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RWU Business Students Find Value in Newly Renovated Trading Room

A $200,000 renovation of the Robert F. Stoico/FIRSTFED Financial Services Center offers students the experience of working in a trading room with real-time data from financial markets around the world.

Students, faculty and administrators celebrated the dedication of the renovated Robert F. Stoico/FIRSTFED Financial Services Center. From left, Professor of Finance Michael Melton; Cecilia Viveiros, executive director of the Robert F. Stoico/FIRSTFED Charitable Foundation; senior finance major Christopher Gilman; senior finance major Carla Puchini; Mario J. Gabelli School of Business Dean Susan McTiernan; and senior economics major Luke Nigro. Image Credit: Oggi Photography

October 21, 2016  |  Edward Fitzpatrick

BRISTOL, R.I. – At 3 or 4 in the morning, you will find Roger Williams University students stepping into the newly renovated high-tech trading room/classroom at the Mario J. Gabelli School of Business.

They will check the stock ticker running on a video screen. They will work at high resolution, curved 34-inch computer monitors that can be configured into dual or quadruple screens. And they will use real-time data from financial markets around the world to make predictions about domestic financial markets that will open when the sun rises.
“This has been huge,” senior business student Luke Nigro said outside the Robert F. Stoico/FIRSTFED Financial Services Center, which was dedicated on Thursday. “We can see the difference between last semester and this year.”

“We try to mirror industry as much as we can,” said Carla Puchini, a fellow senior. “In real industry, the world never sleeps, so we can’t either.”

Hear from students about the real-world experience that the Stoico/FIRSTFED classroom provides.

The recently completed renovation of the trading room and the upcoming creation of a Bloomberg lab represent just the most recent examples of RWU’s commitment to using the latest technology in business education. In 2003, RWU became one of the first universities in the nation to create a trading room on campus, and now a $200,000 renovation has again placed the business school at the forefront.

During Thursday’s dedication ceremony, RWU President Donald J. Farish thanked Stoico, a member of the Board of Trustees, and Cecilia Viveiros, executive director of the Robert F. Stoico/FIRSTFED Charitable Foundation who represented Stoico at the event, for funding the project.

“This is pretty dramatic stuff,” Farish said. “This puts us really right at the very top of institutions that have these types of trading rooms,” and it will “give the students the kind of experience that will put them in good stead when they graduate.”

Susan McTieman, dean of the Mario J. Gabelli School of Business, said less than half of the nation’s AACSB accredited business schools have this kind of facility. And since it was just renovated over the summer, the RWU center contains the most contemporary technology available, she said.

“It’s a perfect example of experiential learning — of using real world experience to supplement student learning in the classroom,” McTiernan said.

Professor of Finance Michael R. Melton, director of the Center for Advanced Financial Education, said students not only incorporate the trading room into their school work, they also use to it manage real money in real time through a pair of real-world investment portfolios.
“In this room we have merged theory with practice,” Melton said. “Time is money, and in finance we need to do everything in real time. That is what this room allows us to do. You are able to see what is going on in financial markets across the globe 24/7.”

Nigro said the trading room not only provides financial data in real time, it also helps develop skills for the real world. “It teaches you a work ethic — a never-ending work ethic,” he said.

Puchini said, “It teaches you how much effort you have to put in to get the results you are looking for. It makes you more comfortable transitioning from student to professional.”

Looking ahead, McTiernan said that a Bloomberg lab will open across the hall from the trading room within a month. The lab will provide expanded access to Bloomberg terminals “for analysis and Bloomberg training, which is basically the gold standard for Wall Street jobs,” she said. “Having that certification provides a definite advantage for students over those who do not have it.”

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