

## The LAUNCH Podcast – What is the Financial Management Major?

[00:00:00] **Kayla Hogrefe:** [00:00:00] Hi everyone. Welcome to another episode of The LAUNCH Podcast. This is Kayla Hogrefe, Academic Advisor, UConn School of Business, Hartford campus.

[00:00:14] **Emma Bjorngard:** [00:00:14] And I'm Emma Bjorngard-Basayne, Academic Advisor in the School of Business on the Stamford campus.

[00:00:19] **Kayla Hogrefe:** [00:00:19] So you might remember, in the episode about managing your email and your online presence, Emma interviewed our Associate Director of Student Development and Outreach named Kelly Kennedy. And so on this episode of the podcast, Kelly Kennedy is actually guest hosting for us. She's interviewing Dr. Paul Gilson, who is a UConn faculty member in the finance department, and he also leads the financial management programs on the Hartford and Stamford campuses.

[00:00:44] **Emma Bjorngard:** [00:00:44] Yeah. And in this episode it's, it's very interesting cause as Academic Advisors, we're often asked what's the difference between finance and financial management? So in this episode they go in more depth, uh, explaining the difference between the two majors. And they also talk [00:01:00] about, uh, different cool networking opportunities at the Hartford campus and the Stamford campus and opportunities the students should take advantage of.

[00:01:09] **Kayla Hogrefe:** [00:01:09] Yeah. And I think one of the great advantages of the financial management major is that it's offered in Hartford and Stamford, and it's so close to so many, like Emma said, networking opportunities, internship opportunities, the accounting firms, wealth management firms. So I'm excited to hear what Paul has to say.

[00:01:36] **Kelly Kennedy:** [00:01:36] The financial management major, which is offered at both the Hartford and Stamford campuses, is specifically designed to prepare students for careers in corporate money management and investment. The curriculum is closely tied to professional financial services and the practice thereof. It was developed in partnership for the CFA society and is closely affiliated with that organization. There are [00:02:00] many career opportunities for students that complete this major, including working as a financial analyst, an asset manager, research associate for investment companies, investment banks, hedge funds, insurance companies, and securities brokers. And as a career coach, I can tell you that the students that have gone through this program in the past. Have really focused in on financial planning, and that's personal finance. Professor Paul Gilson is with us today. He's the Academic Director of the undergrad finance major, and I was hoping he could bridge a little bit of the academics. So sort of, you can talk a little bit to us about how there's a difference between our finance major, which primarily is in Storrs. And just talk a little bit about the differences with academics regarding the financial management major.

[00:02:47] **Paul Gilson:** [00:02:47] So the financial management major - we cover the same basic skills, courses, ideas, concepts, but the focus is different. This major is more focused to a student who's interested in a [00:03:00] career, personal finance, money management, financial planning. The close connection we have with the CFA society in Hartford is one of

the reasons why this program is so popular. But, but first, let me talk about the curriculum. the curriculum is CFA focus where we've got an affiliation with the CFA society. They've got different levels of affiliations with different schools, and we have developed our curriculum to include content from the CFAs materials. In that way, a student who graduates with a financial management major should have a step up when they take their CFA level one level two exams. So that's the curriculum is basically the same. The focus is slightly different.

[00:03:41] **Kelly Kennedy:** [00:03:41] So therefore, a student who's really thinking about this as a possible career, you know, companies like Edward Jones, Bradley Foster Sargent, these types of organizations are going to look very highly on the academics that we've created here at UConn.

[00:03:56] **Paul Gilson:** [00:03:56] And we've got a very close tie with some of those firms and [00:04:00] others that we've talked about. before we actually have guest speakers come in to talk in the financial management program. These firms, we have breakfasts, we have events with the CFA. In Hartford, you're immersed in that whole CFA career in Hartford environment. That's the real advantage from Hartford and Stamford.

[00:04:22] **Kelly Kennedy:** [00:04:22] So you can see that practical application. You can see the experiential learning happening. I know that there's a lot of invitations that go out to students for the CFA dinners. There's opportunities for students to network. Now, if we pull it back a little bit for students currently on campus. And they're thinking about this major. Yeah, I like this. I'm feeling like in, in all aspects, financial managers are familiar with a technology they need to, they're interested in helping longterm goals of organizations. They can also focus on the business strategy so they can do a lot of things and go into a lot of different areas.

