

Trading room gives business students a leg up

New SUNY Geneseo operation provides real-world experience

By LORI GABLE

Students at SUNY College at Geneseo can feel like they are on Wall Street with the opening of a trading room, a \$250,000 applied learning facility in the School of Business.

Designed for students in business programs related to finance and management, the trading room is equipped with Bloomberg L.P. terminals to provide real-time and historical data on equities, fixed-income and derivative securities and data on the foreign exchange markets.

The goal is for students to gain real world experience while in college to better compete for jobs when they graduate.

"This is a visual signal we're serious about preparing students for careers in business and finance," said Denise Rotondo, dean of the School of Business, noting that in the highly competitive field of finance, classroom instruction is not enough.

"Students need internships, access to data and market interpretation to know how to analyze stocks and how to make pitches. These all come from the experiential learning the trading room will give them," she added.

Business is one of the largest fields of study at SUNY Geneseo, representing nearly 20 percent of the 5,000 undergraduate students attending the college. There are 923 full-time undergraduate students enrolled in the School of Business' three



SUNY Geneseo senior Nelson Scott oversees the Student Managed Investment Fund at the college. He says the addition of the trading room and its Bloomberg terminals are a major benefit to the School of Business and the reputation of the entire college.

Photo courtesy of SUNY Geneseo

major programs of accounting, business administration and economics.

The college raised more than \$400,000 for the trading room and its maintenance, which was fully funded by donors, largely alumni.

One alumnus who led the charge to create the facility is Michael Camarella, senior portfolio manager and vice presi-

dent at the Rochester office of OppenheimerFunds Inc.

Camarella graduated from SUNY Geneseo in 1998 and from the Simon Business School at the University of Rochester in 2004. He serves on the Business Advisory Council at SUNY Geneseo as well as the foundation board. Oppenheimer hires interns from the college, and Camarella

oversees the college's \$250,000 Student Managed Investment Fund, which is also supported through alumni.

The trading room will help make SUNY Geneseo a differentiator for business students, he said. In turn, it will become a recruitment tool.

"It's all about the experience. The more success we give students, the more they will spread the word," Camarella said. "We have to get away from this mentality that state schools can't compete against other big-name colleges."

The School of Business has a placement average of 90 to 100 percent within nine months of graduation for students in the three major fields, Rotondo said.

"It's not just the high placement rate, but we're also placing them with major companies like Morgan Stanley, Citibank and all the big accounting firms," she said.

Nelson Scott, a senior majoring in economics, already has an offer of employment with the credit rating agency, Fitch Ratings Co. in Manhattan.

"To be a kid from Geneseo, it's amazing to compete against other schools with name recognition," Scott said. "The trading room will help even more in that exposure."

He is the student who heads the Student Managed Investment Fund at the

Continued on page 6

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Diehl/Marsh merges investment acumen

Two pros in wealth management join forces to benefit the investor

By ANNE SAUNDERS

Joseph Marsh has been in the investment business for over 46 years. Terry Diehl has been in the business for 23 years. The two are combining their efforts to form Diehl/Marsh Wealth Management Inc., setting up shop in Pittsford in the Tobey Village Office Park.

The impetus came from Marsh, who talked to Diehl last summer after the younger man launched Diehl Wealth Management. Within the year, Marsh had persuaded him to merge to create Diehl/Marsh Wealth Management, with both men serving as managing partners.

"The more I talked to Joe, the more it made sense because we had complementing skills. Joe wanted to get away from managing individual portfolios, and I wanted to get to an RIA-based platform," Diehl said, referring to the firm's status as a registered investment adviser.

"Joe liked the idea of managed portfolios, and I'd developed a stable of top managers in various categories," he said. "The client tells us what they're looking for, and we develop the best portfolios for our clients using the top managers in the country, and we have a room in the back where we track all the managers."

This is the room Marsh is eager to show off, with an array of computer screens and a variety of graphs taped to the walls.

Marsh brings to the venture a detail-oriented mind and a passion for research, eagerly pointing to a chart on the wall showing a century's worth of interest rates and pointing to the peak, when Paul Volcker was chairman of the Federal Reserve in the 1980s.

Diehl is a former professional golfer who played on the PGA Tour for 10 years before turning to the business and broadcasting side of golf, ultimately shifting to finance. His passion is connecting with people, and he brought with him to the merger John Crumb, another person and the former owner of J.G. Crummers Inc. in Penfield, who was drawn into the investment field by Diehl more than 15 years ago.

So why did Crumb follow Diehl and Marsh into this latest venture?

"I like hanging out with old guys. I like old people, they're really fun," he teased, getting a belly laugh from Marsh.

"Terry had a great reputation, and it just was a very good fit," Marsh said. "Both of us have the same interest in expanding the business, and we are talking about having other people join us."

They also share a commitment to considering not just performance but risk when it comes to investments.

"One of the big differences here is we're on the buy side. We are not brokers, and we have a fiduciary responsibility to do the very best thing that we can for our clients," Marsh said.

"Back when I started Marsh Capital, we had clients that were domiciled with a number of different brokerage firms, and I'm not sure that was the best thing for them or for us. It was a very, very complicated process, so we've really eliminated that," Marsh said.

This time, many of their assets are with an independent third-party bank custodian, though they continue to have productive relationships with brokers.

"We want our clients to be treated like Joe and I want to be treated. We've both been in the business a long time, and we expect to be treated a certain way, and that's what we try to provide to our clients," Diehl said.

For now, the new firm is in the process of getting the word out. They sent out their first announcement at the end of October. They have succeeded in selling their new venture to each of their existing clients.

"Our plan was to have \$60 million (in assets under management) in the first six months of operation, and we are well on our way," Marsh said.

asaunders@rbj.net / 585-546-8303



Joseph Marsh



Terry Diehl



John Crumb

GENESEO

Continued from page 4

college. It is an educational tool that is useful in analysis of stocks, understanding a balance sheet and other diverse skills that are helpful in finding a career, he said. Working with the Bloomberg terminals in the trading room, Scott said he has gained experience in benchmarking to the S&P 500 because of the up-to-the-minute access he has to the commodities and securities markets.

The addition of the trading room and its Bloomberg terminals are a major benefit to the School of Business and the reputation of the entire college, he said.

"Bloomberg is widespread in all financial careers. Employers expect students to have experience with it," Scott said.

He was asked if he had worked with it in all four of his recent job interviews. Two were in New York, one was in Chicago and one was in Rochester.

"I wasn't able to say yes and I know it mattered. Now I can say yes and I can hit the ground running," he said.

The School of Business will be offering a course in the spring that earns students credit for using the trading room, Rotondo said.

"When people come through on tours, the trading room is definitely a nice piece of eye candy, but it is far more than that," Rotondo said. "It's an interactive learning environment with access to data where students can conduct analysis as part of their management portfolio. It helps make Geneseo competitive in a highly competitive field."

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