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Purdue Wins National Student Investment Fund Competition

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WEST LAFAYETTE, Ind. - A Purdue University Krannert School of Management MBA team won the CNBC/NYSE "national championship of student-managed investment funds" at a competition at the University of Dayton.

The 2003 RISE (Redefining Investment Strategy Education) competition was held in late March (3/26). It was the Krannert School's second consecutive win.

Paul DeBruicker, of Bloomington, Ind., and Jason O'Brien, of Anaheim Hills, Calif., representing the Krannert School's Student-Managed Investment Fund, took first place.

"I am so proud of all the students involved in the student-managed investment fund," said Michael J. Cooper, a Krannert School associate professor of finance and faculty adviser for Krannert's Student-Managed Investment Fund.

"Paul and Jason are so smart it makes your head spin. Winning the University of Dayton competition for one year, let alone two years, is an amazing accomplishment."

The win was based on two presentations and the 2002 performance of the student-managed fund, which beat the S&P 500 by 25 percent, the highest returning portfolio of the entire competition for the second year running.

The Krannert team's strategy focused on quantitative analysis that attempts to take advantage of market inefficiencies and identify trends and seasonal patterns in the markets by using a combination of historical data, academic research and statistical computing techniques.

Using a block of cheddar cheese, the Krannert team demonstrated the complex statistical analysis used in their successful trading strategies by dissecting the cheese into smaller cubes, thus illustrating the complex, multidimensional data sorts used in the team's portfolio formation techniques.

DeBruicker and O'Brien said they attribute their success to steadfast dedication and rigorous statistical back-testing performed by a larger team of motivated and skilled MBA students with aspirations for careers in the investment fields. However, many students who have worked on Krannert's Student-Managed Investment Fund said that luck also may have had something to do with their success, but they wouldn't know for sure until the more statistical results came back.

The competition included 84 schools from the United States and Canada and had more than 500 people in attendance. Judges were industry experts pulled from many of the leading banks on Wall Street.

Sponsors of the event were CNBC, the New York Stock Exchange, Deutsche Bank (Deutsche Asset



Do you plan to try the fried sauerkraut balls at the Indiana State Fair?

Yes

No

Management) and the University of Dayton.

For the win, the team earned the honor of ringing the closing bell at the New York Stock Exchange on Thursday (4/17) with the CEOs of the competition's sponsors, an appearance on CNBC's Squawk Box television program airing today (Tuesday, 4/15), as well as a trophy that DeBruicker and O'Brien likened to the Stanley Cup.

Source: Purdue University



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