PICTURED:
Brooklyn Sorensen ’21, Marie Archibald ’17 and Alyssa Janakus ’20 meet before the Women in Finance Brunch.
Chair’s Message

What a year it’s been! I could not be more proud of how our students, faculty and staff handled the mid-season shift to fully online programs as more than 30 face-to-face spring finance classes were suddenly “zoom-to-zoom.” Although this was certainly not the semester our students—and especially our graduating seniors—envisioned, everyone pitched in and handled the situation with grace. Moreover, our students continue to excel—competing in (and winning) competitions, thinking critically about the increasingly important role finance plays in our society and securing great career outcomes at many of the most prestigious firms in the world. Our outstanding faculty continue to publish ground-breaking research and win international awards for both their research and teaching. Our alumni and supporters play an increasingly important role in helping to shape the next generation of Eller finance graduates. It should be no surprise that finance remains the most in demand major in Eller. I hope you enjoy reading just a few of these stories.

Richard Sias
Department Head
Tyler Family Endowed Chair in Finance
sias@email.arizona.edu
Department News

After more than a dozen years of Eller service, Senior Lecturer Mike Bond retired in May. Mike taught thousands of Eller students over the years and we will miss him greatly.

Associate Professor and Philip Rhoads Fellow in Finance Alice Bonaime was recognized by Poets & Quants as one of the favorite business professors of the Class of 2020 because she, “is passionate about helping others and is invested in all of the aspirations of her students.” Tyler Family Endowed Chair in Finance Rick Sias (along with co-authors Harry Turtle and Laura Starks) was awarded the 2019 Jack Treynor Prize from the Q Group (The Institute for Quantitative Research in Finance) for their working paper, "Molecular Genetics, Risk Aversion, Return Perceptions, and Stock Market Participation."

Congratulations to Ryan Williams for his promotion to associate professor of finance and to Anjelina Belakovskaia on her promotion to senior lecturer. Assistant Professor Aazam Virani was voted the outstanding undergraduate finance professor. Assistant Professor David Brown’s and Lecturer Hilmi Songur’s course in financial modeling was voted by this year’s MBAs as the best elective in the program. Hilmi Songur also won the Scrivner Teaching Award. This year, Assistant Professor Andrea Rossi earned his Chartered Financial Analyst (CFA) designation and Lecturer and CFA Matt Haertzen added his Certified Financial Planner (CFP) certification.


Finance students Adam Cashman ’20 BSBA (Management Information Systems and Finance) and Ajitha Doniparthi ’19 BSBA (Finance) finished in the top 25 for the “under 25” category in the ModelOff Financial Modeling World Championship. Finance student Daniela Cuevas ’20 BSBA (Finance) was selected by Poets & Quants’ “100 Best & Brightest Business Majors of 2020.” The Eller Finance team (Payton Rudnick, Steven Feeney, Nick Stankoven and Jingsong Wu) won the Desert Regional of the CFA Institute Research Challenge in February. This is the second year in a row that faculty coach Matt Haertzen, lecturer in finance, has led an Eller team to victory!
Student News

Congratulations to NIBC student team winners!

National Investment Banking Competition (NIBC) team members (Connor Oseran, Scott McGill, Rion Melton, Nick Aleman) in Vancouver, B.C. after the competition. The team placed third in the competition among 64 teams.

Wall Street Scholars

Wall Street Scholars (WSS) pose on McClelland Hall steps in fall 2019. Fifteen WSS juniors earned internships (all virtual due to COVID-19) and 14 WSS seniors start full-time positions at leading Wall Street firms this summer or fall.
CONGRATULATIONS

WOMEN IN FINANCE BRUNCH
Marie Archibald ‘17 BSBA (Finance), middle back row, joins undergraduate women from the Investments Club at the Women in Finance brunch in December 2019. Marie, currently finishing up her Harvard MBA, is a Wall Street Scholar who, prior to graduate school, worked at Goldman Sachs in New York City.

Class of 2020!
You have come a long way.
We face challenging times ahead, but we are optimistic.
You are the solution we have been waiting for and you are going to lead us through what we face ahead.

