

Center for Financial Services (CFS)

Director

Kathleen Weiss Hanley

Bolton-Perella Chair in Finance

Executive Treasurer and Secretary at the American Finance Association (<https://afajof.org/>)

Co-Director, FinTech Minor (<https://cbe.lehigh.edu/academics/undergraduate/fintech-minor/>)

Executive Director, Financial Economists Roundtable (<https://www.financialeconomistsroundtable.com/>)

Assistant Director

Meg Foley Wolf '02, '03

Overview

As an academic center in Lehigh University's College of Business, the Center for Financial Services (CFS) (<https://business.lehigh.edu/centers/center-financial-services/>) provides opportunities to collaborate on real-world, relevant business issues. Since 2016, through conferences, symposia, panels, lectures, and networking events, the CFS aims to bring the latest developments in research and practice together. The CFS is defined by its mission to bridge theory and practice and to promote a meaningful exchange of ideas on critical issues affecting the financial services.

Goals of the CFS:

- # Provide thought leadership in the field of financial services
- # Develop innovative ideas and possible solutions to challenges facing the financial services industry
- # Facilitate open discussions on finance topics among academic scholars, practitioners, policy makers, alumni, and students
- # Produce and distribute research insights of use and relevance to the industry, whether through Lehigh's excellent faculty scholarship, the Financial Services Lab, or the CFS Blockchain Lab that is part of a broad interdisciplinary initiative across Lehigh in blockchain technology and applications.

Faculty Expertise

The Perella Department of Finance faculty are actively engaged in intellectual discovery and regularly publish in leading finance journals including *the Journal of Finance*, *Journal of Financial Economics*, *Journal of Accounting and Economics*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, and *Journal of Accounting Research*. Their work has been widely cited and incorporated into both finance curricula and the practice of industry professionals.

Undergraduate and Graduate Program Information

The Center oversees the Financial Services Laboratory (FSL) which serves as the vehicle for understanding, creating, and employing financial data and software on the Lehigh University campus.

The CFS Blockchain Lab promotes interdisciplinary research on the potential uses of blockchain technology in financial services. The lab is designed to engage faculty and students in producing research, conferences, and white papers on the applications of blockchain in areas of finance such as currency, clearing and settlement, capital formation, and efficient contracts. The lab's work addresses the implementation and regulatory challenges in adopting blockchain technology and the challenges and opportunities presented by central-bank digital currencies. The lab is part of a broad, interdisciplinary initiative in blockchain technology and applications (<https://blockchain.cse.lehigh.edu/>).

CFS Faculty Fellows (<https://business.lehigh.edu/centers/center-financial-services/faculty-fellows/>) oversee affiliate programs, such as the FinTech Minor, Investment Management Group, which includes the student-run investment funds - Dreyfus Portfolio and Thompson International Portfolio, and the CFS Student Fellows Program. These affiliate programs support the CFS mission.

Collaboration – Universities and Industry

The Annual Conference on Financial Market Regulation (CFMR) (<https://business.lehigh.edu/centers/center-financial-services/>

[news-and-events/annual-conference-financial-market-regulation/](https://business.lehigh.edu/centers/center-financial-services/news-and-events/annual-conference-financial-market-regulation/)) accepted its first paper submissions in 2013 and the first conference was held in the spring of 2014, co-hosted by the Securities and Exchange Commission's Division of Economic and Risk Analysis (DERA), the University of Maryland's Center for Financial Policy, and Lehigh's Center for Financial Services. During its ten-year history, the conference has grown in global stature and selectivity, with a current paper acceptance rate of 3%. During the last decade, 98 papers have been presented and discussed, and 40% of them went on to be published in prominent journals such as the *Review of Finance*, *Management Science*, *Journal of Accounting Research*, *Journal of Financial Economics*, *The Review of Financial Studies*, *The Review of Asset Pricing Studies*, *American Economic Review*, *Journal of Finance*, *Journal of Accounting and Economics*, *Journal of Financial and Quantitative Analysis*, *The Economist*, and *The Quarterly Journal of Economics*, among others. Over 100 institutions from over 18 different countries have presented their papers at the conference.

Held since 2017, the Annual CFS Symposium (<https://business.lehigh.edu/centers/center-financial-services/events/symposium/>) has featured panelists who discussed a host of timely financial topics. Panelists have discussed the finer points of financial service reform; asset management challenges; blockchain technologies; environmental, social, and governance investing; special-purpose acquisition companies; climate change mandates; investing in collectibles; and most recently the transformative potential of AI in wealth management.

Past speakers are noted experts and hail from a range of well-known organizations and institutions including Sotheby's, MIT, CNBC, Bank of America, Merrill Lynch, Neuberger Berman, BlackRock, Snowflake, and IBM. CFS leverages Lehigh faculty and alumni as well as industry participants, academics, and regulators to unite research and practice. The annual symposium receives excellent feedback from participants.

The Center also closely collaborates with the Lehigh Wall Street Council (<https://alumni.lehigh.edu/lehigh-wall-street-council/>), a Lehigh alumni professional alliance, whose mission is to educate and assist Lehigh students in their efforts to find career and internship opportunities in the financial world.

CONTACT

Meg Wolf - maff02@lehigh.edu