

## The Manage-A-Bull Podcast: How does the UB MS in Finance program prepare you for the complex world of finance?

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Vish Gopalakrishnan:

Hi, I'm Vish Gopalakrishnan, and this is Manage-a-bull Podcast where we have in-depth conversations with students, faculty, staff, and alumni to give you a comprehensive picture into the life at university at Buffalo's School of Management.

In today's episode, we speak with Archana Mohan, a student in UB's MS in Finance program from Kerala, India. In our conversation, we talk about her passion for learning new languages and how the UB MS in Finance program has fueled her love for modern financial technologies.

Archana, welcome to the show.

Archana Mohan:

Thank you.

Vish Gopalakrishnan:

Now, we learned an interesting thing in our research for this podcast. You have a love for learning new languages and are currently learning both Mandarin Chinese and Greek. Where did this passion for language come from?

Archana Mohan:

So my interest in languages, it started at a very early age. I grew up speaking three languages because my family's Tamil, but we lived in Kerala in India where the regional language was Malayalam, and I went to a primarily English-speaking school. So as a child, I thought it was really cool how people could just switch personalities and their manners and so as they switch between languages, and every language I thought was a representation of the past and present of a thriving culture. So that interest and this desire to connect with the world around me made me want to learn languages. I have a very unrealistic goal with language learning, but I love the process.

Vish Gopalakrishnan:

I think most people would understand Mandarin, considering that China is the factory of the world, the dominant role that it plays in global economics. But what's intriguing is that you're also learning Greek. Why Greek?

Archana Mohan:

So Greek is... It's for the teenage Archana, the Percy Jackson fan in me, if you've heard of the series. I used to love the book series and Greek mythology in general growing up, and I always wanted to learn Greek because of that, since my favorite character spoke that. So when I saw Greek listed as one of the language courses during my undergrad program here at UB, I went for it and I absolutely loved every second of it. Probably one of my favorite courses I've ever taken.

Vish Gopalakrishnan:

In some ways finance is its own language. All you need to do is talk to a financial analyst for ten seconds and you're inundated with words like derivatives and equity and ratios, etcetera, etcetera. For those of us who are new to the field, what is finance and what is quantitative finance in particular?

Archana Mohan:

So you're absolutely right on finance being its own language. As for quant finance, a lot of what makes up finance or what is beneath what you see in those financial products, what drives the structure of the markets are very complex mathematics. The prices you see listed for a stock on a billboard, the funds that you invest in, all of it are ultimately a culmination of math equations. And learning quant finance is an attempt to understand this very complicated structure and bring more innovations into that industry. Honestly, even with a master's program, you would only be barely scratching the surface of what makes up quant finance.

Vish Gopalakrishnan:

And how did you discover your interest in the field?

Archana Mohan:

I would be lying if I said finance was my one true passion coming into university. I was good at numbers and I was really into math in school. So picking mathematics as my major undergrad, it made sense. However, I didn't see myself pursuing a higher degree, like a PhD at the time or going into teaching. So I

was looking for other career paths for math majors, and that's how I discovered the world of financial markets. I learned a bit, felt it would be something I could pursue and five years later here I am almost done with my master's.

Vish Gopalakrishnan:

I think that path of just stumbling upon it and discovering it as part of your undergrad exploration of subjects is something that a lot of people could identify with. Very few people are just born with a very concrete sense of what they want to do with the rest of their lives. So I think that's an interesting point that you discovered it and then stuck with it. Moving on to UB and how you ended up here, when you were looking for graduate programs, and I know that you did your undergrad here too, what was the criteria that you were working with in your selection process?

Archana Mohan:

So I had this three things of community, career development and affordability obviously. So one of the things is that you need to feel like in with whoever you're going to classes with, wherever you are. I think finding a place to belong is very important, and that was one of my biggest things when I was considering where I wanted to go for graduate program.

And another is career development. After grad school, I knew for sure I wanted to go work. So it was important that I found a program that fit my career goals and I knew would help me land where I wanted to.

