

The Boston Globe

At Bentley University, the trading room floor is a launching pad

How a student-run investment group became a key selling point for the Waltham business school

By **Diti Kohli** Globe Staff, Updated November 16, 2024, 6:00 a.m.

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Sai Hejmadi (left) and Aidan Swenson, members of the Bentley Investment Group, in the school's trading room. DAVID L. RYAN/GLOBE STAFF

WALTHAM — Bentley University freshman Stella Case does not spend most of her time in the classroom, the cafeteria, or even the dorms. Noon or night, the finance major is likely in the trading room.

It's a sea of computer monitors and swivel chairs that mirrors a Wall Street floor but sits in the basement of the Smith Academic Technology Center. There, traders learn the intricacies of the stock market with the student-run [Bentley Investment Group](#), or BIG. And they're playing with real money. On the wall, a live tracker tallies the portion of Bentley's endowment overseen by the students: roughly \$1.4 million.

"The trading room is better than the library," said Case, a member of BIG. "It's home."

Around 400 students regularly attend meetings to assess investment options and vote on whether to put money down, and 1,600 students in total — more than one-third of Bentley's undergraduate population — expressed interest in joining this year. That makes BIG the largest extracurricular on the Waltham campus.

The organization is not only a magnet for current students but a draw for prospective ones. After a BIG demo pitch during the fall open house, a few Bentley parents who work in finance remarked on how closely the organization mimicked the cadence of an authentic investment pitch. Case herself was drawn to Bentley by BIG's promise to teach her the ins and outs of the working world and help her secure a job after graduation.

"It used to be intimidating for me to see them pitch on stage," said Case, 18. "But this is my favorite part of Bentley now."

Business-minded schools — Bentley included — have long prioritized hands-on training to [raise students' chances of being hired out of college](#). What that looks like has evolved far beyond traditional internships, as universities work to prove their education still gives students a leg up in the job market.



The trading room at Bentley University, home of the Bentley Investment Group, a student-run investment club that manages \$1.4 million of the school's endowment. DAVID L. RYAN/GLOBE STAFF

Bentley alumni earn \$111,896 on average a decade after graduation, more than most of the 3,800 institutions [surveyed by higher education consultancy The HEA Group](#). The school consistently [ranks highly on "best of" college lists](#). And all of its degrees — from business administration to the humanities — provide a [positive return on investment](#) from tuition, according to data from the economics think tank FreeOpp.

“There are a lot of schools out there that have negative ROI degrees, particularly in master’s degree programs,” said Jon Hartley, a FreeOpp research fellow. Going against that grain could be a “perk for Bentley.”

At a tumultuous time in higher education, such a highly popular student activity is one way Bentley has so far avoided joining the cohort of struggling colleges in New England that have [slashed majors](#) or [closed](#) altogether. While many of those schools are small liberal arts colleges, the industry broadly is [struggling to attract students](#) or convince them tuition is worth the payoff.

Bentley hasn’t been immune to these forces: Its total enrollment has dropped by 400 students since 2015, to just over 5,000 now. But total revenue is up around 8 percent in the past decade, public data shows, with tuition increasing to around \$84,000 annually.

Extracurriculars, including BIG, are a big part of enticing students and offering them resources outside of class — one way Bentley has used its longtime business niche to differentiate itself to families trying to justify the ever-larger expense of a college degree, said provost Paul Tesluk.

Participation in the investment group shot up by 25 percent between last year and now.

“A strength of ours is a focus as a business university,” Tesluk said. “Experiential training is deeply ingrained in us.”

BIG began with a \$250,000 investment from the Board of Trustees in 1997, and its success is measured by members’ ability to continue growing its portion of the school’s \$334 million endowment. Other local schools have similar organizations: Babson College has a 27-student, application-only investment club that manages \$6.7 million; groups also exist at Boston University, Tufts, Harvard, and elsewhere, though few of those are as large, or well-endowed, as Bentley.

BIG has split its investments into seven sectors of economy — technology and health care, for example — and leadership positions within each sector are competitive and coveted. Each sector has three portfolio managers and up to six analysts, plus other members who do not need to be appointed.

In weekly pitches, students in suits and ties sell their colleagues on long-term equity investments in public companies with a market cap of at least \$2 billion, with the goal of keeping the stake for many years. They tease out figures on debt, capital expenditures, and litigation payouts, before the crowd of members pokes holes and asks questions. Answer adequately enough to convince two-thirds of the group, and the stock in question can join the portfolio.

In October, the students added computing powerhouse Nvidia to their 25-company cohort. Not every pick goes so well: Chosen investments in Lululemon and the in-flight connectivity company Gogo lost money in recent years. Since 1997, the fund has grown by roughly 7 percent annually, according to one of its portfolio managers, compared to a 10 percent return for the stock market’s main benchmark, the Standard & Poor’s 500, during that period.

But should a trade at BIG look too risky, there is always one veteran in the room: Alain Chinca, BIG’s faculty adviser with 35 years of investment experience. But as the final word on all financial decisions, Chinca rarely finds himself having to intervene.



The trading room at Bentley University. DAVID L. RYAN/GLOBE STAFF

“The students self-correct. I don’t see myself as a training wheel. I see myself as a guardrail. Because this,” he said, pointing to BIG members around the room, “is all them.”

BIG president Raine Spearman said it can all sometimes feel like a more substantive part of the college experience than the classroom itself.

“We spent most of our time in the trading room, prepping or reviewing pitches, and we like it that way,” he said. “This is a big part of being at Bentley.”

A student’s time within BIG often ends with an offer beyond it: Most portfolio managers are juniors, not seniors, to “ensure the longevity” of the group, said Max Provencher, its vice president of operations and technology portfolio manager. By the final year of college, students typically have job prospects from major banks and financial firms.

“The investment group for a lot of us has proven to be that differentiator in a hard labor market,” said Provencher, a 20-year-old junior interviewing for internships himself now. (His predecessor at BIG has an offer on the sales and trading desk at Citibank.) “There’s more colleges per capita here than anywhere in the world. But you can learn the finance stuff here faster at the investment group than in the classroom.”

It can come in handy when hunting for jobs in Boston’s financial services industry, said Joe Wickwire, a Bentley professor and former portfolio manager at Fidelity. BIG allows students to play with risk and see real returns, proof to hiring managers that “they can be scrappy and smart.”

“They do not come into the workforce with an air of entitlement that can sometimes come from other high-profile universities,” Wickwire said. “But the skillset is the same.”