



Financial Matters

DEPARTMENT OF FINANCE NEWSLETTER

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Eller



ON THE COVER

Alison Levine, '87 BA

MESSAGE FROM THE Department of Finance Head



“Demand for our students continues to be strong – over 90 percent of finance graduates have accepted a full-time job or graduate school offer as of graduation.”

GREETINGS FROM THE FINANCE DEPARTMENT! It was a successful year for the department, in terms of student job placements and faculty research. And this spring we held our 11th Finance Graduate Breakfast for our graduating seniors and their families. Our keynote speaker was Eller Alum and long-time supporter of the department, Dan Fapp. We had two special guests – Don Seeley, who taught our Applied Portfolio Management class for years; and Judi Doing, who was a professor in the accounting department. The breakfast is a time to honor our graduating seniors and I am always amazed at their many accomplishments. This year, we also recognized Jeff Welter with the Hope Award for Excellence in Teaching and Service. Anyone who has worked with Jeff knows that this is well-deserved!

Other Highlights

Demand for our students continues to be strong – over 90 percent of finance graduates have accepted a full-time job or graduate school offer as of graduation. A special thank you to our many alumni who continue to help the next generation of Eller finance students succeed. Leading companies hiring Eller Finance interns and graduates include, among others: Ernst & Young, J.P. Morgan, Morgan Stanley, Goldman Sachs, Deloitte, Protiviti, Alvarez & Marsal and Blackstone. For the third year in a row, we provided Allsup Engagement Awards to finance undergraduate majors to assist students with summer internship expenses, totaling \$151,000 across 62 students. We awarded five Chartered Financial Analyst (CFA) exam scholarships to graduate and undergraduate finance students. Overall, we awarded more than \$232,000 in 55 scholarships to finance undergraduate and master’s students.

We continue to increase students’ exposure to industry through events and experiential learning:

- A team of four finance students, including Kunal Shamdasani – the Finance Department’s Outstanding Senior – Kate Martin (Department Head’s Award for Academic Distinction), David Wassef and Abby Zacharias placed second out of 64 finalist teams at this year’s National Investment Banking Competition and Conference.
- We held the seventh annual Meritage Homes Real Estate Challenge. A special thank you to Steve Hilton and Meritage Homes for sponsoring this event.
- In conjunction with the Financial Modeling World Cup, the department hosted the Microsoft Excel Collegiate Challenge in the fall semester. The competitions culminated with an in-person finals event in early December in Tucson, Arizona. Thanks to David Brown and Kate Freyermuth for organizing this event!
- The department worked with the Undergraduate Department to organize and host a Wealth Management Study Tour to Los Angeles for 11 finance students. Students were able to hear from top Wealth and Asset Management firms in the Los Angeles area, thanks to a generous donation from Gary Chiate. Gary graduated from the

University of Arizona with a BSBA in Business Administration and Economics and was the recipient of the University of Arizona Eller College of Management Professional Achievement Award in 2018.

- In February, 28 students from the Investments Club visited alumni at the world’s top investment banks and financial institutions in New York City. Their goal was to learn more about the industry and make connections with alumni to help toward their goal of working on Wall Street.
- During the 2023 Spring Break Study Tour to Dallas, our Eller students visited with 10 companies and were able to network with recent alumni and senior leaders at each site visit. They had a great time learning more about different career paths and various industries.

Eighty-five young women participated in the Annual Professional Women in Finance Brunch in January with featured speaker alumna Bryanna Samuels ’19 BSBA (Finance and Entrepreneurship). Special thanks to Kate Martin ’23 and Ashley Shi ’25 for heading up this event.

Page two gives just a few examples of how our award-winning faculty’s cutting-edge research extends the state of knowledge in finance. Finally, I’d like to give a heartfelt thank you to our donors. These donations not only provide scholarships, but also fund almost all of our student engagement and experiential learning opportunities. If you were ever a beneficiary of these donations, I encourage you to give back to the department so we can not only continue, but grow these opportunities. If every student who graduated in the past 10 years donated even \$100 each year to the department, we could quadruple the amount of money available for these experiences! Please reach out to me if you have comments, want to get involved, or give back.

Kathleen Kahle
Department Head
Ann Griffin Endowed Chair in Finance
kkahle@arizona.edu

The Finance Department Welcomes Jeff Welter

Thirteen years ago, Jeff Welter ’05 BSBA (Accounting) ’19 MA (Higher Education) returned to the University of Arizona with a specific goal: helping students. He began as an academic advisor and shortly after rose to the role of director of professional development, helping hundreds of students realize their dreams along the way. Now, Jeff has transitioned into a new role and department, manager of academic affairs in the Finance Department, and he has new ideas for how to accomplish his original goal of helping students.

One of Jeff’s many accomplishments over the years has been the creation and continued growth of the Wall Street Scholars Program (WSSP). This program has helped students identify and prepare for roles on Wall Street, a feat rarely accomplished by Eller students before the establishment of the program. Luckily for Eller students, Jeff will continue to develop the program in his new role.



“I am excited to work more closely with Eller’s best and brightest students, faculty, staff and alumni.”

“As a member of the finance department, I aim to improve WSSP in a few ways. First, I will work on strengthening our alumni network and outreach, and to create more opportunities for our alumni to connect with one another. Second, I will foster closer ties with finance faculty, who can provide valuable insights and guidance. Third, I will monitor the evolving trends in the industry, and ensure that our program remains relevant and competitive.”

