Finance Club’s Industry Leader Lecture
Scheduled for April 2009

One of the world’s top private equity firm executives will present the Carey Business School Finance Club’s Second Annual Industry Leader Lecture on Thursday, April 30, in Washington, D.C.

David Rubenstein, managing director of The Carlyle Group in Washington, D.C. and a member of the Johns Hopkins University Board of Trustees, will talk about “Investing in a Crisis Environment.” His views are highly valued because he has been a driving force behind his private equity firm’s financial success.

The Carlyle Group has prospered by following a mission of investing in companies, enhancing shareholder value, and then exiting the investments at a profit. Rubenstein co-founded the firm in 1987 and has helped it grow to about $90 billion under management.

Before launching The Carlyle Group, Rubenstein was deputy assistant to the president for domestic policy during the Carter administration between 1977 and 1981. After his White House service and before co-founding Carlyle, he practiced law in Washington with Shaw, Pittman, Potts & Trowbridge (now Pillsbury, Winthrop, Shaw Pittman).

The Carlyle Group focuses on sectors in which it has expertise, such as aerospace & defense, automotive & transportation, consumer & retail, energy & power, financial services, healthcare, industrial, infrastructure, real estate, technology & business services and telecommunications & media. The private equity firm has 64 investment funds across four investment disciplines: buyouts, growth capital, real estate and leveraged finance. The organization employs roughly 500 investment professionals to uncover opportunities in North America, Europe, Asia, Australia, the Middle East/North Africa and Latin America.

“David Rubenstein has rich experience in politics and finance that will give him valuable insights into the current market environment and the government’s response to it,” said Paul Dykewicz, president of the Carey Business School Finance Club.
Cont’d from page 1

“The U.S. government’s unprecedented direct investment in major banks, the country’s biggest insurer and selected other companies demonstrates the severe nature of the current financial crisis. For investors, an interesting question is what must happen before the situation turns around.”

The first Industry Leader Lecture was given by Alfred R. Berkeley III, the former president of the NASDAQ Stock Market and the current chairman of Pipeline Trading Systems LLC. The lecture allows the Finance Club to invite an elite business leader each year to share real world lessons with the Johns Hopkins University Carey Business School students, faculty and guests.

To register for this limited-seating event, please e-mail financeclub@jhu.edu. We expect to reach capacity for this event, so be sure to register early to reserve a seat.

Calendar of Events For Spring 2009

The current calendar, seen below, is also on: http://web.jhu.edu/financeclub/events.html

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 March</td>
<td>Presentation on “How to Find a Finance Job in a Difficult Market”</td>
<td>Baltimore</td>
</tr>
<tr>
<td>4-5 April</td>
<td>Wall Street Prep M&amp;A and LBO Modeling</td>
<td>DC</td>
</tr>
<tr>
<td>20 April</td>
<td>Presentation on “How to Find a Finance Job in a Difficult Market”</td>
<td>DC</td>
</tr>
<tr>
<td>30 April</td>
<td>Industry Leader Lecture</td>
<td>DC</td>
</tr>
</tbody>
</table>

Upcoming M&A and LBO Modeling Seminar


The intensive, two-day seminar, led by a former investment banker who has expertise in financial and valuation modeling methodologies, will help to bridge the gap between academic theory and real-life applications. Participants will have the opportunity to obtain hands-on, practical M&A and LBO modeling skills needed to grab the attention of recruiters. It also will provide valuable skills to help succeed on the job, once you are hired.

The two-day training process will simulate what finance professionals do on a daily basis. This seminar is suitable for anyone pursuing jobs in investment banking, corporate finance, private equity, portfolio management, business development, capital markets, and equity & credit research.

Fees and registration
The price is $199 per person - including two days of training, comprehensive seminar materials (manuals, reusable Excel model templates), and three months of access to post-seminar, online training.

Members of the Finance Club and Professional Career Services are eligible for a 10% discount. Contact Dr. Patrick Madsen, director of Professional Career Services (pmadsen@jhu.edu) prior to registration to apply for the discount.

