2022-2023 Call for Applications

What We Do

The Investment Program is a group of elite students in the School of Business that works as a team to manage three real money funds: (1) a value-based public asset fund, (2) an early-stage private firm fund, and (3) a quantitatively-based public asset fund. We invest in publicly-traded equities and private angel-stage companies in the Charleston area that fit our investment criteria. The operation of the Program is designed to mimic that of an investment company where each student not only wears the hat of an analyst, but also holds an administrative role. Each student has a specific role they play and are held to stated objectives. The Investment Program is not a Club, is not designed for those simply interested in stock picking, and not something that can be undertaken half-heartedly. In this Program, students can develop skills that are in-demand in the financial services industry that are not specifically taught in the School of Business.

Who Can Apply?

Any undergraduate student enrolled at CofC may apply. We are not a Program solely for finance majors. In fact, the nature of the Program is such that other majors are strongly encouraged to consider applying. Take a few moments to review the bios of the current Program students for further information on this. We are simply looking for talent in various forms and a passion for the Program’s mission. Please also review our mission and objectives to make sure they are something that you can get on board with.

The majority of qualified applicants will be rising seniors in Fall 2022. Still, there are also exceptions for highly-qualified rising sophomores and juniors that can stay with the Program for multiple years. We do not plan, other than in unique situations, to consider students that will graduate in Fall 2022, as participation for the entire year is necessary to experience parts of the Program. However, there are rare exceptions to each rule.

Application Procedure

Deadline for Applications: February 15, 2022

Applications must be submitted here when opened on January 15. As a note of preparation, it requires both a current resume and a written essay detailing why you feel you should be considered for the Program.

Upon submission, your application will undergo an initial screening by the Program Director, Dr. Pyles. If you move past this initial screening, you will be invited to participate in our full round of interviews. While this year is different from most due to the ongoing COVID issues and the inability to gather, we anticipate the following to be included in the interview process. Each applicant will be interviewed on discipline-specific information, such as macroeconomic issues, financial market activities, and asset management procedures and strategies. In addition, students will undergo a behavioral interview to see how you think and the intellectual flexibility you can display in pressure situations. We also plan to incorporate software and data management skills (such as the use of Excel and Powerpoint) into the process. Interviews will be in front of members of the current Investment Society and members of the Program’s Professional
Advisory Board. A final decision will then be made by the Program Director, with the input of all parties involved, by early March.

Invitations to the formal interview process will be administered on a rolling basis, and spots available for interviews will be capped. *Bottom line, the earlier you apply, the better your chances of getting the invite.*

**What does Acceptance Mean?**

Students accepted into the 2022-2023 Investment Program will complete two academic classes. The first, FINC 450, will meet in Fall 2022 and will focus on public asset management. The second, FINC 451, will be in session in Spring 2023 and focus on private equity asset management. Each will be three credit hours and serve as FINC electives; however, credit can only be earned one time for each course. Thus, if non-rising seniors are accepted into the Program, they are not expected to receive academic credit until their senior year.

Students will manage two real money funds during both courses and have sole control (as a group) over any transactions therein. In addition, the Program hosts numerous events each semester that only Investment Program students will be permitted to attend. These include prestigious firm visits from financial strongholds such as Goldman Sachs, JP Morgan, and Raymond James and events co-sponsored by the CFA Society SC. We also hold our preeminent event in the Spring of each year in the form of the CofC Strategic Investment Symposium. Each of these external events requires a great deal of work, but also offers immeasurable opportunities to improve personally and professionally. Students accepted to the 2022-2023 cohort will be invited (and heavily encouraged) to attend the Symposium on Thursday, March 11, 2022.

In order to create a smooth transition between cohorts, accepted students will be asked to attend a number of events and class sessions during the current semester (Spring 2022). During this time, accepted students will work with the Program Director to isolate the role they wish to play and will enter the summer with an understanding of their place in the Program for the subsequent year. They are then expected to build their knowledge base in their area of responsibility throughout the summer to be able to hit the ground running in the Fall.

