STUDENT MANAGED INVESTMENT FUND
Managing Real Money = Real Experience

The Area of Finance in the Rawls College of Business is committed to educating the investment leaders of tomorrow. The Student Managed Investment Fund (SMIF) is a unique opportunity available to highly motivated Finance students interested in investments. Students gain real-world portfolio management and security analysis experience by managing a stock portfolio with a market value of $2.8 million. SMIF’s main investment focus is U.S. equity analysis and valuation. Investments are made each semester based on the students’ recommendations and are evaluated at least annually.

“The SMIF allows me to utilize everything that I have learned in past courses while furthering my knowledge of firm analysis and valuation. I am also able to implement this knowledge in a real-world scenario that will better prepare me when I enter the business world.”

— Sumer Miller, graduate student, Master of Science in Business Administration (concentration in Finance)
Adelanto, California
The Experience

Class Size. Approximately 20 graduate and undergraduate Finance students participate in the Student Managed Investment Fund each semester. Students are divided into teams to promote a rich learning experience with their peers and SMIF faculty member, Dr. Jeff Mercer. Typically, students are only accepted into the program for one semester.

Time Commitment. A high level of commitment is required to participate in SMIF. Attending class is a significant part of the experience. In addition to actively participating in interactive classroom discussions, students will be required to perform extensive research outside the classroom.
“The equity research we do in the SMIF class allows us to get as close to a professional setting as possible. Additionally, the stock analysis tools we use have applications outside of the investment world. For example, learning how a firm can use accruals to manipulate their earnings numbers can be used in fraud investigations and stock selection. Overall, the practical nature of SMIF prepares us for success after graduation.”

— Kojo Prah, senior, Bachelor of Business Administration in Finance
Bay City, Michigan
Benefits

State-of-the-Art Learning Environment. SMIF students will have proprietary access to the SMIF room, a facility fully equipped with ten Bloomberg terminals located on the first floor of the Rawls College of Business. Through the Bloomberg terminals, students will have access to the Bloomberg Professional® service, a powerful platform that offers them access to real-time and historical information on bonds, equities, commodities, currencies, and funds.

Real-world Portfolio Management Knowledge and Experience. Throughout the semester, students will learn to identify and analyze investment options. Additionally, students will become proficient users of the Bloomberg Professional® service.

Fund Size. Students will invest real money, with a portfolio valued at $2.8 million.

Team-oriented Environment. Students will gain experience working within a team environment, a skill set valued by employers.

Competitive Edge. Upon completion of the class, students will have acquired real-world investment experience. They will also be fluent users of the Bloomberg Professional® service, and will become Bloomberg certified.

Career Placement. Many SMIF students have secured jobs in security analysis and investment management, and also frequently pursue the Chartered Financial Analyst Designation. Upon graduation, students participating in SMIF have been placed in prestigious companies such as Goldman Sachs, Morgan Stanley, BMO Capital Markets, and Natixis.

Networking. Students will develop networking ties with other outstanding Finance students and professionals in the investment industry.