Register online at http://www.wallstreetprep.com/training_jhu.html. Please respond as soon as possible, since the course requires a minimum of 35 attendees to avoid its cancelation and our room size is limited to 40 people.

Both are good reasons to let us know as soon as possible if you want to tap this opportunity to enhance your financial modeling skills.
Online Payments for New and Renewing Members Will Be Available Soon

Your Finance Club’s Executive Committee is preparing to offer a way for new and renewing members to pay their annual dues online. Electronic payments are gaining popularity in the marketplace and the Finance Club is moving quickly to deploy the technology for the convenience of its current and future members.

The initiative is spearheaded by the Information Systems Director Lee Mitchem, who researched various systems and submitted her recommendations at the request of our club President Paul Dykewicz. The preliminary work is paying off and the new payment option is expected to be available in the coming months. For updates, check the club’s Web site: http://web.jhu.edu/financeclub/events.html.

When ready, the online payment capability is expected to allow the club to grow its membership, improve member retention and boost its revenues to offer new events. The club’s new Treasurer Manreet Jassar and co-Treasurer Helen Bai will be helping to implement the system and update our membership roster.

Other recent additions to the Executive Committee include new Industry Director Aditi Jain, Career Director Phiet Nguyen and co-Investments Director Raghav Nayar. Jain primarily takes courses in Baltimore and will help us to organize events at the Downtown Center.

The Finance Club’s Executive Committee is putting a priority on increasing the number of events it schedules in Baltimore. Those initiatives will kick off with the Tuesday, March 24, presentation at the Downtown Center by Dr. Patrick Madsen, director of Professional Career Services at the Johns Hopkins Carey Business School.

Big Finance Club events that have taken place in Washington so far during the 2008-2009 period include: a Distinguished Visiting Professor Lecture on Nov. 11, a presentation by Professor Celso Brunetti about why “Hedge Funds are Not Destabilizing” on Oct. 28, a CFA Open House on Oct. 30, and Bloomberg Training Sessions on Sept. 19 and Nov. 4.

Learn How to Search for a Job in a Difficult Market

A timely presentation aimed at offering valuable advice about how to search for a finance job in a challenging market will be offered both in Baltimore and in Washington.

With unemployment on the rise and many financial companies struggling to return to profitability, now may be an ideal time to hear the latest tips about how to find your next job. It always is a good idea to be prepared for any eventuality in life and job-searching skills never can be emphasized enough.

Dr. Patrick Madsen, director of Professional Career Services at the Johns Hopkins Carey Business School, plans to discuss “How to Find a Finance Job in a Difficult Market” on Tuesday, March 24, in Baltimore, and on Monday, April 20, at the Washington DC Center. Give yourself an edge in your job search by hearing from someone who is aware of the latest trends and techniques for successfully finding jobs.

Tips for job seekers include:
- Contact alumni for advice and referrals;
- Always apply online to any company where you want to work;
- Be passionate about finance and know why you want to work in the field; and
- Research how a company is structured; as well a potential career paths.
A top finance professor from Georgetown University who also works as a money manager told attendees of his “Distinguished Visiting Professor Lecture” to avoid panic selling in the wake of the market’s slide.

Despite investors losing double-digit percentages on individual stocks, mutual funds and IRA accounts, investors who have a long-term outlook should build diversified portfolios that include equities, said Dr. William Droms, Powers Professor of Finance at the Georgetown University’s McDonough School of Business. Those who do not plan to retire in the next five years ideally should maintain about a six-month supply of cash for living expenses, add to their investments and even consider boosting their equity holdings,

The title of the lecture, “Navigating Economic Distress and Financial Market Turbulence,” delivered at the Washington Center on November 11, 2008, seemed appropriate in light of the market’s drop during the past year. As a principal of the investment firm Droms Strauss Advisors, which manages portfolios of more than $1 million for wealthy individuals, pension and profit sharing plans, and closely-held businesses, Dr. Droms gave real-world insights to his roughly three dozen listeners.