Most importantly, if you are accepted into the School of Business Investment Program, you will immediately be put into an elite classification as we start to work on placement upon graduation. We are not shy about our objective, to make Program students more employable, at higher levels, and for higher salaries. Consider the entire year to develop yourself both personally and professionally, to hit the workplace several levels above your average peer.

**What Are We Looking For?**

In the end, we will undoubtedly be faced with the unenviable task of rejecting high-quality applications. The nature of the operations of the Program is such that we cannot handle more than 20 students in the cohort, and several spots are already taken by returning students. The School of Business at the College of Charleston is full of incredibly talented and hardworking students, many of whom are interested in finance. As such, you should try your very best to make your application as strong as possible. To that end, consider the following when positioning yourself in your application materials.

1. **Academic Record**
   
   Yes, grades do matter to us. But not as much as you would likely expect. There is not a set cutoff for applying since, as you can see below, we care about a great deal more than just good (or bad) grades. Having said that … is it more likely for a 3.8 GPA to be accepted over a 2.8 GPA? Yes, of course. However, it’s not set in stone. If you are particularly strong in the other areas, then you should consider applying even if you feel your GPA should be higher.
We also emphasize academic experience. If you have a strong record of finance and related coursework, this will look favorably on your application. Again, there is no set requirement for classes needed to apply, but we cannot have a cohort where everyone has a thin academic foundation.

2. Professional Experience
   Each student accepted into the Program will be expected to do an internship or job in the area (or a related area) during summer 2022. This will be mutually beneficial and brings a real-world component into the classroom during the subsequent year. With this in mind, any applicant that has secured a quality summer internship or job upon applying will have a decided advantage. The same can be said for existing experience via a previous internship or work experience in the industry.

3. Communication Skill
   This Program requires extensive communication, both individually and in a presentation setting. Each class period is filled with student presentations and discussion. In addition, we hold numerous events throughout the school year that give Program students the opportunity to interact with the professional financial community. It is expected that applicants be willing to embrace the challenge of professional communication and will be heavily evaluated on such during the interview process.

   The Program simply cannot have students who are afraid of having their voice be heard and (equally) cannot have students who cannot handle being in an environment where they must defend their positions. Communication is a great equalizer in the world of business, and we place a strong emphasis on the applicant’s ability to do so effectively.

4. Time to Allocate
   It is admirable that high-quality students seek to fill their schedules to the limit. The School of Business and the College, in general, provides a world of opportunities for getting involved outside of the classroom. However, the Investment Program is very time-intensive relative to a normal academic course load. If, for example, you have a full-time job, a leader in your fraternity/sorority, a member of four clubs, and taking 18 hours each semester, you would have to come up with a very convincing argument of how you could give the Investment Program its due attention. The Program doesn’t have the be the most important thing in your academic life – in fact, it probably shouldn’t be – but it needs to be one of your top priorities if you want serious consideration. We take what we do seriously – and have a lot of fun doing it – so having time to contribute to the Mission of the Program is critical.

5. Passion for the Field
   Above and beyond anything else, we desire applicants who have a strong desire to learn more about the real world of investment management. The School of Business Investment Program is one of the very elite opportunities offered at the College of Charleston and, in terms of real-world preparation in the field of finance, has no peer. So, whether your passion is to work in investment management specifically, or whether you burn with the desire to benefit yourself personally, we must be convinced this is more than just an opportunity to pad your resume. There is a lot of responsibility that goes along with being accepted into the Program, and it will only work, and be enjoyable, if you come into it with excitement for what it can do for you both personally and professionally.

6. Unique Skillsets
We do not desire to produce 20 identical robots. As you can see from the job descriptions of the Program, we have a wide variety of roles. These range from finance specific to decidedly not so. In the latter category, for instance, we have a role for External Relations, Special Events, and Quantitative Model Developer. If you have a specific skillset or knowledge base that would be useful and different from the average applicant, we would love to hear about it. This is not a requirement for admittance but could certainly help push an application to the front of the line.