

Why are our Online Courses such a Success?

Our courses introduce complex concepts in an intuitive way, step-by-step, with each module building on the previous one. The courses employ a variety of media to enhance instruction, including: text, a glossary, audio, action components, video clips, and analytical tools. Users are forced to pass a brief quiz at the end of each module in order to progress to the next module. When they complete all modules (implying that they have passed all the quizzes) a completion certificate is generated and the administrator is notified. This way the purchaser knows that they are getting successful product.

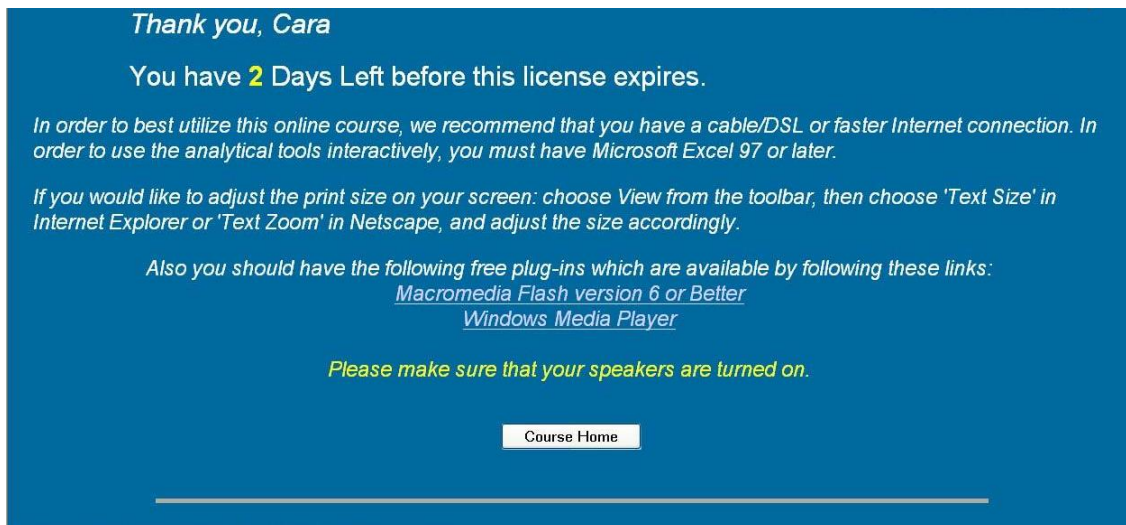
Analytics:

Courses include analytical tools which force users to put the material immediately to use, bridging the gap between theory and practice and reinforcing important concepts. We also provide users with the opportunity to download the analytical components (in the form of Excel spreadsheets) and keep them for personal use.

Sneek Peek

The following screen shots come from our Equity Options course, taught by Dr. Tucker, which consists of seven modules and takes a user approximately 14-20 hours to complete.

Upon Logging in you are presented with this screen, which lets you know how many days are left on your use license and explains the software requirements:



Thank you, Cara

You have **2** Days Left before this license expires.

In order to best utilize this online course, we recommend that you have a cable/DSL or faster Internet connection. In order to use the analytical tools interactively, you must have Microsoft Excel 97 or later.

If you would like to adjust the print size on your screen: choose View from the toolbar, then choose 'Text Size' in Internet Explorer or 'Text Zoom' in Netscape, and adjust the size accordingly.

Also you should have the following free plug-ins which are available by following these links:
[Macromedia Flash version 6 or Better](#)
[Windows Media Player](#)

Please make sure that your speakers are turned on.

[Course Home](#)

Then you will visit the course home page, which looks like this:

Equity Options - Modules 1-7 access for 90 days Glossary
Course Home

You cannot advance to a subsequent module until you have passed the quiz to the prior module.

Start Introduction to MTA's Online Courses - *Estimated Time to Complete: 10 minutes*

Module 1 Concepts and Terminology - *Estimated Time to Complete: 2 hours*

Module 1 Quiz

You will only be allowed access to Module 1, until you pass the quiz. At that point you will gain access to Module 2, and can also go back to previous modules at any time.

Equity Options - Modules 1-7 access for 90 days Glossary
Course Home

You cannot advance to a subsequent module until you have passed the quiz to the prior module.

Start Introduction to MTA's Online Courses - *Estimated Time to Complete: 10 minutes*

Module 1 Concepts and Terminology - *Estimated Time to Complete: 2 hours*

Module 1 Quiz

Module 2 Valuation Principles – The Binomial Approach - *Estimated Time to Complete: 2 hours*

Module 2 Quiz

When you have passed all of the quizzes for the modules you purchased, you will be able to print your course completion certificate and your course administrator (the person at your firm who purchased the course) will be notified. At this time, you will also have the opportunity to email the professor with any remaining questions. In addition, you can download a complete analytical package which includes all of the analytical tools presented in the course. This is available in Excel format so that you can refer back to it as a reference.

