

Stonehill FMA Exchange

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A Newsletter from the Stonehill College Chapter of the Financial Management Association



Stonehill NYC Externship Relunched

By: Meagan A. Skowron '25

After a four-year pause due to COVID-19, Stonehill's Career Development team relaunched its New York City Externship Program (NYCEP) this spring break. NYCEP is a six-week training program followed by a weeklong trip into New York City, where participants visit various Stonehill alumni. Pre-departure training spanning six weeks entailed refining resumes, optimizing LinkedIn profiles, developing network pitches, and building purposeful questions. Each of the eight externs was tasked with (1) researching an organization to host a site visit and the alumni at that organization, and (2) educating the group. Once the group was briefed and prepared, it was time to take our new skills to NYC.

Our alumni meeting was with Kaitlyn Rose '10, a former *Stonehill Extern* herself. After her externship, she secured an internship and, later, a full-time position at Thomson Reuters as a communications and marketing specialist. Kaitlyn graduated from Stonehill with a degree in English and business management. She eventually transitioned from Thomson Reuters to Bloomberg before landing her current position at Blackstone as the head of internal communications. Kaitlyn describes communications as the perfect fusion of an English and business major. She thrives in her fast-paced work environment and correlates this with finding the right work culture. She shared that she favors the



Our Mission

The Stonehill College Financial Management Association's mission is to provide opportunities for professional interaction between and among students, practitioners, and academicians to promote the development and understanding of basic and applied research and of sound financial practices, and to enhance the quality of education in finance.



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work ethic of the people around her, where everyone gives 100% every day. Kaitlyn grew to be successful by leveraging her networks, finding her strongest skills, and then delivering them in a way that added value to the work of her mentors and leaders. An example she shared with the group was in writing memos for senior executives at Thomson Reuters, which made them more efficient and distinctive.

After our meeting with Kaitlyn, we headed to Google’s new office above Chelsea Market. This office welcomes a creative atmosphere supported by an open concept and collaborative work environment. There, we met with two Stonehill alumni: Meaghan Eichmann ‘05 and Christine Stewart ‘10. Meaghan was previously employed with PWC, Sephora, and Target. Currently, she holds the position of Director of Strategy, Business Operations, and Data Science for Google Stores and Google Fi. Additionally, Meaghan has worked as the Head of Finance, Direct Channels, and Subscription Services at Google. She is currently giving back to the Stonehill community by volunteering on the President’s Advisory Council. Christine Stewart, on the other hand, is the Head of Sales for Enterprise Tech B2B and ISVs at Google. She started her career in the IBM sales department out of college. Christine values her transition to Google due to the culture of the company. Christine also shared that she valued IBM due to their rotational program. Christine and Meaghan both shared the importance of finding a company out of college with a strong training program.

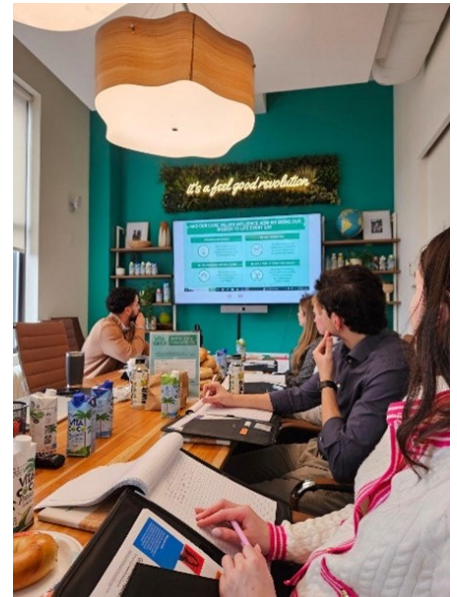
Google is a bottom-up organization focused on finding smart and creative individuals to support their higher-ups instead of adhering to the typical hierarchical structure seen by most companies. Looking to join a company like Google? Meaghan offered advice such as getting your foot in the door and utilizing your networks. “You don’t get what you don’t ask for,” emphasizing the importance of advocating for yourself.