Before coming to the Finance department, Jeff helped establish the Eller Professional Development Center and Career Coaching team in 2013. He has also created and taught two career-related classes for all Eller pre-business students.

Jeff’s experience in growing programs and reach with undergraduate students will certainly lend to his new role and fortify the communication and opportunity pipeline between the Finance Department and undergraduate students.

He has also coordinated the Investments Club New York City trip for 10 years, regularly re-connecting with the Finance alumni network in the area and providing a platform for Eller students with regards to employment and mentoring opportunities.

Something that is not on Jeff’s resume is his involvement in local music in Tucson. Jeff plays drums in two local bands and performs regularly at iconic Tucson venues such as Hotel Congress, Borderlands Brewery and St. Phillips Plaza.

When Jeff isn’t helping students or playing music, he is home with his wife, Tayla, son, Theodore, and dogs, Winston and Clyde.

Department News

Finance faculty continue a tradition of excellent teaching.

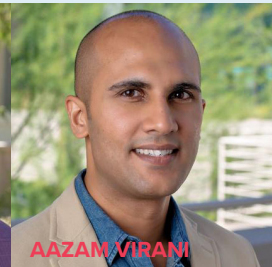
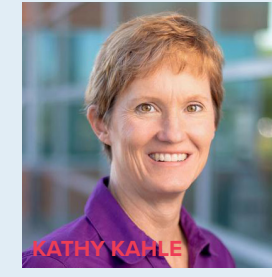


Senior Lecturer in Finance, **Matt Haertzen**, who teaches Investment Analysis, Financial Management, Valuation Modeling and Real Property Investments received multiple awards this academic year. In 2022 this included Eller MBA Most Valuable Professor, Eller Professional MBA Best Core Class and Eller Professional MBA Most Inspiring Professor. In 2023, Haertzen was awarded Eller Professional MBA Most Inspiring Professor and Outstanding Faculty Award in the online BSBA. Associate Professor of Finance and Philip Rhoads Professor in Finance, **Alice Bonaimé**, was awarded the Don Wells Faculty Mentor Student Choice Award. Sheafe/Neill/Estes Fellow in Finance and Assistant Professor of Finance, **Andrea Rossi**, was this year's recipient of the Department Scrivner Teaching Award. Brian and Clara Franke Endowed Chair in Finance and Associate Professor of Finance, **David Brown**, who received the Scrivner Teaching Award last year, was a recipient of this year's Tucson Hispanic Chamber of Commerce 40 Under 40 Award. Our faculty were cited and quoted in publications across the nation. **Rossi's** paper on mutual fund benchmark changes was covered by the *Wall Street Journal*. **Bonaimé** was quoted in *Marketplace* and *Financial Times* on stock buybacks and splits. Assistant Professor of Finance, **Jason Sandvik's** paper on mandatory mentorship with Christopher Stanton (Harvard) was discussed by the *Harvard Business Review*. **Sandvik** also had co-authored papers on eliciting employee creativity, clawback provisions, and CEO activism which were accepted at *Journal of Accounting Research*, *Review of Corporate Finance Studies* and *Management Science*, respectively. Professor of Finance and Tyler Family Endowed Chair in Finance, **Rick Sias**, won a best paper award at the CFP Annual Academic Research Colloquium for "Long-Term Expectations", co-authored with Laura Starks and Harry Turtle. Another paper authored by the trio "The negativity bias and perceived return

distributions: Evidence from a pandemic" is now forthcoming at the *Journal of Financial Economics*. **Sias** and Thomas C. Moses Professor in Finance and Associate Professor of Finance **Scott Cederburg's** work with Michael O'Doherty (University of Missouri) and Finance PhD student, **Aizhan Anarkulova** on the four percent withdrawal rule received national recognition in multiple media outlets including *ThinkAdvisor*, *Barron's*, *Morningstar* and *MarketWatch*. **Cederburg** also went on the Rational Reminder podcast to discuss this paper. **Cederburg** and **Anarkulova's** paper with Michael O'Doherty (University of Missouri), "Stocks for the Long Run? Evidence from a Broad Sample of Developed Markets" was selected as a Finalist for the 2022 TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security. Assistant Professor of Finance, **Mihai Ion's** 2016 Review of Financial Studies was cited in the 2023 *Report of the President*. Assistant Professor of Finance, **Aazam Virani**, was cited in the *Wall Street Journal* for his research examining the effects of the SEC's proposed clawback rule in 2015. Assistant Professor of Finance, **Mitch Towner's**, co-authored paper "Renewable Governance: Good for the Environment?" was accepted at the *Journal of Accounting Research*. Virani and Towner's paper with Jonathan Cohn (UT Austin), titled "Quasi-Insider Shareholder Activism: Corporate Governance at the Periphery of Control" was accepted at the *Review of Corporate Finance Studies*. **Kathy Kahle**, Ann Griffin Endowed Chair in Finance and Finance Department Head, and Finance PhD student **JiHoon Hwang's** paper, "Non-Regular Employment and Payout Policy: Evidence from the Massachusetts Independent Contractor Law" was accepted at *Management Science*. Hwang's paper on the effects of antitrust laws on horizontal mergers was accepted at the *Journal of Financial and Quantitative Analysis*. **Alice Bonaimé** was appointed associate editor for the *Journal of Financial* **continued on next page**