– AAZAM VIRANI, assistant professor of finance
Meet our Students

**MICK (CHENG) FANG ’20 MSF**

Mick Fang considered a major in mathematics before finance, and, as a child, hoped he’d be a professor when he grew up. He is originally from Jingdezhen, China, known for thousands of years as the “Porcelain Capital.”

Mick is particularly interested in global financial markets and international financial management. He wants to eventually become an angel investor and be rich.

**HERE ARE 8 “FAVORITE” THINGS THAT MAKE HIM, HIM**

1. Meals: Kung Pao Chicken
2. Sports: Badminton
3. Quote: “Still water runs deep.”
4. Musician: The Cranberries
5. Book: *Norwegian Wood*, by Haruki Murakami
6. Activity: Driving around Tucson to refresh and reflect
7. Professor: Alice Bonaime
8. Hobbies: Cooking, hiking and making Chinese porcelain

“Our finance programs have passionate professors and motivated students. The advanced concepts and strong academic environment inspire students to think hard and to work hard.”

**NICK ALEMAN ’21 BSBA (Finance and Business Economics)**

Nick Aleman became interested in finance after the 2008 financial crisis. He realized how vitally important it is to follow financial markets and to understand significant economic events.

“Eller faculty are interested in my success. Take the initiative and you can reach milestones beyond your expectations.”

**EDUCATION**

’21 BSBA – majors in finance (Honors) and business economics

**KEY ACTIVITIES**

Wall Street Scholars Program
Founder, Diversity Initiative

**NICK SHARED 5 OTHER THINGS THAT ARE UNIQUE TO HIM:**

1. Favorites: Book, *Quiet* by Susan Cain; Movie, *Forrest Gump*; Musician, Eric Clapton; Sport, Basketball
2. Currently Reading: *Flash Boys*, by Michael Lewis, and *Lessons I Learned Teaching Tennis*, by Ross Dean
3. I love collecting and listening to vinyl records from the 1960s-80s.
5. I can’t dance, but that has never stopped me from thinking I can (and making others laugh)!

**EDUCATION**

’19 BSBA Finance
’20 MS Finance

**ACADEMIC CONTRIBUTIONS**

Preceptor: Business Math and Statistics, Business Communication, Quant Finance
Quantitative Finance Lab: Graduate teaching assistant
C.A.T. Academics math tutor
Eller College Chinese Student Council board member
Eller Graduate Student Council, vice president of financing, MSF member

**MASTER’S RESEARCH PROJECT**

M&A Investment Development through Emerging Markets in Asia and South-America
“I am very excited for my new opportunity to be part of the research-active faculty as an assistant professor of finance,” Maryam says. “I would like to express my deepest appreciation to my committee members, in particular to my advisor Sandy Klasa, for their great support and invaluable advice throughout the five-year process of earning my PhD.”

Maryam Fathollahi ’20 PhD

Maryam Fathollahi earned her PhD in finance this year and joins the finance faculty at the University of Oklahoma. Maryam’s research interests include corporate finance and the use of textual and network analysis and machine learning, in finance research. She uses textual and network analysis in her study, “Employee flight risk and capital structure decisions,” to construct a new dynamic measure for a firm’s expected employee departure costs and to examine how employee flight risk affects firms’ financial policy decisions.

Maryam has already been invited to revise and resubmit her paper at one of the leading finance journals in the world—the Journal of Financial Economics. She says: “The program helped me find my research interests and to learn how to perform high-quality research for top-tier journals.”