The group then had the privilege of visiting the United States Mission to the United Nations and meeting with Stonehill alumni Bruce Palombo ‘99. Bruce introduced us to Ambassador Lu, who was appointed by President Biden as a representative of the USUN for Management and Reform. Ambassador Lu coordinated oversight of UN programs and led negotiations on the UN budget on behalf of the U.S. Mission. David Betres, who is the lead for public engagement and outreach at the USUN, also joined us. Bruce has an extensive background and a collection of experiences that he was able to share with the group. Such as working on the FBI’s Joint Terrorism Task Force and being a protective detail for high-profile individuals such as the Dalai Lama. Bruce’s roles within the USUN have ranged from special agent to Regional Security Office. Ambassador Lu, David, and Bruce each shared the importance of mentorship. Finding a mentor to lead and guide you through your career can be vital for growth and support. After chatting with each, Bruce gave us an impressive tour of the United Nations building, giving us access to areas that are typically reserved for diplomats. Bruce’s enthusiasm for sharing insights into the USUN and UN with the NYCEP group left a lasting impression, making this trip unforgettable.

While in New York, we also had the opportunity to connect with Stonehill Alumni Corey Baker '98, who is currently the CFO of the coconut water brand, Vita Coco. Corey holds an impressive background, having spent sixteen years at PepsiCo as the CFO. Corey is a driven individual, and after a successful career, he now finds his purpose in leading a team and finding a way to positively impact their lives. He shared, "The biggest privilege as a leader is the impact you can have on other people." Currently at Vita Coco, a publicly traded company, Corey finds himself focusing on the company's earnings and investor relations. At the start of Corey's career, he worked as a financial analyst for a short period but quickly realized it was not his passion. Corey found he enjoys working with a tangible product; in fact, tangibility is what he described as a favorite aspect of working at a company like Vita Coco. Having the ability to walk into a store and see the product he is working with made a difference to him. Corey's advice: "Be curious and never stop learning."

During our trip, we also met with Peter Iannuccilli '93, who works as an editor for A+E, and Susan Napolitano '97, who specializes in executive searches for JobPlex. Susan provided valuable insights on finding a mentor and the importance of rotational programs, echoing what we had heard from alumnae at Google. A mentor can be unintentional or someone you actively search for through networking. She emphasized networking and reaching out to alumni. When reaching out, she shared that you should let alumni know how you found them and have a clear goal for what you are looking for. Our trip concluded with an alumni council dinner in the city.

The consensus among alumni was that they were surprised by the lack of outreach by Stonehill students at times. Many alumni expressed eagerness to connect with current students. Each alum shared their own story about their networking experiences, stating that the opportunity opened doors for them. Stonehill's alumni network is a benefit of higher education that is important to utilize. Each alumni acknowledged the natural feeling of uncertainty that comes when thinking of a future career or path. Each reassured us that it may take time, but to have faith, utilize your network, find your culture, and work hard. For those approaching graduation, I encourage you to reach out to those who once walked in your shoes for guidance. If you want to start networking but do not know where to start, I recommend going to Stonehill's Alumni section on LinkedIn. Find individuals who work at a company or field you are interested in and start by simply sending a message. As Susan shared, state how you found them and have a clear goal. Lastly, if you ever are presented with the opportunity to join the New York Externship Program, I highly recommend taking the leap. The growth you gain from this trip can be the jumpstart you need for your professional career.





Cultivating Cash: The Stock Market Meets the Farmers' Market

By: John Ferren '24

Imagine a world shaking on the brink of overpopulation, a world where our established systems falter under the weight of growing demands, where the threat of scarcity looms over both land and food. In this pressing scenario, the call for innovative solutions has never been more urgent. Now, juxtapose this with the corporate mantra of "Maximize Shareholder Value." At first glance, these two statements might seem worlds apart, yet they share an unexpected common ground: agriculture. This critical industry stands at the crossroads of addressing our planet's most daunting challenges while simultaneously offering fertile ground for economic growth and prosperity. Through the lens of farming, we find a unique convergence of environmental sustainability and financial success, illustrating that the solutions to our most pressing issues may lie in the very fields that sustain us.

