

Spring 2018

## UNI Finance newsletter, n01, Spring 2018

University of Northern Iowa. Department of Finance.

*Let us know how access to this document benefits you*

Copyright ©2018 University of Northern Iowa

Follow this and additional works at: <https://scholarworks.uni.edu/finnews>



Part of the [Finance and Financial Management Commons](#)

---

### Recommended Citation

University of Northern Iowa. Department of Finance., "UNI Finance newsletter, n01, Spring 2018" (2018).  
*Department of Finance Newsletter*. 6.

<https://scholarworks.uni.edu/finnews/6>

This Newsletter is brought to you for free and open access by the Newsletters at UNI ScholarWorks. It has been accepted for inclusion in Department of Finance Newsletter by an authorized administrator of UNI ScholarWorks. For more information, please contact [scholarworks@uni.edu](mailto:scholarworks@uni.edu).

**Offensive Materials Statement:** Materials located in UNI ScholarWorks come from a broad range of sources and time periods. Some of these materials may contain offensive stereotypes, ideas, visuals, or language.

# UNI FINANCE





# CONTENTS

**03** FROM THE DEPARTMENT HEAD

---

**05** PROGRAM NEWS

---

**08** DONOR IMPACT

---

**10** FACULTY AND STAFF UPDATES

---

**12** NOTABLE ALUMNI

---

**14** REAL ESTATE

---

**15** FINANCE ADVISORY BOARD

## **I am delighted to join UNIBusiness as the newly appointed head of the finance department.**

Prior to joining UNI, I was a professor and faculty senate chair at Missouri State University in Springfield, Mo. It was the experience I gained as the faculty senate chair that helped shape my leadership skills and led me to pursue a full-time career in administration. I am now fully committed to UNIBusiness students, the success of the finance department, and making a life for myself and my husband in Cedar Falls.

The finance department has weathered some major changes in 2017, starting with the retirement of their well-respected leader. After 44 years at UNI, Fred Abraham retired from university life. He was a very effective department head and I realize I have very large shoes to fill. Frank Thompson, Mir Zaman and Dick Followill also announced their plans for retirement. Although it will be hard to lose all of them, we're excited to welcome new faculty members, Hainan Sheng and Ronnie Chen, and department secretary, Amy Liekweg. In the center of all of this change, there is great energy and a sense of excitement in the department; the kind of excitement you feel before the start of a race. We are going to be a team of winners and we are all motivated by our commitment to student success and engagement.

We are fortunate and thankful for the active participation from our finance advisory council which has partnered with the department to provide funds, scholarships, internship and employment opportunities that have helped shape the future of the finance program. I look forward to building strong relationships with them and the community at large.

Cheers!  
Shar Self, Professor  
Head of Finance



**I AM NOW FULLY COMMITTED  
TO UNIBUSINESS STUDENTS,  
THE SUCCESS OF THE FINANCE  
DEPARTMENT, AND MAKING  
A LIFE FOR MYSELF AND MY  
HUSBAND IN CEDAR FALLS.**

## **As you probably know, I retired on August 1, 2017, after 44 years at UNI.**

I wasn't sure how I'd adjust to retirement after that much time teaching, but I confess the transition has been far easier than I anticipated. While I miss my friends at UNI and the students, I do not miss working. I started working full time when I was 18 and continued non-stop all through college and graduate school. That's a long time to work!

I've been asked what I will do in retirement and my answer is, "Anything I want to!" Like you, my work life has always been have to. I start out every day with a list of things I have to do and the list was usually left uncompleted. Now, it's what I want to do and if I don't get it done, there's always tomorrow. As one of my retired friends says, "Everyday's a Saturday!"—A great way to live your life.

My departure was made much easier knowing the department is in good hands. Dr. Shar Self replaces me as head of both Economics and Finance and will do a superb job. Coming from Missouri State University, she understands the mission of a regional comprehensive university and its focus on teaching. I'm confident the department will continue on the path of growth and improvement we've charted over the last few years.

There still are significant hurdles to overcome. State appropriations have been frozen and even declining. To continue to provide a high quality education, UNI has been forced to increase tuition which makes it more difficult to open higher education to all qualified people. Further, UNI is being asked to do more with less and the university is already stretched to the limit.

Even given all of this, I am optimistic about the future. Iowans have traditionally supported higher education and I am hoping a more enlightened attitude will soon prevail in Des Moines. But, we'll have to see.

Anyway, my best to all of you and when retirement comes for you, drop me a line and tell me how you like it. I'm betting you'll think it's the greatest job you NEVER had!

