3-30-2012

R.I.S.E. Recap

Follow this and additional works at: https://ecommons.udayton.edu/news_rls

Recommended Citation
https://ecommons.udayton.edu/news_rls/691

This News Article is brought to you for free and open access by the Marketing and Communications at eCommons. It has been accepted for inclusion in News Releases by an authorized administrator of eCommons. For more information, please contact frice1@udayton.edu, mschlangen1@udayton.edu.
R.I.S.E. Recap

03.30.2012 | Hot Topics, Campus and Community, Students, Business

The bulls were cautious, but more prevalent than bears at the first day of the University of Dayton's R.I.S.E. XII Investment Forum, and the experts also had some surprising advice for students aspiring to investment careers.

Get a degree in English. History or philosophy would also be good.

"Some of the best investors have unconventional backgrounds," said Bruno Bertocci, senior portfolio manager and managing director, UBS Global Asset Management. "Someone with an English degree may be just the person we're looking for."

That career advice was echoed throughout the forum's opening day March 29 by financial leaders as they discussed the economic outlook, the European debt crisis and the falling price of natural gas among other topics at the 12th annual forum.

"The most valuable thing I have ever studied in my life was my degree in philosophy," said Hugh Johnson, who manages nearly a billion dollars for investors as chairman of Hugh Johnson Advisors LLC. "I think it was more valuable than an MBA."

"Don't be ashamed if you're a history major, philosophy major or English major; you're learning how to think," Johnson told nearly 1,600 students and professionals gathered March 29 for the forum's opening day. Other speakers noted that many successful finance professionals have backgrounds in engineering, geology, geography and other non-business degrees, in conjunction with accounting or MBA degrees.

Sponsored in association with the United Nations Global Compact, the two-and-one-half-day forum at the University of Dayton Arena featured unscripted, wide-ranging discussions by panels of financial experts, incisive questions from students and a leadership address by best-selling author Ben Mezrich.

Bloomberg Radio's Kathleen Hays, host of "The Hays Advantage," featured interviews with some of the financial industry leaders speaking at R.I.S.E. in a live, three-hour broadcast from the University of Dayton Arena. Hays also moderated most of the day's program.

Hays interviewed University President Daniel J. Curran and finance student Greg Castell, student manager of the University's Davis Center for portfolio management to open her program. She later talked with Tim O'Connell, senior associate athletics director, about the history of the University of Dayton Arena, which includes visits by Elvis Presley as well as President Barack Obama and more NCAA men's basketball tournament games than any other venue.


Other highlights:

- David Darst, managing director and chief investment strategist for Morgan Stanley Smith Barney, nearly brought the house down with a passionate, animated, wide-ranging talk about investing and the economy, reminiscent of a revival. Darst warned that recent improvements in the stock market do not constitute a long-term bull market.
- Blackrock's Doll delivered his keynote address via Skype interacting with students during question and answer period. Doll indicated he thought the housing market was bottoming, but that "bottoming does not mean up, just not down."
- Sam Peters, senior vice president and portfolio manager for Legg Mason Capital Management, advised that China is a growth stock: "Own what they buy, not what they sell."
- David Kudla, CEO and chief investment strategist for Mainstay Capital Management LLC, brought a touch of gold to the event by passing around to the student audience a shiny, gold bar worth $53,000.
- After hearing economy panelists paint an improving economic forecast, contrarian Richard Yamarone, senior economist with Bloomberg Economics Brief, noted "how incredibly optimistic this panel is."
- Kate Moore, global equity strategist with Bank of America Merrill Lynch, noted the quality and financial sophistication of the students she had met: "Their knowledge of financial markets is astounding."
- Nearly half of student attendees responding to an on-site poll believe the Dow Jones Industrial Average will be between 13,000 and 13,999 one year from now. Students also picked Mitt Romney by a significant margin as the best bet to help the economy along as president. For complete survey results visit http://www.udayton.edu/news/articles/2012/03/rise_xii_poll_results.php.

The forum continues through noon Saturday, March 31, with student-only activities including workshops, panel sessions and faculty research presentations. Tweets from speakers, students and other attendees have been fast and furious. Monitor tweets by searching #UDrise.

For more information, contact Cilla Shindell, director of media relations, at 937-229-3257 or shindell@udayton.edu (url: mailto:shindell@udayton.edu).