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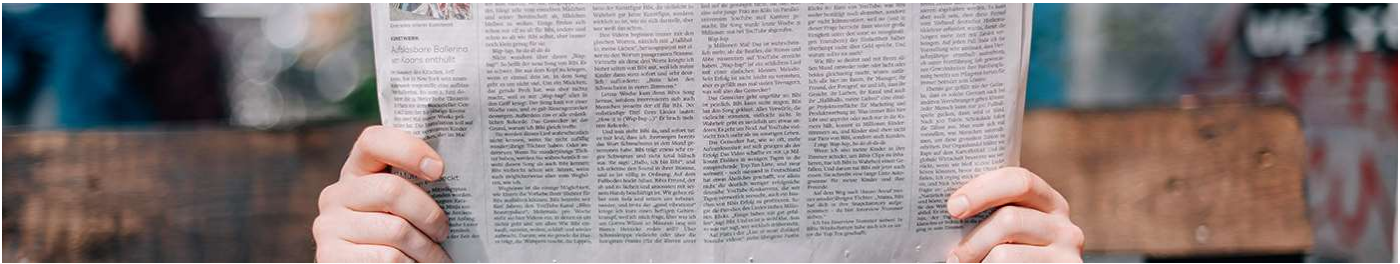
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Jon M. Huntsman School of Business, "DA Davidson Rewards Students for Fantastic Performance" (2018). *Jon M. Huntsman School of Business News Collection*. 389.

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DA Davidson Rewards Students for Fantastic Performance

February 26, 2018

Finance students are taught many details about smart and strategic investing. However, they rarely have a chance to test and apply their knowledge in a real-world situation with high stakes while still being in a classroom setting.

DA Davidson, a regional financial services firm with 89 offices in 24 states, believes that college students should have the opportunity to have more of a hands-on experience with investing.

Since 1985, DA Davidson has provided 20 universities with \$50,000 each of real money to invest for a year at a time. Each month during the year, DA Davidson provides updates on each school's performance. At the end of the year, each school that generates a return of greater than 5% receives a check from DA Davidson for half of the cash earnings over 5%.

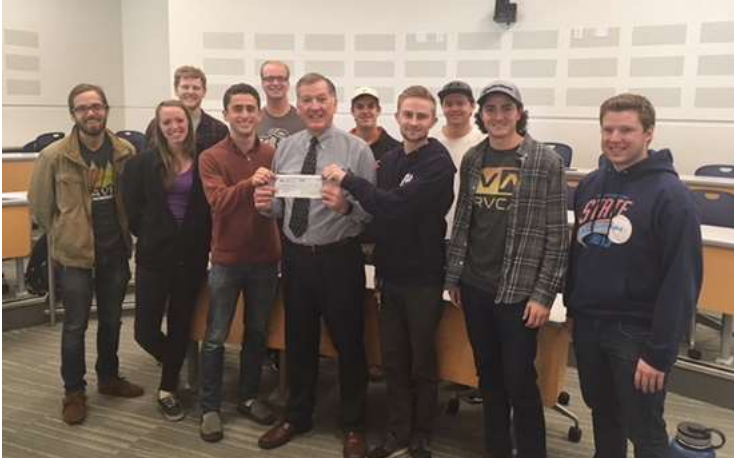
Last semester, 15 students in the Advanced Investment Analysis (FIN 5000) class, taught by Paul Fjeldsted, oversaw the investment of the \$50,000 for the current year. Team members were assigned to manage different aspects of the portfolio with a majority consensus for any changes.

Nolan Gunnell, the local DA Davidson representative for the Huntsman School program, visited the students managing the portfolio at the end of last semester and presented a check for \$1,567, representing half of the cash earnings over 5 percent.

Students who participated in the class felt that the program helped them gain a better understanding of the ups and downs of the market, as well as many other facets of investment.

"I was taught a valuable lesson," said Jameson Osmond, a senior appointed to be one of the two portfolio managers. "Do your research, or you might as well flip a coin. This investment program taught me about the value of good research and the importance of discipline in our criteria for investment, and I'm grateful I was able to be involved."

"We had a diverse set of personalities in the class. I was able to see a variety of approaches and attitudes that different individuals have when investing real funds," reflected Quinton Cannon, a senior majoring in Finance and Economics. "You could tell which students were risk averse or risk seeking, as well as who preferred passive index investing or active stock picking. It was a challenging, enjoyable, and insightful experience to work as a team to set our allocation and pick securities to build our portfolio. In the process, I learned a lot about myself and my own preferences, as I often found myself disagreeing, and frequently debating, with classmates. I am grateful that DA Davidson has set up this program for undergraduate students. It's incredibly generous and helpful."



Back row (left to right): Taylor James, Scott Saunders, Dillon Guzzle, Austin Dorius

Front row (left to right): Quinton Cannon, Annika Hancock, Jameson Osmond, Nolan Gunnell, Austin Nutall, Daniel Netelbeek, Trenton Disque