F. Abraham



“MY DEPARTURE WAS  
MADE MUCH EASIER  
KNOWING THE  
DEPARTMENT IS IN  
GOOD HANDS.”

---

## MICHAEL FINKE TALKS FINANCIAL PLANNING AT FIRST FINANCIAL PLANNING SYMPOSIUM

Michael Finke, dean and chief academic officer for The American College of Financial Services, visited *UNIBusiness* on Oct. 12, 2017, for the first annual Financial Planning Symposium. As a leading expert in the financial planning field, Finke discussed the financial planning profession, and in particular, the Certified Financial Planner (CFP) designation.

Scott Sernett from Sernett Wealth Management and Northwestern Mutual made it possible for *UNIBusiness* to bring Finke to campus. “I was very pleased to be able to lead the effort to get Michael Finke to Cedar Falls and the UNI campus,” said Sernett. “I’ve had the opportunity to hear him speak at several industry meetings. He has a very unique perspective, combining his deep academic experience running a top financial planning program at Texas Tech with his industry experience and research now at the American College of Financial Services. Dr. Finke is one of the best resources I’m aware of for students interested in a career in financial planning, as well as for professionals in the field currently.”

In April 2016, the personal wealth planning emphasis in the finance major became a Registered Program with the CFP Board. After graduating with a personal wealth management emphasis in the finance major, students have the requirements to be eligible to sit for the CFP exam. In order to earn the CFP designation, they have to successfully pass the exam and have four years of relevant work experience.

This symposium and Finke’s expertise were introduced to more than 200 students who can now apply his advice to their experiences inside and outside of the classroom.



LEFT TO RIGHT: Leslie K. Wilson, *UNIBusiness* Dean, Michael Finke, Scott Sernett

# ON THE ROAD

By Deb Giarusso, Instructor of Finance

Senior finance majors **Nicole Graen, Kathryn Gorsche** and **Heather Hook** attended the 2017 CFA Society of Iowa Investment Strategy Dinner in Des Moines. Featured panelists for the event were Michael Hood, J.P. Morgan Asset Management; Jared B. Gross, PIMCO; and Frank Viola, CFA, Goldman Sachs Asset Management. Robert F. Baur, Ph.D., executive director and chief global economist for Principal Global Investors moderated this panel of distinguished economists and strategists.

**UNIBusiness** THANKS **Modern Woodmen of America** for financially supporting this student experience.

Finance majors **Mitchell Dellamuth, Matt Poulton** and **David Rubio** participated in the 2017 CFA Institute Research Challenge. This competition gives students the opportunity to prepare and present a security analysis of a real company using the knowledge they received in finance classes. The analysis is evaluated by CFA professionals who judge the integrity of the report to determine if it can be used to make investment decisions for clients. UNIBusiness Finance students analyzed Rockwell Collins and used public information to estimate the intrinsic value per share compared to the market price. Mitchell Dellamuth graduated in December of 2017 and passed the CFA Level 1 exam in June. Matt Poulton graduated in December 2017 and sat for the CFA Level 1 exam in December. David Rubio graduated in May 2017.



Nicole Graen, Kathryn Gorsche and Heather Hook at the CFA Society of Iowa Investment Strategy Dinner



Mitchell Dellamuth, Matt Poulton and David Rubio at the 2017 CFA Institute Research Challenge



Students and faculty enjoy the annual finance and real estate major reception

---

# FINANCE CLUB REMAINS STRONG


By DJ Johnson, Finance Club President

The UNI Finance Club is a great student organization for finance majors at the University of Northern Iowa. We provide the opportunities for students to network with other students and various companies in and around Iowa.

Spring of 2017 brought many changes to the Finance Club. We added a few new leadership positions and assigned roles to be sure responsibilities did not overlap. We also modified the way we communicate to be sure there would be a solid foundation in which to grow our membership and improve the member experience.

One way we accomplished both was by adding a point incentive for meeting attendance. The more meetings a club member attends, the more points they receive. The points turn into tickets that each member can use in exchange for prizes at our year-end party.

We've also added more fun! Playing games and increasing the amount of club socials allows us to get to know each other so we're a better functioning team.

 IF YOU HAVE A GREAT STORY TO SHARE AND ARE INTERESTED IN BECOMING A FINANCE CLUB GUEST SPEAKER, PLEASE CONTACT ME AT [JOHNSDBU@UNI.EDU](mailto:JOHNSDBU@UNI.EDU)

The UNI Finance Club is heading in a good direction and will continue to be the best that it can be. The goal is to add as many members as possible and expose them to the exciting opportunities available to them in the world of finance. If you have a great story to share and are interested in being a guest speaker, please contact me at [johnsdbu@uni.edu](mailto:johnsdbu@uni.edu).