And of course affordability was key too because, I'm sure many international students would agree, but coming all the way from India to US, it's not a very affordable thing to do. It's very expensive. So choosing a school that would not break my bank was also very important for me. So that was my three step criteria I had for grad programs.

Vish Gopalakrishnan:

And in what ways did UB meet those criteria?

Archana Mohan:

So UB is, even in my undergrad, I knew that UB is such a community driven school. So one time a professor of mine talked of the School of Management as a small school within a big school where we are all family. And I realized that that's how I've been feeling about being here.

It's a wonderful network of people who are there to help you succeed from professors to staff to classmates and alumni alike. So I really liked that aspect. I've always connected with my classmates and the people here. So that was an immediate yes for me.

And as for breaking into, so UB also offers a ton of resources for career development, breaking into a good career and making sure the students succeed in where they want to be. It's always prioritized here from fab staff here at Career Resource Center and everyone, career development was also prioritized. There are avenues where you can explore as well, and I really like that.

And UB, it's a good value school as well. It's the top school you can get here in New York State School. So that really paid off as well.

Vish Gopalakrishnan:

And I completely agree with you with the sense of community part of it. I also did my undergrad in the United States, and it can be hard, it can be very challenging being so far away from your friends and family and everything that you have known all your life. And having a group of people who you can call close friends that you can go to class with is certainly an important aspect. And UB definitely met every benchmark that I had for that in my mind. I'm having a great time with the program too.

Archana Mohan:

Absolutely.

Vish Gopalakrishnan:

Now, the MS in Finance program is known for being intense in terms of its course load, in terms of the focused outputs that students are expected to deliver. Would you mind walking us through, especially for our listeners who don't really know the details, of what happens during the duration of the program?

Archana Mohan:

So the MS Finance program, like a standard, it's structured as a three semester program where we take four courses each semester, but I've often seen people change it around and make it structure it with how they like it. So sometimes I've seen people take like five courses a semester, and things like that. But usually it's a four course per semester, three semester program.

And you have four options with two major options with where you can use, either choose the FinTech

track or the regular finance track. So the first major would be the Financial Risk Management, where you will, again take a lot more risk management classes and you have your own choice of electives alongside. And the other one is a Quantitative Finance program, which is where I am in, where it's a little bit more math-driven with classes like complex financial instruments and quantum methods and finance.

And each major also have the FinTech option that you can choose where for your electives you will be taking classes with the MIS program, the management information systems people where you'll be taking a little bit more IT and technology classes like cybersecurity or perhaps predictive analytics, if that's the route you want to pursue.

So that's the general structure of the program. And for elective options, you get to basically choose based on where you want to end up in. So if M&A is your thing, the mergers and acquisitions class here is really big. There's also if international finance is what you want to go for, elective options include global economics, multinational banking, and so on. So the elective options are where you can have a little bit more freedom with choice and where you want to end up in based on your passion and your interests.

Vish Gopalakrishnan:

So a lot of customizability, a lot of the ability to take a lot of different types of courses depending on where you want to go. So you mentioned a whole lot of different courses, but if I was to ask you for your absolute favorite class experience in the program, what would that be?

Archana Mohan:

Oh, that's a tough one. So I would've to go for a current class I'm taking called Financial Modeling with R. It's a completely project-driven class and I am a huge fan of quant projects. It's a class based on learning. It brings together a lot of the theoretical finance I've learned over the years and bring it to this cool, we transfer it over to R programming and build cool visuals to see and realize what we actually learn.

And we do assignments every week for it in R, and it's a cool way to learn the programming language as well. And it also makes programming and coding, which I've done a little bit before in my math program, look a lot less intimidating with financial data. And it's just a really cool class if you're into a lot of building models and understanding a lot of the math and the structure behind that goes into all of the stuff that you see on Bloomberg or your stocks app or something. So that was one of my favorite classes here in the MS Finance program.

