

AUGUST 4, 2020

SPARTAN JOURNAL

MSU WEALTH MANAGEMENT ASSOCIATION WEEKLY NEWS UPDATE

Boeing Can't Fail, Its America

JAKE HERONEMA
AUGUST 1ST, 2020

Barstool Sports' Dave Portnoy had bought just one stock in his lifetime before the pandemic hit. When the country shut down in March, putting sports and betting to the side, the founder of the hit media empire dusted off his E-Trade account and began leading a cultural revolution of the financial sector. Robinhood added more than three million funded accounts in the first quarter of 2020, half of those customers were first time investors. E-Trade Financial Corp, added 260k new accounts in March alone. More than the company's previous best annual net record.

Portnoy, a Massachusetts native with a degree in education from the University of Michigan founded Barstool in 2003 as a weekly newspaper. The company valuation in January of 2020 was \$450 million.

PENN Gaming Inc. purchased 36% stake in Barstool worth \$163 million.

Stock price was trading around \$26.21. Jumped to \$39 a share when partnership was announced.

Millennials and Gen Z, the target market of Barstool have been underinvested in the stock market until now.

"Investors are seeing firsthand the thrill of victory, the agony of defeat, and he's doing it with large sums of money, so I think for young investors, that's really enticing."

<https://www.bloomberg.com/news/articles/2020-06-12/barstool-sports-dave-portnoy-is-leading-an-army-of-day-traders>



Dave Portnoy
Photographer: Brett Carlsen/Getty Images



Economists' expectations improved slightly this month, but they say containing the coronavirus is key. People wait in line for food donations in Manassas, Va.

PHOTO: ALEX EDELMAN/BLOOMBERG NEWS

Survey Forecasts Economic Growth

VINCENT PUCILLO JULY 11, 2020

With coronavirus still crippling the U.S. economy, economists seem more optimistic about a recovery. This keeps in mind that virus containment will improve as cases have continually been increasing throughout the United States. Therefore, "It is not possible to fully reopen the economy until this coronavirus no longer poses a threat to public health," said Bernard Baumohl. However, based on economists' predictions, the economy is beginning to improve in a lot of ways.

Economists expect the economy to return to growth in Q3, expanding at a 15.2% rate, an improvement from last month's rate of 14.2%

Economists also report (from a survey) that recovery is already underway, with 64% of them saying it will start in the current quarter

Labor markets are also forecasted to improve

Unemployment fell to 11.1% in June, with 4.8 million jobs regained

<https://www.wsj.com/articles/wsj-survey-strong-u-s-recovery-depends-on-effective-covid-19-response-11594303200>

Instagram: <https://www.instagram.com/msuwma/>
Facebook: <https://www.facebook.com/MSUWMA>
LinkedIn: <https://www.linkedin.com/company/msu-wealth-management-association>
YouTube: <https://www.youtube.com/channel/UCT-eaRPTd0RIWlrLkRBweuQ>

UPCOMING EVENTS

SPARTICIPATION

August 31st – September 2nd from 5-8 PM

WMA FIRST MEETING OF YEAR

September 8th from 6:30 -7:30 PM

VIRTUAL CAREER DAYS – BUSINESS

September 24th from 3 -7:30 PM

RENT GROWTH HITS LOWEST LEVEL IN ABOUT SIX YEARS

OSCAR GARNER
JULY 29TH, 2020

In a study done by Apartment List, rent prices are experiencing their smallest January-July gain since 2014 and the national rent index has not grown since the pandemic. Current market conditions have turned what would be a peak renting season, into a mass exodus from new contracts and pricey rentals. According to Apartment List, a third of Americans are less likely to move due to the pandemic. Industry experts believe that with the spike in unemployment and American mobility at an all-time low, a V-shaped recovery is unlikely.

From July to August rent prices have increased by .1% which is half of the annual growth of .2%

Limitations due to COVID-19 and the recent spikes in unemployment has forced many Americans into strict financial situations

Many Americans view finding new places to rent as a necessity due to a tighter budget

Expensive markets are experiencing this trend the worst with tourism and mobility being their driving economic factors

Americans are moving away from expensive, high-population density areas to more affordable, smaller cities

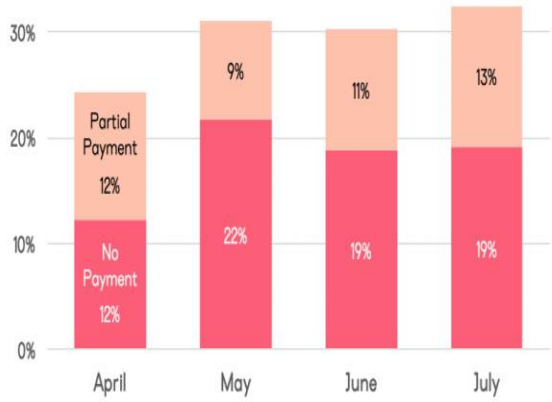
<https://finance.yahoo.com/news/rent-growth-hits-lowest-level-in-about-6-years-181457217.html>
<https://www.apartmentlist.com/research/july-housing-payments>



More than 1-in-3 Renters Did Not Pay July Rent on Time

Despite Reopenings, Missed Housing Payments Remain High

Q: During the first week of the month, did you make your rent / mortgage payment?



Source: Apartment List Survey Data

Apartment List



What is WMA?

We are a student organization on the campus of Eli Broad College of Business's at Michigan State University, committed to helping the train the next generation of financial advisors. Our dedicated team educates students about different career paths relating to financial planning and wealth management, and hosts weekly meetings, Tuesdays at 6:30 PM, where students learn personal financial planning concepts and network with advisors currently working in the industry.

WMA has close ties to the universities new Financial Planning and Wealth Management program, which fulfills the educational requirement for the Certified Financial Planner (CFP) exam. More details can be found [here](#).

We run a job board on our website, msuwma.com, where students can find the latest jobs in financial planning/wealth management.

In addition to our weekly newsletter, we offer weekly podcasts “” “”, which can be found on “”

We have also partnered with the Financial Planning Association of Michigan for the second time to bring to offer a mentorship program, offering networking opportunities by pairing students up with an advisor currently working in the industry.

Please refer to our website so sign up for our mailing list, meeting details/links are sent out via email.

We hope to see you at our next meeting!

Meet the 2020 WMA News Team!



Oscar Garner
Weekly News Contributor
Standing: Senior
Major: Finance



Jake Heronema
Weekly News Contributor
Standing: Junior
Major: Finance



Vincent Pucillo
Weekly News Contributor
Standing: Junior
Major: Marketing

MSU WMA Podcast

A show with Justin Halvorson and Justin Jackson, two undergraduate finance students from Michigan State University who interview financial advisors currently working in wealth management to discover what a career as a advisor can look like.



Job Postings

J.P.Morgan
Private Bank

2021 Summer Analyst
Apply [here](#)