



Kevin is a Credit Research Analyst at PFM. Kevin graduated from Penn State in 2018 with a bachelor's degree in Finance and Mathematics (Systematic Analysis) in addition to a minor in Economics and Japanese. During his time at Penn State, Kevin served as the Lead Analyst for the REGAL-FIG sector and the Chief Investment Officer for LLC. He interned with PFM during the summer of 2018 before returning full-time.

Alumni Spotlight: Kevin Xie '18

1. When were you a member of LLC and what positions did you hold?

I joined LLC in the fall of 2017 and served as the Lead Analyst of the REGAL sector. In the spring of 2018, I became Chief Investment Officer of LLC.

2. How did LLC help prepare you for your career?

LLC introduced me to the fixed income market and speculative rating credit market, which I had little knowledge of before joining. I became increasingly intrigued by the depth of the fixed income market during my time with LLC, that ultimately led me to pursue a career in credit research. The organization also gave me a first glance of investment process in the real world. I was able to gain crucial technical skills through mastering every step of the investment process. Starting with brainstorming investment ideas, I developed a habit of following markets closely and learned how to identify general market trends through the breadth of information. To put my investment ideas into concrete theses and pitches, I got familiar with fundamental credit analysis and financial modeling techniques, and became acquainted with Bloomberg, FactSet, and other analytical tools. When building out a pitch, I developed proficiency in the Microsoft Office suite and learned how to combine qualitative and quantitative analysis into a persuasive pitch. Finally, when presenting the pitch to the broader group, I was able to sharpen my public speaking skills and learned to be receptive to others' feedback. All of those skills are transferable and essential in my day-to-day work.

Serving as the Chief Investment Officer of LLC, which was in the early stage of development, and leading a team of around thirty analysts with diverse backgrounds and personalities, alongside three other motivated colleagues on the Executive Board, was an experience that was unmatched in other organizations throughout my four years at Penn State. Arranging meetings, maintaining constant communications with analysts, and providing educational

sessions and guidance on financial models shaped my work ethic and made me understand how to better manage interpersonal relationships. I constantly apply those soft skills at work and earn respect and admiration from my peers.

3. What advice would you give to the new members of LLC?

First and foremost, take advantage of all the resources and opportunities provided by LLC. Participate in any networking events that are available and build out your network. Be proactive and not reactive when it comes to the networking and don't be shy to reach out to people to learn about their career and ask for their advice. Take the time to read materials/books that are made available by the Executive Board. And the most importantly, always be inquisitive and willing to spend time to develop your knowledge base and find answers to the questions you have. This is essential in the finance industry as things evolve quickly and there might not be a subject expert within your firm you can rely upon. Second, develop an understanding of different career paths and be truthful to yourself of which path you want to pursue. There are dozens of occupations within finance and the nature of work can be completely different from one another. Spend time researching different career paths, find the one you want to pursue, and develop the necessary skill sets. Third, be kind and supportive of your colleagues. Everyone has their unique strengths and weaknesses. Make yourself available when others have a modeling question or provide your opinions on their pitches. Those who you have helped will remember and return the favor in the future.

4. What advice would you give to current LLC members for their internships this summer?

The most important piece of advice I would be to make a connection with your supervisor and build your network. Speaking with professionals is a good opportunity to learn how the firm functions, and also, the more people that know and have a good impression on you, the better the chance you will get a return offer. Then, own the assignments you are involved with and meet the committed deadline. Stay late if needed and give the project your best effort. People around you will notice the time and effort you put into the project through the quality of the final product. Finally, don't be afraid and intimidated to fail and make mistakes. It is impossible to find any colleague around me that hasn't make a mistake throughout their career, and only the ones that learn from their mistakes and make sure not to repeat them get to be successful at the end of the day.