DIRECTOR’S NOTE

The Financial Services Laboratory is a critical tool to bridge theory with real-world application as we prepare students for a competitive marketplace, and facilitate cutting-edge faculty research.

Today’s business landscape demands the ability to react to new headlines, fluctuating prices and valuations. Time is not a luxury. Here at Lehigh, the skills to think critically about financial information are key to our students’ futures. Investing in the Financial Services Laboratory (FSL) directly impacts the potential for our students to compete in this marketplace.

**01** Lehigh boasts a wealth of financial technology. The FSL features 12 Bloomberg stations and 28 networked computers with access to the most highly used data feeds and software applications. This technological portfolio provides for a rich academic environment for our students and faculty, and puts Lehigh—and its curriculum—in a great position to adapt and lead in a changing market.

**02** Our students need to be prepared to succeed. Students graduating with a Lehigh business degree are in an unusually strong position to land their first jobs. The FSL introduces them to a breadth of financial and business data, offers valuable certification programs, and ensures that their transition into the marketplace is smooth. Since many of our students have used the laboratory throughout their time at Lehigh, their familiarity with financial technology is an incredibly important asset in a competitive job market.

**03** The FSL is an environment where research thrives. The FSL helps streamline the dissemination of resources for faculty and student research. The facility also promotes collaboration across disciplines and allows faculty and students to partner in research initiatives—ranging from investments to futures markets—that are both meaningful and impactful.

**04** A laboratory that connects Lehigh to Wall St. Perhaps no better program at Lehigh illustrates the strength of our relationship with the global financial community. Many of our network partners—including Thomson Reuters, PricewaterhouseCoopers, Market News International, Alliance Bernstein, MIAC, and CQG—are enthusiastically committed to the academic growth of our students. Our alumni and the FSL Advisory Board continue to provide insight into a new era of global business and the role technology plays in making us interconnected.

NANDU NAYAR, Ph.D.
Director of Financial Services Laboratory,
Hans J. Bär Endowed Chair in International Finance

Nandu Nayar is the Hans Julius Bär Endowed Chair and Professor of Finance. Dr. Nayar has published his research in the most prestigious research journals in the finance discipline. His research interests include risk analysis, pricing of securities, corporate valuations, investment banking and short term financing options. He recently served as an academic fellow with the United States Securities and Exchange Commission providing expertise on economic analysis in litigation support and modeling.
Lehigh’s Financial Services Laboratory was founded in 2004 to serve as a hub of financial technology for the College of Business and Economics. Since then, it has served more than 8,000 students and faculty interested in cross-disciplinary activities, affording professors and students the opportunity to collaborate on research in such areas as finance, management, economics, and accounting.

### Jesus Salas
Investments

Salas, an assistant professor of finance, has graduate students performing Monte Carlo Simulations using @Risk software to incorporate uncertainty in financial decisions. Students evaluate the riskiness of companies and later publish reports in which they recommend portfolios to buy based on their risk/return analysis.

### Sam Weaver
Valuation

Weaver, a professor of practice in finance, uses the FSL for valuation modules. Thomson Worldscope provides historical financial data of companies across time, while Bernstein Financial Analyst Reports give Weaver’s students information that builds the foundation of company valuation. The Bernstein Reports also illustrate the types of valuation models developed—and eventually used by—Weaver in the classroom.

### Steven Savino
Business

Over four hundred students taking Professor of Practice Savino’s “Introduction to Business in a Global Environment” course study a global industry. Students use tools like ThomsonOne to review and interpret analysts’ opinions, assess stock performance, and compare and contrast balance sheets and income statements of competitive multinational companies within their assigned global industry.

### Sue Sherer
SAP

Using the FSL’s three-screen presentation capability, Sherer, professor of management, offers students hands-on experience with the SAP Enterprise Resource Planning solution through Lehigh’s participation in SAP’s university alliance program. Students learn how to complete several key business processes including order to cash, material and production planning, and procurement through the SAP system.