## **PERSONAL WEALTH PLANNING EMPHASIS RECEIVES FINANCIAL SUPPORT**

Northwestern Mutual is sponsoring the personal wealth planning emphasis—a registered program with the Certified Financial Planner (CFP®) Board within the finance major. The FORTUNE 100 financial security company is the inaugural partner of the program.

The partnership was initiated by Mark Funk, UNIBusiness finance alumnus, 2017 Alumna in Residence, and managing director and wealth management advisor at Northwestern Mutual.

“Northwestern Mutual’s Waterloo office is very proud to be supporting the CFP program at UNI,” said Funk. “Many of our best veteran financial advisors are UNI alumni and also have pursued their CFP designations. Having a program like this gives business students a chance to get ahead of the curve and will propel them to faster success in the financial services industry.”

UNI’s Department of Finance’s personal wealth planning program has been approved by the Certified Financial Planner Board of Standards Inc, meaning UNI students obtaining a bachelor’s degree in finance: wealth management will meet the educational requirement that is



required to take the CFP certification exam. This will save students time and money on extra schooling and is more attractive to potential employers.

“This certification is a huge benefit to students and employers,” said Deb Giarusso, instructor of finance. “Students now have the option to take the exam immediately after graduation—allowing them and their employers to focus on the field experience component of the certification. This is just another example of UNI’s commitment to lifelong student growth.”

The CFP is the gold standard in financial advising, and UNIBusiness is the only CFP Board Certified Program in a business school in Iowa.

**UNIBusiness** THANKS **Mark Funk and Northwestern Mutual for your financial support of student education and the personal wealth planning emphasis at UNIBusiness.**

# FINANCE SCHOLARSHIP RECIPIENTS

2017-2018



**DIRK JOHNSTON**  
John Deere



**MICHAEL FAIFERLICK**  
Rockwell Collins



**NICHOLAS WIEMERS**  
US Bank

## 2017 PURPLE & OLD GOLD RECIPIENTS

Each year, students who display “meritorious scholarship or conspicuous achievement” are recognized with the Purple and Old Gold Award.



**Cassie Evers**  
Finance



**David Spengler**  
Real Estate

# CFA SCHOLARSHIP RECIPIENTS

In addition to the classes they take for their major, UNI finance students can take CFA Review non-credit courses to build knowledge and confidence for the CFA Level I Examination administered by the CFA Institute. Through participation in this program, students are eligible to receive scholarships to offset the costs of enrolling in the course and registering for the CFA Level 1 exam.

**Michael Faiferlick** and **Anthony Beyerink** received full scholarships worth approximately \$1400 to cover the full cost of enrolling and registering for the Level 1 CFA exam in June 2018.

**Klayton Booth, Trey Blaha, Yang Zhang** and **Wesley Ennis** received the scholarships of approximately \$1050.

**Phuong Anh Pham, Evan Andrews, Matthew (Holden) Feagler** and **Derek Gamerdinger** received partial scholarships in the amount of approximately \$700 which will reimburse them for half of the cost of enrolling and registering for the Level 1 CFA exam.

**UNIBusiness** THANKS

**CFA Institute and various UNIBusiness donors who help students earn their CFA credential.**



**AMY LIEKWEG**  
SECRETARY OF FINANCE

Amy Liekweg resides with her husband and daughter in Janesville, Iowa. Amy started as a secretary for the University of Northern Iowa in the School of Applied Human Sciences in June 2014. After three years of service, she transferred to the Department of Finance. Amy received her bachelor's degree in human services from Upper Iowa University.



**HAINAN SHENG, PH.D.**  
ASSISTANT PROFESSOR OF FINANCE

Hainan Sheng received her MBA degree from Binghamton University. She graduated with her doctoral degree in finance from Texas Tech. Hainan has been an active researcher in academia and has published papers in both real estate and finance journals. Over the years, she has been invited to give presentations at various national conferences. She has also received three best paper awards.



**RONNIE CHEN, PH.D.**  
ASSISTANT PROFESSOR OF FINANCE

Ronnie Chen comes from southwest China. He received his Ph.D. in finance from the University of Tennessee, Knoxville. He had been teaching at both UT Knoxville and Carson-Newman University before moving to Iowa. His primary research areas include empirical assets pricing, corporate finance, and banking.



**FRANK THOMPSON**  
PROFESSOR OF FINANCE

WILL RETIRE IN 2018



**RICHARD FOLLOWILL**  
PROFESSOR OF FINANCE

WILL RETIRE IN 2019



**MIR ZAMAN**  
PROFESSOR OF FINANCE

WILL RETIRE IN 2019

## GONE TOO SOON



Nancy Fairbanks passed away at home Friday, March 24, 2017, of natural causes. Nancy was the first and only secretary for the Department of Finance and had the longest length of service with the university of anyone in the department. She was extremely well organized, good with details, and very reliable.