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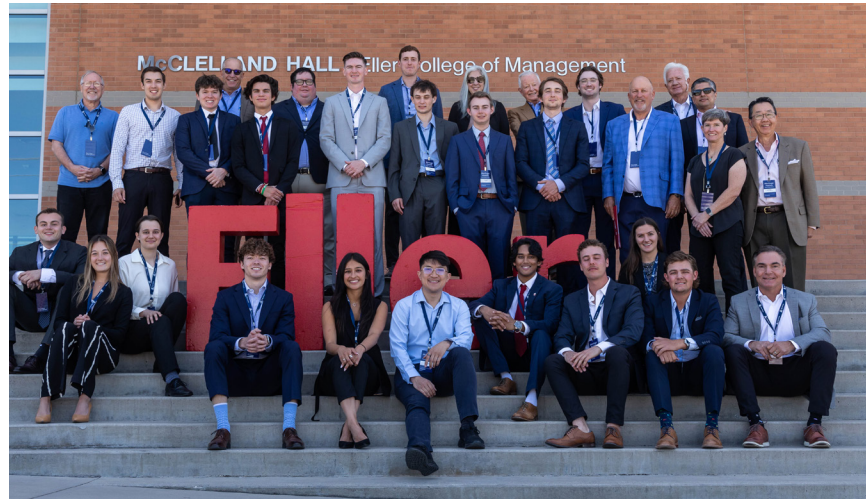
and *Quantitative Analysis* and **Scott Cederburg** was appointed associate editor at *Review of Finance*. **David Zynda** will be returning to the department this fall as a lecturer and will focus on developing online curriculum for the Master of Science in Finance. **Kate Freyermuth** joined the department as the new academic program coordinator. **Erin McGuinness** also joined the department as the new director of graduate programs.



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Department Highlights



Eller Finance Students Place Second at 2023 National Investment Banking Competition and Conference

A team of four finance students at the Eller College of Management—**Kunal Shamdasani, Kate Martin, David Wassef** and **Abby Zacharias**—placed second out of 64 finalist teams at this year’s National Investment Banking Competition and Conference, beating Notre Dame, Carnegie Mellon, University of Virginia and University of British Columbia. The annual NIBC Global Investment Banking Competition provides university students with an immersive financial analysis experience. In the first round,

student teams submitted “client-ready” pitchbooks and received a 100-page case package and model template and had six to eight weeks to prepare their online submissions. In the final round, finalists arrived in Vancouver to give transaction advice to a panel of managing directors in a live deal environment featuring authentic current transactions. Finalist teams received a fully-built financial model to analyze transactions and present in boardrooms and Gala Dinner for a \$10k+ prize.



Highlights from the Los Angeles Wealth Management trip.

Emotions ran high at the Finance Graduation Breakfast.



Some of the participants in the New York investment club.



THE ADVENTURE NEVER STOPS



If one were to describe Alison Levine '87 BA (Communication) in one word, that word would be adventure.

From climbing some of the world's highest summits, to delivering inspirational keynotes, to being a New York Times Best Selling Author, Levine is no stranger to facing new challenges and adventures, while empowering others—especially women—to take those leaps with her.

A true pioneer, Levine was team captain of the first American Women's Everest Expedition and scaled the tallest peak on each of the continents. She also skied to the North and South Poles. The combination of both undertakings is known as the Adventure Grand Slam—which only 20 people in the world have achieved. Among those 20 is Levine.

In 2008, she completed a 600-mile track from west Antarctica to the South Pole—becoming the first woman to do so—on skis while pulling 150 pounds of gear and supplies in a sled tied to her waist.

Levine has undergone three heart surgeries and suffers from Reynaud's disease, which exposes her to a great risk for frostbite—only making her quests all the more terrifying. But also thrilling and gratifying.

In her *New York Times* bestselling book *On the Edge*, Levine shares all the life lessons she learned from being at the center of some of the world's most extreme environments and offers advice on how to reach your potential as a leader.

Not only has Levine climbed the tallest mountains, she has also climbed up the corporate ladder having

worked on Wall Street in the late 90s and early 2000s. She also served as deputy finance director for Arnold Schwarzenegger in his journey to become Governor of California.

After her time on Wall Street, Levine noticed a gender imbalance and wanted to work to close that gap. Recently, she established an endowment for the Women in Finance Initiatives in the Eller College of Management at the University of Arizona. Her donation seeks to inspire and empower future businesswomen to take on the male dominated world of finance. "While numbers are looking better, there is still plenty of room for improvement and I want to be part of keeping things trending in the right direction," she says.

Levine's current adventure is being Executive Producer of the upcoming film *PASANG: In the Shadow of Everest*—the true story of Pasang Lhamu Sherpa, the first Nepali woman to ascend Mount Everest and the sacrifices she made and obstacles she faced to get there. This is the first time her story will be told.

When asked about her plans for the future Levine showed her true adventurous spirit and said "No idea, I like to wing it!"



Alumni Profile

Like many Arizona students, Ted Christie came from humble beginnings. Raised in a middle-class family of four children, Ted took advantage of the in-state full-tuition scholarship made available to him due to his successful high school career. With his tuition secured, he had to decide where he wanted to pursue his higher education – debating between UA and ASU. In the end, it was the city of Tucson and its lifestyle which drew him to the University of Arizona. "I met my wife there. She is also a graduate, so that part of my life worked out very well," says Christie.

When Ted was an Eller student, McClelland Hall had yet to be built. As such, he and the other business students did not have a centralized place to study and collaborate like students do now. However, he found his community when he joined the largest business fraternity on-campus, Delta Sigma Pi. "A lot of my peers were part of it, so it helped stitch us together".

