

Explore your interests through these sections!

Features
page 2

Technology
page 9

Student Life
page 12

Spotlights
page 14

Fashion
Coming soon...

BIZ-e-NEWS

The Secret Sauce in the Future of Business

by Melissa Quijano & Jenny Yun

How can you make yourself stand out from hundreds of other graduates looking for jobs in your field?

Things are changing—that much cannot be denied. We see it everywhere—from how we can instantly research any topic using our cellphone, to how we can make a call to someone in Germany or China in under a minute, to how the billboards in Times Square are now just giant TV screens that seemingly change on their own. Young people today are arguably more in tune with how small and fast the world is than any other generation.

Marjorie Magner (a name you might recognize from the Brooklyn College Magner Center) is an investment banker who believes that everything revolves around the consumer. Even in a world where everything is done through the computer, that doesn't mean the human element is gone.

"I use this statistic because I find it so striking that 60% of the jobs 10 years from now are things that we don't even know about today... it suggests that there is a lot changing," Ms. Magner said. While it is hard to predict the future, this does have credibility because 10 years ago, there was no industry in writing phone applications, for example. The apps we enjoy today would have been nearly inconceivable in the 1990s and 2000's. Similarly, it is hard to imagine what sort of changes might be in store for the world 10 years from now.

Ms. Magner is a founding member of Brysam Global Partners, a specialized private equity firm that focuses on emerging consumer markets around the world, and it has been listed on several Forbes Lists. Some of the things she has done involve microlending in communities in Bangladesh and giving loans to women to help them become income earners, thus improving the way they are treated by local male population. Ms. Magner works

towards strengthening emerging markets by helping to establish a middle class. In a sort of give and take relationship, establishing a middle class increases the opportunity for advancement, as well as fuels future industries.

While many things are changing, there is one that stays the same, and that is the human element. No matter which industry and which job, there are always people involved in everyday business operations, which is an easy fact to forget when people spend so much time looking at a computer instead of at other people. Today, businesses can be run entirely online, but there is always a person involved. PayPal, Facebook, Candy Crush Saga—all of these services are virtual but do require real people to create, run and use them.



Marjorie Magner
Brysam Global Partners
Photo by Omar Columbus

CONTINUED ON PAGE 6

Five Reasons You Should Know About The Fed

by Ellen Ambrose

Where does money come from? Why is there unemployment? Read on for a quick lesson on the bank that controls it all.



If there was ever a time to learn about the American Central Bank, that time is now. The Federal Reserve system, founded in 1913 by an Act of Congress, is an organization with tremendous influence over our future. Every day we encounter Federal Reserve Notes, to most people known simply as “cash.”

Reason # 1: Interest Rates

Do you have a bank account? Chances are, you do (unless you are cashing your paychecks and grandma’s gift checks and keeping the cash under your mattress). Chances are that you also noticed that no matter how much you save, the most monthly interest you get for saving money is about a dollar. That’s not because your bank is evil, per se. The reason for the low interest you get on your savings is that the Fed has been keeping the major interest rates at almost

zero. Perhaps the keeping-your-savings-under-the-mattress idea is not so bad, after all (Just kidding—do not keep your money under the mattress).

However, even though the low interest rates hurt some students, they do help others. For instance, according to the Stafford Loan official website, the average rates on unsubsidized student loans for undergraduates have come down from 6.8% to 3.8%, and loan rates for graduate students have also decreased from 6.8% to 5.4%*. Lower interest rates are thus helping those with student debt, since they have to pay less money in interest.

Reason # 2 – Unemployment

One thing on everybody’s mind is the high unemployment rate. And I say “everybody” because if you have a job, you should be thinking how lucky you are to have one. If you don’t have one, well, there is my point exactly. The unemployment rate—and I don’t mean the official nice-looking 6.7% but the real so called U6 measure, which includes the involuntary part-timers and people who gave up their job search—was a whopping 13.1% in December of 2013, as reported by the Bureau of Labor Statistics.

Full employment along with low inflation are the two main objectives of the Fed, the so called “dual mandate.” But if the Fed is responsible for maximum employment, how come so many people are still unemployed? At the risk of oversimplifying, we can interpret the underlying reasons with the most basic economic theory—the law of supply and demand. Why aren’t domestically-based businesses hiring? Easy. There is no demand for their goods and services. Why would they hire if the average consumer has tightened her belt?

Here is the simple nature of that vicious cycle. Since consumers aren’t spending, the businesses don’t need that many workers, so they aren’t hiring and actually start firing employees. For example, when a local

[CONTINUED ON PAGE 3](#)

* The subsidized Stafford loan rates for undergraduate students have increased from 3.4% to 3.8%.