Thank you to Professional Advisory Council Members

David Baggs
CSX Corporation, Retired

Christopher J. Campisano
Risk Premium Investment Management Company

Dan Fapp
L.E. Peabody & Associates

Hal Lindquist
The Blackstone Group

William Lomicka
Coulter Ridge Properties

Brian Pittluck
PIMCO
Student Award Winners

DANIELA CUEVAS
OUTSTANDING FINANCE SENIOR AWARD, SPRING 2020

MAJOR: Finance, minor in Spanish
PASSIONS: Health and fitness. “I enjoy training to box.”
EXCITING AWARDS: Eller Outstanding Scholar of the Year, Eller’s Collegiate Woman of the Year.
KEY OPPORTUNITY: Interviewing for and joining the Wall Street Scholars Program as a freshman.
KEY ACCOMPLISHMENT: President of the Association of Latino Professional for America (ALPFA).
NEXT STEP: Investment banking analyst in the Media and Communications group at J.P. Morgan in New York City.
CAREER GOAL: Combine her passions for finance and entertainment in the strategic side of the entertainment industry.

PAULINA GONZALEZ DEL BOSQUE
2019-20 FIELDING-SINGH AWARD (FINANCE)

MAJOR: Finance and Economics

FAVORITE ACTIVITY: Running. “Every run provides a unique challenge and different level of effort, which has made it easier to overcome obstacles in my non-running life.”
SIGNIFICANT INTERNSHIPS: Treasury intern in the copper mining industry; analyst at Vanguard.
KEY CONTRIBUTION: Vice president of finance, Delta Sigma Pi business fraternity.
UNIQUE EXPERIENCE: Becoming a U.S. citizen during her senior year of high school. “I was able to fully appreciate the privilege of becoming a naturalized citizen.”
MEMORABLE EXPERIENCE: As a sophomore, traveling to New York City with the Arizona Consulting Club. “This trip fueled me to strive for excellence, academically and professionally.”
NEXT STEP: Advisor analyst with Redwood Investments in Scottsdale.

NATHANIE NGU
FINANCE DEPARTMENT HEAD’S AWARD FOR ACADEMIC DISTINCTION, SPRING 2020

MAJOR: Finance
PROUDEST MOMENT: At the age of 12 and 13, Nathanie shaved off her hair twice to raise funds and awareness for children battling cancer. “I was a part of bringing more than 100 students on board to do the same.”
EXCITING ACCOMPLISHMENT: Released a musical project, “Food for Thought,” collaborating with more than 15 different instrumentalists, audio engineers, vocalists and dancers.
MEANINGFUL EXPERIENCE: Being a SpeakOut intern at Native American Student Affairs, working to increase awareness of the cultural centers and tackling social issues with creative expression.
UA ACCOMPLISHMENT: Nathanie started as freshman year at the age of 17 and graduated within three years, just three months before she turned 20.
NEXT STEP: Work in finance at a benefit corporation or as a creative director, while continuing to write and release music.

UNIQUE EXPERIENCE: Moving from Mexico to the U.S. as a child and becoming a first-generation U.S. citizen. Raised with Mexican traditions at home and experiencing the U.S. outside the house, “I got to create my own culture and I loved it.”
STEVEN FEENEY  
2019-20 FIELDING-SINGH AWARD (FINANCE)  
MAJOR: Finance  
START TO A FINANCE CAREER: Watching adults become stressed and confused about business news during the financial crisis of 2008. “It made me want to understand the world of finance and to help educate others.”  
KEY UA CONTRIBUTION: President of the Honors College Ambassadors.  
DEFINING ELLER MOMENT: Participating in the core investments course (FIN 421) taught by Assistant Professor Mitch Towner.  
EXCITING ACCOMPLISHMENT: CFA Western Region Challenge Winner, producing and presenting a detailed valuation report of Carvana to bring home the team trophy.  
NEXT STEP: Financial Leadership Development Program with Siemens AG, rotating every six months for two years to a different office and a different role.  
CAREER GOALS: Aspires to work as a division controller or CFO.  

“The financial crisis of 2008...made me want to understand the world of finance and to help educate others.”