Although now he is President and CEO at Spirit Airlines, Ted's path after leaving Eller started with pursuing a career as a musician. He embarked on those efforts with the same dedication and drive as any other pursuit in his life. He eventually began working full-time in a role which required a manageable time spend, allowing room in his schedule to look at other opportunities. After performing different roles across several organizations and industries, Ted had developed foundational skills and a better understanding of what he wanted from his career. His willingness to try new things

and tenacity for learning led him to be recruited for a role in which he directly reported to the CFO of a public company and realized his love of financial planning and analysis and treasury work.

Roughly a year after taking on his current role, the Covid-19 pandemic almost completely shut down the airline industry. Ted cites this as being the most challenging part of his career to date. Ted de-



TED CHRISTIE '92 BSBA (FINANCE)
President and CEO at Spirit Airlines

scribes the experience, "From March 2020 to Summer 2020, the airline business was largely not functioning. This is an industry which employs almost a million people country-wide. That period was very scary. What I was pleased to see was my group responded as I hoped and expected – led with their chin and went out there to see how we were going to dig us out of this. I was fortunate to have an energetic and passionate group of people. I think it became personal because we realized if we don't do something, then a lot of people are going to go without an income. We rallied around the family."

When asked how what

he learned at Eller helped him overcome this challenge, Ted responded,

"You learn a lot about maturity and self-reliance and it's a competitive environment as well. Building teams and solving problems developed skills. All of those are contributory to helping manage crisis."

Ted has continued to be a supporter of Eller since graduation. We are excited to host him on-campus in September 2023 for a **Finance Speaker Event**.

"Higher education is a growing up experience. Learning more about how the world works. Doing it on your own without your family to support you. It has intentionally prepared me and all of us for our futures."

—TED CHRISTIE

Student News



2023 Meritage Competition

The 2023 Meritage Residential Real Estate Competition consisted of six student teams from the Financial Real Estate Class and students in the Commercial Real Estate Club (CREC) researching and reporting on a current real estate issue and then presenting their findings to a panel of industry professionals. Students this year were asked: What will the long term impact be of higher interest rates (mortgage rates) on the U.S. homeownership rate? The winning team was comprised of **Shannon Bauer** '24 BSBA (Business Administration), **Jacob Farling** '25 (Pre-Business), **Preet Agarwal** '24 BSBA (Finance and MIS), and **Roy Freedman** '24 BSBA (Finance), who took home a \$3,000 prize.

“The event was superb and Steve Hilton and the other judges were extremely impressed with our students.”

Teams that placed second and third won \$2,000 and \$1,000 respectively, and fourth won \$500.

Steve Hilton '83 BSBA (Finance), executive chair for Meritage Homes, was a judge and has been a long-time sponsor of the competition.

The panel of judges included professionals from Meritage Homes, HSL Properties, Larsen Baker, and Diamond Ventures. Finance Department Head and Ann Griffin Endowed Chair in Finance, **Kathy Kahle**, said “The event was superb and Steve Hilton and the other judges were extremely impressed with our students. Steve Hilton said it was probably the best set of presentations he had seen in the 10 or so years that he has been sponsoring this competition, and Aamir Khan deserves credit for that.”



2022 Microsoft Excel Collegiate Challenge

The 2022 Microsoft Excel Collegiate Challenge (MECC) was a hit with over 2,800 students from 650 schools competing from 92 countries around the world. Of those, 250 were University of Arizona students. **Hayden Boccardo** and **Prarthana Magon** tied for Top Finance Student and Top Eller Student in the individual portion of the challenge. Eller students **Brandon Jung** (Finance/MIS), **Benjamin Cherdak** (Finance/ENTR), **Samuel Primack** (Finance), **Kate Martin** (Finance/Law), **Rowen Fletcher** (MSF) and **Tammy Brewer** (Accounting) all made it to the MECC Team Finals.

The competition—formerly known as Financial Modeling University Championship—is an event designed to help students learn about financial modeling, get recognized for finance skills, and compete for a \$30,000 prize fund. The live in-person finals were hosted at the University of Arizona on December 3, and were broadcast afterwards on ESPN.

Associate Professor of Finance and Brian and Clara Franke Endowed Chair in Finance, **David Brown**, not only recognized the importance of finding a unique way to teach students how to use Excel for financial modeling, he also recognized the benefit of making learning these skills engaging and fun for students.

The MECC is about “solving interesting logic puzzles or games in Excel, using Excel as a set of tools...All the formulas are different tools that you can use to logically solve problems typically dealing with data...so it could be big data sets, it could be small data sets, it could be messy data sets, but you’re dealing with all different kinds of data; figuring out how to organize it properly to be able to answer a business relevant question.” Not only does the MECC prepare students for careers in business and finance where Excel skills are necessary, it teaches students important problem solving skills. As Brown puts it, “[students] are learning how to do kind of these mini cases on the fly. They’re having to do problem solving. Whether it is a game or not, it’s still relevant skills that they’re going to use in their career.”

Brown first got the idea for the Microsoft Excel Collegiate Challenge after Model Off, a professional Excel competition whose challenges he used as extra credit in his Financial Modeling class, shut down in 2019. “At that point I decided, ‘hey, this seems like a good opportunity to build something for the college students. Make it no longer professional level, make it more like a college student level, make it more accessible, make it more fun and engaging.’ And that’s where the Microsoft Excel Collegiate Challenge came from.”