BIZ-e-NEWS - Features

construction company has fewer orders, the employees get fewer shifts or get laid off altogether, because now instead of a crew of twenty employees the company needs only fifteen. With less money coming in, the former construction employees do not go out and buy new furniture, for example. No, they also tighten their belts. Now these people's decreased spending in turn negatively affects their local furniture stores. Those stores—you guessed it—start laying off their employees, too. Now extend this example to the rest of the small businesses in the U.S., where no one is spending and no one is hiring, and you can understand the simple psychology behind low employment rates.

To be fair, the Fed does all it can to push the unemployment rate down. But strong consensus among Keynesian economists is that monetary policy has to be complemented by fiscal policy. Since the private businesses aren't hiring, the government should step in and do the hiring itself. If the government appropriated more money toward construction of new roads, for example, the construction crew in our example would have more money to spend, and both the construction workers and the furniture store's employees would win. The future prospects of our domestic businesses would be much more positive, too. Unfortunately, this is not the scenario at play at the moment. As David H. Friedman, an adjunct professor of economics here at Brooklyn College, mentions in his lectures, not only is the fiscal policy non-complementary, it is actually "negative," meaning that instead of the much-needed fiscal stimulus what the American economy is getting is the sequesters and other cost-cutting measures. Professor David Friedman is himself a New York Fed veteran who, having spent 35 years at the New York Federal Reserve Bank, now teaches macroeconomics and capital markets classes to both graduate and undergraduate students here at BC.

Reason # 3 – A Real Conversation Starter

Everyone should know about the Fed simply because the state of the economy, encompassed by the

macroeconomics discipline, is on everyone's mind. It is thus important to get our facts straight. For one, the Fed has nothing to do with fiscal policy, which is the realm of Congress. In other words, if we have to pay more taxes, for example, the Fed is not to blame here. What the Fed is responsible for is the monetary policy—actions controlling the size and rate of our money supply.

Contrary to many people's beliefs, the Fed is not a government agency funded by taxpayer dollars. Instead, all the money the Fed earns comes from its investments in a portfolio of government securities. The Federal



Reserve keeps a portion to fund its operations, but the majority of money is returned to the Treasury. Another misconception is that the Fed is unaccountable to anyone and that it needs to get audited. Well, not only is it audited (by Deloitte in 2012), but you can actually find the audit reports on its official website. The official Federal Reserve website has highly comprehensive information about the general overview of our Central Bank, as well as all the intricacies of its operations. Fed enthusiasts can even sign up to receive email updates from the Fed, so any

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time its balance sheet changes or a staffer publishes new research, you stay abreast of all developments.


Reason # 4: The Most Active Federal Reserve District

The second Federal Reserve district houses the most powerful Federal Reserve bank—the New York Fed. It has the most assets of the twelve Reserve banks and is most active as well. The Trading Desk here executes the purchases of assets from 20 or so “dealer firms” that stand ready to buy or sell millions of dollars of securities, and in return those firms get credit to their deposit accounts at the banks in which they have accounts. These banks then see a corresponding increase in their account balances at the Fed. In other words, a simple phone call to the Trading Desk allows the Fed to create money out of thin air, and no literal money printing takes place.

Reason # 5: The Fed Centennial

December 2013 marked 100 years since the Fed was born. To commemorate this jubilee, the Museum of American Finance is hosting an exhibition called “The Fed at 100”—located on Wall Street, just a few blocks from the New York Fed. One can also schedule a guided tour at the New York Fed, where you will be shown the gold vault, containing more gold than Kentucky’s Fort Knox, officially known as the U.S. Bullion Depository.

So the next time you hold a dollar bill in your hands, do look closely at it. Remember that the green paper rectangles you unconsciously stuff in your pockets are brought to you by the Fed.

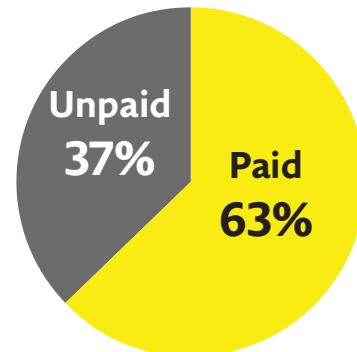
Special thanks to Professor David Friedman for his helpful comments on this article. 

Unpaid Internships: the End is near (We Hope)

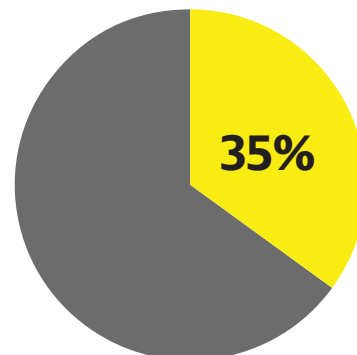
by Melissa Quijano

If you have ever interned, or are looking for an internship, then you can’t pass up this insight.

