



Smart Woman Securities (SWS) is an investment organization focused on educating undergraduate women about investing in the financial markets. Through instructive seminars, mentoring initiatives, and meetings with successful investors such as Warren Buffett, SWS provides resources upon which women can build greater knowledge of the financial markets. By giving young women direct investment experience while still in college, SWS aims to empower a new generation of women investors for the future.

Smart Woman Securities (SWS) was started by two '07 Harvard College graduates, Tracy Britt and Teresa Hsiao. Their mission was to educate women about investing by combining a traditional academic structure with mentoring and practical experience. Launching on Harvard's campus in 2006, SWS welcomed 64 members to the organization. This year, under the guidance of student leaders on campus, SWS at Harvard has grown to include over 100 members. SWS plans to expand to Columbia University in 2008, as well as other schools in the near future.

SWS mission

Smart Woman Securities (SWS) seeks to provide undergraduate women with the skills necessary to make investment decisions through market education, exposure to industry professionals, and real-world financial experience.

“ When I was younger and I would go to a family friend's house for dinner, I remember that all the men would sit around the TV and watch stock reports while the women would be gossiping and exchanging recipes in the kitchen. While we've come a long way in terms of gender equality, I think financial knowledge is one area where the gap is still huge, especially in cultures like the one I grew up in, where men are expected to control finances. I feel like I need to break past these barriers; I want to be financially independent after I graduate, and a huge part of this would involve knowing how to invest. ”

– SWS Senior Analyst, Media Team, Harvard '09

about founders

Tracy Britt, Co-Founder

Growing up in a family business in Kansas, Tracy always maintained a strong interest in the world of business. While an undergraduate at Harvard, she held internships at Banc of America, Lehman Brothers, Fidelity Investments, and 85 Broads. Tracy has a strong passion for equities investing and plans to pursue a career in portfolio management following her graduation from Harvard Business School in June 2009. At HBS, she continues to actively work on SWS.

While an undergraduate at Harvard, Tracy was the President of Harvard Undergraduate Women in Business, the largest undergraduate business organization on campus. Tracy also served as the Co-Chair of the Women's Leadership Project and served on the Harvard/MIT COOP Board of Directors, in addition to other activities. She graduated in 2007 from Harvard College.

Teresa Hsiao, Co-Founder

Teresa's interest in finance stemmed from her experience at Harvard College, where she graduated with an Economics degree in June 2007. At Harvard, Teresa served on the Executive Board of Harvard Undergraduate Women in Business (HUWIB). In addition, she was the Editor-in-Chief for its first national magazine, *Make it Happen*, which premiered in September 2006. It was through her experiences in HUWIB that Teresa decided she wanted to devote her energy to helping women learn more about investing.

Teresa has interned at various companies including Dunkin' Brands, Lehman Brothers, MTV, and the New England Patriots. She is currently working in the GE Financial Management Program at NBC Universal in Los Angeles. She continues to actively work on the growth and expansion organization.

timeline

Fall 2005. Smart Woman Securities (SWS) is founded by Tracy Britt and Teresa Hsiao. From their experiences in the business world and on Harvard's campus, they realize that there are few opportunities for women to collectively learn about investing in college.

Spring 2006. Tracy and Teresa solidify the proposed structure of the organization, drafting a business plan and detailing the development of SWS. The Founding Team, a group of five highly dedicated women, is selected amongst an overwhelming number of applicants.

Summer 2006. The SWS Founding Team works to launch SWS as a fully-functional organization on the first selected campus location, Harvard College. They finalize the educational training program and develop relationships with industry professionals to serve as mentors.

Fall 2006. Over 60 students at Harvard are selected from an application process to join the SWS inaugural class completing a 10-week educational program. SWS Founding Partners also plan and execute a trip for over 90 Harvard students to visit Warren Buffett in Omaha, NE.

Spring 2007. SWS Associates have the opportunity to apply for Research Team positions, where they analyze companies in their industry and present stock pitches to the SWS Investment Board, which oversees the Harvard portfolio. The Investment Fund at Harvard opens with \$10,000 and students allocate the first round of investments for Harvard's chapter.

