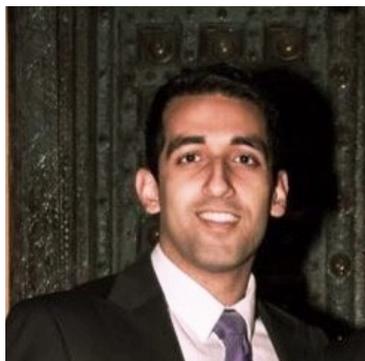




Australian National University

Alumni profile: Karan Savara



Karan Savara was one of the founding students of the SMF, playing an instrumental role in transitioning the Fund from a student association to an accredited RSFAS course managing real money. He is currently the Director of Business Development at FBR (formerly Fastbricks Robotics), Director for Robotics ME and Co-Chairman of Technology at UAE Association of Business Councils. He has experience as an Investment Analyst at Standard Life Aberdeen and as a researcher at TATA Asset Management. The SMF was excited to connect with Karan again, to discuss his legacy and contribution to the Fund. The key insights from the interview are summarised below.

Could you provide context around your role in transitioning the SMF from a student association to a RSFAS course? What was the SMF like as a student association?

The idea began with a group of finance students who realised there was an applied framework missing from the learning experience at the ANU. We recognised the gap in our knowledge base and wanted to prevent a competitive disadvantage against peer universities on the national and global stage. A more practical set of offerings for finance students was needed. As a first-year finance student, I approached the head of a Commerce society with ideas, including putting forward a one-page proposal. After an unenthusiastic reception, the next stage was creating a petition to gather support and build momentum. Students, tutors, and lecturers banded together to generate a three-page manifesto that centred on three pillars: a student managed fund, Bloomberg terminals and lecture or guest speaker events. But still it was not having much traction.

Ultimately this led to the formation of the Trading and Investments Collective (TIC). This new student society started running guest speaker events and created a forum to discuss the terms of lobbying to the University. This eventually led me to engage with Dr Geoff Warren, who was teaching Corporate Valuation at the time. Geoff was the first lecturer to deeply engage with our ideas and provide constructive feedback. We invited him into the process, and he started presenting at our society events too.

The SMF was born out of TIC. As students, we designed a virtual portfolio where we only worked with pretend money. Initially, the Fund was focused on currency trading due to the specialised skills and knowledge held within that first cohort. It subsequently progressed to analysing equities, as it continues to do today.

Everyone involved in the initial stages of the Fund spent a tremendous amount of time undertaking practices beyond the 'normal' university student experience. We developed a governance structure, established a research analyst program, and held regular meetings. There were around three or four generations of students involved from the inception of the Fund who experienced its complexities. Ultimately, however, it did not achieve the vision of managing real money. Nevertheless, it was a unique experience in itself. It demonstrated that with enough persistence, planning, and a strong support network of mentors and colleagues, you can surprise yourself with your achievements.

What was the process behind connecting with our seed donor, Russell Clark, and introducing him to the idea of donating?

After graduation, I was in London and connected with ANU alumnus Russell Clark at a networking event, where he generously offered me an internship at his hedge fund. I discussed what we had been working on as students and he was very interested. I connected him with Geoff to have a conversation about a donation to start the ANU SMF. The main question concerned how to manage the funds as students, whilst complying with the University's resources regarding relationships with investors. Many challenges were posed, including whether the Fund would be structured under the Endowment Fund or exist as its own legal entity, the administrative costs, and more. Upon assessment, the best solution was to put the SMF under the ANU's existing endowment structure, with a caveat where Fund members had flexibility in the providing recommendations for the management of those funds.

Looking at the SMF now, would you say your initial vision for the Fund has been realised?

Most definitely! The Fund's initial focus was to improve the student experience and from what I have observed, that has been fulfilled. The skills learned and developed from the Fund will make students better graduates and better individuals. This derives from what first inspired the founders, even though they realised it would not occur during their time at university. We also recognised that it was necessary for students to be incentivised via coursework. We are proud to see the platform that the SMF now provides for students to fulfil their passions. I like seeing how value is being built through legacy, which is creating an ever-developing cycle and allowing the Fund to maintain a high standard, whilst continuing to improve.

What is the best general or industry related advice you could provide to current students who are studying and considering post-graduate opportunities?

From experience, the best outcomes derive from asking "why not?". Challenge what is presented in front of you. There are a lot of things I have done consequently that would not have occurred if I had doubted myself or believed them to be impossible. It is about setting goals that derive from something you are quintessentially passionate about.

As young students, it is easy to fall into the traditional academic or career milestones rationalised by social success. In my time at university, most wanted to be an investment banker or a lawyer. Some got there but were miserable and I didn't want to fall into that trap. So, you must recognise your own sense of duty and identity, and what you can contribute to the world. Spend time distinguishing what that is, and then work with people who think along the same lines. Find mentors who are further down the path who can guide you. Build relationships with those people by first adding value and solving their problems. The last thing is persistence, noting that it only leads to achievement if combined with the preceding factors. In summary, follow your passion, build a collective of people who are aligned with you, and be persistent.

Prepared by Bella White (Relationship Officer)