Interns Hired for Full-time Positions



Hired for Full-Time Positions with No Internships



Source: National Association of Colleges

Students are told that having an internship while attending university will dramatically help them get a paid job upon graduation. Over the years, this has led students all over the country to search desperately for an internship that relates to their field of interest in hopes of gaining an advantage in the stumbling job market. Many student interns work for free because they are advised that any internship is better than no internship. However, most unpaid internships are illegal—The Department of Labor

CONTINUED ON PAGE 5

BIZ-e-NEWS - Features

specifically states that anyone working towards the benefit of a company must be compensated.

What does this mean? This means that if a student interns at Company X and provides work that leads to that company making profit, the intern must receive compensation (compensation that is more than just a MetroCard!). If an intern performs the work that a paid employee usually does, the law states that this intern be paid at least minimum wage. The only acceptable time an internship should be unpaid is if the environment is strictly educational, when the student is learning about the company and career choices, not actually doing the job.

This is leading to the disappearance of real entry-level jobs. A quick search through any career page will reveal that such positions require an applicant to have both a college degree and one or more years of work experience. Companies are using the fear among college students faced with job hunting to exploit free labor in lieu of hiring entry-level employees. The Brooklyn College “Get to Work” page states that 20% of interns receive job offers from their employer. That is a pretty low percentage when we take into account all of the hours interns, both paid and unpaid, spend completing often menial jobs and working long hours.

An interesting statistic from the National Association of Colleges and Employers states that while a paid intern has a 63% chance of a job offer, an unpaid intern has a 37% chance and a student who holds no internship has only a 35% chance. This is because employers looking to hire unpaid interns are simply less interested in investing in a new employee and may just need a cheaper way of getting things done.

Brooklyn College Students Internship Experiences

Marsha Williams, a graduate student working towards a degree in Business Economics, held an unpaid internship at the Better Business Bureau, which is a non-profit organization. Ms. Williams described the environment


as pleasant and the job itself a good learning experience. She spent her 18 hours a week communicating with complainants for specific businesses and “extracting facts from emotion.” Her only compensation was a MetroCard and a promise of a written recommendation.

Satwinder Singh is a graduate student in business management. He held an internship at Spin Green, a textile start-up business that was founded only a few months before he began helping in the public relations and marketing department. He sometimes felt that there wasn’t enough work to be done and that he didn’t always know what his role was. His only compensation at the time was a MetroCard; however, he was offered full time employment. Mr. Singh had to decline due to a combination of school and a lack of interest in the field.

Yunus Kaya, a business management and finance undergraduate student, currently holds a partially paid internship through the Bloomberg Institute, where he helps to find internships for students who took the Bloomberg Assessment Test. While he does enjoy this position, he admits that it is too broad for his focused career goals.

So, what’s the moral of this story?

Be discriminate about the internships you take. Make sure that the job description is compelling to your career focus, especially if it’s an unpaid internship. If you can’t find a good internship that fits into your schedule, don’t sweat it. It might be better to keep your part-time job and save your money than take on an internship that doesn’t relate to your goals.

To find out more about the phenomenon of entry-level jobs disappearing, check out the Unpaid Interns Lawsuit at <http://unpaidinternslawsuit.com/> 


What was the hardest interview question you had to answer? Tweet us @BCBizenews and be published in the next issue!

“How do I take care of my customers and how do I get more?” is a question that Ms. Magner thinks is important for business owners to ask themselves. And how, in this changing world, is that accomplished? She calls the people—the employees of the business—the “secret sauce.”

Young people who are entering the job market to become part of that secret sauce come in with new skills; they have a firm grasp on the Internet, how it works and how they can use it to connect in various ways important for business. However, Brooklyn College alumna Stella Lagudis sees that people often lack the soft skills that are so necessary today.

Ms. Lagudis is the Managing Director and Global Client Management Segment Head at BNY Mellon, a leading investment management and investment services company. She is responsible for ensuring that the company maintains a healthy relationship with its clients and business partners. Ms. Lagudis believes that it is important to show clients that you are a human being and that you sincerely care about creating value for them. For some of the younger generation, however, this may be easier said than done. In a culture where young people spend more time online than anywhere else, not everyone has developed the soft skills required to ensure successful human interaction within a workplace. Many find comfort in hiding behind technology, relying on e-mail and text messaging as mediums of communication and avoiding phone calls or the dreaded face-to-face interaction at all costs. Although Ms. Lagudis praises technology and believes it has helped make certain jobs much easier, she stresses the importance of human interaction. As she puts it, technology can help you gather the data and information, but you still need a human to tell you the “so what” part of the data. In other words, you cannot just present the data alone, you need to be able to explain the importance of it. Employers look to hire people with not only the technical skills, but also the soft skills. You could

have five degrees and ten certifications but still not get the job if you do not leave a lasting impression on the hiring manager. If a company is downsizing, the first person to go will not be the enthusiastic accountant who speaks to and encourages her coworkers to accomplish their goals, but the quiet accountant who never talks to anyone and always has a frown on her face. In the end, you are interacting with people, and it is important to acknowledge and accept that fact.