In addition to her administrative duties, she coordinated the activities of two very engaged advisory councils, facilitated certification courses for the Iowa Land Title Professional Program, and assisted with the many activities of finance and real estate faculty, students, and alumni. She was the go-to person in the finance department.

Nancy left behind a son, Brock Fairbanks (Trina Hootman) of Vinton, Iowa; a daughter, Laura (Peter) Kockelkorn of the Netherlands; and her mother, Margaret of Waterloo.

# FINANCE ALUMNUS SETS RECORD

**Skylar Mayberry-Mayes** (Finance '12) was recently recognized as one of the youngest Forty Under 40 recipients by the *Business Record* in the Des Moines area.

In addition to being a full-time graduate student and insurance professional, he has served on the board and/or council of several non-profit organizations within his community, such as: Big Brothers Big Sisters, Young Professionals Connection, Oakridge Neighborhood Services, The Greater Des Moines Partnership, and Nationwide® Community Engagement Council. He is a 2015 recipient of the Barack Obama - President's National Volunteer Service Award and has annually committed over 500 hours of community service for the past five consecutive years.

Service and leadership are not new concepts to Skylar. During his time at UNI, he was recognized as the Student Leader of the Year at the college and university levels. He also served as a student leader for a number of organizations on campus, includ-

ing: College of Business Administration President's Council, Investments Club, EXCEL, Black Student Union, Northern Iowa Student Government, and more.

When asked about his future aspirations, he commented, "I have aspirations of developing a comprehensive college preparatory program for young African-American males. This program would focus on the developmental stages of young men, with a strong concentration on professional workplace behaviors. I would leverage community partnerships to secure internships and postgraduate employment for them."

Skylar works as a commercial lines underwriter for Nationwide Mutual Insurance Co.



**SKYLAR MAYBERRY-MAYES**  
**(FINANCE '12)**  
BUSINESS RECORD  
FORTY UNDER 40 RECIPIENT

# 2017 ALUMNI IN RESIDENCE

Every spring, each department within the College of Business asks successful alumni to return to campus to serve as the Alumni in Residence for the day and share stories of their success with current business students. **Mark Funk** (Finance '00) was chosen to serve as the 2017 Alumni in Residence for finance.

Funk began his career in 1999 with Northwestern Mutual as a Financial Representative intern. In July 2007, he was appointed Managing Director, which expanded his responsibilities to include recruitment, development, and management of the Waterloo, Iowa, district office and surrounding areas. Funk continues to run a high-level financial advisory practice where his main focus is helping those in or nearing retirement prepare for the second half of their lives.

"I am honored to have had the opportunity to be the representative alumni serving the finance department for the alumni in residence day. It was a great experience and a great opportunity to give back to the program that helped propel me into a business career almost two decades ago. It was great to see that the finance program continues to excel at UNI and the staff and faculty care so much about UNI student success. Having the opportunity to share my story with a group of finance students was the best part of alumni in residence day! It seems like yesterday that I was sitting in their seat wondering the direction that life was going to take me," said Funk.

Funk was instrumental in supporting the recent CFP® Board recognition and recently chartered a sponsorship of the finance major's personal wealth planning emphasis by Northwestern Mutual.



Mark Funk with Purple & Old Gold award winner, Cassie Evers

“HAVING THE OPPORTUNITY TO SHARE MY STORY WITH A GROUP OF FINANCE STUDENTS WAS THE BEST PART OF ALUMNI IN RESIDENCE DAY!”

Mark Funk (Finance '00), 2017 Alumnus in Residence



Mark Funk with Dean Leslie K. Wilson

## Exciting things are happening in real estate!

The curriculum approval process for a new capstone case-based course has commenced. The new course is Advanced Real Estate Cases and will be offered as a substitute for Advanced Finance for Real Estate majors. The coursework will require two major cases—a new property development and a re-developed property. This will give students a more comprehensive course in real estate that will help springboard them into their careers.

In addition, I have made significant changes to my Real Estate Appraisal and Investment course. I have essentially flipped the course, meaning the lecture content has been prerecorded and made available for students to view outside of the regular class time. Regular class time will now be spent working on problems, appraisal projects, class discussion, quizzes, and/or exams. Argus Enterprise is now available for students to use in their appraisal course projects, a huge advantage considering Argus is one of the most commonly used programs for analyzing commercial real estate.