Did you know that the global agricultural sector, a field often viewed through traditional farming, is at the forefront of financial innovation, attracting billions in investments? This is called "Agri-FinTech." One of the most striking examples is the use of "vertical farming" technologies, which can increase crop yields up to 390 times per square foot compared to conventional farming. This innovation not only revolutionizes how we grow food in urban environments but has also become a magnet for venture capitalists, drawing over \$1 billion in investments worldwide. This fusion of ancient practices with modern finance is not only revolutionizing how we farm but is also reshaping global financial markets, proving that the oldest profession on Earth can teach the finance world new tricks.

At the heart of this convergence lies the principle that the agricultural sector is not just a cornerstone of the global economy but a dynamic force influencing financial sectors across the board. Agriculture contributes 4% to the global GDP, a figure that leaps to over 25% in some of the least developed countries (World Bank). Yet, its impact extends far beyond these percentages, touching every aspect of our lives, from the food we eat to the investments populating our portfolios. As we stand on the brink of feeding a projected global population of 9.7 billion by 2050, the sector requires an estimated \$80 billion in annual investments to meet this demand (World Bank; Forbes).

Fintech's rise within agriculture, aimed at overcoming the limitations of traditional financial services, signifies the sector's immense potential for disruption. With fintech solutions, farmers in even the most remote regions can access financial services, manage risks more effectively, and tap into new markets (Forbes).

The Future of Healthcare: Exploring the Impact of AI

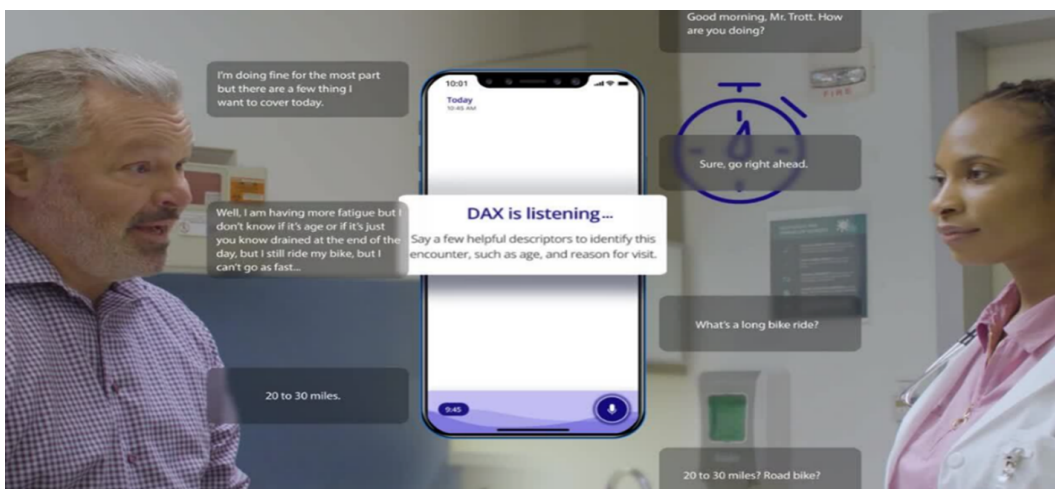
By: Shane Fonseca '26

If you're like many others, you are looking at the AI market with both excitement and apprehension. The possibilities for AI solutions in business, and life in general, are endless and potentially confusing. A key industry that is leveraging AI in positive ways is healthcare. It is important to note that global artificial intelligence in the healthcare market was valued at \$16.3 billion in 2022 and is expected to grow at a CAGR of 40.2% to reach \$173.5 billion by 2029.