In this changing world, let's not forget the people—both the ones we work with and the ones we are working for. The customer is still the reason for the existence of any business, and striving to be an integral part of the secret sauce will give job hunters a definite advantage. Even something as simple as logging off Facebook and hanging out with friends at Starbucks can help keep soft skills in ship shape. 





The Sphere by Fritz Koenig (German Sculptor). Damaged by 9/11 attacks. Located at Battery Park NYC near Hope Garden. Photo by Marsha Williams

Interview 2190

by Jonathan Chevinsky

“Johnson! Move my 3 o’clock to 4, my 4 o’clock to 5, my 5 o’clock to Thursday and tell my 6 o’clock that I love her very much and we’ll go out for dinner another night.”

“Yes, sir,” said Johnson obediently. “And should I reschedule the robot exhibition on Sunday so you can attend your daughter’s graduation?”

“It’s only high school. She’ll have another graduation in four years. But send a nice letter. And maybe get her a new hover-car or something.”

“How generous, sir! You’re such a great father.”

“I know. Now hop to it! This company isn’t going to administrate itself. Well, at least not until we release the new line of Executron robots in the spring. But until then, I’ve got to get back to work. Send in the two final candidates for the junior executive position.”

“Right away, sir,” said Johnson. A few seconds later, one candidate strolled into the office, head held high and exuding confidence.

“Johnson! I said to send both of them in! I don’t have all day!”

Johnson returned and responded from the doorway, “Sorry, sir, but the other candidate isn’t here yet.”

“Well, did he call in to say what the problem was?”

“No, sir. But when he arrives, I’ll send him in.” And with that, Johnson left the room for a second time.

The candidate was, of course, a Martian, due to the recent societal push for equal representation of all humanoid life forms. He was male and approximately eight feet tall, with pale green skin, a perfectly bald head, exceedingly long humanoid appendages and a suit which looked almost comical on his towering figure—you know, a typical Martian businessman.

BIZ-e-NEWS - Break Time

Take a break with beautiful artwork from talented Brooklyn College students!

He sat down in one of the two parallel metal chairs that hovered above the ground using recent advances in magnet technology. Immediately upon sitting down, the overly confident boss began the interview in a seemingly innocuous manner.

“So, how was the trip over? Have any trouble finding the place?”

“Not at all,” responded the anthropoid interlocutor. “Just plugged in the coordinates onto my ship’s GPS, and in a few minutes I was looking for a parking spot.”

“Well, I was hoping for both of you to be in here when I began, but—”

The door swung open interrupting the boss mid-sentence, and an impressive-looking young man approximately six feet tall with unkempt brown hair and a crinkled suit barged in while tightening his tie.

Out of breath, he stammered, “Sorry... Late... Traffic... Space accident...”

“Thank you for finally gracing us with your presence,” replied the boss sarcastically. “So why do you two want a position at Automaton Industries?”

“This industry has fascinated me ever since childhood,” replied the Martian. “This has always been my dream job, as the massive impact that this company has is apparent by looking at all of the ways that this corporation has made life easier for everyone in our Solar System. I would love to be a part of it and work to make this company even greater as we move into the 23rd Century.”

Impressed, the boss said, “Ambitious. I like that. And what about you?” he said, gesturing to the noticeably nervous man, who had just sat down in the other metal chair.

“Well, my brother works here, and he told me how

much he loved it.”

“OK,” replied the boss. “I know your brother. I’m glad he likes it here. Speaking of which, I see in your resume that you have an M.B.A from one of the most prestigious institutions in the galaxy. How has that prepared you for a life in business administration?”

“A lot,” he said, before realizing that it was not a sufficient answer. “A whole lot.”

“And you?” asked the boss, as he turned his attention toward the Martian. “How has your experience at Mars U helped prepare you for the world of business?”

“Well, on Mars we’re not as technologically advanced as on Earth, so most of our learning is face to face rather than via computers. While that may seem like a disadvantage, it’s actually improved my interpersonal skills, which are, in my opinion, one of the greatest assets required of a business executive.”

“I can see that,” replied the boss. “And I agree that good interpersonal skills are key. So how do you both feel about—”

Again the door swung open and Johnson rushed into the room, pale and noticeably frazzled.


“What is it now? What’s so important that it couldn’t wait?” yelled the boss impatiently.

Barely able to speak, he managed to get out, “It’s the robot factory workers. They’re... They’re...”

“Out with it, Johnson!”

“They’re trying to unionize!”

“Oh no! Well, I’ll have to put a stop to this right now.” “Should I reschedule the interview?”

“No need. I think my choice is pretty clear. Thank you both for making the trip. You’ll hear back shortly. Well, at least one of you will.” 

