

Todd A. Williams Student Managed Investment Fund



Annual Report

For the year ended March 31, 2011



Submitted on behalf of the Student Managed Investment Fund by:

Bobby Patel & Philip Rawlings

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Letter to the Stakeholders

“Success in this economic climate is achieved by investors who harvest the information available to them and foster the ideas presented to them by those that digest it.”

Last year we focused on quantitative analysis when valuing equities. Throughout this past year we have continued to expand our understanding in conducting a solid and complete quantitative analysis. In addition, we have continually attempted to integrate a thorough qualitative aspect when considering the actual value of a business. Part of our qualitative analysis measured competitive advantage over competitors using metrics of Michael Porter’s Five Force Analysis, the industry and sector as a whole and, how the macroeconomic climate, in its entirety, may affect these. Furthermore, we attempted to look at industry and sector trends within the market.

Qualitative analysis was integrated during the first semester. This allowed us to re-evaluate the portfolio as a whole. Industry and sector weights were taken into consideration when evaluating each position. During the re-evaluation process we decided to sell Mosaic. In addition, we decided to reduce our exposure to long-term bonds by purchasing more short-term bond positions in order to offset the risk of rising interest rates and thus losing principle on our bond holdings. Additionally, we continued to screen for undervalued securities we thought would pose as perfect investments in portfolio.

We continued this process into the second semester. We further diversified our portfolio with the purchase of Abbott Laboratories. Due to our analysis during the first semester and beginning of the second, we felt that the healthcare sector was somewhat depressed due to speculation of changes in policies. We think that Abbott has great growth potential and will be a leader in this sector due to its focus on providing cutting edge pharmaceuticals that cater to the masses.

In the last fiscal year, the fund managers decided to shift from a defensive portfolio of holdings into a more aggressive one. However, due to the current macroeconomic climate, we have been attempting to be extremely cautious with our re-allocation. As mentioned in last years’ report, we had bought positions in Exxon Mobil Corporation and Transocean LTD due to an undervalued rating based on our analysis on their long term value. While Transocean LTD has not performed due to exposure to the gulf oil spill, Exxon has outperformed.

In the later part of the second semester, we realized a large amount of equities fell into the “Large Core” stock style. We began to look to diversify into the small and mid cap range. It was agreed that we needed to begin to look into ETF’s. Over the last couple of months, we have continued to look into many different ETF’s in the small and mid cap range. The valuation of an ETF has been challenging but we feel confident in our approach of valuation through considerable amounts of research and analysis based on past performance, expected performance, and industry and sector weights within ETF’s. We expect to purchase a small or mid cap range ETF by the end of the academic year.

This past year has been very educational with regard to how the macroeconomic climate affects industry and sector trends within the market and conversely, how this is related to the performance of our portfolio. The expansion into more in depth qualitative analysis has helped us re-evaluate our investment decisions and continually assists when considering the value of a potential investment. We owe a huge thanks to the continued help and support of our Faculty Advisors as well as the Alumni Advisory Board.

We will be losing some of our most experienced members of the student investment fund: Bobby Patel, Philip Rawlings, Raquel Lima, Scotty Cottingham, and Samantha Sands. We look with anticipation to see how next years’ students will do with the investment decisions that we have made over the past two years.

Respectfully Submitted,

Bobby Patel & Philip Rawlings

Management and Membership

Student Managers



From top left: Austin Brewster, Elise Burch, David Griffith, Scott Cottingham, Kathryn Prater, Michael Alford
Devin Harris, Chase Muder, Bobby Patel

Raquel Lima, Philip Rawlings, Samantha Sands, Zachary Roush

Absent: Phillip J. Cohen

Faculty Advisors



Steve Ramsey
Principle Advisor
(2007-April 2010)



David Griffith
Principal Advisor &
Department Chair



Jerry Johnson
Dean of Social Sciences

Alumni Advisors



Kirk Rimer
Managing Director
Goldman, Sachs & Co.



Todd A. Williams '82
Consulting Partner
Goldman, Sachs & Co.



Zeke Ashton '95
Founder
Centaur Capital Partner

The Fund and Austin College

About the Fund

In August 2007, Todd A. Williams endowed Austin College the sum of \$1,000,000 for the establishment of a student investment fund, now named the Todd A. Williams Student Managed Investment Fund (SIF or Fund). The primary purpose of this endowment is to provide a learning experience for students in investment portfolio management. As of March 31, 2011, the Fund was valued at \$1,068,905. Each year, student managers will participate in the management of the Fund. Students who are interested in investing but do not desire a board member position are welcome to participate in SIF meetings. For guidance, a fund guideline document was created by Austin College alumni advisors to provide direction as to how the money should be handled by the SIF. The document emphasizes the importance of allowing the student managers the opportunity to make financial and managerial decisions regarding the corpus and operation of fund management. The Fund, operating within this framework established by professional portfolio managers, has an objective of generating an eight percent annual return (based on a three year rolling average). The gains and earnings from the Fund are to be withdrawn and contributed to a scholarship fund, also created by Todd A. Williams.