We continue to focus on out-of-the-classroom networking experiences for students and professionals. This year, roughly 75 students and industry professionals participated in the annual Monopoly Tournament. Several thousand dollars was raised to benefit the real estate program. In September, 24 students attended the Iowa Commercial Real Estate Expo. Recent graduate and Honors student, Madeline O'Donnell, and I presented her Honors thesis on the affect 9/11 had on real estate in Manhattan. Finally, in November, 13 students and I made a trip to the Kansas City area. We attended an alumni event and toured seven prospective employers, including Cohen Financial, PNC Real Estate Capital, Mutual of Omaha Bank, Valbridge Property Advisors, Key-Bank Real Estate Capital, EPR Properties, and Colliers International.

More Real Estate happenings will be included in the Real Estate newsletter—set to hit mailboxes this month. If you would like to receive an electronic or hard copy, please email me at [arthur.cox@uni.edu](mailto:arthur.cox@uni.edu).

Best regards,  
Art Cox, Professor of Finance  
Director of the Center for Real Estate Education



WE CONTINUE TO  
FOCUS ON THE OUT-  
OF-THE-CLASSROOM  
NETWORKING  
ADVENTURES FOR  
STUDENTS AND  
PROFESSIONALS.

# REAL ESTATE SCHOLARSHIP RECIPIENTS

- RICHARD LAM** Gale and Pat Bonsall Scholarship  
**RACHAEL SMITH** Steve and Lynn Graves Scholarship  
**MCKAYLA KLOSTERMANN** Iowa Appraisal Institute  
**CAITLYN SHEEHY** Nelsen Appraisal Association  
**JUSTIN REUTER** Eric W. Johnson Scholarship  
**CLAIRE WENISCH** Iowa Realty  
**NATHAN WEGMANN** Iowa Realty  
**TANNER HEDSTROM** SIOR Iowa Nebraska Chapter  
**JUSTIN REUTER** SIOR Iowa Nebraska Chapter  
**CLAIRE REARDON** BOMA Iowa Real Estate  
**ANDREA HUGHSON** Tom & Karol Nordstrom Scholarship  
**ISAAC EHLERS** Iowa CCIM  
**CAVAN FINN** CCIM Holland  
**AUSTIN NAUMAN** CCIM Patterson  
**HUNTER NORLAND** Iowa CCIM  
**JORDAN HOEFER** Rho Epsilon  
**TYLER DAU** Rho Epsilon  
**DALLAS IMOEHL** CCIM Nordstrom  
**AIDAN PERRY** Realtor Fdn of IA

## SPECIAL RECOGNITION

### MADELINE O'DONNELL

Financial Executives International Top Finance Student



# FINANCE ADVISORY BOARD

**Front row, left to right:**  
 Shar Self, Lori Cole, Mary Pech,  
 Mike Daugherty, Rebecca Albers,  
 Sara Klaessy

**Back row, left to right:**  
 Ben Miller, Derek Thoms, Matt  
 Verbeck, Russ Nieland, Jay  
 Doeden, Brian Boyle, Corey Ruehle

**REBECCA ALBERS**  
 WELLS FARGO ADVISORS

**BRIAN BOYLE, CFA**  
 BOYLE CAPITAL

**SCOTT BREON**  
 THE WALT DISNEY COMPANY

**LORI COLE**  
 BLESSED TRINITY CLUSTER

**MIKE DAUGHERTY**  
 PRINCIPAL FINANCIAL GROUP

**JAY DOEDEN**  
 DELLOITTE RISK & FINANCIAL ADVISORY

**SCOTT D. ELTJES**  
 BTC CAPITAL MANAGEMENT

**TAMMY S. FELDMAN**  
 CONSULTANT

**WILLIAM HAHESY, CFA**  
 BERGANKDV

**MATT HANSON, CFA**  
 PRINCIPAL GLOBAL INVESTORS

**SARA KLAESSY**  
 PRINCIPAL FINANCIAL GROUP

**BEN MILLER, CFA**  
 AEGON USA INVESTMENT  
 MANAGEMENT, LLC

**RUSS NIELAND, CFP, AIF**  
 WEALTH MANAGEMENT

**MARY PECH, CFA, FLMI**  
 CONSULTANT

**COREY RUEHLE**  
 UFG

**DEREK THOMS**  
 AEGON USA INVESTMENT  
 MANAGEMENT

**MATT VERBECK**  
 U.S. BANK, N.A.





1227 W 27TH ST.  
CURRIS BUSINESS BUILDING  
CEDAR FALLS, IA 50614



[BUSINESS.UNI.EDU/FINANCE](https://business.uni.edu/finance)

**#UNI** FINANCE