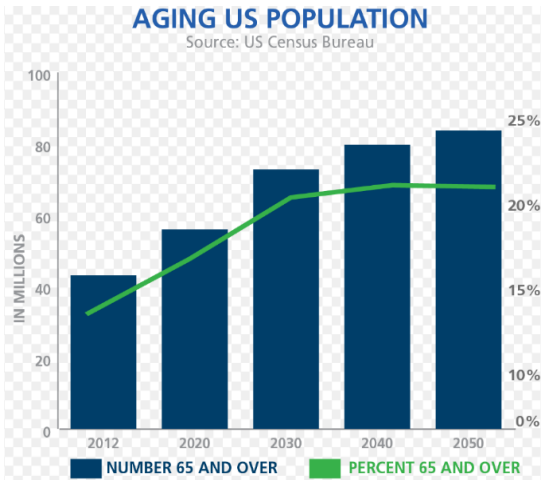
Prior to the pandemic, the healthcare industry was struggling with employee burnout, higher costs, increased patient longevity, and documentation burdens. And now with increased innovation in AI, it is an opportune time for IT companies to look towards a bold approach to healthcare innovation. Healthcare information technology can solve some of the administrative burdens and reduce patient care costs, especially when focused on improving accessibility to past patient histories through Electronic Health Records (EHRs). This can help lead to more efficient and cost-effective healthcare delivery.

Smart technology companies will begin to concentrate their efforts on helping to solve these overall challenges in the healthcare industry by focusing AI development on healthcare solutions, which will be beneficial to both providers and patients. An example of this is Microsoft spending \$19.7 billion to acquire an AI speech technology company last year, in large part to leverage the solutions in patient engagement, patient care, and diagnostics. Microsoft, as one of the top technology companies caught up in the buzz of the current market rally, sees value in Healthcare AI solutions and is looking to provide similar tools to solve both operational and patient experience issues.

How is AI changing the Healthcare landscape? -- There are now products in the market that allow healthcare workers to use voice solutions to interact with a patient while recording the discussion, capturing the clinically relevant pieces of the conversation, and updating the electronic health record immediately after approval. These tools improve the patient's experience as they receive increased attention from the provider, who is no longer typing while simultaneously trying to converse and listen to patient concerns. Solutions also reduce burnout as the provider does not have to go back and type notes later at night, reducing what physicians call "pajama time" when they work late at night documenting appointments, usually only recalling the key points from their patient encounters that day. Firms that are currently developing these pieces of technology include Microsoft and 3M.



A patient appointment using DAX Co-pilot, a Microsoft automated AI assistant for clinical documentation.



Moreover, some companies, like Pfizer, Sanofi, and Merck, are using GenAI for drug discovery. While others, like Janssen and Merck, leverage AI for drug design. GenAI also assists in data analysis, predicting side effects, and repurposing drugs. In clinical trials, it helps predict roadblocks and improve efficiency. Many other companies are now looking at AI for radiology and diagnostics. GE Healthcare is one to watch in this space. Diagnostic scanners, imaging agents, and software help physicians see more clearly inside the brain and aid patient management. Additional healthcare uses of AI include diagnosis and disease prediction. AI-powered algorithms can analyze vast datasets, aiding in early disease detection and more accurate diagnosis.

Why should we care? -- While not everyone works in the healthcare industry, everyone, at some point in their lives, is a patient. Healthcare has a natural necessity as commodity and service. As a result of years of technological progress, people are living longer, which will impact our healthcare system even further, potentially causing issues both personally and professionally for us and our loved ones. Healthcare needs to keep up, and AI solutions can help. Reducing the margins for error is critical and can be drastically improved with further initiatives to get these tools more widely used in the field. Savings in time spent and operational expenses can translate to seeing more patients over time, which equates to more healthcare revenues, better patient experiences, and more positive outcomes for providers and patients.

There is tremendous business opportunity to solve documentation and operational issues within the US Healthcare Industry. This is in addition to the prospect of also helping other countries that have the same, if not greater, challenges. The net is that emerging healthcare technologies are a framework for amazing future possibilities in healthcare.