OLIVIA HANKINS  
2019-20 FIELDING-SINGH AWARD (FINANCE)  
MAJOR: Finance  
EARLY CAREER PLANS: “As a child, I always wanted to be a veterinarian and follow my family in the medical field.”  
UNIQUE EXPERIENCE: Grew up with a cousin who is an actor on a few Disney Channel shows. “I was obsessed with the Disney Channel. I was on set one summer and met a few famous celebrities.”  
KEY COMMUNITY SERVICE: Annual sorority Red Dress Gala event, raising more than $50,000 for the American Heart Association. Helping to fix a shelter during Eller Make a Difference Day.  
BEST MOMENT EVER: Seeing Eminem from the front row at Coachella in 2018. “I was obsessed.”  
MOST EXCITING ACCOMPLISHMENTS: Joining the Wall Street Scholars Program and landing her dream internship for Goldman Sachs, even after starting the program late.  
NEXT STEP: Sales and Trading Analyst for Goldman Sachs in New York City.

JESSICA PETERS  
OUTSTANDING FINANCE SENIOR AWARD, FALL 2019  
MAJOR: Finance and Entrepreneurship  
PASSIONS: “I really enjoy fitness, specifically weight-lifting and distance running, and I have completed a half marathon.”  
DEFINING MOMENT: Winning her business communication case competition. “It really helped us gain confidence.”  
BIGGEST CHALLENGE: Balance. Jessica worked to support herself through college while working out five times a week, maintaining a social life and staying committed to learning and growing.  
MOST UNIQUE ELLER EXPERIENCE: Completing the New Venture Development Program, “a rollercoaster ride” of working with her team many late nights on their business. “It was grueling but made exploring Silicon Valley and pitching to investors much more rewarding.”  
FIRST CAREER STEP: Started in the Contracts Leadership Development Program at Raytheon, completing a rotational program. Plans to eventually return to school to earn an MBA.
SARAH FAVARO ‘10 BSBA (Finance and Entrepreneurship)

“I was able to leverage what I learned in the Applied Portfolio Management class to get interviews and build my confidence.”

Sarah Favaro went to Chicago following graduation without a job. Her career path opened when she found a job listing for an investment analyst with Northwestern Memorial HealthCare.

Sarah has been with Sawdust Investment Management, a family office based in Chicago, for two years and is part of a team that manages assets on behalf of the family and foundation they endowed. The foundation has a simple, yet significant mission: “To support great organizations to enhance community, opportunity and well-being.”

Sarah grew up playing competitive soccer and still plays in a co-ed league. In fact, that’s how she met her husband nearly 10 years ago.

ADVICE TO STUDENTS

- Go after what you are passionate about.
- Make your own rules in life.
- You don’t have to follow one path. There are many ways forward.

CAREER HIGHLIGHTS

- **Sawdust Investment Management Corp.**
  - Director of Investments

- **Northwestern Memorial HealthCare**
  - Manager, Private Equity Strategies and Investments Operations
  - Manager, Public Equities and Fixed Income Strategies and Investments Operations
  - Analyst, Investment Team
Alumni Award

THE UNIVERSITY OF ARIZONA ALUMNI ASSOCIATION
SIDNEY S. WOODS ALUMNI SERVICE AWARD

🌿 DAN FAPP ’93 MBA

Dan Fapp earned his business bachelor’s degree from California State University, Northridge in 1987 and his MBA with a concentration in finance and operations management from Eller College in 1993. Dan is now vice president and an equity owner in L. E. Peabody & Associates, a boutique consulting services firm specializing in transportation, energy and regulatory issues.

Dan has been extremely active in the department and Eller. He sponsored a real-world project for an MBA student team where the students developed a better discounted cash flow model for the transportation industry. Dan is a regular guest lecturer for finance classes—including real estate and corporate finance—greatly contributing to our students’ understanding.

Dan has been a dedicated member of the department’s Professional Advisory Council for the past nine years. He is one of the most engaged members—regularly providing feedback for ideas in the department.

Moreover, Dan has been a long-standing supporter of Eller. He gave his first gift only two years after graduation and has been a consistent donor since. In 2014, Dan and his wife Christine established the Dan and Christine Fapp Scholarship in Finance.
Invest in Finance
finance.eller.arizona.edu

Your commitment to invest in the future of the Department of Finance helps us advance and grow. Contributions may be made to the Department Discretionary Fund and the Don Seeley Fund for Excellence in Finance.