

Dear Outstanding Student:

We are excited to invite you to apply for a spot in our prestigious Student Managed Portfolio sequence. This is a very small, invitation/application only, semester-long seminar that develops real-world skills as money managers and financial analysts.

Great students of any business major may apply to join the portfolio management team. The seminar is comprised of two classes that meet simultaneously, Fin 437 and Fin 437BH. The two classes have many common features but also distinct assignments and responsibilities.

The Fin 437 class will focus on tactical management of an ETF portfolio using state-of-the-art methods including economic analysis. This class is particularly suited for finance, economics, marketing, and SOM majors. The ETF portfolio, sponsored by the CSUN Foundation, has about \$1,000,000 of real money that we manage.

The Fin 437BH class is primarily for members of the BHA regardless of major but also accepts limited numbers of other students from finance, economics, accounting, management, SOM, and business law. (In special circumstances, interested mathematics and engineering majors have also participated.) This class focuses on “bottom up” fundamental analysis and advanced portfolio construction using common stocks. The stock portfolio, sponsored by the CSUN University Corporation, has more than \$2,000,000 of real money that we manage.

In addition, the two classes have jointly created and manage a “Sustainable” portfolio emphasizing investments in companies that demonstrate Corporate Responsibility and promote Sustainability, and the entire portfolio is constructed to promote Financial Sustainability. This experimental portfolio, also sponsored by the University Corporation, currently has about \$250,000 of real money that we manage.

The seminar provides a remarkable experience that many students believe is the highlight of their college career. Students gain competence with numerous professional quality databases, integrate their upper division training (regardless of major) into strategic and tactical analysis of business, and interact with industry leaders. The seminar is structured much like “investment teams” at leading mutual fund, hedge fund, and similar capital management firms. Consequently, student portfolio managers will perform extensive independent research presented to the class, the University community, and members of the broader investment community; work is primarily done within a group context with oral and written presentations. While there are no traditional examinations in the seminar, students generally perform at their top potential, investing far more energy than for almost any other class. We find that students get superb returns for their investment.

While we can't guarantee any specific outcomes for students joining the seminar, this experience is at least equivalent to a portfolio management internship and develops another “line for the resume” that is recognized by many in industry. It is not uncommon for students in the class to receive excellent scholarships to Ph.D. and MBA programs, and from time to time students receive job offers, all because they were in the portfolio management seminar.

This is a unique experience, particularly at the undergraduate level. If you are interested and have a minimum CSUN GPA of 3.5, please fill out the application form available on the “www.BoringFinance.com” website. (There is a single application for both classes; if you are accepted into the seminar, you will be informed which class you are assigned to. Both can count as “Business

Honors Mentorships". If you have a preference for one of the classes or another, please discuss why as part of your application essay.)

We look forward to your application for the seminar. Because we choose only a few from the applications, decisions are often made later in the enrollment cycle. We will let you know the outcome of your application, but if you have concerns please let us know using the contact form for the application process on the website.