Summer 2007. With a strong Executive Board in place at Harvard to oversee the day-to-day operations, the Founding team focuses on solidifying the legal structure and foundation of the organization.

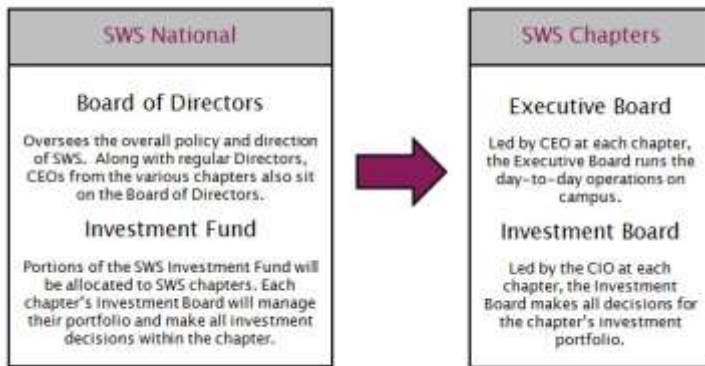
Fall 2007. The Executive Board at Harvard leads a class of over 50 women in the Seminar Series, and over 100 Harvard students attend the second annual trip to Omaha to meet Warren Buffett. SWS Research Analysts continue to study potential investments to grow the SWS fund. The Founding Team begins to focus on a capital raising campaign and prepares SWS to expand to other college campuses, including Columbia University in fall 2008.



SWS national structure

Smart Woman Securities (SWS) is a pending 501c3 non-profit organization. At the national level, it is run by a Board of Directors responsible for overall policy and direction of SWS. The Board of Directors delegates responsibility for day-to-day operations to the chapter organizations and staff. The Board of Directors consists of the Chief Executive Officers of each college chapter, in addition to men and women who are interested in furthering the mission of the organization.

All members of the Board of Directors are subject to SWS by-laws governing the organization, as well as Board Policies that have been implemented across the organization.



why is SWS relevant?

In upcoming years, women will be making more and more decisions about their personal finances. However, research has shown that, on average, women feel less confident than men when it comes to investing.

90%

of women will become the sole financial decision-maker at some point in their lives, according to Prudential Financial

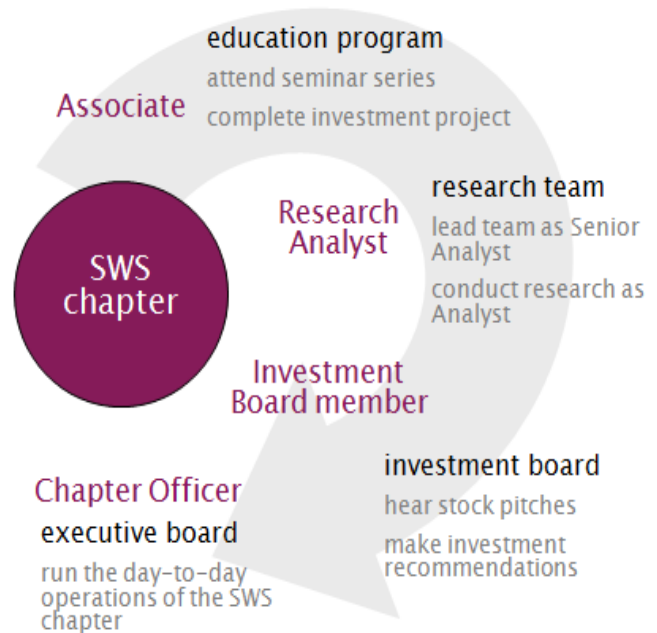
\$1 trillion

or about 60% of total wealth, will be controlled by women in 2010, according to Allianz Life

SWS chapter structure

At the chapter level, SWS is run completely by students. Each chapter is required to abide by the general principles set forth by the Board of Directors. SWS student leaders manage all operations of the chapter in accordance with SWS by-laws.