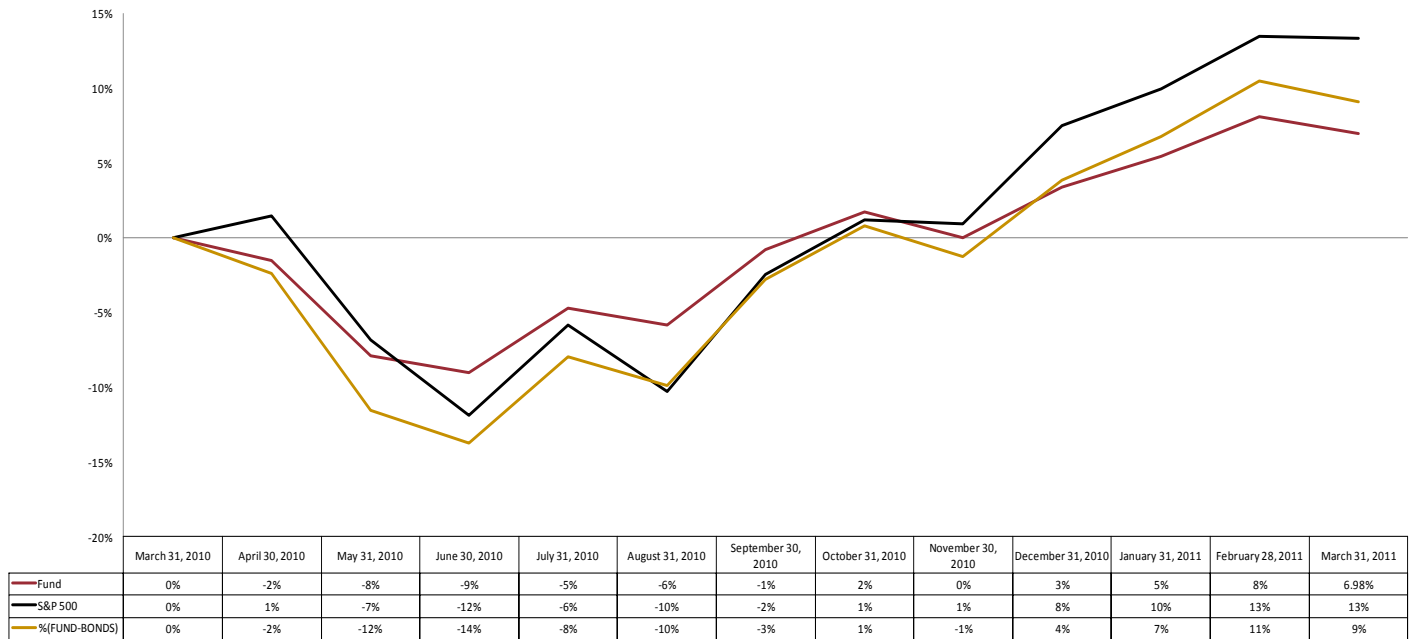
About Austin College



Austin College is a leading national independent liberal arts college located in Sherman, Texas, approximately 30 minutes north of the greater Dallas metroplex. Founded in 1849, making it the oldest institution of higher education in Texas operating under original charter and name, the college is related by covenant to the Presbyterian Church (USA). Recognized nationally for academic excellence in the areas of international education, pre professional training, and leadership studies, Austin College is one of 40 schools profiled in Loren Pope's influential book *Colleges that Change Lives*.

