Stephen M. Schiestel

Addy Professorship of Practice in Finance

Michigan State University

Broad College of Business

Department of Finance

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**Education:**

1998 - M.B.A. – Michigan State University, East Lansing, MI

1992 - B.B.A. in Finance – University of Michigan, Flint, MI

**Academic appointments:**

2014 to Present – Professor of Practice, Department of Finance, Michigan State University

2011 to 2014 – Adjunct Faculty, Department of Finance, Michigan State University

**Courses taught (with teaching ratings, where 5 is best and 1 is worst):**

**Full time MBA Program:**

FI 857 – Security Analysis (score combined with FI 457)

**Executive MBA Program (4.67):**

PIM 841 – Corporate Finance (4.61)

PIM 842 – Managerial Finance (4.74)

**Undergraduate Program:**

FI 311 – Financial Management (4.37)

FI 370 – Introduction to Financial Planning and Wealth Management (4.71)

FI 414 – Advanced Business Finance (4.45)

FI 457 – Security Analysis (4.72)

FI 470 – Advanced Wealth Management

FI 491 – Topics in Finance (4.62)

FI 862/865 – Corporate Valuation (4.81)

**Overall Teaching Rating:** (4.62)

**Awards**

EMBA Professor of Excellence Award, 2020

EMBA Professor of Excellence Award, 2019

EMBA Professor of Excellence Award, 2018

Instructor Excellence Award for the Undergraduate Program, Spring 2019

Instructor Excellence Award for the Undergraduate Program, Fall 2018

Instructor Excellence Award for the Undergraduate Program, Spring 2018

Instructor Excellence Award for the Undergraduate Program, Fall 2017

Student Appreciation Faculty Award, Dec 2017

Finance Teacher of the Year, 2016

**Administrative responsibilities:**

2018-Present Faculty Advisor, Wealth Management Association (student group)

2018-Present CFP Program Director

2016-2020 Faculty Advisor, Student Investment Association (student group)

2016-2019 Faculty Advisor, Finance Association (student group)

2015-Present CFA Partner Program Director

2014-Present Director, Michigan State University Financial Analysis Lab

-Responsible for coordination of vendors, lab assistants and systems in the trading room

2014-Present Faculty Advisor, Michigan State University Student Investment Fund

-$5 million small cap value fund actively managed by MSU students

2014-Present Coordinate semi-annual Finance Advisory Board meetings, agenda and facilities

2014-Present Schedule finance course offerings and coordinate instructors and classrooms

**Conferences attended:**

2019 Charles Schwab IMPACT Conference, San Diego, California

2019 CFP Registered Programs Conference, Arlington, Virginia

2018 CFP Registered Programs Conference, Arlington, Virginia

2017 Charles Schwab IMPACT Conference, Chicago, Illinois

2014 Engage Investment Education Symposium, Wayne State University, Detroit, MI

2013 R.I.S.E – Redefining Investment Strategy Education, University of Dayton, Dayton, OH

**Professional Experience:**

**GRAND CAPITAL ADVISORS**, Grand Blanc, MI

2019-Present Co-Founder and Chief Investment Officer

* Co-founder of fee-only registered investment advisor focusing on individual and high-net worth individual clients.
* Responsible for accounting, compliance, social media and investment functions.

**FIRSTMERIT PRIVATE BANK**, Flint, MI [Acquired Citizens Bank]

2013-2015 Senior Vice President – Michigan Practice Lead - Investments

* Responsible for the investment practice function for the Michigan market.
* Managed 101 individual and institutional investment portfolios with a market value of $220 million.
* Worked with new clients and prospects to help clients meet their financial needs.
* Developed and implemented approved investment policy and strategies for client portfolios.
* Managed a staff of 7 Portfolio Managers and 4 support staff members. This involved training, mentoring and developing staff.

**CITIZENS BANK WEALTH MANAGEMENT**, Flint, MI

2011-2013 Senior Vice President – Chief Investment Officer

* Managed all aspects of the investment delivery and fiduciary oversight of the Investment Division for a $2.2 billion AUM portfolio.
* Developed and implement approved investment policy and strategies for client portfolios.
* Managed a staff of 14 - 10 Portfolio Managers, 1 Investment Analyst, 1 Financial Planner and 2 support staff members. This involves training, mentoring and developing staff.
* Formulated, maintained and reviewed standard department policies, practices, manuals, and procedures.
* Chaired the Trust Investment Committee and participated as a member of the Trust Management Committee and Personal and Institutional Acceptance Committees.
* Contributed to development of strategic vision and goals for the Division, as part of the senior management team.
* Promoted awareness of CBWM investment management expertise through public speaking engagements, financial publications and other media.
* Maintained a deep understanding of the economy and financial markets necessary to make informed investment decisions.
* Managed investment accounts for large and/or sensitive relationships totaling $165 million.

