

COLBY-SAWYER COLLEGE

# New York City Field Trip Reflection

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### *The G.A.M.E. Conference*

As part of the Investment Management Class of 2014, I, along with three other students from the class, was selected to attend the Quinnipiac Global Asset Management Education (G.A.M.E.) IV Forum at Sheraton New York Times Square Hotel, New York from March 20 – 22, 2014. Hearing a lot about the benefits of the conference from past attendees, I personally had high hopes of gaining a hands-on experience in the investment management sector. Furthermore, I wanted share and bring back possible ideas from other colleges to improve our investment management class in any ways possible. Fortunately, I am able to say at the end of the conference that my expectations were not let down and I could not have gained so much knowledge and exposure from any other conference. The conference brought an international group of current and future leaders from the financial services industry together to explore important developments, challenges and opportunities facing the investment professionals within the global financial markets. I would highly recommend future investment management students to attend the conference and I personally would attend if again, if given the opportunity.

- *The Key note speakers*

The first day of the conference began with a total of 18 keynote speakers exploring the global economy, alternative assets vs. equities, Fed and Washington perspective, corporate governance and global markets. Each of the above mentioned sections except for global markets was moderated by Dr. Bob Froehlich, currently an Independent Director who has more than 35 years of Wall Street Experience and has chaired multiple global asset management organizations including Deutsche Bank, Hartford and Kemper Funds.

The keynote speakers' sessions were designed in such a way that after the speakers made their initial comments, Dr. Froehlich welcomed questions from the student panelists and the audience. Interestingly enough, if it were not for the questions from the student audience, the session would be over in less than ten minutes. However, the questions and concerns of the students made it possible for us to gain accurate answers to our curiosities. It was great to hear professionals being driven by our questions rather than them making a formal speech themselves. I was personally amazed to get an opportunity to interact first-hand with top leaders of the financial service industry.

Other keynote speakers included but were not limited to Abbey Joseph Cohen, Senior Investment Strategist and President of Global Market Institute of Goldman Sachs, Gary Katz, President and CEO of International Securities Exchange, Tom Keene, Editor-At-Large at Bloomberg News, Dr. John Silvia, Managing Director and Chief Economist at Wells Fargo Securities, LLC and Richard Yamarone, Senior Economist at Bloomberg Brief.

- *The Breakout Sessions*

If everyone did not have the opportunity to ask questions or get their voices heard during the key note speakers' session, there was no need to worry, since the breakout sessions gave one the opportunity to discuss their concerns in a small group through panel discussions, workshops and speakers sessions. Among numerous sessions, I attended the sessions dealing with Multi-Asset Class Solutions, New Frontiers of Risk, Trends in Portfolio Management and Ethical Dilemmas to name a few. These sessions not just provided me with a new perspective on investment management but also educated me towards the surrounding bodies and fields of financial services.

- *Networking*

The G.A.M.E conference as a whole was an opportunity to network with professionals in the financial industry as well as students from across the country who shared the same passion in the field of Investment Management. I personally had the opportunity to network with many Ernst & Yong professionals during the breakout sessions. Consulting with them regarding the limited opportunities for small colleges like Colby-Sawyer was my main concern among many others to which I was able to gain insights and tactics to succeed.

Furthermore, I, along with three other students, had the opportunity to present the Student Managed Investment Fund for the year 2013. Rather than a competition, I viewed it as an opportunity to learn from the other schools and gain an understanding of how they managed their portfolios. The whole conference highly tied with the themes of a liberal arts education on gaining hands-on experience of the real world and also gave me the opportunity to link to the world.

***Mr. Brett Shirreffs; The Investment Banker***

The meeting with Mr. Brett Shirreffs was another fruitful experience. It was one of the most effective meetings since we were able to get personal answers to our queries in a small group. The insights on the demanding job of investment banking were the key focus while many other topics came into play including the collapse of Lehman Brothers.

One of the most interesting facts of a liberal arts education is the practical exposure in one's prospective career. Hence, the conversation with Mr. Shirreffs definitely gave me an

insight on what the job would be like and made me analyze my capabilities with the requirements of the job. If the opportunity was available for every single job prospects, it would definitely help graduating students to get a head start on the field they are willing and able to work at.

### ***National Association of Securities Dealers Automated Quotations (NASDAQ)***

Witnessing the opening bell of NASDAQ was one of the most exciting and thrilling events of the whole New York Trip. Though we had to wait for more than half-an-hour to enter the NASDAQ studio, the whole experience inside the studio was worth the wait. We were led by a staff member into the studio about ten minutes before the opening bell. After an opening presentation of the NASDAQ, we were fortunate enough to witness the NASDAQ stock market opening bell by Cepheid and American Lung Association in recognition of the World TB Day 2014.

I was awestruck by the technicality of NASDAQ since it was all automated. The fact that the place was called a studio also made it special since it is highly unlikely for stocks to trade at a studio. However, the only drawback I experienced at NASDAQ was that we were not given time to ask questions. It would have been more insightful if we were allowed to interact with some of the professionals there.

### ***New York Stock Exchange (NYSE)***

New York Stock Exchange (NYSE) was one of the most informative and interesting destinations of our tour. Being guided by a professional made it more insightful since we were able to ask her the questions that we had on our minds. The history along with the present working environment of the NYSE was of particular interest to me. It was astounding the hear

how the NYSE had changed overtime from handling all the quotations manually to most of the trades happening electronically at present. Furthermore, it was amusing to hear the tour guide focus more on the benefits of having a company registered in NYSE rather than its competitors especially NASDAQ.

Apart from the tour guide, we were fortunate enough to get a practical first-hand explanation of how the stock trading occurs from a market maker at NYSE. Since they were just monitoring the market and assigned stocks, they were able to inform us and actually show us how the trading would have occurred. The 10 minute description at the trading floor was actually more helpful than numerous pages of textbook studying. I was able to actually relate to what the person was talking since I was visualizing it in the real setting. I believe this experience is the best part of having a real liberal arts education where you not only learn through your professors and textbooks but through the real professionals in the field.

### ***The Federal Reserve***

Out of all the places we visited, I was actually disappointed with the tour we had with the Federal Reserve Bank of New York. It was probably because I was expecting to see and actually walk up to the gold reserve vault not realizing that they are extremely secure. However, the guided tour again was extremely helpful since we were able to ask questions and visualize what she was talking about. It was interesting to know that the vault was air and water tight and people would suffocate after 72 hours of staying inside the vault. Another fascinating point about the Federal Reserve was the design which was so traditional, yet, was one of the most secure places in the world. Moreover, it was interesting to see interactive presentations and video clips at the

Federal Reserve Lounge for visitors to know more about the history, rules and policies of the Federal Reserve.

### ***The Hands-On Experience and the Cultural Exchange***

Apart from the three main financial points of interests, we visited the Bowling Green where the Wall Street Bull is located which is the symbol of aggressive financial optimism and prosperity. Furthermore, the visit to 9/11 memorial was another great experience to witness the place where two of the highest building once stood. I was particularly impressed by how it was preserved as a water fountain with names of all the people we lost engraved on the sides.

The whole trip was not just a hands-on educational experience but also a culturally rewarding one. Just the fact that the students were able to interact with each other and the professors in a setting outside of the classroom made a significant impact on the bonding experience. I personally was able to share many of my experiences with my peers and professors and at the same time learn about them in various different ways. Furthermore, I was pleased to be able to give a hint of Nepali culture to some of my peers and professor Murphy through traditional Nepali food and music at Himalayan Yak, New York. Hence, I not just benefited through educational piece of the field trip but also the networking opportunities among known and new peers and professionals.