work fails to meet expectations.

THERE IS AN ASSIGNMENT DUE THE FIRST CLASS. Please see Canvas for electronic versions of all written work.

**Document Naming Convention**

Please label each document prior to uploading it to Canvas using the following convention: Date (MM/DD) - assignment # - assignment name - your name. So, for example, the first assignment which is due on March 30, 2020 should be labeled “3-30-Assignment 1-Expectations-John Doe.” Note that the date should be the date the assignment is due, not the day you submit it. Do not use anything but dashes, numbers and letters in labeling your document or you may have trouble uploading it to Canvas. In addition to labeling your document using the convention above, please be sure to include your name, assignment number and date in the body of the document as well. Please also include T-group number after the first week.

*Continued on next page.*
Page limits
Please limit your Class Assignment responses to a maximum of one page (11 point font, single spaced) beyond the template provided. Sometimes the templates are longer than one page—please do not worry about this—what matters is that what you write not be much more than a page in total. In general, these assignments should not take you more than about an hour to complete. Please note there are penalties for exceeding the maximum page limit.

There may be times when you find you have answered an assignment question in your journal or vice versa. Feel free to “cut and paste” anything you have written in one place to another.

33222-81 Huizinga, John; Murphy, Kevin

Before the first class students should: (i) Read through the preliminary version of the Course Overview. The link for this document can be found on the Homepage of the class website. (ii) Install on their computer whatever statistical package they plan to use for this class. The recommended statistical package is R and instructions for Installing R and R Studio are provided in the module Things to Do Before the First Class. (iii) Complete a Knowledge of Topics Questionnaire. The questionnaire can be found under Assignments on the class website; it collects information on students’ knowledge of certain mathematical, statistical and economic concepts. The results from the completed questionnaires will assist the professors as they develop their lectures. (iv) From the homepage of the class website, click on the link for Weekly Reading Assignments, then click on the link for Weekly Reading Assignments 2020 – Week 1, and do the required reading listed there.

33305-01/81/85 Bertrand, Marianne

1) Get the textbook.
   A few things on this:
   a) I have arranged for a customized version of the textbook to be made available to you at the bookstore. It is called "The Firm and the Non-Market Environment" but it’s really just the selected chapters from Baron’s "Business and its Environment" we will be using in class. NOTE that Chapters 1 and 2 (which are assigned reading for week 1) are in the Library Course Reserves. This was all done to try to reduce costs for you.
   b) If you have put your hand on a cheap secondhand copy of editions 6 or 7 of the textbook and want to use that instead, that is fine.

2) Do the readings for week 1 as outlined in the syllabus.

3) Prepare a two-page write-up on the case “Uber: 21st Century Technology Confronts 20th Century Regulation” and be ready to discuss this case in class. (See syllabus for guidelines on the write-ups.)

In particular, consider the following questions for class discussion, and focus on the question in bold for your write-up:

1) **What alternatives did Uber have to address regulatory issues when beginning service in new cities? What are the benefits and difficulties with each?**

2) How do you expect the incumbent taxi operators to respond to the Uber’s entry into D.C.?

3) What should Uber do in the face of the proposed D.C. legislation?
### 33403-01/81 Kashyap, Anil
Get the week1 assignment from canvas (or [https://faculty.chicagobooth.edu/anil-kashyap/teaching](https://faculty.chicagobooth.edu/anil-kashyap/teaching)), read the syllabus and then complete the case questions, following the rules for the class. Warning the regressions will take time so do not wait until the last minute to start.

### 33923-50 Carlton, Dennis
Required reading before first class session:
- 2010 Horizontal Merger Guidelines
- Carlton and Perloff, “Modern Industrial Organization,” chapter on “Antitrust.”

### 34102-01 Schrager, James
Attendance at the first class of the session is required if you are enrolled or plan to add the course.

### 34106-01/81 Meadow, Scott
This course has a required first class assignment due during Week 1 of class - please see the course Canvas site and read through the syllabus for further instructions.

Those considering taking the course must attend the first class session (Week 1) in order to be prepared for subsequent weeks of the quarter.

### 34205-01 Fairbank, Joshua
The first class will introduce several concepts that we will be returning to for the rest of the quarter.

Background reading for the first class:
- *Biotech Boom Built Wall Street’s $3 Million Analyst* – Wall Street Journal
- *Will Disruptive Innovations Cure Healthcare?* – Christensen
- *Why Innovation in Health Care Is So Hard* - Herzlinger
  - Supplement: Innovating in Health Care Glossary

### 34206-01 Rapp, Alyssa
- Read “Leadership and Life Hacks” (ForbesBooks, 2018) by Alyssa Rapp
- Submit a blog post outlining reasons for taking the course

### 35120-01/81/85 Pastor, Lubos
The first class assignment is available at [https://faculty.chicagobooth.edu/-/media/faculty/lubos-pastor/teaching/h1.pdf](https://faculty.chicagobooth.edu/-/media/faculty/lubos-pastor/teaching/h1.pdf). It will also be available on Canvas when we get closer to the beginning of the spring quarter. You can work on the assignment in groups of at most four people. The assignment, which will be graded, is due on April 3 by 1:15pm (i.e., shortly before our first class). Please upload your solutions on Canvas. If you do not have Canvas access yet, you can turn in a hardcopy at the beginning of class, but starting with the second assignment, only Canvas submissions will be accepted.

