From the Chair: Dr. Sarah Peck

This fall the Finance major became the most popular major in the College of Business Administration. We attribute this to three factors. First, the faculty work hard to provide applied, relevant, and rigorous courses. The applied piece allows students to hit the ground running in their new jobs, making the students more attractive to future employers. Yet, as teacher-scholars (see the article about Dr. Dewally on page 3), faculty are fully committed to ensuring that students have a deeper understanding of the theory behind the applications. We hope that this will help them become creative problem solvers in an industry that is characterized by both its complexity and rapid pace of innovation.

Second, we have great alumni that work hard to mentor and provide opportunities for our students in the industry (see Ins and Outs of Wall Street and NYC Alumni on pages 4-5). Their help is invaluable in getting potential employers to see how great our students are.

And this leads to our third and most exciting reason for success...our students! Smart and hardworking, they reflect the Jesuit ideals of "men and women for others" in the variety of community and volunteer activities they make time for (see Student Profiles on page 2). We are truly proud of them.

Thanks to all who have made the Finance major such a success!
Student Profile: Elena Braun

Marquette was an easy choice for Elena Braun, who wanted to be the third generation in her family to “Ring out Ahoya” and have a great time doing it. Elena’s MU predecessors were primarily engineers, but business suited her better; she didn’t want to do all that math. In May 2008, she will graduate with a Finance and Business Economics double major, having done, “all that math,” after all.

During her four years in Milwaukee as a Golden Eagle (plus, she notes, a few confused days as the Gold), Elena has done her best to take full advantage of the opportunities provided. She played intramural basketball with a great group of women, interned at M&I bank and Direct Supply, and now works for Student Health Services in their Finance department. She also had the opportunity to spend four months studying in Rome and exploring Europe on the weekends. Easter at the Vatican and drinking steins in the famous Munich beer gardens stand out as some of the best times in her life so far.

As a volunteer, Elena most enjoys her work at a southside soup kitchen where she serves food to the homeless and at the inner city high schools where she teaches money management to high school teens.

In May, Elena will be moving down the I-94 stretch to Chicago to be a financial analyst for a biomedical company. Although they went too fast according to Elena, the four years at Marquette more than lived up to the family hype and she is excited about stepping out into the “real world.”

Student Profile: Aaron Walton

Aaron Walton comes to Marquette after earning a Graduate Certificate in Law Firm Administration from George Washington University and a Bachelor’s degree from the University of Wisconsin – Madison, where he majored in English and Political Science. Currently, Aaron is pursuing a specialization in Finance in Marquette’s full-time MBA program. He also works as a Graduate Assistant in the Finance Department, helping build spreadsheet models for financial analysis and collecting data on buyouts.

Aaron is actively engaged in community activities at home and abroad. He is involved in the Fellowship of Christian Athletes as a huddle leader, encouraging and meeting with students at New Berlin Eisenhower High School. During the summers of 2003 and 2004, Aaron helped to build churches in Russia and Mexico. In January of this year, through Marquette’s MBA program, Aaron was able to go to India and study IT-Outsourcing. While there, his group spent time at a school that teaches blind women the skills they need to secure their independence. In addition, Aaron has volunteered with the Milwaukee Bar Association in both planning events and facilitating referrals.

Following graduation in May of 2009, Aaron will be seeking employment with a financial services firm in either analysis or firm operations. This summer, Aaron is interested in securing an internship in financial analysis.
Dr. Michaël Dewally joined the Department of Finance at Marquette University in August 2002. He had moved to the United States after earning his Master’s degree in Materials Science at the Ensi de Caen in France. At the University of Oklahoma, he picked up both his M.B.A. and his Ph.D. in Finance.

Dr. Dewally’s primary teaching responsibility is in investments. He also oversees the student-managed Exchange Traded Funds Club in charge of $30,000 of Marquette University’s endowment. The students decide on the club’s positions within the constraints of the investment policy guidelines set by the University. The portfolio runs the gamut between fixed income investments and domestic and international equities.

Dr. Dewally’s research interests lie in the transfer of information to the financial markets, hedging in the futures markets, and corporate governance. In a recent article co-authored by Luke Marriot of Miller Brewing Company, he investigated best practices for purchasing departments and other commodity hedgers in the base metals markets. The co-authors recommended that companies hedge long-term at a six- to eight-week horizon with a slightly greater than one hedge ratio.