Brown plans to continue growing the MECC this year so even more students from all over the world will be able to benefit from access to Excel education. The Training Grounds of the MECC started on April 14th, and Round 1 of the Challenge starts on September 30th.



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Meet our Students



AIZHAN ANARKULOVA '13 BA (Economics) '23 PhD (Finance)

Aizhan has spent nine years of her life at the University of Arizona—three years as an Undergraduate student and six years as a PhD student. When asked what she values or appreciates about Eller and her time here, she answered, **“People. Everyone is super supportive. There is no way I could do what I did without all the support I received from our faculty, staff, and fellow PhD students.”**

Her research is in empirical investment, and much of her work is concerned with issues that are important for long-term investors, such as retirement savers. “I have papers on the long-horizon distributions of asset class returns, retirement withdrawal rates, and target date funds.” A paper she worked on titled “Stocks for the Long Run? Evidence from a

Broad Sample of Developed Markets” (with Scott Cederburg and Michael S. O’Doherty), 2022, Journal of Financial Economics was selected as a Finalist for the 2022 TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security.

Aizhan looks forward to starting her new role as an Assistant Professor of Finance at the Goizueta Business School at Emory University, one of the most prestigious PhD placements in the department’s history. Her best advice to those looking to earn a PhD from the Eller College of Management is to **“work hard and enjoy it.”**

DANNY WATKINS '25 BSBA (Finance), Mathematics, Computer Science

Danny is not your traditional Eller Finance rising junior. He is 32 years old and was a woodworker and furniture designer for five years in Lisbon, Portugal. However, his unique background makes him an effective and enthusiastic member of Eller. “I’ve met students from all walks of life around Eller and I think it adds a special element to the experience. As a community, we influence each other and having a range of unique angles at Eller makes us all better at tackling the challenges of the world.”

When asked why his field of study is important, he responded, “The world of high finance influences us all. It allows us to participate as a society in the growth and demise of industries and companies. It allows us to have money for retirement, to buy homes, to have an opportunity to grow our financial security to allow for more options/choices in life. In industries like finance and tech, a huge emphasis should always be placed on the ethics of decision making. I like how I have an opportunity to influence how an industry like high finance is perceived.” His distinctive experience and zeal for finance has led to his coveted internship offer for next summer at JP Morgan where he will work in the Corporate Investment Bank in Global Markets – one of his most exciting accomplishments during his time in Eller. “The Wall Street interview process is a grind... Even with a strong academic background, being well-prepared, and having a unique story, it’s still a long-shot to land one of these Tier-1 internships. We’re a non-target school competing with students from Harvard, Stanford, MIT, etc. But we do develop one trait here that is stronger (in my opinion). We have grit.”

Danny will complete an internship at BDO in Capital Markets: Complex Financial Instruments this summer.

“Get involved. You can exponentially increase your opportunities in life based on what you are able to accomplish in these four years... The more time you spend around Eller, the more opportunities you’ll discover to help create your own Eller experience. Higher education is a powerful tool. But it is a tool. You decide what you want to do with it.”

FIVE FUN FACTS ABOUT DANNY

1. He is 32 years old.
2. He is on the Quantum Photonics student board at the University’s Optics College.
3. He likes simple shows like Community and Big Bang Theory.
4. Saag Paneer is his favorite meal.
5. Most elephants weigh less than the tongue of a blue whale.



VIVI RIEMANN '23 BSBA (Finance)

Vivi moved around schools growing up, and it would seem she has leveraged this exposure to an array of peers and backgrounds to her advantage during her time at Eller. “That was interesting, because you get to meet so many new people and learn your strengths and weaknesses in school when you shift from one to another.” This adaptability lent itself when her college career was impacted by the pandemic. “Every year was something different. One year I’m online, next year I’m in school during a pandemic with masks, and the next year is the new normal.”



Despite the uncertainties, Vivi made the most of her college experience and became very involved in and outside of Eller. Vivi was an Officer in Collegiate DECA (placing first at DECA’s International Career Development Conference and Advertisement Campaign), recognized as one of Eller’s Top 50 Collegiate Women, worked at the Undergraduate Front Desk in McClelland Hall, and was an Eller Ambassador. When asked about what she

values about Eller College, she answered “The community aspect. There is always someone there to help when you’re struggling. Peers to help with peer advice. For career advice, I can go to my Career Coaches. Academic Advisers who helped me create a crazy three-year academic plan.” Vivi has been accepted into Eller’s Master of Science in Finance program and has already completed graduate-level Finance courses through the Department’s Accelerated Master’s Program (AMP-MSF). After completing her MSF program, Vivi hopes to land a full-time position with the Department of Justice.

“I always loved math and wanted to have a career in it. I didn’t find the careers available to math majors appealing. So, I decided to go into finance to combine my interests in business (from DECA) and math. This way I get to keep my passion of working with people and my love for math and turn that into a career.”

FIVE FUN FACTS ABOUT VIVI:

1. When she was young, she did the Diamondbacks Hot Dog Race as Relish and won.
2. She has been to five countries and plans to increase that to seven after graduation.
3. She enjoys math and doing calculus problems.
4. Her goal is to learn three languages by 2030.
5. After only four years at the University of Arizona, she will earn both a bachelor’s and master’s degree in finance.