The 5 Best Apps For Students

by Julianne Fernandez

The five apps which need to be in your pocket.

That device that you carry with you everywhere can be used for so much more than taking your daily “selfie” shot, updating your Twitter followers about how difficult your corporate finance class is, or trying to beat your Flappy Bird high score. There are phone applications that can help you get ahead, inside and outside of the classroom, making your life as a student much easier and more productive. The following list includes apps which can be downloaded on both Android and Apple iOS devices at no cost!

StudyBlue



StudyBlue is a great app to help you study for that upcoming exam. You have the option of creating your own digital flashcards or choosing from flashcard decks in the StudyBlue database. When creating your own flashcards you can write text, upload images, record audio, and include equations. The app allows you to join a class, and if your classmates also have the app, you can message each other questions and share flashcards. StudyBlue also allows you to set reminders for future exams and track your progress.

LinkedIn



LinkedIn is a handy app for all college students who are aspiring to have a career. The LinkedIn app provides an easy way to network on the go. Consider it to be the professional Facebook. LinkedIn is the one place where you can keep up with industry news, search for jobs, companies, and groups, and remain connected with those in your network.



DuoLingo



The ability to speak another language pays off in the business world. With the DuoLingo app you have the opportunity to learn another language for free. The app gives you the option to set a daily goal to help you stay on track to learning the language of your choice. Instead of playing Candy Crush, you can open up DuoLingo and have fun competing against friends and leveling up, all while learning a new language.

Merriam-Webster Dictionary



Did you ever come across a word in your reading or during class that you did not fully understand? This mobile dictionary is key to expanding one's vocabulary and education. The Merriam-Webster Dictionary app allows you to save favorites, look up your search history, and refer to a thesaurus. If you are unsure about the spelling of a word, the app offers voice search. Before attending class, use this app's Word of the Day feature to improve your


CONTINUED ON PAGE 10

vocabulary skills. This is an excellent app to have for reference and vocabulary building.

Pocket



Instead of emailing yourself or bookmarking that interesting article or website you wanted to check out later, you can save it to Pocket. This app allows you to save anything you find online. Once something is saved inside

Pocket, it syncs to all of your mobile devices. You also have the option to send the content to a friend's Pocket. Next time you're waiting for the bus, having lunch, or have extra time in between classes, you can open up this app and broaden your knowledge with all of the interesting content you collected. 

Bitcoin and You: Does it Matter?

by Christopher Morales

Mining, trading...A new currency? What's all this hype on Bitcoin about?

It does matter... but for how long?

If you live on the planet Earth and have been known to read the news on occasion, you have probably seen the term "Bitcoin". The world has gone crazy over these little pieces of intangible data, and maybe you should, too.

The nuts and bolts behind Bitcoin are quite simple: bitcoins are pieces of data brought into existence by computers solving complex mathematical equations in a process called "mining." Each bitcoin is unique and accounted for, meaning you cannot spend the same bitcoin twice, nor can you just create them sans

extensive math done on your behalf by your computer. Each bitcoin has value as a currency, which used to be determined by the amount of energy involved in mining it. Eventually, investors began to speculate on the value of bitcoins, which created a currency that behaved like anything fresh on the commodities market: it swelled up in value before the bubble had a slight burst and then plateaued (which at the time of this writing is \$631.30 USD per bitcoin).

Bitcoin is a lot like gold. It is mined and openly traded with any and all parties interested. Depending on where you are, you could ostensibly get more or less for a single bitcoin, or a piece of gold. However, like anything else in this world, it is only worth what people are willing to pay for it. Some exchange firms might lowball you, others might trade for the going rate. But here is where things get interesting: bitcoins, like gold, are not assigned to any country, so there is no risk of regulation impeding their growth, nor are there extensive charges for international transactions. Provided you have a phone with a Bitcoin wallet and a vendor who accepts bitcoins, you could buy whatever you want and forgo a myriad of charges that you would have incurred with your cash or credit card.

For those who seek to open their own business one day, accepting Bitcoin in your establishment can

CONTINUED ON PAGE 11



A visual representation of Bitcoin

benefit you in more ways than you might realize. Beyond displaying that your business is tech-friendly, accepting Bitcoin shows that your business is acutely aware of the direction the economy is traveling. It also demonstrates that your business is willing to grow and meld with this new course. In addition, offering a tertiary means of payment means potentially lowering the amount of purchases made by credit card. The credit market is a fundamental part of any economy; however, with credit processing charges hovering around 2.9% on average for a small business, it only makes sense to cut out these middlemen and end up with more profit at the bottom line.