- College chapters consist of an Executive Board that oversees the operations of that chapter's activities. The Executive Board at each chapter manages the day-to-day operations of SWS, including school-wide educational programs, mentoring initiatives, and the investment fund.
- Each college chapter maintains its own Investment Board comprised of students in the chapter. The Investment Board makes all investment decisions for the investment portfolio at each chapter, acting on the behalf of all student members.
- Research Teams serve as the think tank at each chapter, conducting research within industries and making stock recommendations to the Investment Board.



The **SWS model** is based on several tenets which combine to form a comprehensive and cumulative curriculum which we believe is helpful in giving students a basic framework in which to learn about investing. All our educational programs are supplemented by our mentoring initiatives, and culminate in real-life investment experience for the students. This ultimate “learning-by-doing” model is what we emphasize to our members in SWS.



educating

- Fall Seminar Series
- Investment Project



mentoring

- Industry Mentors
- Professional Mentors



investing

- Research Teams
- Investment Board

educating in SWS

Fall Seminar Series - A 10-week introduction to investing held each fall for new SWS Associates. The SWS curriculum for the Seminar Series has been developed from extensive meetings with investment professionals, lengthy research on the subjects involved, and speaking to students on what they wish to learn about investing. Experienced investment professionals lead each seminar.

Investment Project - The Project occurs simultaneously to the Seminar Series and is an opportunity for students to combine and apply the skills learned during the semester. Students work in teams, analyze a company, and present their recommendation for the stock. This exercise allows students to take a viewpoint on a company and it mirrors the work of the Research Teams in the spring.

2007 SWS Seminar Series Curriculum	
Weeks 1–3: Personal Finance Workshop	
Week 1	Intro to Investing: Basics
Week 2	Understanding the Stock Market
Week 3	Practical Guide to Investing Now
Weeks 4–10: Conducting Research	
Week 4	Researching to Find Good Investments
Week 5	Understanding Financial Metrics
Week 6	Case Study: Financial Analysis
Week 7	Synthesizing: Coming to an Investment Decision
Week 8	Market Factors and Trends
Week 9	Different Types of Investments
Week 10	Investment Project Presentations

mentoring in SWS

The SWS Mentoring program is designed to expose SWS members to accomplished industry professionals. Professional Mentors offer career and professional advice to students who want to learn more about opportunities within the investment field. Industry Mentors work with Research Teams to offer advice and feedback, guiding Analysts through their areas of expertise. Although ultimate investment decisions are left to the students, mentors serve as invaluable resources to students through the research and investment process.

“ SWS helped me develop a deeper understanding and appreciation for investing, both on a personal and professional level. In addition to being extremely informative, SWS’ speakers brought personality and charm to investment principles. Meanwhile, SWS helped build a community of diverse yet like-minded women; SWS’s programming encouraged us connect to and learn from one another while developing long-lasting friendships. ”

- SWS Associate, Harvard ’09

investing in SWS

Not only are our educational programs supplemented by our mentoring initiatives, but SWS culminates in real-life investment experience for the students. After completion of the Seminar Series and Investment Project, students that wish to continue with SWS may have the opportunity to join a Research Team. Research Teams conduct research within various industries and make investment recommendations to a student-run Investment Board. The Investment Board ultimately makes the investment decisions for the chapter.

attributes of the SWS Investment Fund

To invest in the market, SWS receives donations from individuals who want to help women learn about investing and financial responsibility. Using these funds, students conduct their own research, create reports, and ultimately make investment decisions. The SWS Investment Fund currently focuses on domestic U.S. equities, operating with a one-year outlook.

- All investment decisions are made solely by students
- All returns from the Investment Fund will either be reinvested in the Fund, allocated to cover operational expenses, or donated to a 501c3 public charity
- No students or contributors may profit from the Fund

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I think the best thing about SWS is that it makes investing and other financial transactions seem manageable and gives you the confidence and the tools to take responsibility for your own financial future. After only a year with the group, I was inspired to start investing on my own; I don't think I could have done that without the resources, knowledge, and support I got from SWS.