JT TAUTIMER '19 BSBA (Finance) '23 MSF

In Spring 2023, JT attended the Ignite Summit – put on by the combined effort of the ALPFA chapters from the University of Arizona and Arizona State University. At the award ceremony, he was awarded the Torch Award which recognizes a university staff member for their meaningful contributions to the student body.

His meaningful contributions to the student body are evident in his approach to teaching as a Graduate Assistant for the Finance Department.

“I struggled in school growing up. When I teach or share knowledge, my personal approach is to start with a baseline and work up—start with basic knowledge and build on that. I like seeing the ‘aha’ moment and watching it all connect, because learning can be very daunting. I advise students not to memorize, but to pay attention to what they’re actually doing and the end goal.”

JT loves a challenge. He wants to work in valuations and corporate restructures because “There is no specific, right answer. I love being creative and considering multiple aspects of a situation and scenario. It’s very stimulating and challenging, and I enjoy challenges.” After pursuing a career in valuations and corporate restructures, JT has hopes of returning to academia for a PhD in Finance to one day teach at the University level.



FIVE FUN FACTS ABOUT JT

1. He is frequently told he looks like Bad Bunny (he doesn’t see it).
2. In the past 10 years, he has seen 500+ live musical performances.
3. He is a HUGE nerd about corporate finance, reading valuation textbooks for fun.
4. He was interviewed by a Fashion Blog walking out of the Dior store in Paris, France.
5. He traveled to 26 cities and 15 countries across Europe in 35 days with complete strangers.

Student Award Winners

BRIANNA AMIREH

► 2023 FIELDING-SINGH AWARD

MAJOR: Finance

EARLY ASPIRATIONS:

As a child, Brianna planned to be a lawyer because of her love for arguing and debating with her parents.

FAVORITE THING ABOUT ELLER:

“The biggest thing I value about Eller College is the positive environment and close community that help each other succeed. All faculty and students truly push each other to be the best version of themselves.”

KEY ACCOMPLISHMENT: “Graduating with my bachelors a year early and being accepted into the accelerated Master of Finance program.”

OVERCOMING CHALLENGES: “One of the biggest challenges that I faced was overcoming the hardships of online school and having to truly put myself out there to meet other students during isolated times. When classes begun to be in person again, it was truly a defining moment to walk into a college classroom and meet other students face to face.”

UNIQUE EXPERIENCE: “One of my greatest experiences at the University of Arizona was being a part of the Wall Street Scholars Program. Being surrounded by such motivated and diverse individuals with similar financial interests has truly been such a unique experience.”

POST-GRADUATION PLANS: She will be spending her summer in New York City as an Asset & Wealth Management intern with JPMorgan’s Private Bank before returning to Eller in the Fall to pursue her Master’s of Science in Finance through UA’s Accelerated Master’s Program.



HAYDEN BOCCARDO

► 2023 FIELDING-SINGH AWARD

MAJOR: Finance

EARLY ASPIRATIONS: When Hayden

was a young child, he wanted to go to medical school to become an Orthopedic Surgeon.

DEFINING MOMENT: “I enrolled into the University of Arizona as a molecular and cellular biology major with plans to go to medical school after graduating. After completing an engineering summer internship my sophomore year and then another one in the pharmaceutical industry my junior year, I decided I no longer wanted to study engineering or medicine. I enrolled in Eller at the start of my senior year. Changing majors so late was very scary but after my first semester I knew I made the right choice. Looking back that was the best decision I could have made.”

MESSAGE FOR A FUTURE ELLER STUDENT: “Eller has many different majors to choose from. Getting to take introductory classes for each of the different majors helps pre business students figure out which major is best for them. Eller has a great community, amazing professors, and lots of clubs to choose from. Eller also has great relationships with many different employers to help students secure a great job after graduation. I am so happy I made the decision to study finance at Eller.”

NOTABLE ACTIVITIES: Hayden was president of the Financial Modeling Club and an individual finalist in the 2022 Microsoft Excel Collegiate Challenge where he tied for Top Finance Student, and Top Eller Student.

UNIQUE ELLER EXPERIENCE: “My most unique experience at Eller was competing in the Microsoft Excel Collegiate Challenge. The challenge started with over 3000 students from around the world. The top 30 qualified for the live finals hosted by Eller and were flown into Tucson to compete in person. The finals were live streamed on the FMC YouTube page and later broadcast on ESPN. It was great getting to meet and compete against students from around the world. During the Finals there were also a lot of other events such as meet and greets with the Financial Modeling World Cup pros, and seminars hosted by some of the world’s top Excel experts.”

UNIQUE CHILDHOOD EXPERIENCE: “I am one of three kids. I have a twin sister and younger brother. Growing up, my family would take a two-month road trip during summer vacation. We would start in Tucson and drive north to Vancouver Island. Along the way, we would visit national parks, music festivals, and learn new skills such as mountain biking and surfing.”

NEXT STEP: Hayden did an internship last summer at BDO as a Valuations and Capital Markets Analyst. This summer he is joining Alvarez and Marsal in Scottsdale, AZ as an Incoming Restructuring Analyst.



RACHEL MCKEIGHAN ► 2023 FIELDING-SINGH AWARD

MAJOR: Finance and English

EARLY ASPIRATIONS: Rachel loved performing growing up and dreamed of being a famous actress.

MOST EXCITING ACCOMPLISHMENT: Rachel was selected as the student speaker for Eller’s Undergraduate Convocation Ceremony.

UNIQUE ACADEMIC EXPERIENCE: During the spring semester of her junior year, Rachel studied abroad in Barcelona. She enjoyed spending her weekdays in class and weeks traveling to new countries.