Performance

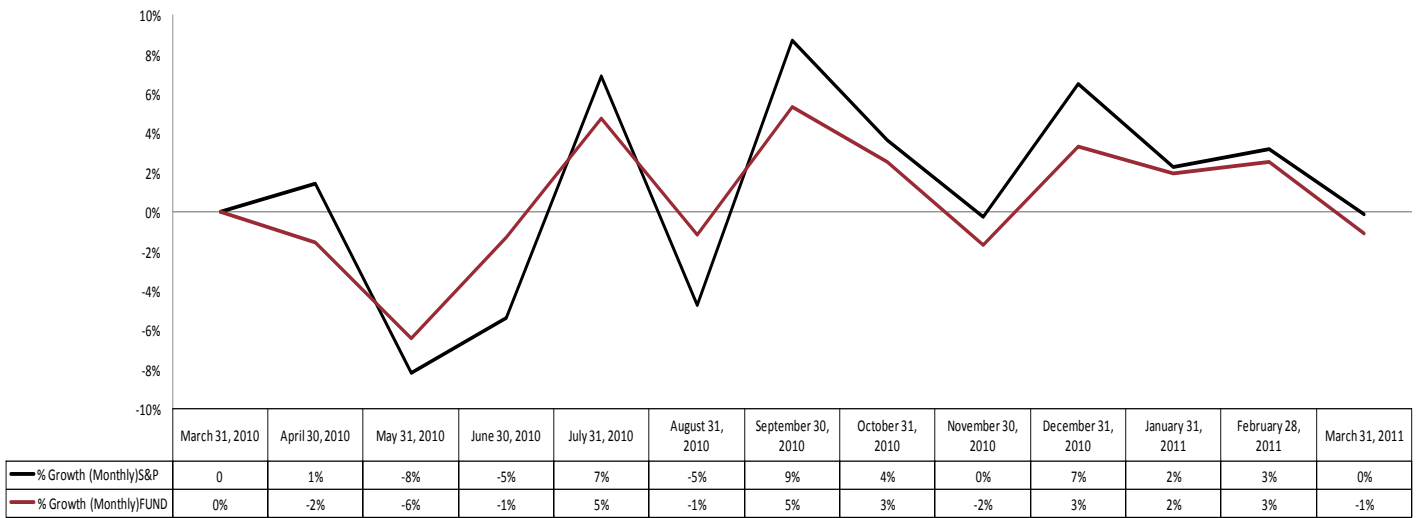
Percentage change for the year ended March 31, 2011



Year ended March 31, 2011 6.98%

Since inception (August 2007) 6.89%

Growth (Monthly) Volatility

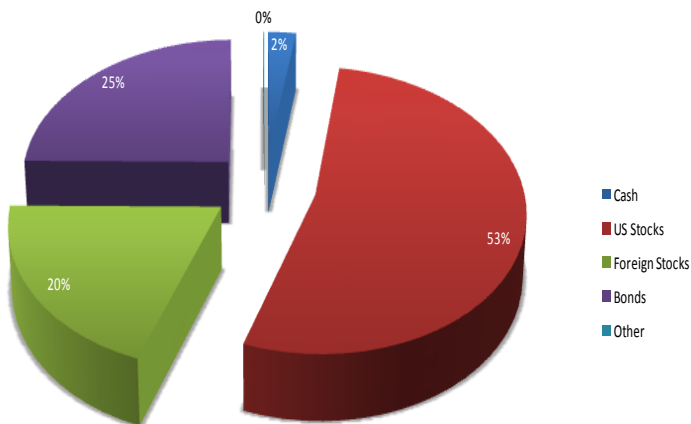


Summary of Positions

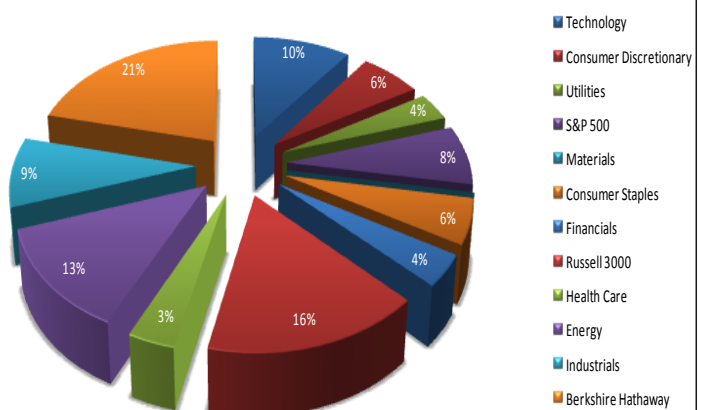
Sector and Company	Number of Shares	Fair Value
Student Managed Equity		
Technology		\$59,887
AT&T, Inc.	570	\$17,448
Microsoft, Inc.	1300	\$33,007
Cisco Systems Inc.	550	\$9,433
Materials		\$0
Health Care		\$20,356
Abbott Laboratories	415	\$20,356
Consumer Discretionary		\$37,031
Ebay, Inc.	1193	\$37,031
Consumer Staples		\$33,634
Proctor & Gamble Co.	546	\$33,634
Energy		\$75,350
Exxon Mobil Corp.	500	\$42,065
Transocean Ltd.	427	\$33,285
Utilities		\$21,540
NRG Energy, Inc.	1000	\$21,540
Financials		\$23,314
Goldman Sachs Group, Inc.	147	\$23,314
Industrials		\$52,550
Boeing Company	304	\$22,475
General Electric	1500	\$30,075
Total Student Managed Equity		\$323,661
Remaining Equity		
Exchange-Traded Funds (ETFs) - International Equities		\$169,993
iShares Pacific Exempt Fund	636	\$30,725
iShares MSCI BRIC	505	\$25,407
iShares Emerging Markets Fund	468	\$22,778
iShares S&P Euro Plus Fund	2178	\$91,084
Exchange-Traded Funds (ETFs) - Bonds and Fixed Income		\$286,375
iShares Aggregate Bond Fund	1780	\$187,131
iShares 1-3 Yr Treasury Bond	1185	\$99,244
Exchange-Traded Funds (ETFs) - Domestic Equities		\$140,018
iShares S&P 500 Index Fund	935	\$45,223
iShares Russell 3000 Index Fund	1196	\$94,795
Other		\$125,300
Berkshire Hathaway Class A	1	\$125,300
Total Remaining Equity		\$721,687
Cash and Other Investments		\$23,557
Total Asset Value		\$1,068,905

