



# Financial Management Association



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Faculty Advisor: Insights



### Myth Busters

#### **What We Think We Know About CSPD – But Don't Get Quite Right**

The Center for Student Professional Development ("CSPD") is a critical resource in preparing Fox students to seek the best job for which they are qualified. Unfortunately, some students have misconceptions about the role and capabilities of CSPD and so avoid taking advantage of the skills, contacts, and advice they can offer. These misconceptions can best be classified as "Myths". Now that the recruiting season is upon us – yes, it has already begun – we should all examine what CSPD's outstanding staff can and cannot do for us, dispel the "myths" and use their resources to the fullest. Turn to page 3 to read about some "busted myths."

(Contd. on page 3) R. Stephen Kamp [kamp@temple.edu](mailto:kamp@temple.edu)

#### **Upcoming Events...**

**September 8<sup>th</sup>, 2008 - "Welcome Back" General Meeting with Prof. Kamp, and Corrine Snell from CSBD along with Pizza & Sodas.**

**September 15<sup>th</sup>, 2008 - FMA Member Meeting**

**September 22<sup>nd</sup>, 2008 – FMA Member Meeting- Lincoln Financial Advisors, Guest Speakers Jack McCaughn, Kim Thiel**

**September 29<sup>th</sup>, 2008 – FMA Member Meeting- PWC, Guest Speaker Channda Dunbar**

#### **Google + Facebook + Alcohol = Trouble**

Students are finding out the hard way that online privacy is much like the Chicago Bears' defense: just when you need it most, it completely disappears. The rise of online social communities has heightened the problem, because things that students might admit only to their friends are now being posted on the Internet. Once there, they are often accessible by anyone from administrators to parents to police.

So make sure you keep your pictures clean and free of alcohol or anything that can get you in trouble.

"This not only is a good way to get in trouble but a good way to lose your job or an opportunity as well".

#### **Start of a new semester**

**To kick off the start of a new semester FMA is preparing for a campus trip to SEI Investment Company on September 23, 2008**

The campus visit, named the *SEI Student Leadership Summit*, will help develop leadership & teamwork skills along with giving all members a chance to network and learn more about the company. (more details will be sent out to FMA members prior to the trip.)

SEI Investment Company has been ranked as one of Philadelphia's top 20 best companies by Philadelphia magazine. By putting their client's needs ahead of the companies SEI has been able to trustfully manage over \$197 billion in assets and process over 1,200,000 accounts.

#### **President's Corner**

Dear FMA Members,

I hope that everyone had a productive, yet relaxing summer. Thank you for your interest in the Financial Management Association. All FMA officers have been working hard to coordinate the many activities and events that will help to further develop you academically and professionally, as well as being fun! FMA has scheduled activities such as corporate campus visits to SEI Investment Company and Prudential Financial, various socials, guest speakers from JPMorgan Chase, PricewaterhouseCoopers, and Lincoln Financial Advisors, just to name a few. In addition, FMA provides its members the opportunity to further develop their leadership and teamwork skills by becoming an officer, thereby increasing your value to prospective employers.

I would like to wish everyone the best of luck throughout the coming scholastic year. -Andrew Keinard, President

**Sincere Interest Can Take You Far In Your Career**

Remember the last time you met someone with whom you wound up having a great deal in common? Remember that "aha" moment when you learned the other person shared one of your strong passions? You probably ended up talking to each other about that common interest for the next hour or two, completely losing track of time along the way.

You didn't even have to try to connect with the other person. It just happened, simply because you were both enthusiastic about a certain something.

The same thing goes on all the time in the world of work, and you can cultivate it in your career exploration or search for an internship or entry-level job. By simply sharing with people what you're sincerely interested in and asking them for their advice and ideas, you can uncover or even create all sorts of opportunities that will help your career development.

Let's look at an example. Suppose you're a college sophomore majoring in environmental studies, because you have deep-seated feelings and beliefs about environmental protection. If you could find some people who are currently working in environmental protection and tell them about your strong interest in the field, you would almost certainly connect with some similar-thinking professionals (and other students) who would gladly open your eyes to career-related opportunities. How could you find such people? Several ways:

**Join a Professional Organization**

Hundreds of professional organizations target people who have an interest in certain issues, and several of these groups are aimed specifically at students. The [Financial Management Association](#), for example, offers students the ability to learn and expand their knowledge on current issues dealing with the economy, financing, and the ability to network with other students and employers who share the same interests.

So find the chapter or organization that interests you, join it and attend meetings and conferences to find hundreds of people in the field with whom you can discuss your common concerns -- and uncover employment opportunities.

**Go on Informational Interviews**

[Informational interviewing](#) is just a fancy term for talking to people about their jobs. In the vast majority of cases, if you ask someone whose job interests you to talk to you about that job, the person will happily do so. Why? Because you've shown interest in something he feels strongly about and people love talking about themselves and what they do.