FAVORITE HOBBY: Rachel loves reading, and declared a second major in English.

ADVICE FOR A FUTURE ELLER STUDENT: “Pay attention early; everything builds on the

first few classes. The more confident you are with the basics, the easier electives will be.”

DEFINING MOMENT: “The obvious answer here may be getting an internship or full-time offer, but for me it was when I walked through the Finance wing on the third floor and actually knew where I was going. I was no longer nervous; I was now someone who felt comfortable in the halls of my major.”

PERSONAL GOAL: “With everything I do, I hope that my participation has made it better. My goal is to leave everywhere better than how I found it. Whether that is the banking buildings of New York or the lives of my loved ones, the goal is always the same.”

NEXT STEPS: After graduation Rachel will be moving to New York City to work as a Wholesale Banking Analyst at ING Bank.



NICK MEYER

► 2023 FIELDING-SINGH AWARD

MAJOR: Finance

EARLY ASPIRATIONS: As a child, Nick wanted to be a chef when he grew up.

DEFINING MOMENT: “The defining moment of my college career in Eller was becoming a member of Alpha Kappa Psi professional business fraternity. AKPsi gave me a head start with professional development and introduced me to my best friends and mentors on campus.”

UNIQUE ACADEMIC EXPERIENCE: “One of my most unique experiences was working as a Professional Development Associate in the PDC! I met and helped other students with resumes and cover letters. It was a great way to give back while developing relationships with the Eller faculty.”

FAVORITE HOBBY: Nick enjoys riding motorcycles on the backroads of Arizona and building and restoring old cars. He spent his childhood working on cars with his dad, and they rebuilt a 1930 Ford Model A together that Nick drove regularly.

ADVICE FOR A FUTURE ELLER STUDENT: “Eller College has so much to offer academically and with extracurriculars. On the academic side, the emphasis on teamwork and presentations is beneficial to the working world. On the extracurriculars side, Eller College has many clubs and ways to get involved.”

FAVORITE THING ABOUT ELLER: “I appreciate that Eller has a club or community for every type of student. The college offers many ways to get involved, make friends, find mentors, and give back to younger students.”

POST-GRADUATION PLANS: Nick will be moving to Chicago to work in the Consumer and Retail Group at William Blair.



ELI PHILLIPS

► 2023 FIELDING-SINGH AWARD

MAJOR: Finance with a Minor in Psychology

EARLY ASPIRATIONS: “I thought I wanted to be a lawyer because I love debating complex issues with other intelligent people. I also have a deep love of history and considered studying world history to become an educator.”

EXCITING ACCOMPLISHMENT: “Serving as Co-President for the Franke Honors Ambassadors over the last two years. Working with the Franke admissions team to recruit and retain top talent from across the country has been very fulfilling.”

ADVICE FOR A FUTURE ELLER STUDENT: “Push yourself to learn the details now so you don’t have to stress about it later. Get in and use the Bloomberg terminals; you can learn a lot from reading the news and completing the certificate.”

UNIQUE GOAL: After retiring, Eli plans to open an old-school bookstore. He wants to “spend the rest of my days with coffee in one hand and a book in the other.”

FAVORITE THING ABOUT ELLER: “Peer-to-peer education is almost as important as structured learning. The passion and knowledge of your classmates is a gold-mine. Learn from one another and pay it forward.”

A FAVORITE HOBBY: Eli loves being outdoors – from hiking and camping to playing recreational tennis!

NEXT STEPS: Eli will be relocating to Los Angeles for his first rotation in the Siemens Finance Leadership Development Program.



Student Award Winners (CONT.)



OLIVIA DESTEFANO

► 2023 FIELDING-SINGH AWARD

MAJOR: Finance

ADVICE FOR A FUTURE ELLER STUDENT: “I would tell someone interested in attending Eller College and the Finance undergraduate program to take advantage of every opportunity! Eller provides resources to help its students. Get involved in clubs early, apply for externships, and network with professors and faculty. Get comfortable with being uncomfortable and put yourself out there. You truly get out what you put into the Eller experience.”

EARLY ASPIRATIONS: As a child, Olivia knew she wanted to work in business and told people she would be a CEO.

UNIQUE ELLER EXPERIENCE: “One of my most unique experiences while at Eller was getting to study abroad for a semester my junior year in Barcelona, Spain. I learned about international business and finance, made many friends and memories, and got to explore Spain and other countries. I would not trade that experience for anything and I encourage all Eller students to consider studying abroad.”

MOST EXCITING ACCOMPLISHMENT: “Besides landing my dream job, I would have to say my most exciting accomplishment at Eller would be being invited to attend the Women in Finance Brunch my senior year as a student mentor. This was a full circle moment for me as I attended the brunch as an underclassman just trying to learn anything I could about finance. Being invited and getting to chat and give advice to those whose seat I was in just a few years ago was an incredible experience.”

FAVORITE HOBBY: Olivia is an adrenaline junkie who recently went skydiving and bungee jumping just a few days apart while visiting family in New Zealand.

DEFINING MOMENT: “A defining moment in my college career would be getting accepted into the Wall Street Scholars Program. It gave me the tools and confidence to pursue a career in Finance, as well as an incredible group of peers to surround myself so early on in my college career.”

POST-GRADUATION PLANS: She did her summer internship at JPMorgan Chase and will be joining them full time as an Asset Management Clients Analyst in New York City.