Asset Allocation

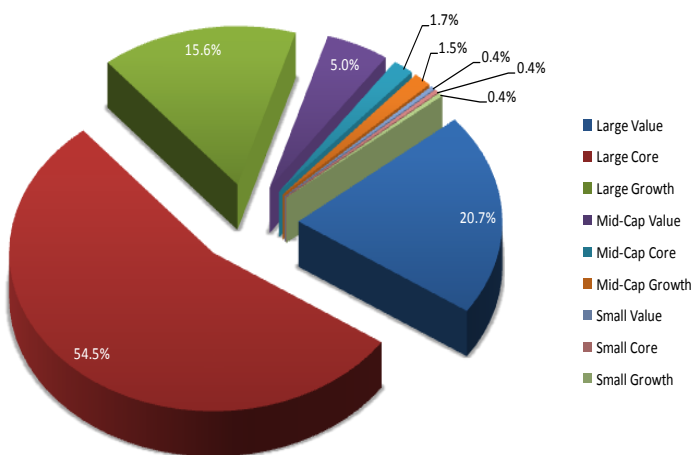
Asset Class



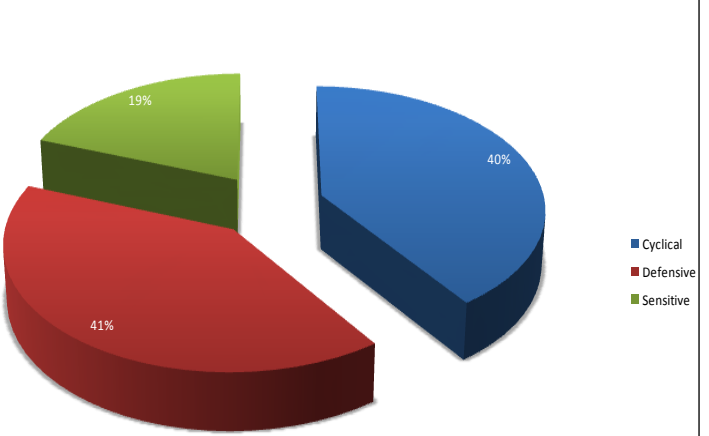
Domestic Equity Allocation by Sector



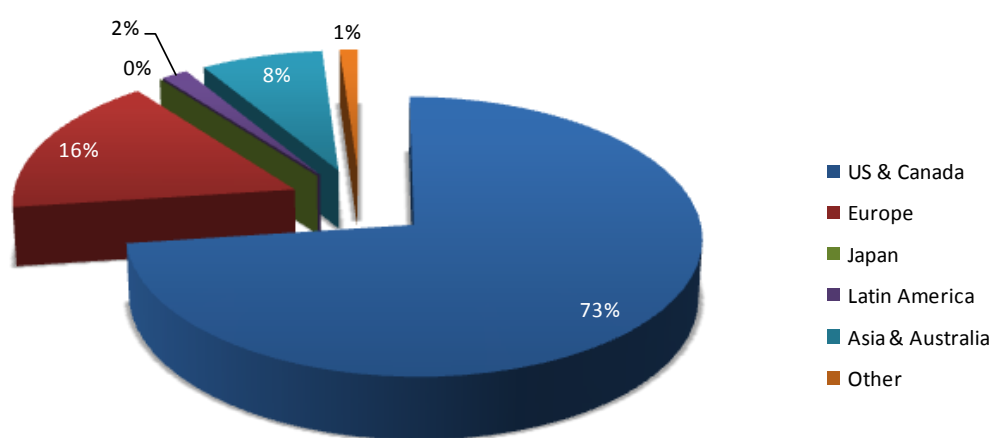
Stock Style



Domestic Equity (Cyclical, Defensive, Sensitive)



