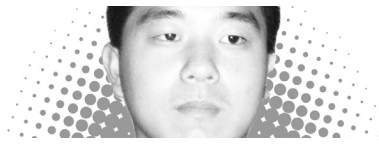


# The Financial Leadership Association



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*Collaboration with experienced peers gives UTD business students a leg up*

As an undergraduate finance student in the School of Management, I often asked myself what the next step in my academic and professional path should be. Sure, I was doing well in my classes, and had looked at some internships, but the big picture still eluded me.

On the recommendation of a professor, I joined the Financial Leadership Association (FLA), then called the Financial Management Association (FMA). The FLA is a professional network of UT Dallas undergraduate and graduate students interested in the world of finance.

What surprised me most about FLA was the sheer experience of many of its members. Many of them had worked for years in hedge funds, investment banks, and wealth management companies. As an undergraduate with no relevant work experience, the exposure was exhilarating.

As they say, the best way of learning is by doing, and FLA provides great opportunity for experiential learning. FLA also gives members a chance to participate in the New York Mercantile Exchange (NYMEX) competition. The NYMEX competition involves 30 universities — including schools such as Yale and Rice — to see which schools can trade imaginary stocks most effectively, both electronically and in person. This competition was done via the trading of future contracts of oil and gas, which are promises to buy or sell a product at some point in the future.

On the undergraduate team, we used a program that simulates the software used by those who trade these contracts professionally, experiencing the thrilling highs and lows of day trading.

The team jumped for joy when we made \$5000 (virtual) by holding an oil contract. Then we would react with flabbergasted anger when that same oil contract plummeted in price and we lost twice what we earned. Our undergraduate team ended up finishing fifth, beating schools like Yale and Rice, and UT Dallas' graduate team finished first, winning \$3000 in prize money.

Altogether, it was a great experience, where everyone got to learn outside the classroom. The second part of the competition, however, was even more eye opening. Called an open outcry, UT Dallas traveled to Houston to compete against the same teams in a mock trading floor. Meant to simulate the New York Stock Exchange, students from across the country acted as traders, buying and selling stocks. I began to understand what it meant to be on the floor of the New York Stock Exchange, with the frantic pace, the stress and urgency and the sheer exhilaration.

FLA gives students the opportunity to meet well-established members of the business community by on site visits, in which members go to a company and meet its managers and owners. Organizing one such visit was to the wealth management division of Wells Fargo.

After a quick tour and a nice lunch, we got to talk for more than three hours with the vice president of this division and his team. We talked not only about how to construct a good portfolio but also what traits and experience they look for in potential employees, the skills one needs to be a successful in finance, and the pitfalls to avoid as one enters the industry.

It was truly shocking to see how much time, interest, and attention these busy pro-

professionals were willing to give to a group of college students. The whole event was possible because one of the leaders of FLA knew one of the wealth managers fairly well. Because of this connection, a dozen finance students got to pick the brains of wealth managers at one of the largest banks in the United States.

Another event FLA participates in is the Student Managed Investment Fund (SMIF). In the SMIF, the FLA invests virtual money in the stock market. Each person investigates a stock in which they believe the fund should invest, creates a research report, and delivers a presentation, after which a group votes to accept or reject the stock.

Partnering with the Comet Center, the FLA has recently started a series of financial workshops, called "Dollars and Sense." Open to all students, "Dollars and Sense" teaches the financial skills all people need: how to diversify a portfolio, manage credit, etc. I was able to attend the last workshop this semester, in which the portfolio manager of a local firm told us about his investment strategies and how students should invest.

I cannot fully convey the personal and professional benefit I have reaped from participating in FLA. College education and the college experience is largely incomplete without professional organizations, and every student should join one. I encourage anyone with any interest in business to join FLA. It has provided me immeasurable experience and will provide it to you too. For more information visit [www.flautd.com](http://www.flautd.com) ■

*Vince actually goes to these meetings to use the phrase "givin' you the business" as often as possible.  
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