



# FOUNDATION

Press Release

Contacts: Michael Sherman, SIFMA Foundation, [msherman@sifma.org](mailto:msherman@sifma.org)  
Danielle Sickels, Edelman, [danielle.sickels@edelmansmithfield.com](mailto:danielle.sickels@edelmansmithfield.com)

## *Twelfth Grader Ethan Juarez Places First in Arizona in the SIFMA Foundation's Spring 2023 National InvestWrite® Competition*

*Young Investing Expert Celebrates Teamwork  
to Create a Diversified Portfolio and Generate Long-Term Returns*

**New York, NY, June 19, 2023** – “Great things in business are never done by one person; they’re done by a team,” Apple Founder Steve Jobs said. Ethan Juarez couldn’t agree more. Now in 12<sup>th</sup> grade at Valley Vista High School in Surprise, Arizona, Juarez understands how teamwork can translate into building a diversified portfolio geared for long-term financial success. Juarez’s approach led to an extraordinary achievement in the SIFMA Foundation’s Spring InvestWrite competition.

Juarez competed among thousands of other students around the country to write the best essay about long-term investing and the capital markets in the high school division. Juarez and his teacher, Mitchell Pinto, were honored by the SIFMA Foundation and Arizona Council on Economic Education during a classroom presentation on June 19, 2023.

SIFMA Foundation’s InvestWrite national essay competition bridges classroom learning in math, social studies, and language arts with the practical research and knowledge required for saving, investing and long-term planning. It also serves as a culminating activity for The Stock Market Game™, a curriculum-based financial education program that challenges students to manage a hypothetical \$100,000 online portfolio of stocks, bonds, mutual funds and cash over a semester or school year.

SIFMA Foundation’s programs are proven to increase participants’ test scores in math and economics, encourage students to think more about budgeting and financial planning, enable them to work in teams to build their interpersonal social-emotional learning and better prepare them for college and careers. The SIFMA Foundation is committed to closing the opportunity gap by fostering greater knowledge of the financial markets for young people of all backgrounds, with a focus on underserved youth.

“I am delighted to congratulate Ethan, his teacher and their school,” said Melanie Mortimer, President of the SIFMA Foundation. “The research is clear that social and emotional learning is a critical component to students’ motivation, achievement and wellbeing. By participating in the Stock

Market Game and InvestWrite, Ethan has learned how working with a team can offer insights and increase confidence to make informed financial life decisions and achieve better life outcomes.”

Juarez believes teamwork leads to a successful investing strategy: “The Stock Market Game allows teamwork to be essential in the success of stocks. As a team the main advantage is that you have access to a wider range of skills and knowledge. As you are investing in the stock market, you may have expertise in certain industries or types of investments, while you may not know everything there is to know about the market as a whole. This allows every teammate to pool your knowledge and expertise and make better investment decisions as a result. Working on a team means that you have access to more resources.”

The Stock Market Game and InvestWrite are offered in Arizona through the Arizona Council on Economic Education. “We honor and congratulate our InvestWrite winning student and teacher,” said Elena Zee, President & CEO of the Arizona Council on Economic Education, “Helping Arizona students better understand our economy, our markets, the role of investors, and how to make good investments will pay dividends for the students, their education and the Arizona economy.”

The Spring 2023 InvestWrite competition presented the following challenge to 4<sup>th</sup>-12<sup>th</sup> graders – “What are some benefits of working on a team versus on your own? Give examples from your Stock Market Game team or other examples of teamwork. Teaming up investments in a diversified portfolio also has benefits. If you could invest \$10,000 now for a long-term goal, what team of investments, including stocks, bonds and/or mutual funds, would you choose and why?”

Juarez impressed the panel of thousands of expert judges from across the financial services industry with a thoughtful and insightful essay.

### **Winning Essay by Ethan Juarez ...**

The Stock Market Game is a great way to learn about investing in the stock market without risking real money. As part of the Stock Market Game, players are presented with a series of questions that help them learn about the stock market and investing. One of the questions that players are asked is about the benefits of working on a team versus on your own.