Vish Gopalakrishnan:

That sounds incredibly interesting. You actually piqued my interest in it. I might take it too. Now in-class learning is obviously a crucial component of the learning experience at UB, but that's not all the School of Management has to offer. Many students participate in clubs, in competitions to accentuate in-class learning or maybe even put those into practice. You were part of the Terese Kelly Investment Fund, correct? What is that?

Archana Mohan:

So the Terese Kelly Investment Fund, it's a completely student-run and government-funded. It currently holds over 690,000 plus dollars in equity valuation. It's a group of 17 students now, with some of the students taken up executive board positions. So I am the co-chief risk officer for the fund, and we also have portfolio managers where we manage different sectors of the portfolio like communications or technology.

And Terese Kelly is built in a way to emulate a lot of how investment banking works in the real world. So students here at UB get the experience of just to see how investment banking works and have some real experience of dealing with money and investing and trading in general. So it's a very one of a kind experience, I should say.

It comes with a really selective process. So usually students, undergraduates usually need a request from the professor who had said, the faculty advisor here, professor Jay Schwartzkopf, absolutely amazing person. I would highly recommend everyone who comes into the UB MSF program to go talk to him. And he usually sends in applications for undergraduates, but all UB MSF programs are eligible to apply for it.

So once you send in your applications, every semester, Professor Jay, he goes through it and the students as members, we get to go through all of the applications as well. And we rank each applicant and select them for the next state, which would be the interview process. And that also resembles the usual investment banking early interview state. And again, it's a good way to get experience in practice and interviewing.

And once you reach that stage, we'll be finalists for the program. And there we will have to do some sort of project to showcase our skills and then we would be selected into the program.

And from there it's actually learning how investment works, taking up leadership positions. We have an

access to a network of alumni who are in different parts of the US doing really cool stuff, like Goldman Sachs or something like that.

And it's just a really good network and experience to have, and I highly recommend everyone at least try it once you're here

Vish Gopalakrishnan:

And it's actual money that you're working with, you're making decisions that actually impact the funds that the university has invested in these different portfolios. It's not a virtual simulation or anything like that. So the decisions you make have real world impact.

Archana Mohan:

Absolutely.

Vish Gopalakrishnan:

Which is something that obviously you're going to have to deal with in the professional world when you get into it. So you made a great concerted effort to have a well-rounded experience at UB, but all journeys come to an end. As someone who's in the midst of applying for full-time positions, I'm guessing, what resources that does UB offer to equip you with the tools you need in your job search?

Archana Mohan:

Like I said before, UB has a ton of career development resources and one of the biggest that School of Management has for itself is the Career Resource Center. They have trained professionals who are fully dedicated to help us move forward in career resources. And I cannot tell you how many times I've met with Katie Rusek over the semester, even for something as simple as just to go over the syntax and formatting of my resume. And Katie and other people here at the Career Resource center, they're absolutely helpful with it.

And we also have a specific arm for internships with Carrie Gardner and Melissa Ruggiero over there, and they help with the internship search process. And these people have worked there for long enough time that they have seen people like me and you come there and know what to expect and what changes to make. So their input is really, really huge and impactful for each internships and positions I've applied for.

And other UB resource, again, Terese Kelly is also a huge, huge career resource network for me. Terese Kelly itself has a very wide alumni network. We have a little closed LinkedIn group where we just had a board meeting with an alumni happy hour where I got to talk with a lot of quantitative of modeling people who are currently working in banks and fields that I want to get into. And that network and that connection also help me understand what I want to do and where I want to be at. And that's also a huge resource that UB offers.

And it's also important to learn that the people you go to classes with, the professors and faculty are also... They've also done this before and they know what to expect as well. So they're also a really good resource as well.

Vish Gopalakrishnan:

And you're right, because a lot of our professors, UB has a reputation for being a research intensive and academic institution. So a lot of our professors are working with actual companies on real projects, either as consultants or for research projects. So you're right, they are a valuable resource in the sense that they have these deep connections with the industry. And leveraging that, even if it's just to pick their brains in terms of where the industry's going to go in the next ten years, what are the developments, new types of jobs that are going to come up. Or if it is to, "Hey, do you know someone in X, Y, Z company and can you introduce me?" Goes a long way. Definitely helps a lot of students do that. But now that your time at UB is coming to an end, what's next for Archana?

