



## November 2021 Update

# BOWDEN INVESTMENT GROUP

### **Faculty Advisors:**

Dr. Brandy Hadley  
Mr. Shawn Poole, CPA

### **BIG Members:**

**President**  
[Caroline Alba](#)

**Vice President**  
[Courtney Prevette](#)

**Accountants**  
[Matt Ramundo](#)  
[Devan Rigdon](#)

**Economists**  
[Ryan Critcher](#)  
[Hailey Shoesmith](#)

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**Annual Report Editor**  
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### ***Letter From the President~***

During the month of November, the Bowden Investment Group hosted excellent guest speakers, finalized our security analyst reports, and presented our final stock pitches for the semester, culminating with five new additions to the portfolio.

To begin the month, Chris Pavese from Broyhill Asset Management visited our class and discussed Broyhill's investment approach. Mr. Pavese provided long-term and short-term market outlooks, as well as a discussion on how to apply investment strategies throughout the economic cycle. It was great to hear how the concepts we learn and use in class are applied at other organizations. Additionally, Mr. Pavese is again serving as the industry mentor for our CFA competition team this year and we are very grateful to have his continued support. Also this month, Brian Steen, CFA, from Steen Valuation Group visited our class to discuss his career path and the importance of prioritizing relationships when balancing a career. Mr. Steen has worked in many different roles from Credit Analyst, to Portfolio Manager, to Principal, to now running his own company. Mr. Steen encouraged us to be flexible, never settle, set our priorities, and occasionally take a step back to reevaluate.

Lastly, our class completed our security analyst reports for the stocks that we have been researching all semester. If you are interested in viewing our reports or watching our virtual presentations, you can find them on our individual LinkedIn pages. Over Thanksgiving, we combined all of our research and analysis into a ten minute pitch and presented our valuations and recommendations in person on Reading Day. After asking many questions and debating the merits of each proposal, our class ultimately decided to add AAP, AGCO, HEAR, and STLD to the portfolio. We also moved 28% of our holdings in IVV into XLF, a financials ETF, in order to position the fund in preparation of expected Fed rate hikes next year.

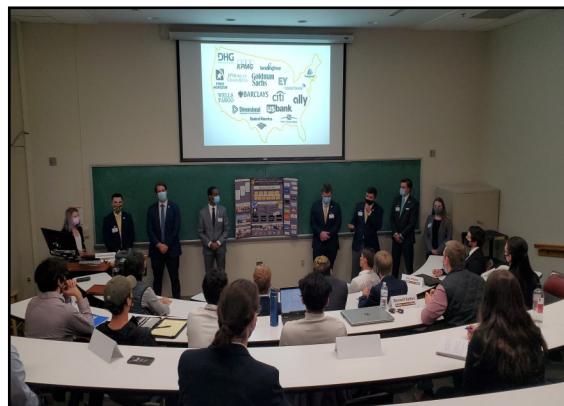
This semester has really flown by, and we appreciate your continued support. We want to wish you and your loved ones a safe and happy holiday season. See you in 2022!

Caroline Alba



### ***Annual Fall BIG Interest Meeting***

This month, BIG Vice President Courtney Prevette has taken the lead on recruitment for the next Bowden Investment Group class. This year, the Annual Fall BIG Interest Meeting took place in person again with face coverings and pizza. The meeting gave current members a chance to build personal connections with high-achieving students and have one-on-one conversations to answer questions and share our individual experiences. After a semester of countless hours and building meaningful relationships with one another, we had the chance to see how far we have come and encourage others to consider this valuable experience. The BIG had a wonderful time meeting interested students and we look forward to hosting more networking events when we return in the spring semester.



## **FinTech Industry Analysis by Edward~**

"This semester, I had the opportunity to present my thesis on the FinTech industry. The FinTech industry is a high growth and innovative space that will continue to disrupt traditional banking while bringing large growth opportunities for our portfolio. I believe that in the next five years, FinTech will make parts of traditional financial institutions completely obsolete. Two of the most common examples of this include mobile banking and Robo advisors. Today, you can do all of your banking from your phone and have immediate assistance from Robo advisors instead of waiting hours on the phone for a representative. The development of this technology continues to grow, as well as valuation for the firms cultivating the technology. As of January 2021, over 79 FinTech firms had reached over \$1 billion in valuation. This number has exponentially grown over the last five years and I believe will continue to increase as the financial sector has an everlasting need for automation and efficiency."



## **Women in Bowden~**

In the Finance, Accounting, and Economics majors, female-identifying students make up less than 30% of the student population. Historically, this percentage has aligned with previous BIG classes with an overall average of two to three women per class since the fund began. This year's class is thrilled to have four female students representing the Bowden Investment Group, yielding a higher percentage of woman than the overall department major. Members Courtney Prevette, Caroline Alba, Brandy Crump, and Hailey Shoesmith are proud to represent the group and would recommend more women to consider applying to The Bowden Investment Group. Dr. Hadley has greatly encouraged the success of women in financial services, and has done the same to inspire growth among our women in BIG.



*Left to right: Courtney Prevette, Caroline Alba, Brandy Crump, Hailey Shoesmith*

## **Job Offers in Bowden**

The fall semester has been a prime time for career searches. Members have spent the last few months interviewing with recruiters, connecting with BIG alumni, and discovering where exactly to begin our careers. We are proud to share that all BIG members graduating in May have now received full-time offers. Accepted positions include roles in corporate financial analyst programs, internal audit, valuation consulting, and reinsurance risk analysis. We feel like a huge weight has been lifted off of our shoulders and are looking forward to starting our positions next summer. Our BIG experience has greatly assisted in the application and interview process for these positions, giving us the ability to feel confident about communicating our presentation, analysis, and team-building skills. This would not have been possible without the help of our alumni network and faculty who have helped to open many doors for us.

## **November Returns**

<b>Ticker</b>	<b>Return</b>
AAPL	10.97%
AMZN	5.69%
CRM	(5.88%)
CVS	(1.75%)
DG	0.38%
FB	(1.67%)
GOOGL	(1.11%)
HD	9.31%
LMT	0.72%
RDS-B	(8.19%)
SYK	(11.84%)
V	(8.80%)
IVV	(0.93%)
IWM	(6.75%)
XLF	(2.39%)

For an up-to-date view of the BIF, [click here](#)



**FP&A Analyst**  
Caroline Alba



**FMAP Program**  
Courtney Prevette  
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**Risk Analyst**  
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**Finance Dev. Program**  
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**Valuation Consultant**  
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