Congratulations. You have successfully completed this course. If you have any unanswered questions that you would now like to email to the professor, use the button below.

Email Professor

Be sure to print out your course completion certificate.

Course Completion Certificate

You may also save the complete option analytics package on your computer by clicking on the button below. Be advised that in order to use the package in its entirety, you must enable macros when prompted to do so.

Download Software


The Start Module explains in detail how to progress through our online courses. The control panel (the box in light blue at the bottom of the screen) contains the professor's picture, the audio controller, and links to action and/or analytical components where applicable. There is audio on most course pages, so you must have your speakers or a headset turned on at all times while taking the course. The action and analytical components of the control panel are described in the images below:

Page 4 of 6 -- Skip to Page -- [Back](#) [Next](#)

Action

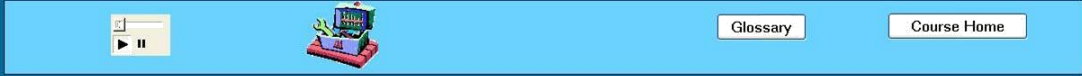
Some slides contain action or motion designed to illustrate a point. Slides with action will have an action icon in the control panel like the one you see below to the right of the audio controller. To start the action sequence, click on the action icon. A new window will open containing the action. You can close that window when you are finished viewing the action.

If the icon does not appear on your screen below the arrow, and you are using an Internet Security firewall program such as ZoneAlarm Pro, you may need to loosen the security settings or shut the firewall program off while you use MTA's online course.

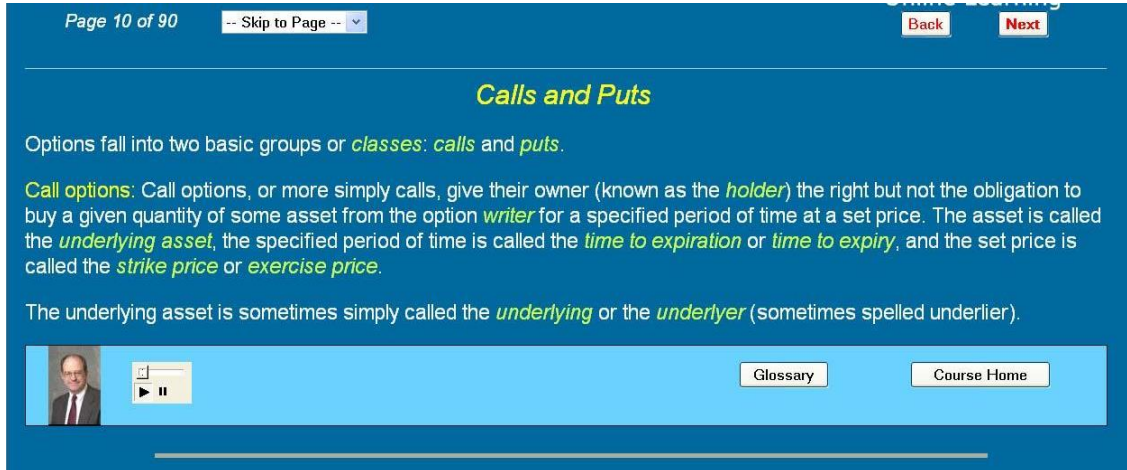


Analytics

As we work our way through the various modules of this course, we may employ various tools that can be used to calculate metrics of interest. When an analytical tool is available, you will see a toolbox icon in the control panel, like the one below. If you click on this icon, you will be presented with the option to open or save the analytical tool as an Excel spreadsheet in a new window. You do not need to save the file unless you would like to keep a copy on your machine. On some of the more complex analytical tools, you may also be presented with an option to enable or disable macros. In these situations, we advise you to enable macros so that you can use the tool in its entirety. When you are finished with the tool, you can either close the window (again there is no need to save the file), or you can minimize it and keep it open for later use.