Recognizing Limitations

To inject humor into his serious talk, Dr. Droms quoted the “Dirty Harry” character played by actor Clint Eastwood in movies of the same name, saying, “A man has got to know his limitations.” For that reason, it is important for investors to know what they know, what they don’t know and what is unknowable, Dr. Droms said.

“Known” factors that led to the stock market’s plunge are the cheap credit caused by excessively low interest rates, a housing bubble driven by subprime loans, and a mortgage-backed security meltdown.

Also known is that asset allocation determines the vast majority of long-term investment results, Dr. Droms said. In addition, risk and return go hand-in-hand, just like supply and demand, he added.

The key to surviving turbulent markets is broad diversification across all asset classes, as well as diversification within asset classes, Droms said. The appropriate asset allocation for an individual investor is a function of a person’s risk tolerance, he explained.

Those who need to raise cash for living expenses during the current period of uncertainty may want to discontinue their reinvestment of dividends, Dr. Droms said. At the time of his speech last November, he advised overweighting cash equivalents, U.S. stocks, and small-capitalization stocks, while underweighting international stocks and real estate investment trusts (REITs).

The economic and financial crises that dominated the headlines last November still are affecting the American and world financial markets this spring. However, the observations offered by Dr. Droms are as relevant today as they were last fall. He concluded his talk by advising his listeners who were fearful about the future to “turn off CNBC.”
Investment Initiative Takes Flight

One of the Finance Club’s most innovative initiatives in the last year is the launch of an investment group aimed at providing practical money management skills. Both student and alumni members of the Finance Club are participating as part of a “dream team” who are intended to represent the Carey Business School’s “best and brightest” representatives. The group is developing a proposal that is aimed at raising money for a venture fund that would allow the investment group to manage the funds.

When employers seek job candidates with experience at managing money, participants in this program ideally will be to talk about their role in the process. The intent is to take classroom lessons and apply them by managing money.

Dr. Ken Yook, the Finance Club’s advisor and the former chairman of the Finance Department, is assisting in the endeavor. Until money is raised for an investment fund, a virtual portfolio may be created to track hypothetical investments that club members will research and track.

Early guidance in this effort came from money manager Bob Pugh, a former practitioner faculty member of the Carey Business School, who conducted several meetings on Saturday afternoons last fall with club members to propel the initiative forward. Investment Director Junaid Sukhera and co-Investment Director Raghav Nayar are working the proposal with other club members.

Successfully managing a portfolio will let participants show prospective employers that they possess the ability to successfully navigate their way in turbulent market conditions and generate better than market returns. In the coming months, the investment team plans to start allocating funds to securities bonds, ETFs, commodities, and currencies in accordance with an investment strategy.

If you have a passion for investing or want to become a portfolio manager, consider participating in the investment initiative.

<table>
<thead>
<tr>
<th>President</th>
<th>Paul Dykewicz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secretary</td>
<td>Judy Slater</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Manreet Jassar</td>
</tr>
<tr>
<td>Co-Treasurer</td>
<td>Helen Bai</td>
</tr>
<tr>
<td>Industry Director</td>
<td>Aditi Jain</td>
</tr>
<tr>
<td>Co-Industry Director</td>
<td>Raghav Nayar</td>
</tr>
<tr>
<td>Events Director</td>
<td>Ezio Mattiace</td>
</tr>
<tr>
<td>Investments Director</td>
<td>Junaid Sukhera</td>
</tr>
<tr>
<td>Information Systems Director</td>
<td>Lee Mitchem</td>
</tr>
<tr>
<td>Communications Director</td>
<td>Jinny Goh</td>
</tr>
<tr>
<td>Marketing Director</td>
<td>Samir Ibrahim</td>
</tr>
<tr>
<td>Director At-Large</td>
<td>Fernando Boccanera</td>
</tr>
</tbody>
</table>