[00:04:59] **Paul Gilson:** [00:04:59] And [00:05:00] it's kind of interesting because I do look at resumes of students and applications of students, and the students who apply for the financial management major have different types of resumes. They seem to have broader interests. They look, they haven't yet decided exactly what they want to do, but they know it's in this type of area. The Hartford and Stamford experience is a very good way to get networked into the business environment and to get a leg up on that career ladder so that when you graduate, you've got the ability to, to get going

[00:05:28] **Kelly Kennedy:** [00:05:28] Right and make those connections. Cause I do think that one of the reasons why students choose this, the regional campuses, particularly Hartford, is there is a small atmosphere. There's an opportunity for students to connect. so if they're going to be engaged on campus, you know, there's activities on campus that are going to build skills like creative thinking, problem solving, technology, interpersonal communication skills. These are things that students should do, correct as they're there.

[00:05:54] **Paul Gilson:** [00:05:54] And one of the things that we're gonna try to do in the future is try and build [00:06:00] that, that more clubs, student activity, society model from Storrs to Hartford and to Stamford where it's already been launched. So we're hoping to build that more collegial attitude.

[00:06:13] **Kelly Kennedy:** [00:06:13] Absolutely. So the student will be engaged on campus, sort of focusing on this financial management major

[00:06:21] **Paul Gilson:** [00:06:21] Attend as many of the guest speaker events that you can, because that's where you make the networking connections. That's where the important connections are made. Attend events, go to the evening talks. There's an event this evening. On the half of campus at the GBLC. See, those types of events happen frequently at the Hartford campus because of the availability of speakers. Because we are in Hartford and not in Storrs. That means there's a lot of people that you can actually get exposed to.

[00:06:46] **Kelly Kennedy:** [00:06:46] So for students listening, the LAUNCH emails that come out on a regular basis there's a click to the Hartford campus that can show you some of the events. We're sort of developing some additional programming, like for example, we're [00:07:00] looking into getting you a specific mentor, maybe one on one. So perfect, professor Gilson we can sort of look at some of these activities, but if students are busy and they need to do things on their own, is there sort of sources that you would recommend for their reading?

[00:07:18] **Paul Gilson:** [00:07:18] Part of what we try and instill in our finance students is when they do get out into their careers or when they are there in interviews. They need to be able to talk about what's happening in the current financial environment. They've got to stay clued in. For example, I'm on my Apple newsfeed. One of the most regular sources that I get news from is Barron's. Barron's is an excellent source of news. Look into whether there are student subscriptions of Barron's available. It keeps you up to date with what's happening in the market. More importantly, when you talk to that interviewer, you're not blindsided by some important things. So you've got to keep updated and only takes a few minutes a day to read these articles. [00:08:00] Bloomberg is another very good source of information. And the important thing is that when you talk to professionals at networking events at the CFA and Hartford for breakfast, say you've actually got the ability to talk outside the classroom, not just what you've done academically inside the classroom,

[00:08:17] **Kelly Kennedy:** [00:08:17] right? So a session, essentially, you are bridging that right into careers. I know that students often feel tongue tied when they're about to introduce themselves. They get a little nervous about that, that these folks are already in their career, but they shouldn't. They should feel that they can bring it up, ask questions they should feel very comfortable about making that introduction.

[00:08:36] **Paul Gilson:** [00:08:36] And in my experience, professionals who are at these networking events, love to talk to students should not be shy. That's true. That's true.

[00:08:45] **Kelly Kennedy:** [00:08:45] Certainly people like to speak about their own experiences as well to share with the students. That's terrific. So I think that UConn as generally as an institution as providing you know, the UConn library has a great website, [00:09:00] there's databases available, there's the Wall Street Journal that can be available to you free of charge that the school of business provides. So we, we want you to be sort of aware of the resources that we are getting to for you.

[00:09:13] **Paul Gilson:** [00:09:13] I always forget about this, but one of the most important resources that we have in finance at UConn, uh, the Bloomberg labs, and we have five machines at the GBLC and Hartford available. I use them in the classroom. I, I take the laptop regularly from my classes in the GBLC. You've gotta know how to use these terminals. They've got to be a source for you of information. And because you've got those terminals in Halford, you've got that resource as well as the other library resources that

[00:09:44] **Kelly Kennedy:** [00:09:44] Terrific. So the GBLC is actually just a couple streets over from the Hartford campus, and I know that they are open on a regular basis that you students can go in and what it's called The Bloomberg market concepts certification, which is a beautiful thing as a career coach to see that [00:10:00] on a resume. So again, the, the financial management major has so many possibilities. Uh, and although students may feel that it focuses on some of the things I mentioned, like financial analyst. Remember you can add in that financial planning sort of spice that can really be something that's the next steps for you.

