Isenberg Students Excel at Commonwealth College

21st Century Leaders Brooke Naylor ’08 and Ryan Durkin ’08 (front) and Jack Welch Scholar Adam Ferrarini ’08
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Dear Alumni and Friends,

Progress on many fronts at the Isenberg School offers evidence of good news during challenging economic times. First and foremost, we expect to have a permanent dean in place by July 1. A national search is underway, with active participation from our new chancellor, Robert Holub. The search includes a 14-person search committee with alumni representation and the services of the nationally accomplished Boston-based search consultant, Isaacson, Miller.

Dean candidates will find the strong leadership qualities of our new chancellor extremely attractive. A former provost and vice chancellor for academic affairs at the University of Tennessee, Knoxville and a former dean at the University of California at Berkeley, Chancellor Holub has devised a strategy to move UMass Amherst into the top national ranks of public universities. The campus, he insists, must make progress in eight key areas: research, fundraising, communications, administration, graduate education, undergraduate studies and general education, facilities, and strategic hiring of faculty.

As this issue of The CommonWealth makes clear, Isenberg School students are getting better and better. Our cover story on the almost 700 Isenberg School students who are also students of the campus’s honors college, Commonwealth College, illustrates the growing overlap in the outstanding profiles of both sets of students. One significant milestone has been in SAT scores: this year’s Isenberg School freshmen as a group had SAT scores that exceeded 1200.

Our full-time MBA students have also excelled, with incoming GMAT averages of 660. That program, moreover, has just received national recognition from Princeton Review for offering the Greatest Opportunity for Women among the nation’s MBA programs.

At the same time, our Part-Time MBA program’s online variant continues to attract hundreds of upwardly mobile professionals. In the current magazine, you can read about the online MBA experiences of one of those professional groups—physicians.

Drastically reduced state budget appropriations for the current fiscal year and especially the year to follow are presenting formidable challenges for the UMass Amherst campus and the Isenberg School. In this climate, the Isenberg School is scrutinizing every expense and revenue stream to live within its means. With that said, it is impossible to overemphasize the importance of alumni support, both for our students and the programs that bring them what we proudly call The Isenberg Advantage. Your generosity brings them state-of-the-art learning technologies, scholarship assistance, and experiential learning opportunities, including study and internships overseas. By supporting our Chase Career Center, you help our students to secure valuable internships and launch rewarding careers.

Our students have never needed your support more than today. They are remarkably self-reliant; at the same time, they are first to admit the difference that your generosity can make. Please support the Isenberg School! Keep The Isenberg Advantage strong!

D. Anthony Butterfield
Dean
Isenberg School of Management
Last May, at UMass Amherst’s 138th Undergraduate Commencement ceremony, 11 seniors—three of them from the Isenberg School—were singled out among their 4,000 classmates for special campus-wide recognition. Brooke Naylor ’08 and Ryan Durkin ’08 were among nine students honored as 21st Century Leaders. The award recognizes graduating seniors with exceptional records of achievement, initiative, and social awareness. Adam Ferrarini ’08 was one of two seniors to receive the Jack Welch Scholarship, an intensely competitive full-support award from the GE Fund.

Naylor, an Operations Management major and Aerospace Studies minor from Wakefield, excelled as an Air Force ROTC cadet, graduating among the top 10 percent of AFROTC cadets in the nation. Durkin, an honor student in Finance and Management from Andover, was founder of the Isenberg School’s real estate club and captain of the varsity cross-country and track and field teams. Ferrarini, an honor student from Wilbraham who majored in finance and English and minored in economics, spent a semester at Yale as a visiting scholar and achieved his department’s highest grade point average.

The Isenberg School-Commonwealth College Connection. Last year, Durkin and Ferrarini were among the hundreds of Isenberg School students enrolled in UMass Amherst’s Commonwealth College, the Amherst campus’ innovative honors college. This year, 682 Isenberg School students (21.6% of the School’s undergraduates) are enrolled in the college. That’s about 17% of Commonwealth College’s 4,000 students. Through its innovative curriculum, the College challenges its students to explore connections between academic disciplines and between theory and practice, while interacting among an eclectic community of learners. It also encourages students to pursue experiential learning opportunities, including community service.