World Regions



Reconciliation of Activities

For the year ended March 31, 2011

Portfolio Income and Expenses

Net Gain/Loss

Interest and Dividends

\$20,879

Net Income and Expenses

\$20,879

Realized Gains and Losses	Shares	Cost	Sale Price	Gain/Loss
The Mosaic Co.	300	\$18,231	\$20,396	\$2,165
iShares- Bond Fund	925	\$96,385	\$100,045	\$3,660
iShares- Japan Index Fund	2184	\$22,801	\$21,983	-\$818

Net Realized Gains and Losses

\$5,007

Unrealized Gains and Losses	Shares	April 1, 2010 Value or Avg. Cost*	March 31, 2011 Value	Gain/Loss
Abbott Laboratories	415	\$19,909	\$20,356	\$447
AT&T Inc.	570	\$14,729	\$17,448	\$2,719
Berkshire Hathaway Inc.	1	\$121,800	\$125,300	\$3,500
Boeing Co.	304	\$22,073	\$22,475	\$401
Cisco Systems Inc.	550	\$14,317	\$9,433	-\$4,884
Ebay Inc.	1193	\$32,172	\$37,031	\$4,859
Exxon Mobil Corp.	500	\$33,490	\$42,065	\$8,575
General Electric Co.	1500	\$27,300	\$30,075	\$2,775
Goldman Sachs Group Inc.	147	\$25,083	\$23,314	-\$1,768
Microsoft Corp.	1300	\$38,074	\$33,007	-\$5,067
NRG Energy Inc.	1000	\$20,900	\$21,540	\$640
Procter & Gamble Co.	546	\$34,545	\$33,634	-\$912
Transocean LTD	427	\$36,884	\$33,285	-\$3,600
iShares- Bond Fund	1780	\$185,476	\$187,131	\$1,655
iShares 1-3 YR Treasury Bond	1185	\$100,050	\$99,244	-\$806
iShares- BRIC Index Fund	505	\$21,922	\$25,407	\$3,485
iShares- Pacific Exempt Japan	636	\$27,323	\$30,725	\$3,403
iShares- S&P 500 Index	340	\$39,896	\$45,223	\$5,328
iShares- Russell 3000 Index	1196	\$82,297	\$94,714	\$12,417
iShares- S&P Euro Plus Index	2178	\$83,505	\$91,084	\$7,579
iShares- Emerging Markets Index	468	\$19,713	\$22,778	\$3,064

Net Unrealized Gains and Losses

\$43,811

Increase/Decrease in Value of Fund

\$69,696

Beginning Balance of Fund - April 1, 2010

\$999,208

Ending Balance of Fund - March 31, 2011

\$1,068,905

* Average cost is presented when shares were purchased during the current year.

Analysis

New Investments

Abbott Laboratories - We continue to have strong confidence in Abbott labs representing our investment in the health care industry. Previously, we did not have any exposure to the industry due to unease on how government actions may influence pharmaceutical firms. Abbott has implemented some aggressive cost cutting plans which should propel Abbott's bottom-line growth much quicker than top-line growth. Furthermore, international markets and indications in Crohn's disease and psoriasis for Humira should further propel sales growth for the company's leading pharmaceutical product. The recent acquisition of Piramal's drug unit increases Abbott's exposure to the rapidly growing Indian market. Abbott's acquisition of the pharmaceutical unit from its former partner Solvay offers strong cost savings as Abbott can eliminate several duplicate divisions. Confidence is upheld based in the above factors as well as the 4% dividend yield achieved from the stock.

-Bobby Patel

Investments we held

Exxon Mobil, Corp. - is an integrated oil and gas company. They explore, produce, and refine oil around the world. The company is the world's largest refiner as well as one of the world's largest manufacturers of commodity and specialty chemicals. Exxon has pursued operational improvement, efficiency, and development. This has helped to set themselves apart from competitors as a superior capital allocator and operator. Due to this, Exxon has consistently delivered a higher return on capital when compared to its competitors. We expect for this to continue to be the trend due to their advantages in size, experience and expertise, and their excellent financial health. Also, it has been noted that Exxon should be able to weather any regional economic weakness or political instability due to the diversity of their operations and wide international geographic involvement. We also believe that because of these strengths they would best be able to withstand a drastic drop in commodity prices, yet they should greatly benefit if commodity prices continued to rise. These strengths, their good returns, wide economic moat, and sound business model help us to believe that they are and will continue to be a sound company for our portfolio to hold.

-Philip Rawlings

Boeing Company's- main businesses today are primarily divided into two segments: commercial airplane manufacturing and defense contracting. We believe Boeing Company is a hold mainly because of its lead in producing the ultra-efficient 787 Dreamliner jet. We expect that the company will possess a competitive advantage as more fuel-efficient jets are demanded for replacement of old ones. Although Boeing has once again delayed delivery of the Dreamliner to the third quarter of 2011, the company has already received 850 orders from 55 customers on the aircraft. Additionally, we believe Boeing Company has strong growth opportunities in the defense contracting segment. An evidence of this is the recent announcement of its winning over the KC-X tanker replacement contract, a deal with the U.S. Forces that gives them a lead in lightweight tankers over its main rival EADS. Finally, Boeing Company also pays annual cash dividends of \$1.68 per share, representing a 2.24% dividend yield.

