

**LI**FOCUS

■ Banking/Wealth Management

# The future of finance

## LI businesses team with high schools to promote financial education

By **BERNADETTE STARZEE**

As summer approaches, Allison Schwabish is busy securing internships for 77 Academy of Finance students. It's no easy task, since the internships are paid, enrollment has increased and the students are still in high school.

The Academy of Finance program is a partnership between the National Academy Foundation and more than 200 high schools nationwide, including Northport High School and New Hyde Park Memorial High School. Designed to prepare students for success in finance and business careers, the program includes college-level business classes and a summer internship before the start of the student's senior year.

Besides offering internships, business partners serve as advisory board members and provide guest lectures and other services.

Schwabish directs the Northport academy, where the number of juniors about to embark on internships has swelled from 45 last summer and is expected to grow to 96 next year.

Students who are accepted into the academy program take an introduction to business course in their sophomore year. In their final two high school years, course topics include accounting, business law, marketing, international finance, financial planning and business administration.

As a final project, students must select three companies in a particular industry, analyze their financials and other data and recommend which one a pension fund should invest in. Students then present their findings before a panel of business professionals and receive feedback.

Schwabish estimates about 80 percent of students enrolled in the program are interested in careers in accounting or finance, but career aspirations also include healthcare, law, science and engineering.

"Finance touches every industry, and the students learn practical, tangible skills that will help them run their business, even if they become a doctor or an engineer," Schwabish said.

In matching students with internships, Schwabish tries to take their interests into ac-



**ALLISON SCHWABISH (left) and LORRAINE SULLIVAN: The Academy of Finance program includes paid internships for high school students.**

*Photo by Bob Gigliano*

count. For instance, last summer, she was able to place a student at Lacrosse Unlimited, a Huntington store where he was able to "marry his interest in business with his interest in lacrosse," she said.

Students interested in a healthcare career have interned at Winthrop-University Hospital and Visiting Nurse Service to learn the business side of the medical industry.

The program's business partners include a host of financial firms – Prudential Financial, Teachers Federal Credit Union, Ameriprise Financial, Raymond James and Edward Jones, among others – and accounting firms, including KPMG, McGladrey, Sheehan & Co. and Kenneth Denker & Co. Other internship providers include law firms, real estate companies and retailers.

Sometimes, a student learns from an internship that he doesn't want to pursue a particular field – which can be just as valuable as learning he loves it.

Uniondale law firm Farrell Fritz has hosted three interns in its marketing department, who conducted market research and updated the firm's website, among other tasks. The interns also had one-on-one lunch discussions with the firm's lawyers, who told them what they did and what they liked and didn't like about the profession.

"We had one student who thought he might want to be a lawyer, but the internship helped him figure out that it wasn't for him," said Lorraine Sullivan, director of marketing for the firm and a member of the Northport academy's advisory board.

Henry Schein, the Melville-based global

provider of healthcare products and services, has partnered with Northport's program since its 1995 inception. The company typically hires two interns per summer, according to Rich Miranda, chief administrative and operations officer for the firm's global dental business. Interns in his department handle administrative functions, including spreadsheet and analysis work and special projects, Miranda noted.

"The students come in with more capabilities than you would expect," he said. "We have had a very good experience with the program."

Miranda has also served as a guest speaker at the school and a panelist for the pension fund project.

For their internships, students typically earn \$8 to \$12 per hour and must work a minimum of 120 hours. Students have mock interviews at the high school to prepare them to interview at the employer's offices. Employers may interview a few students and select their preferred candidate, or they may base their decision on Schwabish's recommendation – or somewhere in-between. Henry Schein, for instance, will select five or six resumes and seek Schwabish's input to narrow down the choices.

"When we meet with the two intern candidates, we pretty much know we're going to hire them," Miranda said.

Each year, KPMG, a Big Four accounting firm, hires three Northport interns, who gain two weeks each of audit, tax and advisory experience. But Humera Qazi, a director at the firm who is on the academy's advisory board, wanted to reach more students.

"We put our heads together and came up with the idea to have KPMG host lunch seminars on business readiness," which are available to all students in the program, Schwabish said.

The seminars, which cover skills ranging from how to network and send emails to dining etiquette, help prepare students for their summer internships and beyond.

"When students come in for the internship, they act and dress professionally and they interact well," Sullivan said. "The attorneys at Farrell Fritz have been very impressed."



**Allison Schwabish**  
**(516) 375-6565**  
**northportAOF@gmail.com**