This sounds great, but what are the concerns? -- Data privacy and security are the biggest concerns. AI relies on expansive amounts of sensitive patient data, which makes data privacy and security a concern. The misuse or exposure of this data can have serious personal, ethical, and legal consequences. Last year, the MOVEIT virus effected large healthcare systems within file transfer (HIPAA compliant documentation portals), impacting 8.5 million individuals. Cyberattacks in the healthcare industry, most recently on UnitedHealth, are effectively disrupting medical claims and payment services. This means hospital technology leaders will be discerning in choosing vendors and businesses that can provide the most robust security backing. Most business opportunities will exist for those IT and healthcare companies that are trusted advisors and have invested in a strong cyber security infrastructure.

What does the future hold? -- All in all, this space has lots of growth coming its way as the market for AI keeps picking up steam. IT companies working on healthcare and life science solutions will be prudent, productive, and worth investing in. Patient experience will be streamlined, and the general industry now has a new catalyst to grow around. Individuals looking for a leadership position or an opportunity to change the healthcare landscape should investigate the growing number of healthcare technology fields. Also, as outlined, increasing the use of technology in healthcare can help reduce the workload for healthcare professionals, resulting in better patient care. Technological solutions are essential for healthcare professionals but inherently critical for all of us as human beings to continue to thrive within a population where individual life spans, on average, are increasing.



The SIG August Workshop Truly Open Your Eyes

By: Nick Bontempo '24

Each year prior to the start of classes, the Skyhawk Investment Group (SIG) participates in an *August Workshop* that takes place both on and off campus. Activities often include team building visits to museums, presentations at banks and investment firms, and corporate management (investor relations) visits thanks to the assistance and personal participation by alumni and friends of the program. The workshop culminates a series of assignments that group members use to further advance their modeling, writing, and presentation skills to enable a quick start to the semester and the management of their student managed investment fund.

For those who are unaware, the Skyhawk Investment Group is a selective, multi-year academic and professional development program for students seeking to build investment analysis, modeling, and valuation skills while participating in managing the Mary Herlihy Opportunity Fund. It is a cornerstone of the finance department on campus and an organization for those who are looking to dig into a new base of knowledge to better themselves both professionally and academically. This year, the group had the chance to visit New York City, and we met with leadership in investment firms such as Truist Securities, The NASDAQ, The New York Stock Exchange, Citadel Securities, TD Cowen, and Warby Parker.

Our first day started with a train ride to NYC where the group spent the afternoon at the Museum of Natural History getting to better know each other as well as having some fun. We knew the week ahead would be both exciting as well as demanding. Monday morning came early with a day that included meeting with Stephen Buell, Director of Research at Truist Securities, and his associate, research analyst Bobby Dee. Stephen provided a supplement of professional development advice focused on the professional demand of young analysts. "Equity research is a challenging career, especially when you first start out. But hard work and passion can set you apart from others", said Buell. Since Bobby was a recent graduate, we had a more lighthearted conversation about his experiences in school that led him to this opportunity. SIG members quickly learned that Bobby was in a similar Student Managed Investment Fund (SMIF) program where he attended college. Skills developed in his program eventually led him towards to a career in equity research.

Our second stop of the day was the NASDAQ, where we met with Harrison Tramosch to discuss the effect ESG has on investing, and later we were able to have a front-row view of the market close. This was one of the highlights of the trip because it was such a rare opportunity to watch the market close from the studio broadcast around the world.

The second day, we went to the New York Stock Exchange to meet with Tim Riley, Senior Director and view the opening bell. While in the New York Stock Exchange, the group was able to view the live studio of Squawk on the Street with Jim Cramer and take a tour of the building.



Our second stop of the day was at Citadel Securities, a major hedge fund in the United States. Here we met with SIG alumni Dan Doherty, who is an analyst in the cryptocurrency department. Dan arranged for the firm's executives to speak with us on various topics and projects where they involved. During our visit, we talked about what Citadel does and how the company operates, in addition to career opportunities at Citadel. This exceptional opportunity to visit one of the most powerful hedge funds in the United States allowed us to make connections within the industry while leaving a positive impression for our group, SIG.