Admission to the College is typically by invitation. Automatic letters of invitation go to entering freshmen who arrive on
campus with high school grade point averages of 3.5 and SAT scores of 1,300. They also must graduate in the top 10% of their high school class. “That speaks to the profile of our own students, who keep getting better and better,” emphasizes Isenberg School undergraduate dean Carol Barr. This year’s freshman class, notes Barr, joined the Isenberg School with grade point averages of 3.7 and SAT scores exceeding 1,200.

“Many business students focus on business only. That, I believe, is a mistake, both personally and professionally,” observes Isenberg School and Commonwealth College senior Michael King ’09, who majors in accounting and history. “As an honors student, the burden is on you to grow intellectually by getting out of your comfort zone,” he emphasizes. “I do expect to find a job in public accounting after graduation, but I’ve developed critical thinking skills in my history and other liberal arts courses that will have lasting value.”

King finds value in diverse experiences—both inside and outside the classroom. He commends a course that examined international accounting regulations and another that drew parallels between America’s Reconstruction Era and pre-Apartheid South Africa. And he is grateful for his recent summer internship with PricewaterhouseCoopers in Boston and his ongoing challenges as editor-in-chief of The Daily Collegian, where he coordinates the paper’s news, advertising, and production departments.

**A challenging curriculum.** Students begin the Commonwealth College curriculum by completing four general education honors courses. “All Isenberg and UMass Amherst students take required general education courses, but honors gender classes are usually much smaller,” notes King. “By and large, you avoid crowded impersonal lectures and get greater attention from your professors. Student discussions are usually higher quality, and the courses themselves cover the material in greater depth. Honors courses are more demanding, but their size and organization often make them seem easier.”

Isenberg School–Commonwealth College students also take honors versions of more specialized survey courses. King bypassed the Isenberg School’s large introductory accounting lecture by opting for a more rigorous alternative with 25 students. After completing their gen-ed requirements, Isenberg School–Commonwealth College students choose one of three options as members of the College: they can focus within their business major; pursue studies outside their major; or negotiate an interdisciplinary honors contract. Whatever option they choose, they must take an interdisciplinary course offered within the College and a multi-phase course where they sharpen research skills and dissect books in the company of peers from diverse disciplines. Finally, all Commonwealth College students complete a Capstone Experience—either independently or with classmates—that integrates previous learning and requires original research.

Isenberg School students who enroll in Commonwealth College can count on a challenging curriculum that will offer greater depth in individual subjects and broader interdisciplinary scope, observes the college’s dean, Priscilla Clarkson. “At the same time, we encourage our students to look beyond the university—frequently through experiential learning and community-based projects—to embrace challenges in the “real world.” The College, notes Clarkson, aims to offer the structure, freedom, and opportunities that will encourage students to take personal initiative and become leaders. Opportunities for student leadership, she adds, extend to the workings of the College itself through peer advising and participation on the College’s student advisory board, which give students a voice in college programs and policies. Mike King and a second Isenberg School student, Lauren Hambidge (Sport Management), excel as Commonwealth College peer advisors. And last year, accounting major and Jack Welch Scholar Tim Alden demonstrated strong leadership on Commonwealth College’s Student Advisory Board, recalls Dean Clarkson.

**The Capstone Experience: Creating and Integrating Knowledge.** “Creating knowledge is one of the university’s priorities,” emphasizes Clarkson. And creating knowledge and integrating academic work are motives behind Commonwealth College’s mandatory capstone experience. Students, observes Clarkson, can pursue the Capstone Experience individually by completing an independent thesis or project. They can alternatively take a “course capstone” in which they complete a group project that they dissect in a written report.