### 35130-81 Heaton, John
The required text for the class is Veronesi’s book *Fixed Income Securities: Valuation, Risk and Risk Management*. For the first class please review chapters 1 and 2 of the book.
Spring Quarter 2020

**35201-01/81 Born, Laura**

**Marriott Corporation Discussion**

Review Cost of Capital

Review Valuation Methodologies

**Case:**

**Canvas – Week 1 Link:**


**Reading:** (except for BD and HZ readings, all readings may be found on Canvas – Week 1 Link)

**Required Reading:**

See “Review of WACC” powerpoint slides to refresh your memory on computation of WACC.


“Professor Born’s Valuation Cheat Sheet” by Laura Born (we will not utilize the APV methodology in this class so you may skip those parts).

**There are several other helpful, but not required, readings on the class topics.**

**Case due:** Marriott Corporation Case. Write Up due.

**36109-01/81 Eisenstein, Donald**

Visit the Canvas site for the course. Your first class assignment to have prepared before our first Zoom meeting is detailed in the Home tab.

**37101-01/85 Gaertig, Celia**

- Read the syllabus.
- Complete Online Survey 1 by Monday April 6 at 5pm (it will be sent out via email).
- Read the Week 1 readings.
- If you chose to complete Assignment 1 as one of your assignments, it is due prior to our first meeting (April 9 for Thursday section; April 12 for Saturday section).

The syllabus, readings, and assignments are available on Canvas. The Canvas site will open approximately 10 days prior to the first class meeting.

**37201-81 Terrill, Craig**

**By Class 1 – Monday, March 30th:**

Read the Course Description & Schedule. Purchase the optional text. Do the following required readings and team tasks:

- **Required Readings:**
  - Read the following:
    - The Voice of the Customer (from the PDMA Tool Book – on Canvas).
    - “What’s Next? After Stage-Gate” (on Canvas).
    - *Textbook*: Chapter 2 and Chapter 5 pgs. 130-140.

- **Required Team Tasks:**
  1. Once I introduce you to your client via email, your team should contact your client and **schedule the Client Kickoff meeting to be conducted either Friday, 4/4, Monday, 4/7 or Tuesday, 4/8.**

*Continued on next page.*
2. Meet with your Lab project team:
   • Discuss your Project Charter.
     o Review the week-by-week timelines and deliverables for each of the three Assignments.
     o Establish a weekly team meeting (no client, no coach).
     o Note that the detailed Syllabus indicates which class sessions will have time for in-class work with your team.
   • Discuss the Team Contract Exercise, and complete & submit the Team Contract by Sunday, April 6th. Instructions are in the Assignments folder.

3. Identify which team members will serve in the following four (4) project Leadership Roles (these roles can be rotated):
   • Client Lead
     o Point-of-contact with the client for ensuring agendas for client meetings, sending/receiving team documents, etc.
   • Project Manager
     o Monitors progress and keeps team on-track regarding weekly tasks – see project tasks in each of the 3 Assignments.
   • Coach Liaison
     o Point-of-contact with your Faculty Coach.
   • Research Lead
     o Point-of-contact with the 2 research partners – usertesing.com and Qualtrics. There is web-based training available.

   • Optional Readings (all except the Textbook are located on Canvas):
     o Textbook: Chapter 1 (Strategic Elements of Product Development).
     o “9 Myths About the Voice of the Customer,” PDMA Visions.
     o Web/Video: Scrum Methodology and Video Series: http://scrummethodology.com/

38001-01/81/85 McGill, Ann
Welcome to Managing in Organizations. This course is about people – how people think and how people behave – and it is intended to provide core concepts and basic knowledge necessary to manage people individually, in groups, and in organizations effectively.

Before the first class, please prepare the following:
1. Read the syllabus and familiarize yourself with the course requirements.
2. Purchase the required books.
3. Read and prepare for discussion the case A Tale of Two Plants by Keller and Outliers by Gladwell chapters 1 and 2. More information on these assignments is provided in the detailed first assignment instructions posted on Canvas.

38102-81 Weitzman, Hal

1. Required reading: “How to put a man on the moon” (on Canvas)
2. Motivational speech: Before our first class, prepare a three-minute Commencement-type motivational speech that you will deliver in class without notes or slides. The audience is your fellow MBA students, and the title of the speech is, “We will make the difference.” The speech should be based on the narrative framework we developed in Persuasion I, but should also add in the inspirational elements discussed in the reading.
3. Persuasion Journal: Every week during this course, you will undertake a persuasion challenge, and document how things went. You will not need to submit your first reflection until week 2, but you should come to class one with an idea of at least the first two persuasion challenges you plan to tackle.

38103-02/82 Dean, Joshua

Read through the syllabus on the Canvas course site and read "Prepare, Prepare, Prepare."
38105-01/02/81 Wu, George

This is an extraordinary time for all of us. I’m hoping that the one-week delay in the start of classes will help us all move into a period of temporary stability.

