

## **The *Osprey* Financial Group**

The Coggin College of Business at the University of North Florida (UNF) indicates in its Mission Statement online that it aspires to educate and develop “individuals who will become organizational leaders in the global economy.” The Osprey Financial Group (OFG) is a program within the College that is an excellent example of the way in which this mission is accomplished.

OFG allows students the opportunity to simulate a professional investment firm. Just as in the real world, students are interviewed and a select few are chosen for the following positions within the firm (group): Chief Administrator; Accountant; Statistician; Economists; Operations Manager; Webmasters; Technical Analysts; and Special Projects Coordinators. The criteria used for student selection are academic excellence and a passion for investing. It is also helpful if the student applying has investing experience. The students’ responsibilities are also real: since 1993 when Jody and Layton Smith donated \$500,000 to the UNF Foundation, they have been responsible for managing these assets for this client. That is, they have had to make decisions as to what to buy and sell when in order to increase the principle. In only four years the graduate and undergraduate students who have participated in this group have succeeded in increasing the initial gift of \$500,000 to approximately \$750,000.00. Thus, this student run organization within the Coggin College of Business provides hands on experience for life after graduation and provides students with the opportunity to put theory learned in the classroom into practice on the UNF campus with real money in the real world. In addition to being able to practice functioning in a particular position in OFG, students are also able to make professional contacts with business people from

local investment firms beyond campus such as that of Morgan Stanley. These professional contacts have the potential to translate into job opportunities at a later point in student lives.

This OFG opportunity for students to simulate an investment firm is a two semester sequence of courses which serves as electives. Professor Lamb is the advisor for the group. He is responsible for expanding the real world experience of the group to include that of a trip to the financial capital of the world: Wall Street in New York City. It is the goal of Professor Lamb to escort these students on a tour of the financial district as a way in which to provide them with the opportunity to “obtain a complete experience of the investment management process,” as indicated in an interview. He points out in his application for a Transformational Learning Opportunity (TLO) Grant -- which provides funds for select learning opportunities at UNF -- that students “already manage money for a client (UNF Foundation) through the OFG program and they have contact with local investment firms (e.g. Morgan Stanley) with whom they meet. Visiting the investment sites in the investment capital of the world would broaden the scope of their understanding of how fund management operates and how the markets work.”

Through the TLO Grant provided to OFG in 2006, Professor Lamb was indeed able to take ten of the thirteen students to New York City. The students were able to visit the New York Stock Exchange (NYSE), the New York Mercantile Exchange (NYMEX), the Federal Reserve, and Bloomberg, an institution which provides state of the industry financial data.

In the interview referenced above, Professor Reinhold Lamb indicates that although OFG receives ample opportunity to have experience with both theory and

practice in their management of a large sum of money, what they are missing is experience in witnessing the operations of the market. The two and one half day trip to Manhattan allowed these 2005-2006 year students to watch trading and the closing at the NYSE which, the professor claims, was extremely exciting. He also reports how stimulating it was for him and the students to witness real time pricing of commodities such as oil and gold at the NYMEX. In addition, he exclaims that being able to go down into the gold vault at the Federal Reserve and to tour Bloomberg was tremendously inspiring. He asserts that the students having had these experiences helps “to shape their understanding of what the investment side of Finance is all about.” Dr. Lamb summarizes his feeling about the success of the trip by stating, “everybody was blown away by the experience!”

In addition to the report given in regard to the tour of the financial district of Manhattan given by Dr. Lamb are the experiences shared in an interview with Amanda Brzoska. Ms. Brzoska is a UNF senior who expects to take a Bachelor of Business Administration Degree in Investment Finance in December of 2006. As a 2005-2006 OFG member, she was the Financial Sector Analyst and Chief Economist for North America. Presently she retains her post of President of the Finance and Investment Society, UNF’s Financial Management Association student chapter. Ms. Brzoska elaborates on the specific institutions OFG visited in Manhattan. She claims the NYSE was a privilege to have had the opportunity to visit not only because the experience itself was so uplifting, but also because guided tours are typically no longer given since 9-11. She describes her experience at the NYMEX as being even more “exciting, crazy, and chaotic” than was the case at the NYSE. She reports that at the NYME the group got to

witness intense levels of activity which involved shouting, throwing things, and the use of sign language. She reports that the floor is composed of several little rings not just a big mess it often appears to be to outsiders. She indicates that she got to see that different companies on the floor wear different colored shirts. Ms. Brzoska also describes the group's opportunity to visit Bloomberg, where, she observes, emphasis on making the employees happy is placed. For example, she approvingly reports that the work environment includes daily fresh cut flowers, koi ponds filled with fish, the omnipresence of artwork, walls made of glass, an abundance of free food choices on two different floors. In addition, she claims that the computer programmers can wear whatever they want to work. All of these spiritually nourishing and expressive amenities are in place on the theory that the happier the employees are, the more productive they are, according to this UNF senior in Business Administration. Ms. Brzoska also describes with wonder and awe the OFG's experience at the Federal Reserve. She reveals that not only did the group get to observe gold reserves, but they also got to see forms of money that were circulated before the use of bills and coins became the tradition. For example she states, people "used shells and other weird forms of money." Ms. Brzoska also indicates that the group was taken on a three hour tour of the New York financial district by a professional guide of buildings. Ms. Brzoska exclaims that he was the perfect guide as he is a cab driver and former history teacher.

