

Mayer Fund

**Credits:** 3

### **Course Files**

Mayer Fund Recruiting Presentation - January 8, 2018

### **Course Description**

The Mayer Fund is a \$4.0+ million student managed investment fund, run by a select group of second-year MBA students. The team is comprised of two portfolio managers and eight to ten equity analysts. Students participating on the Mayer Fund earn 3-credits in each the fall and spring semesters of their second year.

The objective of this course is to provide second-year MBA students with real-world investment and portfolio management experience by making real investment decisions with real money. The Mayer Fund's goal is to achieve capital appreciation with the long-term performance goal of outpacing the appreciation of the S&P 500 on a risk-adjusted basis. The course not only serves as an opportunity to put classroom material to practice, but also as an enhanced forum for learning as each member learns the processes by which investment decisions are made in a professional asset management setting. As part of this course, students discuss in-depth financial topics such as:

- Portfolio Management Theory and Practice;
- Security Screening and Selection;
- Economic and Industry Analysis;
- Corporate Qualitative and Financial Analysis;
- Valuation Analysis; and
- Trading Strategies.

Additionally, students learn from reviewing the results of the decisions they make, determining which strategies to replicate and which strategies to avoid in the future.

### **Application Process**

The application process is competitive. Enrollment in the Mayer Fund is not guaranteed. Students must apply to be considered in the selection process (due dates below). The application will be used to get a sense of students' background and career interests, in order to determine which students are the best fit for the Mayer Fund.

To apply, students must submit the following:

- Cover Letter
  - Brief background/experience
  - What you have to contribute to the Mayer Fund
- Resume
- Copy of Current Transcript
  - Unofficial printout from web is acceptable (must have all of your fall semester grades on it)
  - List of finance electives (current and future expected)
- Sealed Envelope with you fund preference (if you apply to both the Mayer and New Markets funds, you must make a selection in case you are accepted to both.)

The entire application, with the exception of your fund preference, must be submitted via email to the Mayer Fund at [mayerfund@rhsmith.umd.edu](mailto:mayerfund@rhsmith.umd.edu) ([link sends e-mail](#)) by 9:00 am on Monday, February 5, 2018. You should also submit your fund preference, in a sealed envelope, to the faculty advisor, Sarah Kroncke, by sliding it under her office door in 4463 VMH. Fund preferences will not be reviewed until after initial selection recommendations are made.

The Honor Code is enforced for Mayer Fund applications, just as it would be for a class. Honor violations are

forwarded to the honor committee.

Interviews will be conducted with a subset of the applicant pool. Interviewees should be prepared to discuss and defend a specific stock pick during the interview process. Optional support for the stock chosen can include macroeconomic, industry and company-level analysis; and a DCF model (in Excel).

Once students are selected to the Mayer Fund, the specific roles will be assigned at the discretion of the faculty advisor.

After student selections are completed, MPO will enroll students in Testudo.

**Key Dates**

APPLICATION MILESTONES	DATES
Information Session and Application Open	Week of January 22, 2018
Application Deadline	February 5, 2018
Selection Interviews Announced (If Applicable)	February 12, 2018
Selection Interviews Held	February 14-16, 2018
Student Selections Announced	February 23, 2018
Students Confirm Enrollment	March 2, 2018

**Course Requirements**

Students who participate on the Mayer Fund come from both financial and non-financial backgrounds in their prior work and/or educational experience. The selection process will favor students who have demonstrated their financial and analytical skills, leadership qualities, work ethic, professional accomplishments and ability to represent the Robert H. Smith School of Business as a member of the Mayer Fund.

Additional requirements include the following:

- Completed core and on track to graduate by May 2019
- Take BUFN 760/BUSM737 Applied Equity Analysis during 2nd semester of 1st year or 1st semester of 2nd year
- Be available during the day when class meets (twice a week during the day)
- Commit 14 months to the Fund (from March 2018 through May 2019)
- Make effort to attend meetings with current members starting in March 2018
- Participate in the End of Year presentation in May 2018
- Manage the Fund during the Summer of 2018

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