In the past, I have had students do negotiations during class time. In my view, our current situation requires that I provide you with the flexibility to negotiate virtually according to your schedules. As a result, all negotiations, including the first week’s, will occur outside of class.

The class time with me will entail something that sounds familiar: a verbal debriefing of the negotiation, presenting the results of the negotiation (including turning the cards “face up,” i.e., sharing the important parts of the confidential information), and concluding with a lecture and some summary points. I understand that staring at your teacher on Zoom is not the same as being mesmerized by your faculty member in a classroom. I will do what I can to make our collective time as interactive and engaging as possible and the lecture component succinct. I’m thinking that class time is not an ideal forum for conversation or even questions, so I will offer optional small group sessions for discussion, with up to 8 students signing up for a slot.

All of this is discussed in more detail in the syllabus.

The preparation for the first week includes negotiating a case called “Texoil” outside of class. Since we would ordinarily conduct the negotiation in-class, class will begin one hour into your scheduled slot (9:30 AM for the 8:30 AM class [01]; 2:30 PM for the 1:30 PM class [02]; and 7:00 PM for the 6:00 PM [81]). That way, you and your partner can always use scheduled class time to negotiate, which in principle you both have available.

I am also holding optional Zoom sessions for April 1, which was originally scheduled to be the first day of class. These sessions will give you an opportunity to ask me questions and provide both of us with an opportunity to practice Zoom.

- April 1, 10:00 AM (8:30 AM class [01]) https://chicagobooth.zoom.us/j/708233859
- April 1, 3:00 PM (1:30 PM class [02]) https://chicagobooth.zoom.us/j/671470797
- April 1, 7:15 PM (6:00 PM class [81]) https://chicagobooth.zoom.us/j/555405776

First Class Assignment
Please click this link: http://boothnegotiations.com/an_class1new.htm

39001-01/02/85 Sharkey, Amanda

Our first class session will include a case discussion. Please prepare for our discussion by reading the case and materials listed below and by reviewing the discussion questions posted on Canvas/Assignments. You are not required to complete written responses to these questions. However, one of the course requirements is to post written responses to bolded discussion questions in three weeks of the class. If you would like to use the first week of class to count toward fulfillment of this requirement, please submit your response as an assignment in Canvas, and also post your response to the discussion board. Your assignment/post is due 48 hours prior to your section’s meeting time.

Case: Wal-Mart Stores, Inc.

Readings: - Pontikes, E.G. Note on “Strategy Identification.” (Read VERY closely)
40000-01/02/81 Candogan, Ozan
1. Purchase The Goal.
2. Read The Goal through page 62.
3. Access the Canvas site for the course and review the materials for Session 1 (under the Home tab).
4. Read the article “Deep Change” and the caselet ”Varsity Subs” (Canvas).
5. If needed, read the “Basic Concepts in Probability” document (Canvas).

41100-81/85 Smetanina, Ekaterina
From the course Canvas site, please read the syllabus and then complete ”Homework 0.” This assignment should be completed before the first class session. It is not to be turned in and will not be graded.

42001-01/02 Leshno, Jacob
READINGS
- Read over the syllabus
- Read/ review Cabral
  - 1st ed.: Ch. 1 (Micro Review: Ch. 2, Ch. 5 (pp. 69-75), Ch. 6 (pp. 85-91), Ch. 7)
  - 2nd ed.: Ch. 1 (Micro Review: Ch. 2.1-2.2, Ch. 3.1-3.2, Ch. 4.1, Ch. 5.3, Ch. 8)
- Read Porter: "Note on the Structural Analysis of Industries"
- Watch the movie Money Ball, or read the book. We will discuss this during the lecture.

Note: This class will draw heavily on material from your microeconomics class. If you are unsure of your command of that material, I strongly recommend that you spend some time reviewing it before we begin. Some chapters from the Cabral book that are helpful for review are noted on the syllabus.

CASE DISCUSSION QUESTIONS
Cola Wars
1. Are Coke and Pepsi in an attractive industry? What about the CSD bottling industry? How did profits in each industry look like historically?
2. Perform a five forces analysis of Coke and Pepsi’s industry, treating the concentrate producers and bottlers as an integrated entity. Then think about how your five forces analysis would change if you treated the CPs and bottlers separately. In your analysis, try to come up with evidence for each of the following:
   - How intense is rivalry among firms in the industry? Why?
   - How much power do suppliers and customers have?
   - How large are barriers to entry?
   - How much competition is there from substitute goods?
3. Who has been winning the cola war?

How would you predict that the industry will evolve after 2000? What strategic moves would you recommend that Coke and Pepsi make to respond to these changes? (Analyze each firm’s problem separately.)

*** Because this is the first week, you do not need to turn in a memorandum. Make sure you are prepared for the discussion. ***

42001-81 Shivakumar, Ram
Please read the article by Brandenburger (Strategy needs creativity) and the 2 cases (on Fuhu and Sandlands Vineyards) and be prepared to participate in discussions.