



Asset Management

SPECIALIZED ACADEMIC TRACK

NORTHWESTERN UNIVERSITY



Real money and markets prepare Kellogg students to succeed

The complexities of global investment demand a different kind of finance education: rigorous, yet nimble to keep pace with the latest developments; cutting-edge, yet anchored to time-tested strategic frameworks that explain how value is created.

At Kellogg, we believe that today's market dynamics also require a hands-on education in risk and reward to prepare students for successful careers. That's why we designed the Kellogg Asset Management track as the ideal complement to traditional classroom instruction. It's a special set of courses unique to Kellogg that combines financial theory, interaction with top practitioners, and the opportunity to manage a real investment portfolio.

Academic offerings such as *Security Analysis*, *Derivatives Markets* and *Financial Reporting and Analysis* help our students gain deep financial insight. Central to this specialized track is a yearlong experiential learning sequence: the *Asset Management Practicum*. Consisting of four courses with limited enrollment, the practicum lets students learn by doing as they manage investments worth more than \$3 million.

Working under the guidance of faculty from the Kellogg School's Finance and Accounting Departments, practicum students analyze individual investments, make asset allocation decisions, trade, monitor risk, and evaluate fund performance. During the course, students assume the roles of traders, industry analysts and quantitative analysts to gain a well-rounded and thorough understanding of the investment process.

STRATEGIC INSIGHTS FROM THE FRONTLINES

This strong "action learning" component distinguishes Kellogg's asset management curriculum and is a highlight of our overall finance strength. It's also one of the reasons we enjoy excellent relationships with the many financial services firms that recruit our graduates.

The Asset Management track is enhanced further by a series of guest lectures from industry leaders. Nobel Prize-winning economists like Myron Scholes, influential scholars like Jack Treynor, and celebrated investors like Joel Tillinghast '83 all bring their perspectives into the classroom to help our students gain the expert knowledge to thrive as investment professionals.

In addition, because of the strength of our school's professional network, dozens of prominent, accomplished executives, many of whom are Kellogg alumni working in top financial services firms, share their insights with our students. As a result, those students benefit from an unparalleled mix of theory and practice.



Advisory board

This deep industry knowledge transcends the classroom: It's in the DNA of our approach to asset management. Kellogg faculty and expert practitioners have come together to create a unique asset management curriculum. The practicum's board members are successful veteran investors who are philanthropically engaged with Kellogg. They also are enthusiastic partners who devote their time and intellectual capital to our program.

Board members include:

Scott Fearon '83, founder and president, Crown Capital Management

Stuart Goode '66, former managing director, Warburg Pincus

Malcolm Jones '83, founder, Trinity Partners; principal, Sperry Capital Inc.

Jerome Kenney '67, senior adviser, BlackRock Inc.

William McLean, VP and chief investment officer, Northwestern University

Avi Nash '81, founder, Avi Nash, LLC

Jeffrey Ubben '87, CEO, ValueAct Capital Partners

Robin Yoshimura '94, CFA, director, Credit Suisse



“The experiential nature of the practicum takes students far beyond the basics of valuation and strategic assessment. It allows them to seek out and frame actual opportunities, and then communicate and defend these in a challenging yet collaborative environment. Students gain visceral monetary exposure and then reflect upon and refine their processes. These lessons have been core to my subsequent hedge-fund success.”

JOHN WELLEHAN '07

VICE PRESIDENT, HARPSWELL CAPITAL MANAGEMENT LLC



“Nothing teaches better than making real investment decisions with real fund assets. As a Kellogg student and part of the investment club, I had the uniquely stimulating opportunity to construct a portfolio considering risk-tolerances.”

JEFF UBBEN '87

**FOUNDER, CEO, CHIEF INVESTMENT OFFICER
VALUEACT CAPITAL PARTNERS**

The Kellogg difference

The Kellogg School of Management at Northwestern University is a global leader in management education known for its pioneering collaborative approach to learning, as well as its expertise in general management and many business disciplines, including finance, strategy and marketing.

For more than a century, Kellogg has provided the knowledge to help solve important challenges. One of the ways we've done that is by staying fully engaged with practitioners, understanding how they put ideas into action.

Kellogg has built great relationships with its many alumni working in asset management and financial services, which has helped us design a curriculum that is especially content-rich and comprehensive.

Faculty in the Asset Management track include:

Torben G. Andersen, Nathan S. and Mary P. Sharp Professor of Finance

Phillip Braun, Visiting Professor of Finance

Ravi Jagannathan, Chicago Mercantile Exchange/John F. Sandner Professor of Finance

Robert Korajczyk, Harry G. Guthmann Professor of Finance

Arvind Krishnamurthy, Harold L. Stuart Professor of Finance

Robert McDonald, Erwin P. Nemmers Professor of Finance

Linda Vincent, Associate Professor in Accounting Information and Management

LEARN MORE

For more information about the Asset Management track and related academic offerings, visit kellogg.northwestern.edu/asset_management. Or contact Deborah Brauer at d-brauer@kellogg.northwestern.edu or **847.491.2752**.

For more information about admissions and financial aid, please call **847.491.3308**.

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