A powerful part of the trip that had nothing whatsoever to do with career opportunities, but had to do with a very painful yet still recent part of United States history was a visit to the Trade Center Ground Zero site. Ms. Brzoska reports that the spot still looks like a construction site but with the addition of memorials posted all along the

street. She claims that the scene still “felt raw.” This articulate business major also indicates that she and the others visited St. Peter’s Church where many of the Nine Eleven firefighters were taken in. Here, she claims, the students saw stories, pictures, and flowers about and for the victims as well as one of the largest pipe organs she has ever seen in her life.

Ms.Brzoska also explains that in their free time, the OFG got to take a ferry ride on the Hudson River from where they got to see the Statue of Liberty. She also greatly elaborates on what she and her companions got to eat in their travels to the northeast. She asserts that they all had “wonderful eating experiences.” In particular, she mentions Sea’s Thai Bistro, the house soup of which she still relishes. The experience of the taste and aroma of this soup -- made with broth, curry, chicken, and peppers -- returns to her when she is in her own house making soup. She further exclaims that the atmosphere is “awesome in Manhattan,” as there are so many places from which to pick to eat. She states that she and the others tried wonderful Mexican and Middle Eastern food as well as saki margaritas! She reveals that she and the others did not sleep much on the trip as they were interested in taking in as much as they could while they were there: they did see the nightlife and experience different kinds of music. She indicates that the city is “so culturally rich,” that even just taking a subway one often has the privilege to hear live music performed by musicians. She states that “it is so cool to be waiting for a subway and listening to music.” Ms. Brzoska asserts that having had the opportunity to go on this trip is “like going to another country.” She indicates that having gone helps her to “see how others live, to appreciate other cultures, and to appreciate what I have at home.” The OFG former Chief Economist for North America asserts, “It really was great for a

transformational learning opportunity. It really transformed all of our lives. We are all about to begin our career in Finance. It was definitely inspiring and motivating whether or not we plan to work in New York.”

Ms. Brzoska as well as Professor Lamb concur in separate interviews that the tour of the financial district in New York City was especially transforming for two individuals of the group. Dr. Lamb indicates that the two students who experienced the most fundamental transformation were Ryan Beck and Sean Danahy. Dr. Lamb applauds the passion for finance and investing that these two students exhibited while on the trip. He claims that they were convinced that having occupations in these fields are what they want to do with their lives and that they became very aggressive in seeing to it that they got positions in these areas. Ryan Beck got a position in Florum Park Investment Bank in New Jersey. He is now analyzing the financial sector of that company. Sean Danahy, on the other hand, got a position right on Wall Street with Bear Sterns after interviewing with NYMEX, Bloomberg, and Factset, another information gathering system institution. According to Ms. Brzoska, Mr. Danahy was “just amped up” as a result of the trip. She and Dr. Lamb indicate that he was so inspired by what he saw and felt in the financial district of New York that he was emboldened to make a major decision about his life. Dr. Lamb claims in regard to both young men who landed jobs that the tour “fueled their enthusiasm” to feel “I want to do it right here; this is exactly what I want do!” In summary then, these two students were indeed transformed as a result of this Transformational Learning Opportunity provided by the Coggin College of Business at UNF: they knew in their hearts what they want to do with their lives, and have been compelled to do something about it!

As is apparent in the above narrative and as further suggested by Professor Reinhold Lamb and Ms. Amanda Brzoska, the tour of Wall Street not only provided an educational experience, but also provided job contacts, something which is fundamentally important to individuals who are deeply within or at the end of their program of study. As Dr. Lamb states, the trip was “educational and life shaping, a nice completion to their education.” As indicated earlier, he elaborates on the fact that here at the Coggin College of Business, students get theoretical as well as practical experience: in the OFG the students have the opportunity to work with the UNF Fund. They have been able to make the money grow for the university as part of their investment firm practice. Then, as a result of the Transformational Learning Opportunity Grant, the group gets to go to New York -- the financial capital of the world -- to see trading after they had acquired trading experience here at UNF. Dr. Lamb asserts that all finance students need to go to New York for such an experience.