Last spring, Isenberg School Operations Management major Leah Gettens ’08 chose the individual thesis route. During the summer of 2007, after spending her spring semester at the University of Brighton in Great Britain, Gettens was an au pair in northern Spain’s Cantabria province. During her stay she met many unemployed and underemployed Spaniards in their twenties. “Many were well educated and out
of work; some got by teaching surfing part time,” she recalls. “How could they subsist that way, I wondered? And why did many of them seem unconcerned about their employment prospects?”

To answer those questions, Gettens, who also majored in English, explored the subject in her senior honors thesis. Focusing on Spaniards between the ages of 20 and 29, she examined more than two decades of economic analysis and Spanish government policies. Spain, she learned, has a two-tier labor force: a mainstream group of protected workers and a second group of disproportionately young temporary contract workers. Among the first group, government policies, including high severance pay, contribute to job security. Spain has avoided societal and severance costs among the first group (especially during economic downturns) by shifting more flexible hiring and firing practices to its temporary contract workers. “When you combine younger workers’ dissatisfaction over insecure contract employment with a culture of family support and generous state welfare, it’s understandable, that many of them are less than enthusiastic about the job market and their career prospects,” concluded Gettens.

The 22 students in Isenberg School strategy professor Anurag Sharma’s spring semester honors capstone course had a very different learning experience. During the course, teams of four and five students participated in two group projects: a four-week business simulation competition against a computer, and strategic group analysis of different companies (one per team) in the apparel industry. For both projects, each student wrote an extended paper analyzing his or her work and its integration with the group’s overall strategic synthesis.

Each group comprised students from different business subdisciplines. “The simulation gave the students an opportunity to see how their different disciplines and skills fit together strategically and operationally,” recalls Sharma. Each team made decisions about its investments in R&D and product development, the firm’s capital structure, and its weekly operation. They learned to appreciate the connection between operations and financials, including the importance of cash flow. They also gained insights into the social dynamics of interacting in a group.

Later in the semester each student group analyzed and made strategic recommendations for a different company in the apparel industry (companies like Guess and Ralph Lauren). For that project, each group dissected its company’s business model, financials, and competitive environment. From those findings each group made strategic and operational recommendations for its adopted firm.

“A fundamental premise of my course is that a great deal of learning is social,” emphasizes Professor Sharma. To that end, Sharma’s students participated in a ROPES course in the Berkshires and chose half a dozen books to read and critique as a class. They also benefited from several presentations in the classroom by business practitioners.

“The course’s small group experiences were the richest of my college career,” observed marketing major Angela Holloway ‘08. Holloway’s team comprised a second marketing major, two accounting majors, and a finance major. “During the simulation, we often lost track of time making decisions about our company, an online manufacturer of sensors,” recalled accounting major Eric Benson ’08. The group’s decisions, he noted, were wide ranging—determining the company’s product mix, on strategies to control costs, even on spinning off a part of the company. Group dynamics were also a factor. “For the most part, the marketing students in the group were more optimistic than the others,” he continued. “I wanted the group to view all decisions as calculated risks. Nate [Bousquet ’08], a finance major, was in the middle.” Brian Morton, an accounting major with business experience and 20 years older than the other students, took a different tack: “I tried to play as a peer, listening carefully and asking occasional questions, but I’d become a devil’s advocate if things seemed to be going too smoothly. You have to be on guard against groupthink. In group dynamics, you have to get your process down.”

An experiential learning capstone. Morton would draw no disagreement from Sport Management-Commonwealth College students Tania Eicoff ’08, Connor Mckeon ’08, Dan Fava ’08, and Stephanie Bodjik ’09. The students and their 20 classmates in Professor Mark McDonald’s Sport Event Management class managed and marketed Clif Bar.
SoccerFest 2008, a weekend community soccer competition that attracted 136 competing teams (of all ages), 4,000 spectators, and 180 volunteers. Besides the tournament, the event included live musical entertainment and a fan-interactive zone with numerous activities that gave visibility to the event’s many corporate sponsors. A fantasy replica of Fenway Park dominated the “zone.” Proceeds from SoccerFest supported the Kjeldsen Scholarship Fund, which benefits two Sport Management undergraduates each year.