With the explosion of the Internet, you don't even need to live in the same area as the person you want to talk to. Instead of or in addition to an in-person interview, you can contact people by email and speak to them that way at their convenience. (Often, you can email people who seem too famous or too inaccessible to talk to you and be surprised when they respond, sometimes with much more information and advice than you would have expected, solely because you've shown sincere interest in them and what they do.)

**Volunteer**

There is perhaps no better way to prove your strong interest in a certain field than to [volunteer](#) with an organization in that field. After all, you won't be getting paid for your efforts, so the people you're working for and with have to conclude you're contributing simply because you enjoy the field so much.

Just as you might hit it off with someone at a party, you can also hit it off with someone in the world of work. And that someone, seeing your sincere interest, will more often than not be flattered to introduce you to the many career-related opportunities that await you. All you have to do is ask.

*Original Article by Peter Vogt*

*Monster.com*

**Faculty Advisor: Insights (Contd. From Page 1)**

**Myth:** CSPD caters primarily to honors and high GPA students. **Busted:** CSPD is for everyone. The same factors that drive students to achieve a high GPA drive greater proportions of them to seek help from CSPD. **Myth:** CSPD will get me a job. **Busted:** They provide resources, training and support to help students. You have to work to get the job yourself. **Myth:** If you miss Senior Reception you can't interview with companies coming to campus. **Busted:** Senior Reception is a unique opportunity to meet companies with your peers that should not be missed. Nevertheless, you can also connect with employers through FoxNet, SPO meetings, information sessions, mock interviews and off-campus job postings. **Myth:** FoxNet is a job-source resource for seniors. **Busted:** This tool is for everyone – freshman through seniors. In addition to job postings, FoxNet posts event schedules and provides resources for company and industry research. **Myth:** Job searches start 2-3 months before the end of the academic year. **Busted:** Senior's job search efforts should start "yesterday". Employers begin their search efforts and meet most prospective full-time employees in the FALL semester – as early as late August! A May graduate should begin interviews in September and could have a firm offer before the end of the calendar year for a job in June. Other students should also begin their search now – avoid the rush in April and May for Summer jobs and internships. **Myth:** A high GPA will assure you of a job. **Busted:** Employers look for much more than a high GPA – communication skills, interpersonal and teamwork skills, and leadership skills are very important too. **Myth:** Students need to wear a suit to visit CSPD. **Busted:** Professional attire is always required for interviews on and off campus. However, everyday clothing is fine when visiting CSPD for consultations or workshops. Dress requirements are posted for every event sponsored by CSPD. **Myth:** CSPD has lots of "rules". **CONFIRMED:** CSPD requires students to follow procedures and do some work so they are prepared to benefit from the skills and services that are offered.

**See CSPD early and often. They have been working all summer to deliver the resources and opportunities you need.**

R. Stephen Kamp [kamp@temple.edu](mailto:kamp@temple.edu)

**Wall Street's Big Sell Off**

Even after Deep discounting Lehman Brothers' assets may go without buyers. Lehman Brothers (LEH) might as well have a tattered and faded sign reading "liquidation sale" hanging from its Times Square headquarters. For months, the fourth-largest investment bank has been trying to sell assets—good and bad—to stay alive. It dumped \$140 billion of holdings in the first quarter. Now Lehman is actively shopping its crown jewel, money manager Neuberger Berman, and it may be looking to unload some commercial real estate securities.

Lehman's air of desperation is the most potent form of fear wafting through Wall Street and Europe's financial capitals these days. Big banks are steeling themselves for another round of losses, which could prompt the biggest sale of assets since the credit crisis began more than a year ago. The potential size of the fire sales: roughly \$2 trillion. Lehman declined to comment.

Vulture investors are raising record amounts, but there still may not be enough money to devour those assets. And if they hope to find a buyer at all, banks may be forced to cut their asking prices to the bone, which would batter their balance sheets even more. "The money is not there," says Joseph Mason, a professor at Louisiana State University. "We're going to see failed sales."

The fear is that if banks can't sell off enough assets, more firms will go the way of the late Bear Stearns and IndyMac. On Aug. 27 the Federal Deposit Insurance Corp., the regulator that oversees banks, reported the number of institutions on its so-called problem list spiked 30%, to 117, in the past quarter. "It's really an ugly time, and it's only going to get worse," says Christopher Whalen of Institutional Risk Analytics, a research and consulting firm.

The situation may well pressure the federal government to step in with a broad-based solution, one with an almost retro feel. Banking experts are starting to talk about the need for an updated version of the Resolution Trust Corp., the vehicle Congress created in 1989 to gather up assets from failed savings and loans and sell them off in an orderly fashion. The RTC was a reincarnation of the Great Depression's Reconstruction Finance Corp.

# **Financial Management Association – Officers 2008-2008**

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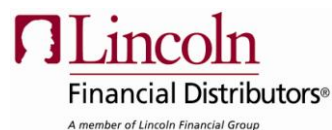
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