Archana Mohan:

I'm still in the stage of... I think I've kind of figured out where I want to be and I'm in the stage of figuring out how to get there. And for me, I have a goal of getting into the industry, going into more quantitative modeling with combining my mathematics undergrad and my quant finance program and building my skill set to go there. And I'm also interested in pursuing higher education at some point after getting some real world experience in the industry. After that, I do hope to pursue higher education, specifically in behavioral finance and more of that. So that's where I see myself, back in school probably.

Vish Gopalakrishnan:

So should we expect Archana to come back as Professor Archana at some point in the future?



Archana Mohan:

It's a maybe. But you'll definitely see me back in school learning, coming to learn from more, so yeah.

Vish Gopalakrishnan:

Right. A lot of our listeners tend to be people who are either considering applying to the MS program or have and are just looking for ways, advice, tips, tricks, things like that. What advice would you have for our listeners who are thinking about applying to UB, especially the MS Finance program, but still haven't made that leap yet?

Archana Mohan:

I think one of the biggest advice I would say is to not worry about fitting in, or not worry about being different from others, or not having experience or anything like that. I think coming into the MSF program, one of the things I was super afraid of is that I came directly from undergraduate with no experience whatsoever and finance at all. And it was like I was intimidated because a lot of my classmates, they already had work experience or they were really passionate about a lot of the things that I barely understood at the time.

So if you ever feel like that, if you ever feel like, "Oh, I've only done engineering and I don't understand finance, but I want to learn about it." Take the leap, because you will always find people who are like you, or even if not, you are always going to fit in here, because UB has seen different types of people and UB knows how to help everyone.

So I think that is something. So if you ever feel like it might not be a fit, it might not be... you might not fit in here, just take the leap, you will. And trust me, you will love the process here and there will always be people and friends who can help you here.

Vish Gopalakrishnan:

Great. And you are also a student ambassador for the School of Management. Just walk us through what that is and what responsibilities you have as part of that.

Archana Mohan:

So a student ambassador program, it's essentially breaking down the MSF program for incoming students or people who are considering UB and just sharing our experiences with. So as part of the

program, I've written a blog post for it, I've done similar interviews for it, just explaining my experiences and to make sure that the incoming students or the prospective students understand what it means to be here in the UB MSF program and what School of Management has to offer for you. And just to share my own story as well and to see if anyone can relate to it or learn something from it, I don't know.

Vish Gopalakrishnan:

Right. And I'm sure as somebody who went through the same process of applying to different schools, having the opportunity to speak with or listen to students who are going through the experience right now, definitely helps give a complete 360 degree perspective of what this experience is going to be like. It also helps us kind of chart our path. You don't have to come here without a plan at all. Just listening to these interviews, talking to current students, alumni, even professors, gives you a perspective of what the experience could be and so that you can chart at least a basic plan of action before students land here.

Well, Archana, thank you so much for taking the time to speak with us today and sharing your experiences. I'm sure our listeners are going to learn a lot from you.

If people want to follow your journey, where can they find you?

Archana Mohan:

I am on LinkedIn. Feel free to connect with me and message me. You can just look up Archana Mohan at University at Buffalo, and I'd probably show up there and you can see it. It's like quant enthusiast, MSF program, CRO, Terese Kelly. You'll see me there and feel free to message me if you ever want to know more, and I will always be there. Yeah, so LinkedIn, that's where you'll find me.

Vish Gopalakrishnan:

Great. Well, thank you so much for taking the time. I think this has been a very informative conversation and a lot of listeners are going to benefit from it. Archana, thank you.

Archana Mohan:

Thank you so much. Thank you Vish for having me.

Vish Gopalakrishnan:

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