In his spare moments, Michaël enjoy spending time hiking with his wife, Heidi, and their Labrador retriever, Kiyah. Michaël and Kiyah also train as an agility team.
The Ins and Outs of Wall Street

College of Business Administration
Saturday, April 12th

The College of Business Administration’s Finance Department is pleased to announce a special event for ALL Marquette students interested in working in New York City

THE INS AND OUTS OF WALL STREET

We welcome NYC Alumni to campus for this presentation, including financial professionals from organizations like Goldman Sachs, Bank of America and Morgan Stanley. Alumni will share their personal experiences, including the best ways to prepare for Wall Street interviews, live in NYC and grow a career in this competitive environment.

Saturday April 12
8:30 AM – 3:00 pm

College of Business Administration - Straz Hall, Room 105
Lunch will be provided

Featuring Marquette Alumni interactive presentations on the following topics:
How to Navigate the NYC Job Landscape
Interviewing Tips and Mock Interviews
How to Connect with Marquette Alumni from New York
Careers in Finance: Investment Banking, Hedge Funds, Private Equity and more

OPEN TO ALL STUDENTS FROM ANY MAJOR

USEFUL FOR ALL STUDENTS INTERESTED IN THE FINANCE INDUSTRY—NO MATTER WHERE YOU HOPE TO LOCATE!

Please RSVP by Monday April 7 to: Amanda.Ames@marquette.edu
NYC Alumni

The Finance Department and our students are very fortunate to have an ever growing group of loyal alumni working on Wall Street. This is a group of alumni – both young and old – that has grown in many ways. They have sought each other out to network and to improve their own career opportunities, and, in the Marquette tradition of “men and women for others,” they have reached out to current students, providing them with invaluable advice on landing that first job.

These alumni have helped with reading resumes, holding mock interviews, and arranging for interviews with their companies; particularly those companies that have not traditionally recruited at Marquette. As a result, many students have secured entry level jobs at prestigious Wall Street firms. Not only is this beneficial for the student, but as these companies come to appreciate our great programs and students, it is a way of enhancing the reputation of the Marquette degree for all our alumni.

On Saturday, April 12th, this group of committed alumni (see below for their representative companies) will travel to campus to share their insights on getting that first job. Their advice will be invaluable to all students interested in working in the finance industry, whether in New York, Chicago, or anywhere else. We strongly encourage students to take advantage of this tremendous opportunity.

THE INS AND OUTS OF WALL STREET

Firms represented on Saturday, April 12

- Banc of America Investment Services, Inc.
- Banc of America Securities LLC
- Goldman Sachs & Co.
- Morgan Stanley
- UBP Asset Management LLC
- RBS
- Silver Lake
Marquette University’s (MU) Career Manager is an on-line career management tool for Marquette students, alumni, and employers. The system, which is managed by Marquette’s Career Services Center (www.marquette.edu/csc), allows students and alumni access to:

- Job, internship, and co-op postings
- On-campus interview schedules
- Employer research and directory information
- Career fair information and employer listings
- A resume posting database, searchable by employers

Information for potential employers:

The following information will allow potential employers with career and internship opportunities to access the resumes of Marquette students who have submitted their resumes to MU’s Career Services. Employers may create an account by visiting http://www.marquette.edu/csc/employers/index.shtml and following the links for MU Career Manager. MU Career Manager is a free service and provides employers access to:

- Job and internship postings
- Scheduling on-campus interviews (through the "schedules" tab)
- Student and alumni resumes (through the "student search" tab)
- Career fair registration

For quick access to the resumes of the Finance and AIM students in the Class of 2009 who are seeking investment-related internships for the summer (and possibly the spring semester), use the Career Services Center’s on-line resume directory at www.marquette.edu/csc/finance/. Resumes are updated frequently. Employers accessing the site for the first time will need to obtain a username and password. Please contact Jason Eckert at (414) 288-5303 or jason.eckert@marquette.edu for access.

Employers wishing to access the complete MU Career Manager program and learn more about Career Services should visit http://www.marquette.edu/csc/employers/index.shtml. For more information please contact Jason Eckert at (414) 288-5303 or jason.eckert@marquette.edu for access.

The Vault Career Library from the Marquette University Career Services webpage

“The Vault Guide to Finance Interviews is an extremely valuable resource and should be the first Vault resource students utilize. Vault also has many industry-specific materials (i.e., Investment Banking, Asset Management, Private Equity, Hedge Funds, etc.).”