[00:10:20] **Paul Gilson:** [00:10:20] I'll say this again, the basic curriculum the skills is common across both financial management and finance. It's the focus that's slightly different.

[00:10:31] **Kelly Kennedy:** [00:10:31] Correct. And we talk about focus when we are doing career coaching as focused as a timeframe of one to two years out. So students often will say, well, I'm not sure I want to do that for the rest of my life, but that isn't really the question. The question is, I think I want to focus on this financial planning, take advantage of what Hartford has to offer,

[00:10:49] **Paul Gilson:** [00:10:49] They might want to do the CFA exams.

[00:10:51] **Kelly Kennedy:** [00:10:51] There we go, we might want to get some exams head in that direction. And then eventually five to seven years out may change, may go into a corporate finance, may [00:11:00] even change locations,

[00:11:01] **Paul Gilson:** [00:11:01] being a CFA. There's CFAs in every financial firm at every parts of the organizational ladder. It's a very good certificate. Certificates, the wrong word. It's a very good skill qualification.

[00:11:15] **Kelly Kennedy:** [00:11:15] Absolutely. Absolutely. So this major is very versatile. And so I'm encouraging students, again to really look for signs, look for the LAUNCH emails, look for opportunities that we're providing for you. Guest speakers as Professor Gilson mentioned, and find ways that will sort of significantly raise the bar for you and not just be a major, it will be a major that's bridging yourself to your next career opportunity. So certainly your academic advisors, in the Hartford office. Yes, they're always there to have this great conversation with. And we wish you the very best. Any other things you'd like to add

[00:11:54] **Paul Gilson:** [00:11:54] I'm always available. I tried to spend a lot of time in the Hartford campus. Send me an [00:12:00] email, uh, grab my business card, has got my cell phone number on if you want, just text me. But yeah. please come talk to me. I'm happy to sit down with students to discuss the major the activities that you can get involved with the different guest speaker programs, the CFA. We are very closely affiliated with the CFA.

we've got very good connections with the, uh, the board of the CFA society in Hartford. So if any of those things interests you, please come speak to me,

[00:12:29] **Kelly Kennedy:** [00:12:29] right? Let's get excited.

[00:12:40] **Kayla Hogrefe:** [00:12:40] So that was Kelly Kennedy talking with Paul Gilson about finance and the financial management major on the Hartford and Stamford campuses. And what I took away from that conversation, one of the things I took away was how important it is to be involved outside of the classroom and how that's really going to help students develop their [00:13:00] skills and their knowledge in the areas of finance and financial management, and ultimately how students are going to make those connections and network and find out about opportunities.

[00:13:09] **Emma Bjorngard:** [00:13:09] Yeah, exactly. And also, you know as they discussed, doing some research on your own before you attend events, so that, you know, if you want to approach the guest speaker, you have some topics that you can bring up. Those things are always. Good conversation starters. I think keeping that in mind and being prepared is, is, uh, definitely something that students should be doing and thinking about.

[00:13:30] **Kayla Hogrefe:** [00:13:30] So, yeah. Very interesting stuff. So that is kind of wrapping up our very first season ever of The LAUNCH podcast. We hope that you have learned and enjoyed all of the episodes we've put together. We're looking forward to putting together additional episodes for the upcoming semesters. And so if you wouldn't mind going on the undergraduate business website and doing our LAUNCH podcast survey, we'd love to hear from you. I'm going to put the link to the survey in the notes of this episode so that you can let us know what you want to hear [00:14:00] more about. some ideas that we have upcoming an education abroad episode. We're going to interview one of the staff members in the education abroad office, and we also want to talk to some of the university career development consultants in the school of business.

[00:14:13] **Emma Bjorngard:** [00:14:13] Maybe even having a student on the podcast at some point.

[00:14:19] **Kayla Hogrefe:** [00:14:19] Thank you so much for joining us. We've loved to speaking with you this semester and we wish you good luck.