

# BOWDEN INVESTMENT GROUP

## BIG UPDATE

AUGUST 2018

### LETTER FROM THE ADVISORS:

We are honored to welcome twelve new members to the Bowden Investment Group. With an average GPA of over 3.8, academically the strongest Bowden Investment Group to date and we have very high expectations for the group.

We also want to offer a BIG welcome to two new colleagues, Mr. Shawn Poole and Dr. Brandy Hadley. Mr. Poole is transitioning from the business world to retirement in the High Country. He is serving as a part-time Executive-in-Residence; in addition to assisting with the Bowden Investment Group, he will assist with other classes and activities in the Department of Finance, Banking and Insurance. Dr. Hadley, finance faculty member in her second year at Appalachian State University, will be sitting in on the BIG meetings this fall. During the spring semester, she will be the primary faculty member leading BIG, while Dr. Goff completes an off-campus scholarly assignment.

The students entered the fall semester after a busy summer that included learning how to build financial statement forecast models and other BIG assignments. In addition to the summer work assignments required for the Bowden Investment Group, all students participated in internships or other meaningful summer experiences.

For the eighth consecutive year, we kicked off the semester with The BIG Day, a full day experience with a focus on team building and professional development. Students started the day with discussions on business dress and professional skills, followed by an etiquette luncheon. The afternoon was filled with a team building exercise organized by the ASU Outdoor Programs Department. The exercise involved climbing the Alpine Tower, a fifty-foot, pyramid-shaped climbing structure. It required teamwork and trust, with each climber's safety in the hands of other team members. Finally, we completed the day with a reception and dinner where the students had an opportunity to interact with colleagues, professors and administrators in a relaxed, informal atmosphere.

We are eager to delve into our ninth year of working together with the Bowden Investment Group. By combining our strengths, we are able to give students in the BIG an experience that is unparalleled. We are proud that BIG alumni have excelled at Appalachian State University and in the workplace. We are certain the new members will carry on the tradition, and look forward to the challenge of helping them push themselves to reach their full potential and excel.

A BIG thanks to everyone who contributes to the success of the Bowden Investment Group: BIG students, alumni, friends, supporters and faculty colleagues—we could not do it without you.

Sincerely,

Delbert Goff, Ph.D.  
David Thompson, CFA



**Bowden Investment Group**

### AUGUST PERFORMANCE

<u>Symbol</u>	<u>Return</u>
AMZN	13.24%
ALB	1.40%
FB	1.83%
GOOGL	0.37%
NTRI	-7.50%
NVDA	14.63%
RTN	0.71%
SBUX	2.02%
SCI	6.63%
SO	-9.92%
SHOP	5.40%
SYK	3.79%
TCEHY	-5.60%
THOR	0.62%
V	7.42%
WM	1.00%
IAT	2.26%
VFH	1.37%
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BIF	2.21%
S&P 500	3.02%

### YTD Performance

<u>Benchmark</u>	<u>Return</u>
BIF	7.81%
S&P 500	9.94%

AUM (9/6/18): \$160,308

## WELCOME THE NEW BOWDEN INVESTMENT GROUP

*"Teamwork is the ability to work together toward a common vision. The ability to direct individual accomplishments toward organizational objectives. It is the fuel that allows common people to attain uncommon results." — Andrew Carnegie*

As a new school year begins, we welcome a fresh group of tenacious BIG members excited to grow the portfolio and grow as a team. With the guidance of our seasoned advisors, we look forward to the learning opportunities, challenges and excitement that abound this year.

The members had a unique bonding experience at Appalachian's Camp Broadstone, where we conquered the Alpine tower ropes course— the lives of each member depending on the other well-tethered BIG members. Struggling and sweating together, our adventure mounting the Alpine tower was a reflection of our team's determination and our efforts to succeed in the management of the portfolio during what's shaping up to be a rocky and exciting year in markets.

The end of the day brought a joyous experience to a close with a delicious buffet of food and networking with Appalachian State alum and faculty. Together we grew closer and have become optimistic for the year ahead.

As Bowden members, we don't shy away from adversity— we embrace it.



### Advisors:

Dr. Goff  
Mr. Thompson  
Dr. Hadley  
Mr. Poole

### Members:

Paul Abney  
Neil Agnew  
Alex Brea  
Andrew Crumpler  
Alia Dahlan  
Madeline Hamiter  
Cooper Haynes  
Amanda Kurland  
Josh Lee  
Andrew Viditz-Ward  
Jarrett Wood  
Carson Walsh

### BIG Update

#### Editors:

Neil Agnew  
Amanda Kurland

For more information  
visit the [BIG Website](#)

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## NEW TO THE BIG FAMILY: SHAWN POOLE & BRANDY HADLEY

Shawn Poole (left) was the co-founder of Employbridge Holding Company in 2000. He served as executive vice president, President and CFO at Employbridge until January 2018 when he retired from daily management. He remains active with the company, the largest industrial staffing firm in the U.S., by acting as an advisor to the company. Mr. Poole was instrumental in growing the company into a nationally recognized firm that earned more than \$3 billion in revenue in 2017 and now has more than 95,000 associates working at some 10,000 companies. He is on the Board of Directors of MDI Group—an IT staffing company—and an investor with multiple private equity firms focusing on the human capital sector. Mr. Poole is also an Executive in Residence at Appalachian State University's Walker College of Business.

Brandy Hadley (right), Ph.D., is an alumna and Assistant Professor of Finance at Appalachian State University. Prior to joining Appalachian in 2017, she was an Assistant Professor of Finance at California State University San Bernardino where she also served as an Entrepreneurship Faculty Fellow. Dr. Hadley's research interests include corporate governance, political financial influence, entrepreneurial finance, and blockchain technology. Her research has been published in the Journal of Corporate Finance, Managerial Finance, the Journal of Applied Financial Research, the Journal of Finance Issues, the International Journal on Governmental Financial Management, the Journal of International Finance Studies, and the Journal of Financial and Economic Practice. In addition, she has made over 20 presentations at national and international industry conferences and has contributed as a financial expert to MarketWatch, WalletHub, CreditCards.com, and FitSmallBusiness.com.



We're thrilled to welcome Mr. Poole and Dr. Hadley to the BIG family and look forward to their insights and lessons throughout the year.