



September 2021 Update

# BOWDEN INVESTMENT GROUP

## Faculty Advisors:

Dr. Brandy Hadley

Mr. Shawn Poole, CPA

## BIG Members:

Click the hyperlinks to  
add us on LinkedIn.

[Caroline Alba](#)

[Bennett Batten](#)

[Zane Clark](#)

[Ryan Critcher](#)

[Edward Crowther](#)

[Brandy Crump](#)

[Zack Marciniak](#)

[Courtney Prevette](#)

[Matt Ramundo](#)

[Eric Rhyne](#)

[Devan Rigdon](#)

[Hailey Shoesmith](#)

For information about  
the Bowden Investment  
Group, please contact:

Dr. Brandy Hadley  
Hadleybe@appstate.edu  
(828)-262-6938

Mr. Shawn Poole  
Pooles@appstate.edu

For more information  
on this update, please  
contact:

Bennett Batten  
Battenbr@appstate.edu

Brandy Crump  
Crumpba@appstate.edu



## *Letter From the President~*

Hello all,

My name is Caroline Alba, and I am the new President of the Bowden Investment Group for the 2021-2022 school year! I am so honored and excited to help lead and learn from my team. Some of our team goals for this year are to build a strong, dependable, and inclusive team, grow the fund to beat our benchmark, and develop the skills necessary to succeed in the class and beyond.

During September, we each gave a qualitative presentation for our companies, built a financial statement model, and then voted to select the six stocks that would advance to the next stage. Our team selected Advance Auto Parts (AAP), AGCO Corporation (AGCO), Crocs (CROX), Diamondback Energy (FANG), Steel Dynamics, Inc (STDL), and Turtle Beach Corporation (HEAR). Now, we will further investigate these companies to prepare for our end of the semester presentations. We are all looking forward to strengthening our pitches as we learn more about these companies and ultimately, making our mark on the portfolio.

We hosted guest speakers from Bank of America this month and look forward to hearing from our upcoming guest speakers as we prepare to enter our careers after graduation. In the coming weeks, each BIG member will set professional and personal goals for the semester and the year, and we will all work to hold each other accountable and achieve those goals. We will also be volunteering with Volunteers in the Park in mid-October along the Blue Ridge Parkway. Giving back to the Appalachian Community has always been a BIG goal and it is a tradition that we are proud to carry on.

Thank you to all for your continued support and donations that allow the group to host team development events and compete in competitions. We could not accomplish anything without the guidance of our outstanding alumni, and the generosity of our incredible donors.

Sincerely,

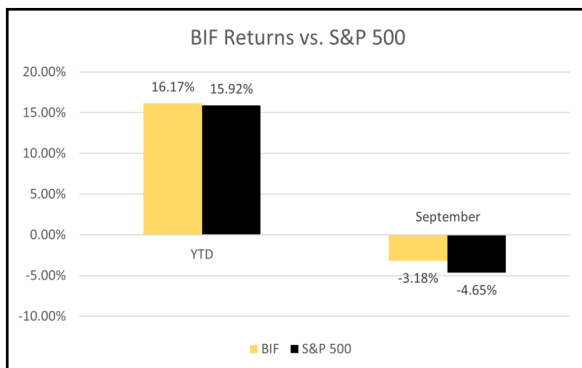
Caroline Alba



## *Annual BIG Day 2021-2022*

On September 17th, members celebrated the eleventh annual BIG Day. We began our day with a presentation on executive skills in a hybrid business world by Mr. Poole. Dr. Hadley then led a discussion on the power of mindset, the value of disagreement, and our unique strengths. After this, we were joined by Ms. Odom from the Walker College of Business Career Services for a lesson in professional networking and resume building. Following our career development workshops, we joined Ms. Odom at Ransom Pub for a lesson in dining etiquette. The remainder of our day was spent at Camp Broadstone where we participated in team building activities that included working together to climb the Appalachian Alpine Tower. This invaluable experience helped us learn more about one another's strengths and build a more robust team. We look forward to continuing to build meaningful relationships with one another both in and outside of the classroom as we quickly approach graduation.





### Changes to the Portfolio ~

September has been a challenging month for the market, with the S&P 500 having declined 4.65%. While the BIF declined as well, we still beat our benchmark by 1.47%. The lead positions that helped us beat the S&P this month were RDS.B, IWM, and CRM, all outperforming the S&P. As a group, we have been discussing the possibility of buying a new ETF and trimming our exposure to Big Tech. With economic uncertainty on the horizon, we are considering an ETF that would hedge our

exposure to our more risky holdings. Presently, we have discussed a commodity-based or industrials sector ETF that would employ more defensive characteristics in the face of a market downturn. We continue to have discussion and debate in class concerning the impact of inflation and expected change in monetary policy as our next moves heavily depend on how we believe both of these will affect the economy over the next twelve months.

### BIG Officer Positions ~

**President:** Caroline Alba  
**Vice President:** Courtney Prevette  
**Accountant:** Devan Rigdon  
**Accountant:** Matt Ramundo  
**Economist:** Ryan Critcher  
**Economist:** Hailey Shoesmith  
**BIG Update Editor:** Bennett Batten  
**BIG Update Editor:** Brandy Crump  
**Annual Update Editor:** Eric Rhyne  
**Industry Analyst:** Edward Crowther  
**Industry Analyst:** Zack Marciniak  
**Industry Analyst:** Zane Clark



### YTD Returns

BIF	16.17%
S&P 500	15.92%

### September Returns

Ticker	Return
AAPL	(7.22%)
AMZN	(5.58%)
CRM	1.08%
CVS	(0.99%)
DG	(4.74%)
FB	(11.17%)
GOOGL	(7.95%)
HD	1.43%
LMT	(3.24%)
RDS-B	12.93%
SYK	(4.68%)
V	(3.20%)
IVV	(5.09%)
IWM	(3.82%)

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

## Membership Spotlight



### Edward Crowther ~

Edward is a Finance and Banking Major who will be graduating in May of 2022. After, he will be joining Bank of America in Charlotte, NC as an FMAP Analyst. During Edward's time at App State, he has completed multiple internships and programs with Bank of America, GPS Capital Markets, Broyhill Asset Management, and Goldman Sachs. Additionally, he has been a member of the Finance Student Association since his freshman year. Edward has also completed Bloomberg & Excel Certifications

and plans to complete his SIE Exam while finishing strong in his senior year. He looks forward to his time in Bowden and contributing to the group through workshops on LinkedIn and as an Industry Analyst.



### Ryan Critcher ~

Ryan is a Finance & Banking, Economics double major with a planned graduation of May 2022. This past summer, Ryan had the amazing opportunity to intern with Bank of America through their FMAP program. He will be returning to the bank post-graduation where he will begin his first rotation with the program. During his time at App, he served as the Treasurer of the Finance Student Association and currently serves as an Economist for the Bowden Investment Group. He decided to join Bowden to

obtain real-life financial modeling experience as well as grow his knowledge of the financial services industry. His favorite part of Bowden so far has been BIG day and being able to build relationships with the group.