-Raquel Lima

Cisco Systems- is a global manufacturer of data and networking equipment and software. Their products include routers, switches, access equipment and network management software. (Morningstar) Cisco Systems is trading at \$17.19 as of 4/27/2011, and has ranged from \$17.00 to \$22.00 during the semester. Although the stock has seen a decrease in price, the students in the fund felt we should continue to hold the stock after analysis of both company operations and fair market value as estimated by Morningstar and our discounted cash flow analysis. Morningstar has estimated Cisco's fair market value at \$30.00, and the students discounted cash flow analysis had a fair value estimate of \$28.00. Cisco has a wide economic moat, as they have created large scale advantages over

competitors. Cisco also competes in an industry in which customers have high switching costs, making it hard for smaller competitors to compete. Cisco Systems has shown the ability to steadily grow their revenues over the past 5 years, as well as their earnings. This steady growth leads us to believe the Cisco will remain a player in the software/hardware industries, and their potential for price appreciation suggests that our current allocation should remain.

-Scott Cottingham

General Electric Co. - is a conglomerate containing segments in technology and energy infrastructure, as well as home, business, capital, and financial services. GE's management team has once again succeeded in creating opportunities for returns in the company. Also, the dividend has recently increased for the third time the last nine months. Since we have added GE to our portfolio the stock has more than doubled in value. GE has consistently been able to create value for its shareholders and we think it is well positioned to continue to do so in the future. Due to their wide economic moat and superior manufacturing abilities we believe they will be well placed to continue to expand in the innovative energy alternatives market.

-Samantha Sands

Transocean- is the world's largest offshore drilling contractor. The company has a fleet of 140 mobile units. Transocean is considered the most modern and technologically sound drilling company in the deepwater drilling industry. We are confident that there is considerable upside in owning Transocean. Recently there has been increasing interest in offshore exploration and there is no sign of this interest slowing. Since Transocean is the world's largest offshore drilling company they should collect a substantial amount of revenue from customers looking to exploit large under water discoveries. By the end 2011, it is believed that the deepwater business will account for more than half of Transocean's revenue. With Transocean's main focus being in deepwater drilling they avoid the uncertainty and potentially volatile risks of shallow water drilling. Deepwater rig availability is considerably low across the industry, meaning that Transocean will have great opportunity attaining new contracts within this industry.

-Chase Muder

Microsoft, Inc.-Despite the difficulties inherent in changing business models, Microsoft seems well-poised to meet the upcoming transition towards cloud-based "software as a service" computing. Its upcoming Office 365 suite will allow business customers to access the Office suite on a subscription model, without installing software. Azure, Microsoft's cloud platform, is aiming to be the easiest-to-use platform for outside developers. On its traditional fronts, Windows 7 and Office 2010 have been warmly received by customers, and it is likely that consumers will continue to stick to the products they know. Microsoft pays a 16 cent per share quarterly dividend, and is a strong stock to hold.

-Phillip Cohen

Proctor and Gamble- was slow in dealing the economic downturn over the past year it has implemented several plans to reinvigorate their top-line and their earnings growth has been stable. It owns a wide variety of products and often more than one brand for each product and so they sustain high margins. To compensate for the higher prices and thus lower sales caused by the 2009 input cost inflation of two billion and caused by the negative foreign currency exchange of four billion the company has begun to instate a series of strategies: stronger advertising, heavy discounting, and the continued promotion of performance over price. Savings from instituting cost discipline in business services, purchasing, and logistics have been invested in new products and are expected to offset any potential gross margin erosion. They have also begun to sell off companies of different portfolios, such as the 2.35 billion dollar merging of Pringles with Diamond Foods. In general, Proctor and Gamble is a stable company with a consistent dividend. The company is not one to increase dramatically, but it is a steady hold stock, being almost as stable as a bond.

-Elise Burch

Ebay- is an established online auction marketplace that has developed over the years, which allows buyers and sellers to come together locally, nationally, and internationally through a range of websites. The Company provides online marketplaces for the sale of goods and services, as well as other online commerce, or ecommerce, platforms and online payment solutions to a diverse community of individuals and businesses. We believe that eBay is still a relatively low risk for companies in the Internet industry. We also anticipate eBay to post increasing revenues and cash flows and as a result believe that the company has what it takes to outperform other competitors in the market.