Another greatly inspiring and encouraging aspect of the trip to the investment capital of the world was the OFG’s meeting with a 2004 graduate of the UNF Department of Accounting and Finance, Richard Fretz. Ms. Brzoska and Christopher Mele, another member of the 2005-2006 OFG who traveled to New York -- and who presently is employed by Mayo Clinic in Jacksonville where he manages surgery contracts and helps negotiate transportation and logistic issues -- indicate that it was uplifting and encouraging to meet with someone who graduated from the Business College at UNF and who is successful. Mr. Fretz is employed by Dresdner Bank where he manages investment stock portfolios in the financial district of New York City. He met with the student members of OFG, took them on a tour of his business, and informed them how he

got this job: Mr. Fretz posted his resume on the Bloomberg data system. He was only twenty-two years old when he got his Bachelors of Business Administration Degree and this career position. Ms Brzoska states that it was “wonderful to be able to talk to him, to have the opportunity to talk to him about what it is like to live in Manhattan.” She further states that it is great “learning from someone who has done it.” Christopher Mele’s words echo hers: “It is great to see someone who succeeded in this UNF program.”

Clearly Amanda Brzoska is one on whom Mr. Fretz’s experience has had impact. However, this serious business major reveals that the trip to New York City was transforming as well as encouraging in other ways as well: now not only does Ms. Brzoska know for certain that she wants to stay in the field of Finance after having witnessed the vibrance of the trading and selling in the financial district, and after having become more fully aware of the solid opportunities available in this field, but she also affirmed that she wants to find employment in her chosen field in Florida. Before she took the trip to New York with the rest of her group, she seriously thought she might want to pack her bags and seek a job on Wall Street. She states that the trip was truly “the epitome of transformation” because “I learned a lot about myself.” She indicates that she thought she “would fall in love and never look back.” However, she discovers, that although she appreciates the vibrant, alive feeling of Manhattan and that she thinks it is a “cool” place, she now understands that she needs to remain in Florida where there is a much slower pace. She finds that she needs to live in a place where she can “relax and take everything in.” Therefore, she concludes that for her and her husband -- with whom she worked for twelve years in their home remodeling business -- it is “a healthier way

of life here.”

Ms. Brzoska indicates that the entire experience of touring Manhattan -- not only the financial district -- helped her to grow as a person in one other way: the people she met and the experiences she had helped her to overcome a lot of the negative stereotypes she had about northeasterners in general and New Yorkers in particular. Ms. Brzoska claims that prior to the trip she thought of these folks as being rude, obnoxious, and even hostile, and of New York as being a dangerous place. However, she feels that “a lot of my stereotypes about people and safety were proven wrong” on the TLO trip. She even found that it was not only safe to ride on the subway, but also fun. She exclaims, “It was totally different from what I was expecting.” In summary then, Amanda Brzoska learned the following as a result of the Transformational Learning Opportunity Granted trip to Wall Street: she decided that she should indeed remain in the field of Finance and that she needs to seek permanent employment in Florida where she wants to remain with her husband. That is, the trip has helped her to know herself better and to be more certain of what direction she wants to go in life as well as where she wants to live it. Finally, this Business major has grown as an individual in that many of the stereotypes she had of a group of people were broken down: she has become less judgmental and more open to northeasterners and New Yorkers, in particular, since the trip. She is more open to New Yorkers to such an extent that she maintains she wants to annually return to New York City -- with her Coggins College of Business OFG colleagues -- to relive this wonderfully fraternal experience again and again. Ms. Brzoska exclaims, in fact, that the very best part of the trip to Wall Street for the OFG is that “we got to do it together, just seeing New York together for the first time, we experienced milestones together.” She

continues, “We had fun, a good time, and we learned a lot. I am so glad we had the opportunity. It was just icing on the cake.” For her, it was the perfect ending to two semesters of practice participating in an investment firm on campus. As Christopher Mele, the other member of the OFG quoted above states, “It was a great trip...We were in awe when we came back; we had just made all this money for UNF for two semesters, now we got to experience this from 8:00 am to 6:00pm. It was great! It was overwhelming!”

Professor Reinhold Lamb also has a way in which he evaluates and measures what he wants the OFG students to learn on the trip: he indicates on his Transformational Learning Opportunity Grant application that the expected student outcomes to be documented, measured and disseminated are the following:

The outcomes will be documented and measured by the quality of meetings the students attend. For example, meetings with investment bankers will cover specific investment subjects. Visits to the Federal Reserve, the Stock Exchange and Bloomberg will provide more of a visual presentation of markets in action. The outcomes will be disseminated as part of the Annual Report the students prepare in April each year.

The Annual Reports can be found on UNF's Coggin College of Business: *Osprey* Financial Group's lovely and professional website. Here further evidence that this group of individuals is inclined to becoming “organizational leaders in a global economy” is apparent. Indeed, it is likely that the 2006 TLO trip to Wall Street, which provided these students with “real world experience” that emphasizes “development and

placement opportunities” -- values put forth on the Coggin College of Business: Coggin *at a Glance* website -- will enhance the possibility that these students and graduates become so.

#### Works Cited

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