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Investing in Student Education

CEDARVILLE, OHIO -- They say experience is the best teacher — a point proven by Cedarville University finance students in the applied portfolio management course. Working with funds provided by the university, students invest in real markets as a hands-on way to gain experience in the financial trading world.

In 2008, Dr. Bill Ragle, now professor emeritus of finance, started the applied portfolio management course, which, taken over the course of three semesters, allows students to invest real money and watch in real time as it fluctuates with the market. The course has since become a staple for finance majors.

The student-managed investment fund started with \$80,000. While the concept of student-managed funds has become popular in higher education over the last decade, Cedarville's program was on the forefront of promoting real experience in conjunction with classroom learning.

The program is unique in another way. Most universities' student-managed funds are run through an endowed chair, which preserves the original corpus and allows only the interest to be used. However, Cedarville's fund was given in its entirety to the school of business, with interest and corpus to be used in whatever facet the department felt would best aid learning.

"In 2018, the trustees and president looked at the excellence of the students in our department and thought it was a good investment," said [Dr. John Tarwater](#), associate professor of finance and a past professor for the course. "The course, and the funds, are intended to invest in our students' education. We want to help our students learn about investments and asset management in whatever way will aid them best in their future careers."

Andrew Bitner, who graduated in 2020 with a double major in finance and economics, was part of the applied portfolio management course for his last three semesters on campus.

"In my current job as an investment banking senior analyst at ArkMalibu, I have seen application of my finance courses," said Bitner. "The applied portfolio management course is based on company valuation through understanding financial history, forecasting, risk and competitiveness — all things I work with in my current job."

The course, now taught by [Dr. Jonathan Burson](#), assistant professor of finance, allows students to apply principles through repetition and long-term decision making.

"The course is set up like a lab," said Burson. "Older students who have been in the course for a semester can help newer students. We simulate an investment firm where teams of students learn from each other and fulfill different team roles. The year-and-a-half span of the course allows students to

watch their investments change and hopefully grow with the market, which helps them to gain a fuller understanding of forecasting.”

The fund has now grown to upward of \$280,000.

“Our aim is to be good stewards with the fund,” said Tarwater. “It has ebbed and flowed over the years but has generally had a steady increase. We are aiming to use some of the fund to bring newer technology and software to our business students in the near future.”

Current junior finance student Katie Williams from Papillion, Nebraska, is in her first semester of the course.

“I have found that the applied portfolio management course really delves into some concepts that previous courses briefly touch on,” said Williams. “I have really benefited from getting to put those skills and ideas into practice. It gives me a better idea of what working in that realm of finance could possibly look like and also helps me to apply what I am learning so that I can better retain it.”

“We average a 4-6% return on our profits, but the real return is the unique, hands-on experience students gain through the course,” said Tarwater.

The class in the [Robert W. Plaster School of Business](#), is excelling in that goal as 99% of Cedarville’s class of 2022 graduates are employed or enrolled in graduate programs within six months of graduation.

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 5,082 undergraduate, graduate and high school dual-enrolled students in more than 175 areas of study. Founded in 1887, Cedarville is recognized nationally for its authentic Christian community, rigorous academic programs, including the [bachelor of science in finance](#), high graduation and retention rates, accredited professional and health science offerings, and high student engagement rankings. For more information about the University, visit www.cedarville.edu.

Written by Halle Johnson

Cutlines:

1. Dr. Jonathan Burson holds the initial mock check that funded the IBC program at Cedarville University
2. Inside the Trading Center at Cedarville University