A typical course page might look like this:

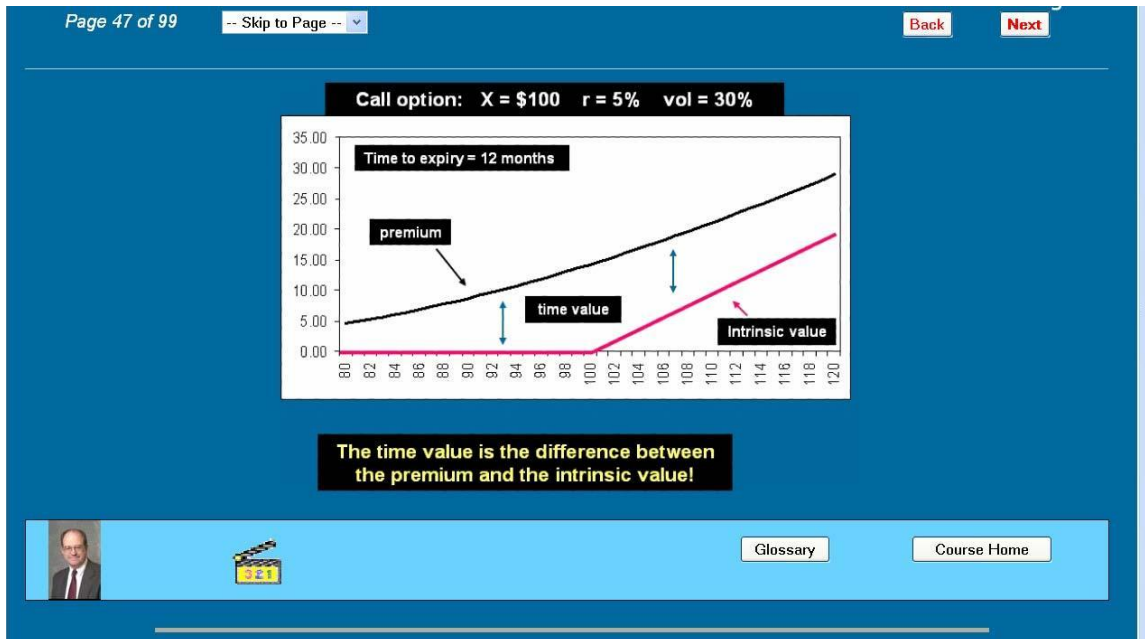


The screenshot shows a course page with a blue header. At the top left, it says "Page 10 of 90" and has a "-- Skip to Page --" dropdown menu. At the top right, there are "Back" and "Next" buttons. The main title is "Calls and Puts" in yellow. Below the title, the text reads: "Options fall into two basic groups or *classes*: *calls* and *puts*." The next paragraph defines "Call options": "Call options, or more simply calls, give their owner (known as the *holder*) the right but not the obligation to buy a given quantity of some asset from the option *writer* for a specified period of time at a set price. The asset is called the *underlying asset*, the specified period of time is called the *time to expiration* or *time to expiry*, and the set price is called the *strike price* or *exercise price*." The final paragraph states: "The underlying asset is sometimes simply called the *underlying* or the *underlyer* (sometimes spelled underlier)." At the bottom, there is a light blue bar containing a video player with a play button, a "Glossary" button, and a "Course Home" button.

The terms in green italicized font, are important terms which are defined in the course, and can also be found in the glossary, which is accessible from every course page as well as from the course homepage.

A user progresses through the course by clicking on the 'Next' button in the upper right hand corner of the screen. Also, the 'Skip to Page' drop down box can be used to jump to a specific page.

Here is an example of a situation in which we would use an action component to depict time value decay:



Here is a situation where an analytical component would be used to explore a model and calculate option vegas:

Page 86 of 99 -- Skip to Page -- Back Next

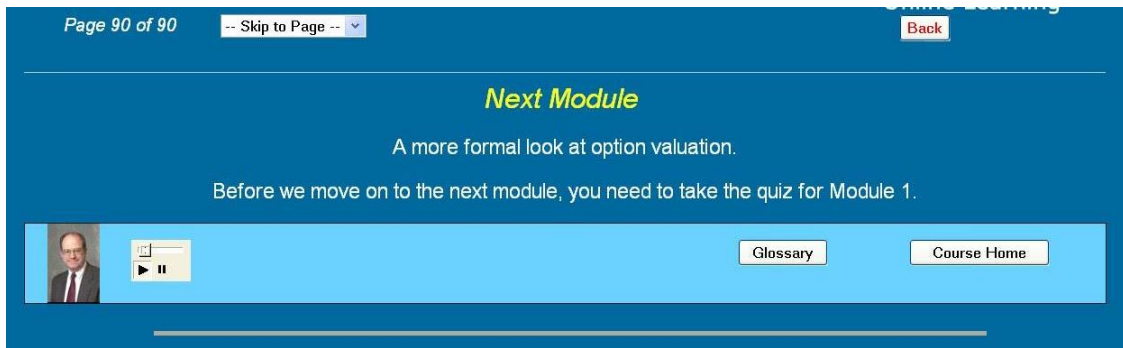
Of course, since these vegas were derived from a 3-period binomial model, they are only approximations of the true vegas. Let's compare them to the true vegas obtainable from the analytical model:

	3-period Binomial Vega	True Vega	Discrepancy
Call	+0.214	+0.197	0.017
Put	+0.213	+0.197	0.016

The vega estimates aren't too bad. And, of course, we could improve them by simply increasing the number of periods employed in the binomial model.