-Austin Brewster

Goldman Sachs Inc. - is a global Investment banking firm that operates in three segments; investment banking, trading and principal investments and asset management and services. It has recently organized itself as a bank holding company regulated by the Federal Reserve. This helped position it as a more moderate risk level investment with still above average returns. Regulators recently allowed Goldman Sachs to buy back \$5 billion in preferred stocks showing that they feel more than comfortable with the company's financial position. Goldman Sachs is also expanding its holding in emerging markets such as Brazil and China. These markets should well outpace the growth in more developed countries, allowing for higher returns for Goldman Sachs. This company also helps to diversify our portfolio into the financial sector. We continue to feel that this is the most stable, solid investment choice within this sector.

-Michael Alford

AT&T- We have continued to hold AT&T Inc. throughout 2011. According to recent reports, the company has succeeded despite anticipated setbacks in the first several quarters. AT&T no longer has exclusive rights to the Apple iPhone, thus it was projected that the company would take a substantial hit. However, they performed higher than expect with customer additions standing at the 62,000 range and company attraction only dropping a mere 5% from the previous year. Free cash flow remains at a high \$3.6 billion. Wireless margins are expected to continue to grow with the increasing appeal of 'smart phones', while AT&T will continue to be one of the largest and most successful phone service providers in the industry. When AT&T completes the T-Mobile acquisition, the firm's position in the wireless market should further strengthen and it should also provide increased cost savings.

-Katie Prater

Berkshire Hathaway- is a holding company led by the famed investor Warren Buffet. Their main source of business is insurance, run primarily through GEICO and other insurance companies. They have consistently had slightly above average returns on capital and typically have little to no debt. The company is very large and diversified and we believe that it is a safe and secure investment that we can rely on to produce slightly above average results consistently.

-Tyler Roush

NRG- is a company that we feel has good potential for growth throughout the next several years. It is hard to estimate what this stock will do in the short term because it is still somewhat exposed to the prices of natural gas and oil which fluctuate constantly. We know that there are many risks involved in volatile commodity markets, but we believe that their expansion into nuclear, coal, natural gas, and renewable energy sources will help to benefit them in the long term. We believe that NRG is a great stock to stay invested in for the long-term.

-Devin Harris

What We Learned

Without any doubt in my mind, this class has been much of the highlight of my Austin College experience. Having a firm backing in finance is evidently the quintessential prerequisite to starting a career in business/ finance upon graduating from Austin College, running. The class helped foster my interest in financial valuation and analysis as it put me directly in check with real-time international markets. Not only did the class help me develop my leadership skills as a sector head, it helped me understand the importance of collaborative tasks as we analyzed securities from different standpoints and perspectives. It is often misconstrued that firms can be analyzed using a cookie cutter approach. The collaborative task arrangement we decided to use illustrated just how important ideas from different group members, regardless of experience, can contribute to a more thorough, comprehensive analysis. I would personally like to thank our Alumni advisory board for their continued support and Dr. David Griffith for his role in the management of the fund. As the fund transitions into the new fiscal year, I wish all those involved with the management of the fund the best of luck as they endeavor to build upon our progress throughout this past fiscal year.

-Bobby Patel

I can honestly say that over the past two years, the student investment fund has been one of the most fun, yet educational programs that I have been involved in at Austin College. It is a great program and I hope that it continues to evolve and grow. Being a quantitative person, this past year I have learned that qualitative analysis is also extremely important when trying to truly value a stock. I have become more attuned to taking into consideration the macro economy as a whole when considering individual stocks, industries or sectors as a whole, ETF's, or bonds. I have also seen how interest rates affect future bond valuations and how this can affect the fixed income segment of a portfolio. I now realize how difficult it can be to know when to exit a position and when to adjust sector and industry weights within the portfolio to fully capitalize on the trends of the market.

-Philip Rawlings

I had a chance to be part of the Student Investment Fund for one year and the class exposed me to an area of business that was foreign to me. Throughout the year, I became acquainted with the basics of stocks analysis and learned to rely on multiple resources when evaluating a stock. Moreover, I learned that having a good understanding of the macro environment is crucial for the success of stocks selection. Finally, the class exposed me to a career path in investment management that continues to grow in me. I will certainly apply the skills and knowledge gained in the class as I start my career and professional life.

-Raquel Lima

The most important thing I have learned in this class is to turn quantitative research into qualitative analysis. It is easy to look at a company's financial statements and decide whether or not the company is in good health. But it is more difficult to take that research and explain why the company is a good buy. I have learned that there is more that goes into purchasing a stock than just valuing that stock. It is also necessary to perform a macro analysis of the industry and the market in order to insure you are making a good choice. This semester I also became very efficient working with the discounted cash flow model, which I hope will carry over with me into the professional world.