2006-2011 Vice President – Head of Investment Strategy

* Responsible for managing investment solutions including mutual funds, stocks, bonds and separately managed accounts.
* Oversaw the managed accounts program, manager due diligence, model construction and investment implementation activities.
* Developed internal and external communications regarding market and investment-related issues.
* Portfolio manager for a select number of Wealth Management clients.

2003-2006 Vice President – Director of Financial Planning

* Created a new unit specializing in the delivery of fee-only comprehensive financial plans to clients across the bank’s footprint.
* Developed the unit’s business plan, sales and marketing materials, front office users manual, client profile guide, client meeting schedule, practice guide, client service standards and systematic processes and procedures.
* Completed 25 comprehensive plans that contain a list of recommendations and action plans.
* Made over 10 financial planning presentations to various internal wealth, commercial and board groups.
* Started a rigorous self-study program to increase knowledge across all planning disciplines.

2003 Vice President – Portfolio Manager

* Managed 224 individual and institutional investment portfolios in the Wisconsin and Iowa markets with a market value of $87 million.
* Responsible for quarterly investment reviews, continuous monitoring of individual security and mutual fund holdings and client communications.
* Participated in client investment review meetings.

1999-2003 Vice President – Equity Analyst and Trust Officer

* Created the investment philosophy and process for the Equity Model Portfolio. This proprietary product was launched in January 2002 and exceeded its benchmark (S&P 500) by 1.37% through February 2003.
* Analyzed stocks in the Information Technology, Financial Services, Consumer Staple and Consumer Discretionary sectors for the model portfolio by reviewing financial statements, determining future prospects, accessing valuation and completing industry research.
* Created company scorecard to aid in the analysis of financial statements and annual reports.
* Developed valuation models based on discounted earnings and free cash flow.
* Participated in over 20 company earnings conference calls.
* Provided portfolio managers with buy/sell guidance on portfolio holdings, as well as continuous updates on company-specific issues.
* Provided weekly updates to portfolio managers on model stock portfolio holdings and stocks most attractive for current purchase.

**BANK ONE/NBD Bank** Flint, MI

1995-1999 Vice President – Commercial Loan Officer

* Grew commercial loan portfolio from $24 million to $63 million in four years.
* Made over 180 annual client and prospect calls
* Specialized in wholesale floorplan and manufacturing lending.
* Evaluated, negotiated and closed loan requests.
* Analyzed financial statements and prepared proforma cash flow and collateral analysis.

1994-1995 Loan Review Manager – East Michigan Regional Banking Division (EMRBD)

* Evaluated the credit quality of the EMRBD’s commercial loan portfolio.
* Analyzed commercial loan portfolio to assure compliance with regulatory and bank policies.
* Prepared quarterly classified commercial loan report for senior management.
* Reviewed all approval documents originating in the division for potential problem loans.

1991-1994 Loan Officer Trainee/Senior Credit Analyst

* Analyzed and determined credit quality of existing and prospective commercial loans in industrial, service and real estate industries.
* Analyzed financial statements and prepared approval documents for commercial loan officers.
* Prepared cash flow analysis and proforma balance sheets.

**Presentations**

1/23/2020 MSU College of Osteopathic Medicine Statewide Campus System Division of Obstetrics & Gynecology Consortium of Residencies – “Path to Financial Success”

1/21/2020 MSU Plant Laboratory/Plant Biology Department – “The (Personal) Finance Five”

5/10/2018 Recharge Your MBA – “Behavioral Finance”

9/17/2014 Regional Leadership Council Meeting of the Flint & Genesee Chamber of Commerce

4/15/2014 VA Hospital – Saginaw – “Investing 101”

2/27/2014 Macomb Estate Planning Council – “Investing in Turbulent Times”

11/21/2013 HealthPlus of Michigan – “Investing 101”

10/07/2013 Rotary Club of Downtown Flint – “Investing in Turbulent Times”

9/9/2013 Fellowship of Retirees of Greater Flint – “FirstMerit/Citizens Bank Merger”

3/25/2013 Fellowship of Retirees of Greater Flint – “Investing in Turbulent Times”

2/20/2013 West Flint Business Association – “Investing in Turbulent Times”

3/6/2012 Golden Key International – UM-Flint Charter – “Investing in Turbulent Times”

2/24/2012 Jackson Advisory Board – “Manufacturing Renaissance”

5/2/2011 Citizens Bank – Flint Client Appreciation Breakfast – “Manufacturing Renaissance”

4/20/2011 Citizens Bank – Saginaw Client Appreciation Breakfast – “Manufacturing Renaissance”

4/18/2011 Citizens Bank – East Lansing Client Appreciation Breakfast – “Manufacturing Renaissance”

4/18/2011 Citizens Bank – Jackson Client Appreciation Breakfast – “Manufacturing Renaissance”

**Membership**

* Financial Planning Association (FPA)
* CFA Institute
* CFA Society of Detroit