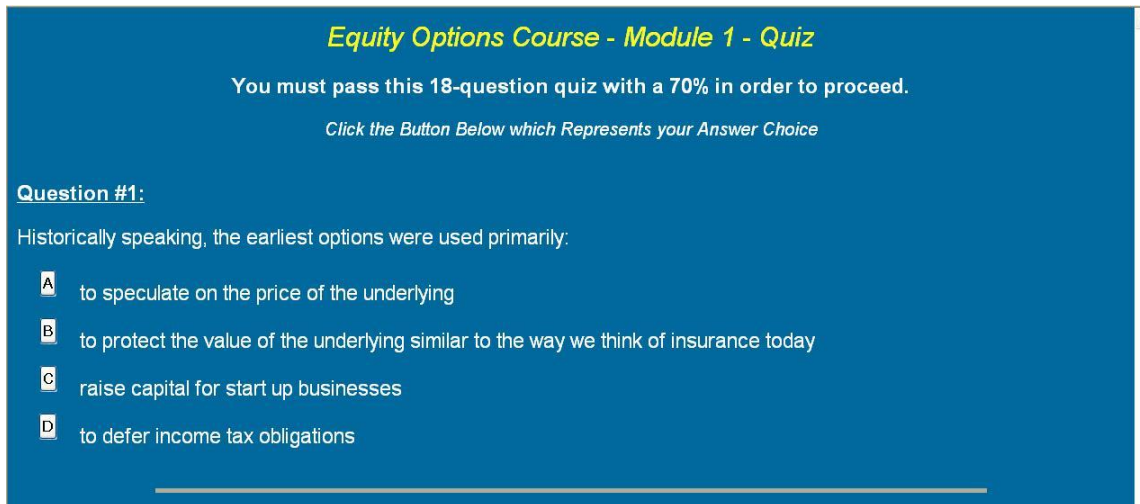
Glossary Course Home

When you have worked your way through an entire module, you will be asked to visit the course homepage again to take the quiz:



The screenshot shows a blue-themed course page. At the top left, it says "Page 90 of 90" and "-- Skip to Page --" with a dropdown arrow. At the top right, there is a "Back" button. The main heading is "Next Module" in yellow. Below it, the text reads: "A more formal look at option valuation. Before we move on to the next module, you need to take the quiz for Module 1." At the bottom, there is a light blue bar containing a video player with a play button, a "Glossary" button, and a "Course Home" button.

The quiz pages look like this:



The screenshot shows a blue-themed quiz page. The title is "Equity Options Course - Module 1 - Quiz" in yellow. Below the title, it says: "You must pass this 18-question quiz with a 70% in order to proceed." and "Click the Button Below which Represents your Answer Choice". The first question is "Question #1: Historically speaking, the earliest options were used primarily:". There are four multiple-choice options: A) to speculate on the price of the underlying, B) to protect the value of the underlying similar to the way we think of insurance today, C) raise capital for start up businesses, and D) to defer income tax obligations.

Quizzes are composed of multiple choice questions drawn at random. Quizzes may contain graphs or analytical tools to be used to answer the question.

Equity Options Course - Module 1 - Quiz

You must pass this 18-question quiz with a 70% in order to proceed.

Your Score: 72%
Congratulations.

[Review My Score and Go On](#)

If you would like to retake the Quiz to try for a better score, click the button below.

[Delete My old Answers so that I can Retake this Quiz](#)

You can retake a quiz any number of times. Once the quiz has been passed, with a 70% or better, you may proceed on to the next module. A summary score report is available to users and course administrators upon course completion.

For Training Departments or Learning and Development Personnel (Course Administrators):

It is most cost effective to purchase a large number of licenses for the year. You can set up the users on your account (by simply entering their email addresses) at any time within the year, and they will have access to the course for the length of their use license. After you (the course administrator) enter the e-mail addresses of the users, our server sends out a message notifying the users that they are enrolled. They then fill out a short profile, select a password, and begin the course.

Customized Interface

We customize our on-line platform to depict your logo, which makes the course look like internal training rather than external training. If you don't want your logo displayed, our logo is used instead.

For more information, visit the online training section of our website:

<http://www.campuspostit.com/training-online.ihtml> or contact Cara Marshall via email: cmarshall@campuspostit.com or phone: 718-997-5387.