On the third day, we had the pleasure of meeting with Kyle Boucher, a former member of SIG and current Vice President of Equity Research at TD Cowen. Alongside Kyle, we connected with eight other individuals from various departments, including managing directors, heads of global research, consumer analysts, and even some representatives from human resources. Throughout the five hours spent here, we were introduced to the firm, discussed the importance of ESG to its client base, giving an introduction to

institutional sales, recruiting, and interview best practices. We were also given time to review of our group's Warby Parker financial models in anticipation of meeting with Warby's management the next day. This was a pivotal opportunity for the group since we had been working on an analysis of the company throughout the summer.

Our active and thoughtful participation in Q&A sessions throughout the week left our hosts pleasantly surprised reflecting well on the quality of the education at Stonehill College. Our last visit on the trip was to Warby's New York headquarters to meet with Jaclyn Berkley, Investor Relations, to talk about their business, growth drivers, and some critical risks of the company. During our visit, the CEO, Neil Blumenthal, stopped in to introduce himself and chat for a few minutes. This was an excellent opportunity to get face-to-face time with a publicly traded company and essentially be a Wall Street analyst for the day. We were able to get the final pieces to decide if this company should be added to the fund after months of work.



Beyond the invaluable and unforgettable moments of the experiences above, some other highlights of our trip included having dinner at Carmine's with former SIG analyst and Stonehill alum, Jack Flanders, our visit to the Museum of Natural History, Grand Central Station, Time Square, Rockefeller Center, Radio City Music Hall, and eating at Fraunces Tavern, the oldest standing structure in Manhattan dating back to when NYC was the capital of the country. And yes, George Washington ate there.

In summary, this trip was the opportunity of a lifetime for the members of Skyhawk Investment Group and left an incredible impact on all of us who went. The visit gave the group a glimpse of the industry from the inside, which we had never experienced. It ended our summer preparation for Warby Parker and the entire trip in a fantastic fashion yet set us up nicely with significant momentum for the coming academic year. During our visit, the alumni's great connection with our group made things more personalized, especially knowing they shared a similar experience within organizations I am a part of, like the FMA and SIG. In addition, I saw the group's impact on their career paths. I am very grateful for the opportunity to meet such impressive professionals within the finance industry. The insights given make me further excited for my career following graduation from Stonehill.



What Is “AI” And Why Does It Matter?

By Ethan Holt '24

Artificial intelligence (AI) has taken the world by storm, increasing efficiency, and challenging the systems that have been in place across many industries; the financial industry is no exception. In the next 20 years, AI will be fully integrated into the human financial experience, from applications as simple as a chatbot to potentially as complex as portfolio management. As AI continues to be relied on, it becomes more essential to understand it.

AI represents the emulation of human intelligence in machines, designed to replicate human thinking, learning, and decision-making processes. AI is comprised of two primary categories: Narrow AI, a less complicated AI, is tailored for specific tasks, while general AI is capable of any intellectual task that humans can perform. As general AI is still being researched and in its very early stages, its full potential is yet to be realized. Both AIs are crafted by using machine learning (ML), the concept of using algorithms to enable machines to learn from data without explicit programming (i.e. no humans). Currently, AI can use ML to learn at a faster rate than the average adult.

Narrow AI is the most integrated AI currently. Narrow AI is adept at specific tasks, including facial recognition, speech recognition, and natural language processing. Virtual assistants like Siri, found on Apple devices, exemplify Narrow AI, utilizing natural language processing and speech recognition algorithms to comprehend and respond to user commands. Even platforms such as Netflix or TikTok make recommendations based on viewing history using ML algorithms designed to best fit each user. AI education is essential to understanding how companies are using the tool to learn about and therefore profit from consumers newly discovered patterns within data.