Bodjiak focused on event registration and styles of leadership. Fava specialized in event operations, and Eicoff and McKeon surveyed and interviewed customers and sponsors to determine the return on investment by the event’s 30 corporate sponsors, who had kicked in $15,000 in cash and $28,000 in trade equivalents. After the event, the students wrote extended papers that evaluated their event specialty area alongside, in Eicoff’s words, “how everything in SoccerFest fit together.” Like Professor Sharma, Professor McDonald was more of a coach than a lecturer. “He made us feel that it was our event, not his,” recalls McKeon. “The experience drew on what we had learned during four years as Sport Management—Commonwealth College majors. But at the same time it helped point us forward in the direction of our careers.”

Stellar Student Satisfaction Levels

Isenberg School undergraduates have uncommonly high satisfaction levels on the UMass Amherst campus! In a just-released official campus-wide survey of graduating seniors from 50 departments, five of the seven departments whose graduating seniors registered the highest satisfaction with their education were from the Isenberg School. How does Isenberg School undergraduate dean Carol Barr account for the School’s stellar performance? “It’s our faculty, our learning resources, and our commitment to experiential learning and a school-wide culture. It’s The Isenberg Advantage!”

Connor McKeon ’08, Dan Fava ’08, Tania Eicoff ’08, Stephanie Bodjiak ’09

Experiential learning through SoccerFest
In recent years, the online component of the Isenberg School’s Part-Time MBA program has attracted a growing professional demographic—physicians. Many of them connect to the program through its partnership with the American College of Physician Executives (ACPE). The ACPE offers a certificate program in medical management, available online or in-person and taught by its own faculty. After completing the ACPE certificate, physicians can leverage it online by taking the Isenberg School’s core Part-Time MBA curriculum. When they complete their Isenberg School courses, participants earn an MBA degree with a focus in Medical Management.

The Isenberg program is gaining increasing national attention in the medical professions. In a recent survey conducted by Modern Healthcare magazine that focused on business graduate school programs for physician-executives, the program ranked twelfth in the nation. In the same survey, the program ranked first in the nation for the fewest number of required days that students must spend on campus and fifth in the nation for the lowest total tuition cost.

“As a group, the doctors really stand out,” observes Isenberg School professor Robert Nakosteen, who teaches many of them statistics. “They are self-selected leaders and tenacious workers with a low tolerance for failure. When they don’t understand a concept, they never blame me; they just work harder.” Most of them, he continues, lack deep training in statistics, but all are motivated to master and apply it. A good part of that motivation, he emphasizes, comes from their day-to-day interaction with clinical studies.

“They expect and get quick answers and apply what they’ve learned almost immediately,” notes Nakosteen. “And they share their real-life clinical experiences with other students on-line. It’s a win-win outcome for everybody.”
“Children are our most precious asset,” exclaims Gary Josephson, an online part-time MBA student. “I’m a child advocate in a world where many children are unable to have a voice and obtain the medical resources they desperately need. Due to the increasing costs of medical care, healthcare resource allocation is more competitive, leaving many children without appropriate healthcare.” Dr. Josephson is Chief of the Division of Pediatric Otolaryngology-Head and Neck Surgery at Nemours Children’s Clinic in Jacksonville, Florida. Within his own surgical specialty, Josephson is recognized for his expertise in pediatric nasal, sinus and airway diseases. Using both endoscopic and open laryngo-tracheal reconstructive techniques, he reconstructs narrow or blocked windpipes with cartilage grafts obtained from a child’s own rib cage. That allows the child to breathe, speak and eat normally. It’s a subspecialization that attracts children and their families to his clinic from the region and beyond.

Founded by Alfred I. Dupont, the Nemours Foundation employs 4100 professionals, including more than 420 specialty and subspecialty physicians and surgeons. As one of the nation’s largest health systems dedicated to children, it owns and operates hospitals and clinics in the Delaware Valley and surrounding areas, and in central and northern Florida. Supported by a single electronic medical record, physicians across subspecialties can provide clinical care, research, and education to the patients and diseases that they treat. The foundation’s Alfred I. Dupont supporting trust is valued at more than $4 billion. The group’s Florida pediatric otolaryngology division headed and reestablished by Josephson employs more than 40 people, and includes numerous clinical, research and educational programs that benefit children with common and complex diseases of the ears, nose, throat, head, and neck.