Working in small research teams with the other women of SWS really makes a difference when first learning about investing. I ended up getting a lot of help, not just from the research team analyst but also from the experiences and work of my fellow associates.

Because all SWS members are female and the organization recognizes our unique needs when learning about investing, the whole atmosphere of the group is much more supportive. I never felt scared or ashamed to ask questions or share ideas, no matter how basic they seemed.

– SWS Senior Analyst, Healthcare Team, Harvard'09

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In hypothetical investing, students would take outrageous risks without having to worry about the consequences of losses, but with real money at stake, students seem to care much more about portfolio performance and really want to make sure they have solid research to back up their decisions.

– Dr. Larry Lynch, Professor, Roanoke College

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supporting SWS

In the traditionally male-dominated realm of investing, SWS aims to empower women to take hold of their financial futures. Similarly, the future of SWS depends not only on the dedication of its members, but also on the generous support of benefactors. We welcome outside support through active participation in our programs, as well as monetary contributions. SWS is currently in the process of applying for 501c3 tax exemption as a public charity.

SWS Benefactors are individuals who want to help women learn more about investing and finance. Monetary contributions from Benefactors will be used to cover operational expenses or will be invested in the chapter's investment portfolio.

SWS Corporate Partners are companies that seek to advance the financial education of women. Corporate Partners work within all facets of the organization by providing resources, mentors, speakers, and monetary support.

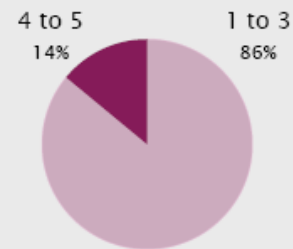
SWS is one of the few female-only investment clubs featuring undergraduate women in the United States.

Finance is often thought of as an industry that is primarily dominated by males, and SWS aims to build on past progress and empower women as well. By targeting young women, we believe that SWS can succeed in impacting a new generation of women with greater investment knowledge and financial influence.

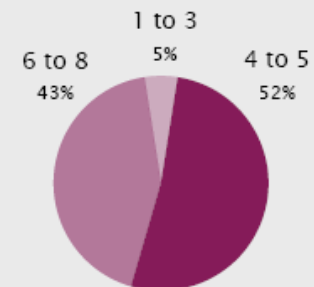
giving • mentoring • investing • teaching • partnering

knowledge of investing (1 - no knowledge to 8 - very knowledgeable)

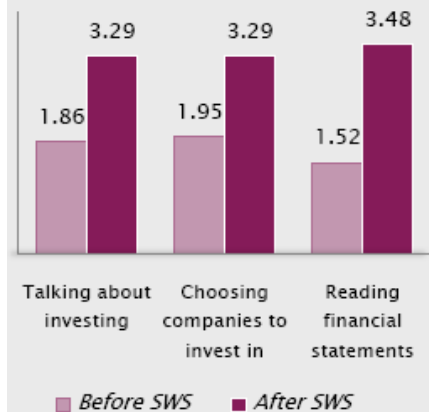
Before participating in SWS



After participating in SWS



investing comfort level (1 - very uncomfortable to 5 - very comfortable)



“ It is lamentable that ambitious women who excel in almost every field of study are lacking the investing skills that could turn their learning into earning. Smart Woman Securities not only offered me unprecedented access to some of today's most knowledgeable and personable individuals in the business and finance world, but also showed me that it was okay to be starting from scratch. It never felt like there was a wasted moment in SWS and I am grateful for the resources invested in my investing potential. ”

- SWS Associate, Harvard '07, Yale Law School '10

“Being a part of SWS has been, by far, the most rewarding experience I've had... Through firsthand experience from researching companies to making investment decisions, I've learned priceless information about investing in the stock market. I've also had a chance to network with other women who are passionate about finance, as well as share my knowledge with the incoming members of the group. SWS is everything I could have asked for, and with its plans to expand to other schools, I hope that many more female students will soon share the advantage I've gained from my experiences with the organization.”

– *SWS Senior Analyst, Financials Team, Harvard '08*



www.smartwomansecurities.com