

## Executive Summary

This past summer I had the wonderful opportunity to intern in Morgan Stanley Smith Barney's Terminus Branch located in Atlanta, Georgia, an experience made possible to me by the Smith Fund. Morgan Stanley Smith Barney is a global full-service brokerage firm with locations in select cities, providing financial banking and asset management services to individuals, non-profit organizations, family foundations, corporations, and governments around the world. After a recent merger in June, the firm now employs over 18,500 brokers and actively manages roughly \$1.7 trillion in client assets, making it the largest full-service wealth management conglomerate in the financial services industry. This internship allowed me to learn about the business practices of Mark Nienow, Craig Sellner, and Neal Stamper, three senior financial advisors who have worked in the wealth management field for a combined 75 years, successfully having compiled impressive books of business with extensive lists of clients.

I chose to pursue an internship with these three advisors because I find their profession particularly interesting, and it is an area in which I am pursuing a career. I also desired an opportunity to obtain firsthand practical knowledge unattainable in the classroom, and what better environment to learn the business *in* than from three top financial advisors working at a prestigious and well-respected wealth management firm. The last ten weeks have fulfilled each of the aforementioned hopes and desires, and inspired me in ways beyond my expectations.

I performed many daily functions including answering the phones, putting together quarterly dialogues for clients, developing a 50-page pitch book to distribute as a sample investment proposal, creating asset allocations for clients depending on their investment needs, goals, tolerance to risk, stability of income, retirement age, and the overall current market conditions. I constantly practiced my salesmanship skills by cold-calling prospects with my advisor and soliciting various securities to other brokers within the branch. Having access to Morgan Stanley Smith Barney's extensive platform of research tools combined with the firsthand resources and professional advice from investment experts allowed me to refine my own investment hypothesis and allocation of funds based on the direction of the market. I applied my thesis to our branch's online fantasy stock game in which myself and five other Morgan Stanley Smith Barney interns competed over the course of the summer to see whose individual portfolio could accumulate the most value. Utilizing an online service (Investopedia.com), each intern had \$100,000 of 'monopoly money' to invest in a fantasy portfolio comprised of up to 20 publicly-traded companies. Investopedia tracked our performance based on real-market prices of our selected companies. We could actively trade equities and manage our allocation in the hopes of winning the contest which began during our second week and ended at the culmination of the internship. This simulated exercise helped me actively manage a portfolio and make changes as I saw fit. While elementary in practice, the same investment and managerial principles are employed by professional advisors with real assets across a wide range of markets.

In conclusion, I would like to thank the Smith Fund, Career Services, and all others responsible for making this experience possible. My internship has been more rewarding than I could have ever imagined. The immense practical knowledge and experience that I have acquired as a result will better prepare me for future academic, personal, and career success. For anyone considering the enduring process of attaining a summer internship, I would strongly encourage the effort as it is an investment that pays valuable dividends.