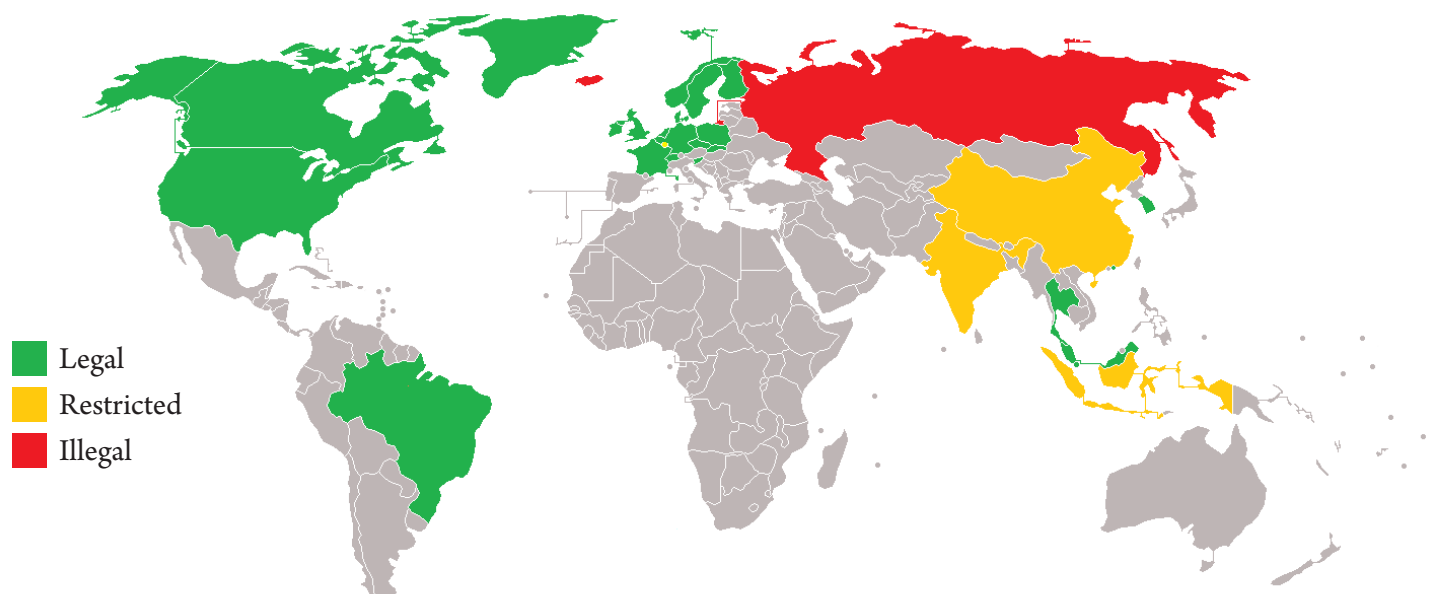
Businesses are starting to slowly open their minds and wallets when it comes to Bitcoin, which is essential given how lucrative the currency has become. While there is still much trepidation, online businesses like Overstock.com have begun accepting charges via Bitcoin, and it appears to have made quite a splash. On their first day of accepting bitcoins, Overstock recorded \$126,000 in sales over 840 transactions. If online shopping does not interest you, a Lamborghini dealership in Florida sold a \$104,000 Tesla model

S to a man who paid entirely in Bitcoin by means of a program called BitPay, which one can compare more or less to PayPal. If a man using electronic currency to purchase an electric car does not have "FUTURE" written all over it, I don't know what does.

Bitcoin is relevant, more relevant than people would like to let on. If businesses were willing to delicately tiptoe outside of their comfort zone, they could potentially stand to make a lot more money with fewer frivolous fees. For those seeking to open their own business in the future, embracing this new track can mean all the difference, specifically in the early days of operation when cash flow is choked to its narrowest. Many investors believe that this bubble might pop and Bitcoin will go the way of the dodo, but if business owners and investors are willing to explore the possibilities that can come from the lucrative nature of this currency, they can set up a foundation that will add substance to the Bitcoin platform. Once this is achieved, who knows what the future might hold.



What's your position on Bitcoin? Share your thoughts on our LinkedIn Group discussion board!



Legality of bitcoins by country
Photo courtesy of Wikimedia Commons

For Students on the Offensive: The Bloomberg Aptitude Test

by Christopher Morales

Learn more about an aptitude test that can help you stand out from the rest of your competitors in the job market.

Most students are aware of the painful reality that an internship is an essential exercise if one desires to join the finance industry upon graduation. The hunt for an internship can prove remarkably challenging, but what if all a student needed to do was take a test, then sit back and wait for job or internship opportunities to come rolling in? It was with this fantastical goal in mind that the Bloomberg Aptitude Test (or BAT) was created.

