

You have a unique opportunity that is too easy to waste. After 32 years of being a finance professor, the most common thing I hear from former students is that they now wish that they had worked harder and taken advantage of the unique learning opportunities afforded by our curriculum. So take heed – a year passes very quickly, so give all you’ve got to expand your mind and horizons.

My talk is designed to help you do just that.

- I. Hit the ground running.
 - a. The first assignment / quiz / test in each class is the easiest and most important.
 - b. All of the material is “cumulative.” Missing a concept developed early in a class will hinder all subsequent learning.
 - c. Nothing beats a good first impression.

- II. Use the resources available to you. This is a Research I University.
 - a. Most of your teachers are finance researchers. We are exploring the frontiers of our knowledge.
 - b. Computational resources are virtually infinite.
 - c. Library resources – many of which are now online-- are also enormous.
 - d. One another. Perhaps the biggest difference between Wharton and here is the fact that at top places the students put an enormous effort into building their professional network while in the program.
 - e. This applies to all professional contacts. Example of BGI (Blackrock) talk – the student fell flat, and when I talked with him afterwards he remarked: “I had no

idea it was an interview.” ***Everything is an interview!***

- III. This is the “Real World.” One mistake that students make is to think of their time in school as a hiatus from the “real world.” Your problem is to *manage* your career. When you meet anyone you have to tell your story. You should have your story ready as a Russian Doll.
- IV. Your approach to the material must be different and more mature than as an undergrad. One of the biggest reasons for poor performance on my first quiz is the extent of preparation was grossly inadequate. Reading over material so that it is familiar - -you could answer most T/F and multiple-choice questions. But that is not enough. As a graduate student you have to know the material on a “blank sheet” basis. Put another way, you not only have to know the answers, you have to know the questions.
- V. One of the major objectives of intellectual maturity is synthesis and integration of the material. If you approach 5 classes as separate and distinct, you will not succeed—instead, you will be overwhelmed. You have to develop the sense of finance as a unifying set of paradigms. All finance classes are variations on a theme.

--Prof. Lamoureux
August 17, 2017