

# \$ SUNDAY BUSINESS

**CONSUMER | E2**  
Go pro for electrical work.  
**NATIONAL ECONOMY | E2**  
An updated recession model.

**EMPLOYMENT | E3**  
Silicon Valley photo helped.  
**TECHNOLOGY | E5**  
Good reason to kill old tweets.

**WHERE IS...?**  
► Market Watch: Metro (back page with Weather)



Lauren Simmons, 23 (right), has a degree in genetics and a statistics minor, which impressed NYSE floor governor Gordon Charlop (left). He hired her as an equity trader last year. AP

## LEADERSHIP

# Wall Street Woman

*She's the youngest ever and only current full-time female trader on the floor of the NYSE.*

She's what most traders aren't: a millennial, a woman, and a minority. At 23, Lauren Simmons is the youngest and only current full-time female trader on the floor of the New York Stock Exchange. She spoke Tuesday at the Pyramid Club in Center City during an event hosted by local investment adviser Modern Wealth Concepts of Jenkintown. Simmons, a native of Marietta, Ga., graduated from Kennesaw State University with a degree in genetics and a minor in statistics, all of which helped her impress Gordon Charlop, partner at Rosenblatt Securities and a floor trader for 25 years. As a NYSE floor governor, he hired her last year to work on the floor of the New York



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Stock Exchange as an equity trader. "He liked my stats background, and as a trader, you have to make quick decisions," Simmons told the crowd. Rosenblatt is a specialist boutique brokerage firm that trades mostly exchange-traded funds, or ETFs, she said. Simmons moved to New York City shortly after graduating to pursue her dreams of working in the Big Apple. A chance opportunity arose when she was deemed overqualified for a position, but

the employer insisted on introducing her to Charlop at the NYSE. She's the youngest female and only the second African American woman to ever work at the NYSE in its 226-year history. On Dec. 5, 2017, she signed her name alongside that of John D. Rockefeller in the constitution of the NYSE. "When I heard Lauren's story, I knew it was something that needed to be shared," said Jen Montague, executive director of Modern Wealth Concepts and chair of leadership and development programs at the African American Chamber of Commerce, which co-hosted the event along with the Orthodox Jewish Chamber of Commerce. Modern Wealth Concepts was founded by fee-based financial planner Keith Donnell. See **SIMMONS** on E3

## LOCAL ECONOMY

*Pa.'s computer contracts aren't always competitive.*

# No-bids growing for IT



Even after Pa. sued Ciber Inc. for overcharging the Pennsylvania Turnpike Commission for work it failed to complete, Ciber continued to land Pa. IT jobs through a state program. JOSEPH N. DISTEFANO / SHAF

A fast-growing part of Pennsylvania's IT budget known as ITSA has a compelling feature: It enables state agencies to bring on outside computer firms as needed, without competitive bidding. The information technology program, which has grown five-fold in seven years to \$119 million last year, gives the state flexibility to hire talent, especially in building apps for residents.



JOSEPH N. DISTEFANO @PhillyJoeD

It also enables agencies to ask for favored firms, including those run by political donors and former state IT managers. Controversy has surrounded

the program's administrator, Optimal Solutions and Technologies of Washington, which the state hired to check credentials and oversee the performance of 463 subcontractors for 48 state agencies. A federal whistleblower suit alleges that Optimal's owners and business partners set up sham businesses they controlled and landed contracts. See **PHILLY DEALS** on E4