

Stanford | Continuing Studies

Course Title: Personal Finance: A Simple Approach to Mastering Money Choices
Course Code: BUS 47 W
Instructor: Kenneth Jeffrey Marshall

Course Summary:

Managing your personal finances is an important part of living a happy life. But how to do it is rarely taught in school, often clouded in hype, and commonly obfuscated by financial professionals. In this course, we will actualize the potential of personal finance management with a clear approach that any motivated person can adopt. We will do this in three steps. First, we will learn the concepts that underlie good economic decisions: odds, risk, growth, needs, fade, incentives, bias, and dependence. Together, these concepts lay a foundation for making more thoughtful and well-reasoned money choices. Second, we will apply these concepts to view with clarity the different spheres of personal finance: working, spending, borrowing, saving, investing, insuring, and planning. Third, we will learn how to make the best use of different financial products, including annuities, bonds, CDs, ETFs, IRAs, loans, mutual funds, real estate, and stocks. We will also assess the role that intermediaries like financial planners, accountants, and robo-advisors should—or should not—play in our lives.

This course focuses on simple solutions that work. We won't dwell on formulas, Wall Street jargon, and untested investments, nor endorse an all-consuming regimen that is hard to adopt. Instead, we will use plain language, timely cases, and time-proven concepts to help students develop the confidence to make good economic decisions over a lifetime.

**Please see course page for full description and additional details.*

Grade Options and Requirements:

- No Grade Requested (NGR)
 - This is the default option. No work will be required; no credit shall be received; no proof of attendance can be provided.
- Credit/No Credit (CR/NC)
 - Students must participate in at least 70% of weekly discussions and/or Zoom sessions.
- Letter Grade (A, B, C, D, No Pass)
 - Students must participate in at least 70% of weekly discussions and/or Zoom sessions, and complete a piece of written work (to be discussed further in class).

Please contact the Stanford Continuing Studies office with any questions
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**Please Note: If you require proof that you completed a Continuing Studies course for any reason (for example, employer reimbursement), you must choose either the Letter Grade or Credit/No Credit option. Courses taken for NGR will not appear on official transcripts or grade reports.*

Tentative Zoom Schedule*:

Zoom sessions will be held on Fridays. Each will last one hour. The starting time will vary week-to-week to best accommodate the broad range of commitments and time zones that we as a group represent. Each Friday's time will be announced on Canvas the prior Saturday. Live Zoom session attendance is optional, and each session will be recorded and posted for your later review.

**Please note that the Zoom schedule is subject to change.*

Tentative Weekly Outline:

Please note that the chapters and case materials will be provided in downloadable form free of charge. Each case will address a financial product of timely interest, and as such can't be specifically identified this far in advance.

Week 1

Chapter 1: Odds
Chapter 2: Risk
Chapter 3: Growth
Case

Week 2

Chapter 4: Needs
Chapter 5: Fade
Chapter 6: Incentives
Case

Week 3

Chapter 7: Bias
Chapter 8: Dependence
Case

Week 4

Chapter 9: Working
Chapter 10: Spending
Case

Week 5

Chapter 11: Borrowing
Chapter 12: Saving
Case

Week 6

Chapter 13: Investing
Chapter 14: Insuring
Case

Week 7

Chapter 15: Planning
Chapter 16: Work
Case

Week 8

Chapter 17: Select
Chapter 18: Unborrow
Case

Week 9

Chapter 19: Save
Chapter 20: Invest
Case

Week 10

Chapter 21: Insure
Chapter 22: Give
Case