-Scott Cottingham

During my second semester in Student Investment Fund I have started to recognize what to look for when deciding whether or not to purchase a stock. I have a better understanding of how to research a potential stock and what points are necessary to provide the rest of the class with in order to make an educated decision. I believe this can only come with time, practice, and research and I encourage next year's class to ask questions. If you do not fully understand a term or concept you hear during class, do not be timid because the more involved you are in the discussions the more you will benefit from this course in the future. After this semester I feel much more comfortable when discussing stocks; being a part of this course has opened up my interest to the stock market as a whole as I have gained understanding in a field that was previously unfamiliar to me.

-Samantha Sands

This semester I have gained abundant knowledge about investment research. This class has taught me how to make smart investment choices. In order to make an intelligent investment one must spend a great deal of time researching the company. I have learned how to do this research more efficiently and effectively. As a first year student in this course, it was important for me to listen to the older, more knowledgeable students in the course. The older students helped me better understand our portfolio and the market as a whole. This class is going to be very beneficial not only as I continue my academics at Austin College but later in life when I am investing my own money.

-Chase Muder

The Student Investment Fund taught me how much there is to stocks analysis -- how to do proper research, reverse-engineer the market price, project growth, and, naturally, decide if a stock is worth our time. I also learned how the group makes decisions: how we pick strategies, analyze a prospective stock, or decide what to do when one of our equities under-performs. I learned the "method behind the madness", so to speak, and got an inside look at investing that I wouldn't have gotten otherwise. It's definitely the best way to learn!

-Phillip Cohen

After my semester in the Student Investment Fund, I am very thankful and honored for the knowledge gained. I am honored to be involved with such a select group of individuals. The main lesson I have learned would be that real time investing takes ample research to be successful. Being a math major and thus entirely fresh to the investment world, I have learned many things about risk management, different styles of valuing bonds and equities and different styles of building portfolios. Perhaps one of the greatest things I learned from the Student Investment Fund was how to look at the details of a stock, over a longer period of time, rather than simply looking at the last few hours return.

-Elise Burch

Through the Student Investment Fund, I learned a lot about the stock market in a very short period of time. Before I became part of the Student Investment Fund I had little to no knowledge of the stock market. One of the most important things I learned about the stock market is that researching a company before you invest in it is very important. I also learned how risky the stock market is. I had always heard people talk about risks but it was not until I actually understood the details behind the stock market that I noticed the huge risks. The upperclassmen in the Student Investment Fund have done a great job of explaining the stock market, our portfolio, and how to create presentations about certain companies. I am grateful for this opportunity and I am eager to learn more about the stock market.

-Austin Brewster

This class has helped by drastically improving my business vocabulary. With having experience talking in front of the class I have been able learn to better put my ideas in an understandable, more businesslike way. The practice of reading many analysis' reports on different stocks has improved my level of understanding and also the amount of time it takes for me to process that information. One other thing that I learned this semester that I had not experienced in my other business classes thus far was looking at the company as part of an industry as well as the macro economy and how the bigger picture could affect the stock. For example, how the Japan earthquake and subsequent nuclear disaster could affect domestic perception and policy of nuclear energy resulting in the energy stock being affected.

-Michael Alford

My perspective of the stock market as a whole has really broadened as I was not aware of the countless details that go into pursuing and maintaining a stock. As well, I have come to realize how sensitive the stock market really is. Many events that happen within society have a large impact on stock prices and appeal to customers, which I was not previously aware of. Also, I have learned the many sectors which the market is divided into, making it more effective to search for new stock opportunities in a wide range of fields. The class as a whole has inspired me to continue to study the market and different industries within it. I plan in the future too eventually pursue owning my own shares and participate in the market as an investment strategy.

-Katie Prater

While taking the introductory portion of the Student Investment Fund, I was able to watch the older more experienced students and learn the process that they used when researching the stocks we held within the portfolio and how to analyze possible new investments. I learned that every choice you make with your investments is important, and a large portion of time is devoted to researching these stocks in an attempt to predict how they will perform in the future. Because the stock market is unpredictable, it made me very nervous when we were trying to decide which stock we should invest in. However, this class gave me confidence through the research that all the students did and guidance from David Griffith as well.

-Tyler Roush

I learned a lot about the investment world. In class we discussed what to look for when looking for stocks as potential investment opportunities. I learned what a portfolio was, how to compare different companies, and what the difference was between an aggressive and passive portfolio. I now understand that it is important to having a diversified portfolio can help limit risk. I have learned many, many new concepts from this class.

-Devin Harris

Contact Information

For more information regarding the Williams Student Investment Fund, please contact Faculty Sponsor:

Dr. David Griffith

900 North Grand Avenue

Hopkins Center 109

Sherman, Texas 75090

United States of America

Phone: 903-813-2266