### Shaan Gumani

Shaan Gumani ’16, a finance major, used the FSL extensively in his Corporate Financial Policy class. He relied on the Bloomberg terminals to help estimate a company’s cost of debt and ThomsonOne to extract data to calculate financial ratios.

### Mark Simone

“...familiarity with the Bloomberg terminals and my Bloomberg certification gave me a decided advantage during my summer internship. This knowledge reduced my learning curve and gave me the opportunity to add value early on. I was pleased to receive a job offer at the completion of my internship,” says Mark Simone ’14, a finance major.

### Tiffany Chan

As a finance major, Tiffany Chan ’15 used Bloomberg to find historical market returns and returns for a particular stock when calculating the beta and cost of capital for a firm. Another project had her in the FSL comparing different companies in the insurance industry.
MARKET INTELLIGENCE

01 Certifications. In today’s economy, employers and corporate recruiters are looking for business school graduates who are technologically savvy and accustomed to using a variety of financial tools. To ensure Lehigh graduates have a competitive advantage heading into the workplace, Lehigh boasts 12 Bloomberg terminals, and our students are encouraged to obtain Bloomberg certifications in four market sectors: Equities, Fixed Income, FX, and Commodities. There are currently over 250,000 Bloomberg terminals in use around the world, and Lehigh students certified in the databases are capable of performing real-time research on companies, markets, countries and economies. Lehigh is also collaborating with Thomson Reuters and offers the ThomsonOne Certification Program in the FSL. Additionally, CQG and MIAC Certifications are available to students. In each of these three certification programs, experts from the respective companies teach the certification program alongside Lehigh faculty in the FSL, thereby providing a perfect blending of theory and practice.

02 WRDS. Wharton Research Data Services (WRDS) is a highly regarded data management resource for business faculty and an important web-based tool that is an asset for Lehigh’s faculty recruiting efforts. Recognized as the international standard for business intelligence, Lehigh is one of about 250 institutions worldwide to use WRDS to simultaneously research hundreds of global firms in the financial, economic, and marketing arenas. WRDS at Lehigh has been partly funded and financially supported by the PricewaterhouseCoopers Foundation.

03 Student Managed Investment Portfolios. Lehigh offers four student-run portfolios that not only invest real money, but are designed to simulate the challenges that a financial advisor would face. Freshmen may join the Investment Management Group, which oversees the Rights Portfolio. Later, students apply to manage the FSL Value Portfolio and Dreyfus Portfolio or the Thompson International Portfolio, which are embedded in two portfolio management practicums. The portfolios require students to be exposed to investment research on a company and macroeconomic basis, portfolio creation and diversification, performance measurement, and investment vehicles that include stocks, bonds, mutual funds, options and futures, as well as short selling and buying on margin.

04 Renowned Network Partners. Lehigh is honored to have a team of network partners whose enthusiastic support has helped to build the FSL into one of the region’s top value-added teaching/research facilities. Recognized as industry leaders, their in-depth knowledge of the financial community has helped shape the FSL into a true learning laboratory. Partners Thomson Reuters and Market News International are world-class financial news and media organizations. Alliance Bernstein and PricewaterhouseCoopers provide strategic counsel and are highly regarded leaders among the financial services community. CQG provides a platform for students to critically hone technical analysis and trading skills, while the MIAC program drills students in the mortgage asset pricing, analytical and analysis arenas.

05 SANDRA KLOSE Thomson Reuters, Head of Business Planning & Operations, Americas

“Lehigh’s hands-on approach to preparing its students for the workforce makes it an excellent partner for Thomson Reuters. The Financial Services Lab offers the real-world intersection of the financial services industry and technology. With Thomson Reuters products as an important component, students have the opportunity to acquire a skill set that will enhance their marketability while also introducing loyal Thomson Reuters users into the industry. It is a win-win situation for both Thomson Reuters and Lehigh students.”