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# B U S I N E S S C L U B S

## Economics Club

from Brianne Palmer

**So Far:** The Econ club has had Andy's Pool Night, Erie Otters Buck Night, T-shirt Fundraiser, Jr.'s Last Laugh Comedy Club, and Bi-Weekly Meetings

**Events for next semester:** In the Spring, our club hosts the business trip, this year to in Chicago. In Chicago, students will visit companies that could be future employers as well as meet with Penn State alum living in Chicago.

**Getting Involved:** If students are not yet in the club, but would like to get involved, we highly encourage the added participation! We are a very easy club to join and become an active member in. Simply show up to one of our bi-weekly meetings and check it out. See our Facebook page called "Society of Undergraduate Economists" for the times and places of our meetings and events.

## Financial MGMT Club

from Archie Isherwood

**So far:** The Financial Management club was engaged in various speaker series with finance professionals in the Erie community including "Investing in the 2010's" and "the Foundation of Financial Well Being"

**Events for next semester:** The finance club is currently planning more speaker series for the spring semester, and is looking for other opportunities to get involved in community service. We are also planning t-shirt sales to raise money for the club.

**Getting involved:** Students who would like to get involved with the events do not need to be in the finance club in order to do so. The speaker series are always open to anyone who would like to attend and any help is greatly appreciated. We also encourage our members to bring a friend to all events, the more the merrier!

## Marketing Club

from Brittany Seyler

**So far:** The Marketing club has focused on giving members the opportunity to learn more about career opportunities, as well as participating in community service events. Members of the Marketing Club helped out the Second Harvest Food Bank in Erie, PA by packaging up donated food to be distributed.

**Events for next semester:** We will be doing fundraising for the upcoming Business Trip to Chicago by collaborating with the Econ Club.

**Getting Involved:** Non-members are allowed and are encouraged to participate in club activities. All students are encouraged to become members. All they need to do is pay dues (\$10 for a semester, \$15 for the full year) this includes a club t-shirt

## Accounting Club

from Kristen Angelo

**So far:** The Accounting Club has had four club meetings with three guest speakers. We went to an Erie Otters hockey game and it was funded by the club to all members if they brought a can good to donate to the second harvest food bank.

**Events for next semester:** Next semester we will have 4 club meetings with two speakers including governmental accounting and Becker CPA and we will be hosting a speaker with other business clubs which is TBA as of now. We will be attending an Erie Sea Wolves game as well as other fun events.

**Getting Involved:** Students can join next semester by attending the club meeting on January 13th in REDC 104 at 12:15pm and bring \$5.00 for their dues, it is open to all majors.

## Quote of the Week:

*Catch a man a fish, and you can sell it to him. Teach a man to fish, and you ruin a wonderful business opportunity.*

-Karl Marx

# The foundation of financial well being

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The Finance Speaker Series at Penn State Erie, The Behrend College, hosted financial planner and alumna Kathryn Nusbaum on Thursday, Dec. 2.

Nusbaum's presentation, Foundation of Financial Well Being offers the basic tools

and knowledge investors need to manage their financial lives.

Nusbaum started her presentation clearly stating the fundamentals of her teaching.

"This is not a budgeting class or a get-rich-quick investment seminar," Nusbaum said. "Rather, I teach the unbiased, time-tested tools needed to build wealth and persevere through turbulent financial times.

I want to put individuals on the path to financial security, confident financial decision making, and greater overall well-being."

Nusbaum talked about how money management is different for everyone and how it depends on a number of factors.

"It depends on what you want to be doing with your life," Nusbaum said. "Where you want to be investing your

time and your financial security is part of all these inter-related parts."

The speaker also spoke about the importance of swapping emotion for wisdom.

"We make emotional decisions all the time but we must rise above those emotions in order to make the right financial decisions" Nusbaum said.

She demonstrated her theory by making one member of the audience give 20 dollars to another member. She brought the audience's attention to the emotion involved in someone losing the money and someone else getting the money.

Nusbaum used statistics from the Dalbar Studies to show the average investor and equity investor returns.

The difference in the two figures can be explained by

equity investors failing to stick to the core principle of buying low and selling high.

"People allowed their emotions and the media hype to dictate their decisions. In 2008 investors began to buy high and sold low.

So we have to rise above that and put a plan in place where we feel confident of the portfolios we hold and be wise and confident enough to stay the course."

In her presentation, Nusbaum offered the students a fool proof method of making investment decisions.

"Simple way of doing that is dollar cost averaging. It forces you to stick to the principle of buying low and selling high by regular periodic investing," Nusbaum said.

"The goal in investing is to get the greatest return possible while taking the least amount of risk. By far the

most important factor when building your portfolio is asset allocation. The most efficient way to have a diversified portfolio by investing in low cost broad market index funds"

Nusbaum ended her presentation by reiterating her key points of keeping true to the core principles and having a well balanced investments.

In the 21st century where making money quickly seems like a few high risk investments away, many students and other audiences walked away from the presentation knowing that having the proper plan, confidence and making wise decisions is the way to fulfilling ones financial well-being.

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