MARCO WAJDA

► 2023 DEPARTMENT HEAD'S AWARD FOR ACADEMIC DISTINCTION

MAJOR: Finance and MIS

EARLY ASPIRATIONS: As a child, Marco played sports and dreamed of being a professional athlete, as well as going to business school to pursue a career in business.

FAVORITE HOBBY: “I love to golf and recently got down to a single-digit handicap, a goal I set for myself at the beginning of senior year.”

ADVICE FOR A FUTURE ELLER STUDENT: “First, do not place any limits or boundaries on yourself when coming into college. Having an open mind, falling in love with the process of learning, working extremely hard, and being a good person can lead to infinite possibilities. Second, utilize every resource Eller makes available to you. Eller has a fantastic framework and environment which helps students be successful. Utilize every portion of these offerings including your education, professors, career coaches, clubs and the Eller alumni network. Finally, you will get out of your education what you put into it. I've seen classmates obtain internships and jobs in nearly every career imaginable including sales, trading, investment banking, private equity, software engineering, sports management and marketing, strategy consulting, etc. Brainstorm what you like to do and what careers you see yourself going into as a freshman or sophomore, then work backward from the career objective on how you

can obtain it. When you are laying out your framework, seek help from Eller faculty or students who have done it before. Chances are there is someone who has done what you want to do, and they can be an incredible mentor in helping you on your path.”

UNIQUE EXPERIENCE: Marco was a competitive cyclist who raced at the amateur, collegiate and professional levels in the U.S. and Europe ranking 10th individually in the Collegiate National Championship and 44th in the US Men's Professional National Championships.

EXCITING ACCOMPLISHMENT: “My most exciting accomplishment at Eller was being part of the Wall Street Scholars Program. The program challenged me to learn and grow in many ways while allowing me to find a new passion in financial markets. I love challenges where I can apply myself, so it was very rewarding to go through the program. I am excited to be entering a career where I can continue to challenge myself and learn new things every day.”

POST-GRADUATION PLANS: Marco will be moving to New York to join the Agency Mortgage-Backed Security Trading Desk at Morgan Stanley.



KUNAL SHAMDASANI

► SPRING 2023 OUTSTANDING SENIOR

MAJOR: Finance

EARLY ASPIRATIONS: As a child, Kunal dreamed of being an MBA professor and hopes to one day make that dream a reality.

FAVORITE THING ABOUT ELLER: “Eller College has a culture of helping everyone around you regardless of whether you are competing against them in the same profession. The structured nature of classes helps us understand the nature of working in groups and how to best represent ourselves in all situations. It truly gave me a college education that changed mine and my peers' lives for the better.”

FAVORITE HOBBY: Kunal is a national level debater and loves public speaking.

ADVICE FOR A FUTURE ELLER STUDENT: “Eller has all the resources that one could need to succeed in their chosen career path. As a finance major, being curious and seeking guidance to achieve your goals would take you further than you can imagine. One can learn something from everyone around them and the community would help you regardless of your goals.”

MOST EXCITING ACCOMPLISHMENT: Kunal was the Investment Banking Director for the Wall Street Scholars Program and enjoyed helping students in the program learn technical and behavioral skills.

UNIQUE UA EXPERIENCE: While in the Bobcats Senior Honorary, Kunal got to be part of the lighting of A Mountain during Homecoming.

THE IMPORTANCE OF FINANCE: “Finance impacts everyone's lives every day. The knowledge gained from the degree translates to someone who is just getting started in their first job and should understand the way their money can be managed all the way to Fortune 500 companies who look to grow and further refine their businesses for their stakeholders. Investment banking helps some of the biggest companies in the world to find M&A transactions that change the course of these companies and in turn all their stakeholders for years to come.”

NEXT STEPS: After Graduation, Kunal will be returning to Bank of America as an Investment Banking Analyst in Houston, TX.



KATE MARTIN

► 2023 DEPARTMENT HEAD'S AWARD FOR ACADEMIC DISTINCTION

MAJOR: Finance and Law with a Minor in Spanish

EARLY ASPIRATIONS: “Growing up, I planned on being a movie actress. While I found another dream, I use the skills I learned in theatre to help with my public speaking and leadership.”

UNIQUE ELLER EXPERIENCE: Kate competed in the National Investment Banking Competition in Vancouver with three other Eller students and placed second in the competition.

FAVORITE THING ABOUT ELLER: “The people at the Eller College in the finance program from students to professors to staff in the department all want to see success for the students. They will push you if you have the drive to succeed, and you will be able to achieve more than you could have ever imagined for yourself as long as you dedicate and believe in yourself.”

UNIQUE CHILDHOOD EXPERIENCE: Kate was homeschooled as a kid providing her with a variety of unique experiences from volunteering on a historical farm to living abroad in Spain.

EXCITING ACCOMPLISHMENT: “My most exciting accomplishment was leading the Wall Street Scholars Program my senior year. I built the freshman program and took in 10 freshmen who learned all about finance fundamentals and career paths and are on track for success in Wall Street careers. I also took in the largest class of sophomores in the history of the program and have enjoyed seeing them flourish.”

DEFINING MOMENT: “A defining moment of mine was leading and speaking in the Women in Finance Brunch this past semester. It really was a full circle moment for me, as I remember how important that brunch was to me as a freshman to know that finance was for me.”

POST-GRADUATION PLANS: Kate will be joining Blackstone as a Private Credit Strategies Analyst.

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