The Stock Market Game allows teamwork to be essential in the success of stocks. As a team the main advantage is that you have access to a wider range of skills and knowledge. As you are investing in the stock market, you may have expertise in certain industries or types of investments, while you may not know everything there is to know about the market as a whole. This allows every teammate to pool your knowledge and expertise and make better investment decisions as a result. Working on a team means that you have access to more resources. As working as a team, each person has a value of what is and shouldn't be invested in. The benefit of this is the process that determines whether a stock is valuable or not.

My team and I have a diversified portfolio, which also has benefits. Diversification is the practice of spreading your investments across different types of assets, such as stocks, bonds, and mutual funds, as well as different industries and sectors. The goal of diversification is to reduce risk by avoiding overconcentration in any one asset or sector. As in our portfolio, we have invested in a mix of stocks from different industries, such as technology, healthcare, and energy. We have also invested in bonds and mutual funds, which provide more stability and predictable returns. By diversifying our portfolio, we are able to reduce the risk of losing money if one particular asset or sector performs poorly, giving the best possible outcome in our returns.

If I were to invest \$10,000 for a long-term goal, I would choose a mix of investments, including stocks, bonds, and mutual funds. I would allocate my investment based on my risk tolerance and investment goals. This may all depend on which investment I would like to make. As risk averse, I might allocate more of my investment to bonds and mutual funds, which are less volatile and reduce the risk of loss. If I were more willing to take on risk, I might allocate more of my investment to stocks, which have the potential for higher returns but also higher volatility. I would also consider investing in index funds, which provide exposure to a broad range of stocks or bonds. Index funds are a good choice for investors who want to diversify their portfolio as they gather all stocks as groups making it easier to invest in a sector, but this also comes with a downside as if the sector falls so do all individual stocks.

Working on a team has many benefits when it comes to investing in the stock market, including access to a wider range of skills and knowledge and more resources. Success in the Stock Market Game is determined by the effort that each member makes to ensure positive returns on each investment. Carefully analyzing stocks with a team member can be valuable and provides assurance of each member's say in the group, using teamwork as the main source of success.

### **About the SIFMA Foundation**

The SIFMA Foundation is committed to closing the opportunity gap by fostering greater knowledge of the financial markets for young people of all backgrounds. Drawing on the support and expertise of educators and the financial industry, the Foundation provides financial education to strengthen economic opportunity across communities and increase awareness of the benefits of the global marketplace. Since 1977, the Foundation's most notable program, *The Stock Market Game*, has guided more than 22 million students on their path to financial independence by attaining stronger life skills, improving academic achievement, and boosting their social-emotional learning. For more information on the SIFMA Foundation, visit [www.sifma.org/foundation](http://www.sifma.org/foundation).

### **About InvestWrite®**

InvestWrite® is a culminating activity for Stock Market Game students extending their classroom learning with a written challenge to address real-world financial issues and situations. Students must analyze, think critically and problem solve about a long-term saving and investing scenario. More than 260,000 student essays have been evaluated by their teachers and over 40,000 financial professionals have served as volunteer judges. Essays are judged by financial professionals who volunteer their time each year to ensure young people are exposed to the essentials of personal finance early in life. Judges evaluate students' understanding of long-term investing, diversification, the global capital markets, and factors that drive investments as well as their expression of investment ideas in essay form. Winners locally and nationally rise to the top to earn exciting awards including laptops, classroom pizza parties, trophies, plaques and banners, and certificates. For more information about InvestWrite®, visit [www.investwrite.org](http://www.investwrite.org).

### **About the Arizona Council on Economic Education**

The Arizona Council on Economic Education (ACEE) is a 501(C)3 nonprofit organization dedicated to improving economic and personal financial literacy in Arizona. ACEE is the author of Arizona K-12 Economic Education Academic Standards and the only organization in Arizona which: provides teacher professional development in teaching personal finance and economics; has a strong, affiliated academic base with universities and community colleges; and distributes proven independent economic education curriculum resources to schools free of charge. For more information, visit [www.azecon.org](http://www.azecon.org).

#####