Financial institutions are currently employing narrow AI and ML to automate processes, enhance customer service, and analyze data effectively. This includes the development of specialized AI solutions such as chatbots for customer interaction, fraud detection systems, and robo-advisory services, each tailored to their respective financial sectors. In insurance, AI and ML improve claims-processing services by using algorithms to analyze data and identify fraud, leading to fast and efficient claims processing and reducing the time it takes to make payments. This ensures better service to customers and protects them from fraudulent claims. These two tools are also pivotal in the banking sector, particularly in credit card services, where fraud detection systems employ real-time data analysis to identify and alert customers of potentially

fraudulent activities. This enhances the overall security of financial transactions and minimizes the risk of financial losses as the cyber threat continues to grow with the progression of these solutions.

The benefits of AI and ML extend to consumers of financial products by offering faster, more efficient, and personalized services. Automation reduces manual tasks, minimizes errors, and enhances result accuracy, leading to both cost savings for financial institutions and an improved customer experience. Efficiency gains are evident in the analysis of data, identification of patterns, and optimization of processes. Investment companies, for example, leverage AI to analyze market data, providing personalized investment recommendations to customers which will hopefully lead to better investment outcomes and improved efficiency. The promise of AI further extends to enhancing customer experiences by offering personalized services based on individual needs, preferences, and behaviors.

AI has the power to accomplish many of the monotonous tasks that financial industry employees must spend their time accomplishing. Whether it be filling out financial data or generating reports, the new technology grants professionals more time to spend on the more nuanced parts of their jobs, and those who have the aptitude and attitude to work with AI will be valuable moving forward.

ASK CHAT GPT

Why should I attend Stonehill College as a Finance Major?

Attending Stonehill College as a Finance major offers a plethora of advantages that can significantly enhance your academic, professional, and personal growth. Here are compelling reasons why you should consider pursuing your Finance degree at Stonehill College:

1. **Strong Finance Program:** Stonehill College boasts a reputable Finance program with a comprehensive curriculum designed to provide students with a solid foundation in financial principles, analysis, and decision-making. The program is taught by experienced faculty members who are experts in their field, ensuring that you receive high-quality education and mentorship.
2. **Practical Learning Opportunities:** Stonehill College emphasizes experiential learning opportunities, such as internships, co-op programs, and collaborative projects with industry partners. These hands-on experiences allow you to apply theoretical knowledge to real-world scenarios, develop practical skills, and build a professional network within the finance industry.
3. **Small Class Sizes:** With small class sizes, Stonehill College offers a supportive learning environment where faculty can provide personalized attention to students. This facilitates meaningful interactions, engaging discussions, and individualized academic support, fostering a conducive atmosphere for academic success and personal development.
4. **Career Development Resources:** Stonehill College is committed to helping students succeed in their career aspirations. The college provides access to career development resources, including resume workshops, networking events, job fairs, and alumni connections. Additionally, the Career Development Center offers guidance and support tailored to finance majors, assisting you in securing internships, job opportunities, and professional growth.
5. **Community and Campus Life:** Beyond academics, Stonehill College offers a vibrant campus community with diverse extracurricular activities, clubs, and organizations. Engaging in campus life enables you to develop leadership skills, form meaningful friendships, and enrich your college experience holistically.
6. **Location:** Situated in Easton, Massachusetts, Stonehill College benefits from its proximity to major financial centers such as Boston and Providence. This strategic location provides ample opportunities for internships, networking, and exposure to the finance industry, enhancing your career prospects upon graduation.

Overall, attending Stonehill College as a Finance major offers a well-rounded education, practical experiences, and supportive resources that will equip you with the knowledge, skills, and connections needed to excel in the dynamic field of finance.

JOIN THE STONEHILL FMA!

If you would like to be part of our FMA Chapter or participate in future FMA events, please reach out to Colin Lessard clessard@students.stonehill.edu or William Hibbard whibbard@students.stonehill.edu

Or you can visit us
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