

PARTNERING IN OUR COMMUNITY:



Arnerich Massena sponsors endowment fund for CSU Chico College of Business



Terence Lau
Dean of College of
Business, CSU Chico



Jaycob Arbogast
Director, Center for
Excellence in
Finance, CSU Chico

In an effort to support underserved students wishing to study finance, Arnerich Massena has established an endowment fund that will provide support for CSU Chico's College of Business Center for Excellence in Finance (CEF). The CEF not only offers students real-world knowledge and experience, but also serves the community with financial planning services through its Financial Wellness Clinic and regional events.

California State University Chico is part of California's (and the country's) largest university system, with more than 23 universities serving over 400,000 students. The Dean of Chico State University's College of Business Terence Lau is proud of the fact that the university offers an outstanding value to students, providing a four-year university degree at a fraction of the cost of a private college. Tuition is set by the California legislature at about \$7,000 per year, which makes it accessible to families who would not otherwise be able to send their students to college. Focusing intently on providing experiential learning and helping students gain real-world skills that will give them a leg up economically, CSU Chico creates remarkable access for Californians to a college that *U.S. News & World Report* has ranked among its top ten U.S. public colleges for more than a decade. "We catapult our students, a majority of whom are first-generation college students, into America's middle class," says Lau.

This is why Arnerich Massena is so excited to support Chico State students. The firm has established an endowment that will specifically sponsor the **Center for Excellence in Finance (CEF)**, which is part of the **College of Business**. The College of Business is among only 15 percent of business schools in the world with gold-standard accreditation by the Association to Advance Collegiate Schools of Business International (AACSB International). One of the reasons they have earned such accolades and seen incredible success is a result of their unique experiential learning programs, of which the

Center for Excellence in Finance is one. Chico State's Centers for Excellence offer students team-based and experiential learning to help them become entrepreneurial problem solvers and collaborative leaders: "To learn business, you have to do business," is Lau's philosophy.



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for all students, staff, and faculty at CSU Chico. They help with real-world issues like credit counseling, student loan questions, insurance issues, retirement planning, and more. Services are not limited to one-time visits; student paraplanners follow up with their clients over time to assess progress and continue to provide ongoing support.

CEF in the Community

The Center for Excellence in Finance extends its services into the community as well. With partners like the Financial Planning Association of Northern California and regional financial planners, the CEF hosts an annual Financial Planning Day during the month of October, (dubbed nationally as Financial Planning Month). Anyone in the region is able to attend the event and meet with volunteer financial planning professionals for financial planning assistance. Going forward, the CEF has also established a newly formed partnership with Butte County Library to offer financial planning services to the community, accessible at no cost, year-round.

The Stock Pitch

One of the most fun programs CEF sponsors is the stock pitch competition, in which students are given a target and must build an investment thesis, providing analysis and background material. Judges volunteer from financial services companies, and the winner of the local competition in the fall goes on to compete with other universities in a regional competition the following spring. It's been a tremendous success, and has become a terrific recruitment tool as well, with one student competitor landing a position on the fixed income trading



Transform Tomorrow and the Center for Excellence in Finance

"Today decides tomorrow" is the motto of **Transform Tomorrow**, the campaign for California State University Chico. Because state funding only provides bare bones funding for the university, private philanthropy makes possible some of the most unique and forward-thinking programs the university provides — the programs that really set the stage for graduates to create a better tomorrow. The Center for Excellence in Finance (CEF) is one such program and the focus of Arnerich Massena's endowment. The Center's Director, Jaycob Arbogast, describes how the CEF evolved from its start in 2017 to where it is today.

The CEF Financial Wellness Clinic

"Students who study finance aren't going to learn much just by looking at investment portfolios for a year," says Arbogast. "They need practical training and experience, and that's what we provide." Once students have a firm background of classroom work completed, they have the opportunity as seniors to join the CEF's Financial Wellness Clinic in the position of paraplanners. These student employees do financial planning work that serves a double purpose; it provides much-needed financial wellness counseling to the Chico community, and it gives students practical experience that prepares them for their career and lays a foundation for their resumé.

Arbogast explains that the Financial Wellness Clinic was designed to provide inclusive access to financial planning with no barriers to people getting help. The clinic offers free personalized financial plans and one-on-one peer counseling



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floor of Wells Capital after Wells Fargo sent a representative to judge the competition.

That student is not alone in finding success after graduation. Recruiters seek out CSU Chico College of Business students for their practical experience. The college has alumni placed in numerous prestigious financial organizations, including Goldman Sachs and Franklin Templeton, among others.

Plans for the future

CSU Chico is looking forward to continuing to build on the success of the College of Business and Centers for Excellence. This year, the Center for Excellence in Finance is opening a new financial training lab to provide students with access to state-of-the-art financial technology and tools. The CEF has added a client relationship manager position in its Financial Wellness Clinic to facilitate follow-up and long-term support for the clinic's clients. Over the longer term, the College of Business is building new facilities with configurable classrooms, meetup spaces for collaboration, and multidisciplinary labs.

Giving back with CSU Chico

Arnerich Massena is excited about the firm's endowment fund, understanding the profound impact it will have. Supporting the Center for Excellence in Finance means helping finance students access world-class education at an affordable cost, while also making financial planning services available to an underserved community. Arbogast remarks on the



importance of this aspect of the CEF: "We work hard to foster a connection to the community, bringing financial literacy to those who wouldn't be able to access it otherwise."

Dean Terence Lau adds his thoughts on the impact of accessibility for students. "The cost of a college education is a big problem, and the reality is that very few parents can afford to send their children to a college that costs upwards of \$60,000 a year. We can offer the same education at a fraction of the cost, bringing that knowledge to a new population in California who would otherwise be shut out due to the cost of entry." He notes that none of this would be possible without philanthropic support. "The ripples of impact from even small gifts can have an outsized effect," he says, "helping CSU Chico turn out financial professionals who are knowledgeable, experienced, ethical, and well-grounded."

The Transform Tomorrow campaign is designed to "change lives, uplift communities, and inspire environmental and social responsibility. To support students and faculty who drive technology, innovation, and intellectual exchange. To work across disciplines and cultures and instill a generous spirit." These values are closely aligned with Arnerich Massena, and the firm is committed to supporting the University in its efforts.

To learn more, click below to visit:

[**CSU Chico**](#)

[**Transform Tomorrow**](#)

[**College of Business**](#)

[**Center for Excellence in Finance**](#)

[**Give to Chico State**](#)

