SPRING 2017

Applied Security Analysis Program

Hands-on financial analysis and portfolio management experience to prepare students for success.
Overview

The mission of the Applied Security Analysis Program (ASAP) is to provide students with the opportunity to apply knowledge and skills learned in the classroom to manage investment portfolios in ‘real time’. Student teams spend 12 months managing either a stock (equity) or bond (fixed income) portfolio funded by the CSUF Philanthropic Foundation with support from generous donations of CSUF alumni. Each portfolio is overseen by highly qualified faculty and advisory boards drawn from local investment practitioners.

The ASAP program begins with three ‘boot camp’ sessions in the summer, followed by applied investment courses in the fall and spring semesters of the subsequent year.

Class sizes are small, with each program (Equity and Bond) consisting of two teams of up to seven students each. Team members develop one-on-one relationships with faculty and board members to receive coaching and mentoring unavailable in a normal classroom environment.

Members of each investment team take on the roles of Portfolio Manager, Economist, and Financial Analyst with all team members contributing to the analysis and recommendations associated with each role. Individual students and teams make formal presentations multiple times during the year to polish their presentation skills and strengthen their ability to communicate investment concepts accurately, concisely, and persuasively.

The ASAP Experience

State of the Art Resources

Students participating in ASAP learn to support their investment recommendations with comprehensive industry and company competitive analysis, thorough review of financial statements, and a detailed cash flow forecast and valuation calculation. To develop a robust investment analysis, ASAP students receive training on Bloomberg software, which is widely used by investment professionals for market data and security analysis.

Bloomberg provides access to the broadest array of investment data sources in the industry, including real-time prices and index values for stock and bond markets in the U.S. and around the world, financial information on publicly traded companies, and detailed information on individual stock and bond issues. Proficiency with this platform can provide students with a head start on the competition when beginning a job search after graduation.

ASAP students also have 24-hour access to a seminar room dedicated to team collaboration and investment research. Students can use this room to review market data, research financial information of target companies, and debate ideas with colleagues. Upon completion of the ASAP program, students have gained firsthand knowledge of the financial markets and are ready to begin their careers as financial analysts, traders, or essential supporting team members in the highly competitive investment management industry.

Requirements

ASAP builds on curriculum presented across the business administration courses offered at CSUF. To qualify for ASAP, students must have a GPA of 3.0 or better and be committed to pursuing a career in asset management or financial analysis.

Candidates must be full-time graduate or undergraduate students willing and able to participate in the entire 12-month ASAP program, beginning with three ‘boot camp’ sessions held the summer after acceptance into the program, and continuing through the fall and spring semesters of the following academic year.

ASAP candidates must complete a rigorous application process including:

- Written essay and recommendation by at least one CSUF faculty member
- Development and defense of a research report for a designated company
- In-person interview with a panel of finance faculty and ASAP board members
- Critical thinking and problem solving skills assessment
- Satisfactory completion of Finance 321 - Financial Analysis II and Finance 340 - Introduction to Investments (or equivalent graduate course) prior to the fall semester of participation

Candidates with strong academic success in their finance courses and active participation in the Student Managed Investment Fund (SMIF) club sponsored by the Chartered Financial Analyst Society of Orange County are given preference when applying to ASAP.

Recommended Coursework

<table>
<thead>
<tr>
<th>Semester</th>
<th>Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Junior Year/Fall Semester</td>
<td>FIN 320, join SMIF investment club</td>
</tr>
<tr>
<td>Junior Year/Spring Semester</td>
<td>FIN 321, FIN 335, FIN 340</td>
</tr>
<tr>
<td>Senior Year/Fall Semester</td>
<td>FIN 442*, FIN 435, 440, or 463</td>
</tr>
<tr>
<td>Senior Year/Spring Semester</td>
<td>FIN 443*, FIN 435, 440, or 463</td>
</tr>
</tbody>
</table>

*ASAP Courses
If you see yourself as a strong candidate for the Applied Security Analysis Program, contact us for more information.

**Professor Michael Milligan**  
Managing Director of ASAP and Director of Equity ASAP  
mmilligan@fullerton.edu

**Professor Marcia Clark**  
Director of Bond ASAP  
mclark@fullerton.edu

---

### 2017 Calendar of Events

**JANUARY 11**  
1 – 3 p.m.  
Bloomberg training – overview  
SGMH 2308

**JANUARY 25**  
4 – 5 p.m.  
Bloomberg training – bonds  
SGMH 2308

**JANUARY 25**  
5 – 6 p.m.  
Bloomberg training – stocks  
SGMH 2308

**JANUARY 31**  
4 – 5 p.m.  
ASAP information session  
SGMH 2308

**FEBRUARY 1**  
4 – 5 p.m.  
ASAP information session  
SGMH 2308

**FEBRUARY 3-10**  
On-going candidate assignments distributed

**FEBRUARY 24**  
5 p.m.  
Candidate research assignment deadline

**MARCH 3**  
9 a.m. – 2 p.m.  
Candidate interviews

**MARCH 17**  
6 p.m.  
Candidate results notified

**MARCH 24**  
6 p.m.  
Equity/Bond selections finalized

**APRIL 28-29**  
9 a.m. – 4 p.m.  
CSUF investment conference

**MAY 12**  
4 p.m. – 6 p.m.  
ASAP board presentations

**JUNE 2**  
9 a.m. – 5 p.m.  
Boot camp #1

**JULY 14**  
9 a.m. – 5 p.m.  
Boot camp #2

**AUGUST 18**  
9 a.m. – 5 p.m.  
Boot camp #3