To access the Vault Career Library, start at the Career Services Website - http://www.marquette.edu/csc/index.shtml

Click "Marquette Career Gateway" logo box on right-hand side of screen
Login using eMarq Username and Password
Click "Vault Career Library"
Click "Industry Career Guides"
Click "Vault Guide to Finance Interviews"
Department of Finance Program Updates

AIM

The faculty, staff and students in the AIM Program have been extremely busy since the beginning of the semester. They recently moved to a new Research Room on the fourth floor of David Straz Hall in the College of Business. The new space is twice the size of the old, with double the number of computer terminals. This upgrade was badly needed as the program has grown from 12 students a little over three years ago to 26 students for the current Class of 2009.

AIM was very proud to host its inaugural AIM Forum on January 29. The guests at the forum were treated to lively discussion by some of the nation’s top money managers. The panel of speakers included Michael Larson and Robert Thomas from Bill Gates Investment, David Herro from Harris Associates, Jim Bianco from Bianco Research and Jeff DeAngelis from Mason Street Advisors. Topics included the pros and cons of investing in Chinese equities and also the current trends in the fixed income and alternative asset market.

AIM hosted its annual reception on March 7, allowed the group to unveil the newly completed AIM Research Room and also introduce the members of the AIM classes of 2008 and 2009. Attendees to the reception included students, faculty members and various investment professionals from the Milwaukee area. Dr. David Krause, AIM Director, would like to take this opportunity to thank everyone for their continued support of the program.

For more information, please visit www.busadm.mu.edu/aim/AIM or contact Dr. Krause at david.krause@marquette.edu.

Financial Management Association

The Marquette Financial Management Association (FMA) has been very active within the Milwaukee business community this semester. In January, FMA held its second annual “Resume and Interview Day.” During the workshop, topics ranged from writing a resume and a cover letter to how a student should conduct him or herself in an interview setting. Insights on the topics were provided by graduating senior FMA members, all of whom have been through numerous financial interviews.

FMA also hosted Wall Street Prep on February 16th and 17th. During these two days a former Wall Street analyst from Merrill Lynch trained 60 members in building a financial statement model and a DCF model.

In the beginning of March, FMA was honored to bring back two former College of Business Alumni, Dan Tranchita and Pat Lawton of Robert W. Baird, who provided their views on the current status of the economy and fixed income markets. During this time, Dan and Pat answered members’ questions and explained the radical changes in the capital markets over the past year.
Real Estate

Real Estate faculty have been very busy in and out of the classroom this spring. Dr. Anthony Pennington-Cross was quoted in the Wall Street Journal on February 13, 2008, in an article entitled Earlier Subprime Rescue Falters. To read the article, please click on: http://online.wsj.com/article/SB120285480915463431.html

Dr. Pennington-Cross was also invited to present to the Rotary Club of Milwaukee as well as to a group of M&I commercial clients (in West Bend, WI) where he spoke about the state of the national and local commercial and residential real estate markets.

In January 2008, Dr. Mark Eppli spoke at the Institute for Real Estate Management’s (IREM) annual forecast breakfast and at the Grubb & Ellis Green Bay and Appleton forecast meetings. His presentations focused on the commercial real estate capital markets and the state of real estate in the coming year. This month Dr. Eppli had an opportunity to speak at Milwaukee Mayor Tom Barrett’s Mayor’s Roundtable and was joined on the panel by Mike Roth of Stark Investments and Sara Walker of Associated Wealth Management. The panelists discussed the national economy and its impact on Milwaukee.

Dr. Eppli is co-author of the Real Estate Development Principles and Process (4th ed.) textbook published by the Urban Land Institute (published in February 2008). Included in the text is a credit presentation from a Wisconsin-based bank and an analysis of an offering memorandum by a Milwaukee real estate company. It is also worth noting that the 3rd edition of the textbook was the best selling real estate development text in the country with over 30,000 copies sold.

It’s that time of year again – when students are in the process of interviewing for summer internships or fulltime employment. Real Estate Club members have posted their resumes online and these can be accessed at www.reclubmu.org. If you are hiring an intern or have an entry-level job opening or know of someone that is hiring, please contact Nicole Truog at nicole.truog@marquette.edu and she will be able to post the position on our online database.

Congratulations Class of 2008!

Please send us your new email address after you graduate!

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www.busadm.mu.edu/undergraduate/academics/finance/