The BAT is “a professional and unique way to demonstrate your strengths to employers.” Just how the BAT does this is absolutely intriguing. First, one needs to create an online profile on the BAT website. You can then schedule the test, which is offered online for a \$69 fee, provided you have a webcam and a computer that meets some basic requirements. Should the convenience of a home not work for you, the test is also offered at no cost at over one thousand universities around the world in addition to all Bloomberg L.P. offices. Brooklyn College is one of the lucky thousand, having offered its first formal iteration of the test in September of 2013.

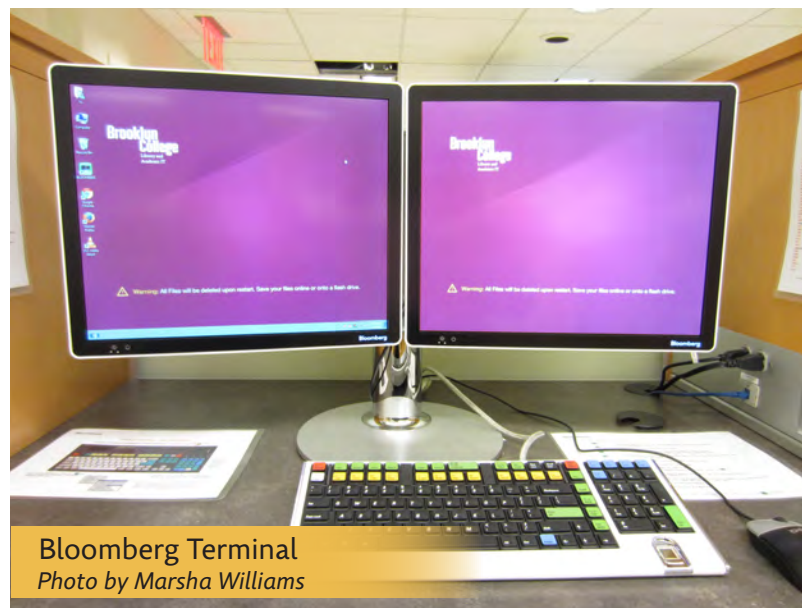
The overall goal of the test is to help students seeking positions in the financial field by gauging their general knowledge and their ability to utilize freshly presented data. The test is designed to assess students in eight fields: news analysis, economics, basic math skills, analytical reasoning, financial statements analysis, investment banking, global markets, and charts and graphs analysis. The

categories listed only test students on a basic level, so extensive studying is not necessary. The website states that you are prepared to take the test if you have a genuine interest in finance or business, follow the financial press, have taken an introductory course to economics, or if you have a good old-fashioned desire to interpret data and charts.

Once you have sat through your two-hour, multi-field encompassing test, you will receive a score report that displays your score, along with your scores in individual fields. The score report also shows how you rank against others who have taken the test, and your score remains completely confidential until you choose to share your results. This careful approach allows students to work on their scores before they display it to the employers using the three hundred thousand Bloomberg Terminals worldwide.

Having your score floating around allows a business to invite you to make a connection with them. To potential employers you are just a name and a score—any additional information in your profile is not available until the employer invites you to make a connection and you accept the said connection. This is one of prominent strengths of the BAT—you are judged entirely by your merits in the fields

[CONTINUED ON PAGE 13](#)




Bloomberg Terminal
Photo by Marsha Williams

Announcements

tested. Your resume, interests, or any other basic information have nothing to do with your potential internship or employment, thus ensuring an equal, objective chance for all participants. The range of businesses involved in the hiring/interning process varies from all financial practices, ranging from real estate to private wealth management, with an almost salivating interest coming from hedge funds and traditional asset managers.

Marketing is the key term to remember with the BAT and the community that is developing around the test. Bloomberg Institute, an educational division of Bloomberg L.P., has created a means of taking all the legwork that goes into the internship hunt and consolidated it to the point where all one really needs to do is set up their profile and market themselves at events held for students with exceptional scores. The BAT Summer Internship Challenge was one such event, where the top one hundred test takers met, exchanged business cards and sat in on panels with executives from Bloomberg and other financial heavy hitters. The advantages of marketing yourself on such a scale are incalculable, and the BAT can offer this and quite possibly even more. These days, connections are being made at higher and higher frequencies, and quite frankly, there are no excuses to not give it a try. The BAT caters to all time constraints and distances and even has campus ambassadors to provide information to those who are interested in taking the test. There is a new Bloomberg campus ambassador position opening at Brooklyn College at the end of May 2014. Some wonder where they will be when opportunity knocks, but the Bloomberg Assessment Test makes sure it finds you when the time comes.

Visit: <http://about.bloomberginstitute.com/students/> for more information. 

Tweet us what you think is trending in the business world today! @BCBiznews

The School of Business Advising Office will be offering a series of workshops to help students make academic decisions best suited for their future. The first of many workshops will be:
“The Importance of Declaring Your Major”

12:30PM
Tuesday, March 11
Whitehead Room 505

Topics covered include:

- Importance of declaring a major
- How to declare a major, minor or concentration
- What happens when you change your major
- Deadlines in regards to declaring a major

Any student wishing to attend should email BusinessAdvising@brooklyn.cuny.edu, call (718) 951-5000 Ext. 5136, or come to our office in 506s Whitehead.

