Applied Investment Management (AIM) Program 2012-13 Update

Introduction

This report on the AIM program reflects the continuing effort to support Marquette’s mission in seeking to achieve academic excellence. The AIM program looks forward to continuing its partnership with Marquette alumni and leading investment firms.

Accomplishments

Under the direction of Dr. David Krause, AIM has become one of the nation’s leading undergraduate programs in Finance. Through the end of the 2012-2013 academic year, the program and the students who took part in it achieved the following:

- For the fifth consecutive year, five AIM students participated in the Wisconsin CFA Investment Research Challenge held in February 2013. The students placed second in the event.
- The AIM Class of 2012 had a pass rate of 75% for the Level I CFA exam; while the global average pass rate was 38% (exam results are still pending for the Class of 2013).
- All 10 (100% pass rate) AIM alumni who took the Level III CFA exam in June 2012 passed, bringing the total number of AIM alumni to 32 who have passed all three CFA exams (2013 exam results are pending).
- Thirty-six juniors applied for the AIM Class of 2015, with an average GPA in excess of 3.50.
- Marquette’s undergraduate specialty finance program was ranked 17th nationally in the 2013 “Best Colleges” issue published by U.S. News and World Report; ahead of Notre Dame and UW-Madison.

Curriculum/Teaching

The program’s sustained level of excellence is due to the ongoing efforts of Dr. Krause and his colleagues to enhance the curriculum and applied learning opportunities, to upgrade available technologies, and to reach out to alumni and industry partners.

- All AIM students are required to complete the Bloomberg Essentials training program and obtain certification.
- More than 15 AIM field trips were conducted at investment companies in Milwaukee, Madison, Chicago, and New York.
- Over 40 professionals have presented in AIM classes during the past year.
- AIM students assisted non-profit organizations by reviewing and editing investment policy statements.
**Outreach Efforts**

AIM’s success has generated a great deal of interest among students, alumni, and the business community, as well as Marquette and other academic communities. The following list contains a few of the major activities:

- Over 20 AIM Investment Advisory Board meetings occurred last school year including 12 “road shows” that were held at Milwaukee, Madison, New York, and Chicago investment companies. 12 sets of AIM student presentations are scheduled this fall.

- In October 2012, 25 students traveled with Dr. Krause to New York City to tour nine investment firms and meet with Marquette alumni and AIM supporters. They also visited the floor of the NYSE.

- Class trips were held throughout the academic year to various investment firms including: Robert W. Baird, Mason Street Advisors, Wells Capital Management, Geneva Capital Management, Cortina Asset Management, Madison Investment Advisors, Cleary Gull, Timpani Capital Management, 1492 Capital Management and others. During their visits the AIM students met with senior management and made equity presentations before groups of investment professionals.

- In the spring semester, the AIM Program hosted its sixth annual Investment Forum featuring national investment leaders including Jim Bianco, Dr. Joseph Daniels, Kevin Gibbons, and Tom Eggers. Students, faculty and alumni were treated to a Davos-style panel discussion surrounding the major finance issues of the day. Dr. Michael McMillan of the CFA Institute also made a Continuing Education presentation on investment ethics during the spring semester.

- In April 2013, Dr. Krause chaperoned 55 AIM and FMA students to Chicago. They visited the Chicago Mercantile Exchange, Goldman Sachs, BMO Capital Markets, and Northern Trust – where a networking event was held with Marquette alumni. Five students in the AIM Class of 2014 gave equity presentations before a group of investment professionals and alumni.

- The AIM program hosted the sixth annual “Ins and Outs of Wall Street” session in April 2013. The event included more than 35 alumni and over 100 Marquette undergraduate students.

- In May 2013, the newest class of AIM students conducted four sets of equity presentations in the AIM Room – which were also webcast to alumni and other investment professionals around the country.

- In September 2012, the third annual NYC Alumni/Student video-conference was held. This event was hosted and facilitated by ten NYC Alumni and attended by over 65 undergraduate students.

**Looking Ahead: 2013-2014 Goals**

Breaking into the Top 20 as a nationally ranked program represents a significant milestone for the Finance Department and AIM program. With the ultimate goal of becoming a Top 10 program, Dr. Krause will continue to blend an applied investment curriculum with industry expertise and the latest technology to ensure that the AIM program continues to excel. Key initiatives for the 2013-2014 school year include:

- Continuation of the efforts to strengthen relationships both with College of Business alumni and the business community, as well as establishing partnerships with local non-profit organizations to assist with investment policy statement and portfolio reviews.

- Implementing a targeted recruitment effort to increase the participation of women and minority students in AIM and the financial services industry.

- Utilize and blend current technology to leverage the learning environment in order to create a ‘flipped’ AIM classroom.