Huntsman Finance Team Among the Top 15 Nationwide

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Huntsman finance students Jack Baldwin, Spencer Powell, Ryan Voges, and Jared Warnock, won the CFA Institute Challenge for the State of Utah, the fourth year in a row that a team from the Huntsman School has taken State, and then advanced to the sub-regional competition in the Western U.S. This placed them among the top 15 nationwide and the top 45 globally for the CFA Institute Challenge this year.

The students estimated that they spent between 100-150 hours over the last semester preparing to compete in the CFA Institute Challenge, an elite global competition of more than 6,000 of the brightest and most dedicated finance students from more than 1,000 universities in 95 countries across the globe.

The competition requires each student team to conduct an in-depth analysis on a publicly traded company. The students produce a written research report on the company, along with a recommendation of whether to buy, hold or sell the stock. They take on the role of a real-world research analyst and must evaluate every aspect of the company: its industry, competitive position, management, risks, cashflows and environmental, social and government-related factors affecting the company. All this must be distilled into a 10-page report, which is submitted to the competition judges, followed by a concise and compelling verbal presentation. The teams are judged based on the thoroughness of the analysis and knowledge of the company.

While the time commitment and rigor required by the competition may seem extreme, “they know what they’re getting themselves into,” said Paul Fjeldsted, senior lecturer in the Department of Economics and Finance at USU Huntsman, and the faculty advisor for the Finance & Economics Club. “It’s a major commitment.”

“This type of student is one that is really looking for a challenge and is looking for a capstone experience at Utah State, so I like the fact that it pushes them in ways that they may not get pushed in the classroom,” said Fjeldsted.

While the students themselves did 100 percent of the work, they each attributed much of their success to the guidance and mentorship of their faculty advisors: Fjeldsted; Pedram Jahangiry, an assistant professor in the Economics and Finance Department; and TJ Bond, a professional practice professor in the Economics and Finance Department, who are each CFA charterholders; as well as alumnus Michael Hendricks, who also competed in the CFA Institute Challenge while he was a student at USU.

“I am continuously amazed at how much extra time some professors are willing to give,” said Baldwin. “I have no doubt that our advisors are not only some of the best that the business school has to offer but some of the best in the country.”

“I think we should all do more hard things – it makes us better people,” said Baldwin. “It doesn’t have to be the CFA Challenge of course, but it should be something equally difficult... I’m going to try harder things and I invite all Aggies to do likewise. We’ll be much more valuable to the world if we make it a habit.”