Are you worried that you are not on the right track towards graduation?

Are you unsure about what classes to take?

Visit the School of Business Advising Office today in room 506 Whitehead.

Brooklyn College Spring 2014 Job/Internship Fair
Friday, March 14th, 2014

11:30am - 2pm 6th Floor, Student Center
Meet with over 60 employers recruiting for full-time positions and internship opportunities. This program is open to all majors, undergraduate and graduate students, as well as BC alumni! Register to attend through the career tab in WebCentral.

Do you want us to advertise your club's events?
Email Jenny at jeongy93@gmail.com

BIZ-e-NEWS - Spotlight

Students

2014 CFA Challenge Team

Did you know that Brooklyn College competes in an annual global equity research competition called the CFA Research Challenge? This five-month long challenge provides students with hands-on training and mentoring from professionals in financial analysis and equity research. Teams are assigned a company to analyze and are tested on their ability to value a stock, write a financial report, and present their findings to a panel of judges. There are three levels of competition— local, regional and global— where selected teams will advance based on their scores. Eighteen schools from New York and New Jersey competed in this year's local competition hosted by the New York Society of Security Analysts.

This year's Brooklyn College team consisted of five students from the School of Business: Nairi Avakyan, David Cornman, Hanna Kit, Muhammad Usman, and Jeong Yun. Nairi is currently a senior working towards a bachelor's degree in finance. Although he is not completely sure what he wants to do after graduation, he knows that it will involve analyzing data. David is a sophomore studying business management and finance and wants to start his finance career as an investment banker and then go into hedge funds and private equity. Hanna will be graduating this semester with a bachelor's degree in finance and investments, international business and business law. She plans on getting her J.D. license at the University of Cambridge in the fall and eventually hopes to open up her own law firm. Muhammad is a junior studying finance; he plans on becoming an investment banker after graduation. Jeong is currently a sophomore in the Macaulay Honors Program working to attain a B.S. in Public Accounting and Business Management and Finance and plans on going into management or consulting. The team was mentored by Juan Bayuelo, an equity portfolio manager, and advised by Martin Raphan, finance professor at Brooklyn College. The team agrees that their favorite part about



the challenge was working with different people with similar interests while gaining professional experience. Although the team did not move on to the regional level competition, they gained a great amount of knowledge and experiences that they will bring with them as they continue on with their careers.

Interested in being a part of next year's CFA Challenge team? Email Professor Raphan at mraphanteach@gmail.com 

BIZ-e-NEWS - Spotlight


Alumni

Do you know what farm your vegetables come from? Do you know who grew the lettuce in your salad? The members of the Community Supported Agriculture (CSA) program do. The CSA program is a community-based organization that helps promote the spread of healthy organic vegetables throughout urban cities. Members of the CSA pay a fixed cost of about \$400 to one local farm in June to gain access to fresh vegetables every week throughout mid-November.

Recent Brooklyn College School of Business alumna Lizzette Bonfante believes in spreading the supply of healthy farm-grown vegetables throughout New York's urban communities. Lizzette became an active volunteer for the Parkchester CSA during her senior year, while conducting market research for her Marketing Seminar class with Professor Manlow. As an active volunteer, Lizzette has applied her marketing skills to make the CSA accessible to more people in the city. She has developed a more flexible payment plan so that people do not have to pay such a large lump sum. She spreads awareness of the program by highlighting its health and

environmental benefits. Lizzette believes that "it is nature's right to provide living things [humans included] with high quality foods that are free from harmful chemicals...and one should have a deep connection with the food [they] consume."

Lizzette received her bachelor's degree in Business Administration and Marketing in May 2013 and continues to take studio art classes at Brooklyn College in hopes of attaining an art degree. Ultimately, she hopes to continue to apply her studies in supporting local farms through education and spreading awareness of the CSA program. She also hopes to develop her artistic talents and become an art educator. Lizzette shows that it is possible to pursue your passion, no matter what academic background you have.

Want to learn more about the CSA or become a member? Visit parkchestercsa.blogspot.com or email the Parkchester CSA at parkchestercsa@gmail.com for more information. 



Lizzette Bonfante. Photo courtesy of Jasmine Rivera

Do you know anyone who should be in the spotlight? Email Jenny at jeongy93@gmail.com to become featured or nominate someone.

Meet the BIZ-e-NEWS team!



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Editorial Policy

All material contained in BIZ-e-NEWS is sourced by students and written by students. Material that is libelous, obscene, politically charged, or otherwise disruptive to Brooklyn College/ School of Business processes and core values will not be printed.

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