“Our endowment and additional funding allow us to take care of children regardless of their families’ ability to pay,” he emphasizes. “But we must continuously compete for scarce resources. Up to a point I had been able to accomplish a lot without a business education. But I realized that I needed a foundation in business to continue—not only to run a large division but also to grow it. After just a year in the Isenberg program, I’ve already improved my skill sets,” notes Josephson, who learned about the program through its affiliation with the American College of Physician Executives.

“Medicine is changing rapidly,” Josephson emphasizes. “There’s a shortage of physicians and health-care costs are skyrocketing. As physicians, we need to be facile in our knowledge of human disease and cost-conscious economic stewards of our resources. Our costing of technology is critical. For example, two pieces of equipment—one far more expensive than the other—can often do the same job quite safely and effectively. You have to be able to evaluate that fairly. Physicians with dual M.D. and MBA degrees have an advantage in understanding where costs can be saved without compromising patient care. With an MBA, I’ll be better prepared to meet the financial challenges ahead. It will help me to suggest alternatives and make a positive difference on behalf of our nation’s children.

“In the Isenberg program, my financial accounting course with Professor Trafford was immediately useful,” observes Josephson. “It’s helped me to understand monthly financial reports associated with my division. There are financial people available, but now I can communicate with them more effectively, better understand financial data, and utilize this information to ascertain our limited resources. Professor Fatel’s course in production and operations management has improved my understanding of workflow; it has helped me address our clinic’s challenges with patient throughput. A third course, in Information Technologies, has improved my understanding of the computer systems that we use daily, and the growing importance of IT in all aspects of patient care.” And Josephson credits Professor Robert Nakosteen’s course in business data analysis for helping him with research design and statistical analysis.

“The faculty have been affable and accessible,” Josephson continues. “They’ve been extremely conscientious in responding and interacting with me. Interactions with my fellow students have also been positive. I’ve met some great people.” For a project in the course, Information Technology, Josephson opted for participation in a group of five students—all of them outside of the medical profession. “I don’t just want to meet other doctors,” emphasized Josephson, who earned his MD degree from the State University of New York, Downstate Medical School in 1990. “I want to meet people with all types of business backgrounds and experience.”
“To nonpractitioners, medicine can be a mystery—a language that they don’t understand,” notes Kimberly May ’08 MBA, a physician and retired U.S. Air Force colonel, who completed the online MBA program last August. “As a hospital administrator (Commander of the 89th Medical Operations Squadron) in 2005 at Andrews Air Force Base in Maryland, I felt the same way about the financial side of administration: I didn’t have a full grasp of what my financial people were talking about.”

When she first enrolled in the online program in 2005, May, whose training is in internal medicine with a specialty in rheumatology, quickly got up to speed through Pam Trafford’s course in financial accounting. “In very little time, I was reading financials and dissecting budgets with much greater insight,” May recalls. “I knew what red flags to look for and was able to ask more informed questions about the numbers. Pam showed how the financial data fit within an accounting system. She was very strict about basic practice. But learning those practices and the overall system helped make complex problems more approachable.

“Pam and the other online faculty members were extremely hands-on,” May recalls. That really surprised me. They paid great attention to every conversation in our stringed discussions. And I also got a great deal of personal attention. Professor Nakosteen, who taught statistics, was a fabulous educator, who communicated exactly what we needed to know. I also learned a great deal from my strategy professor, Les Ball. I had a peculiar way of thinking about strategy—a military approach to problem solving that tackled problems in the same way. Professor Ball’s case-based course gave us an approach that was more adaptive to different strategic settings.”

May’s fellow students, she continues, were another valuable resource. “They were extremely diverse—lawyers, chemists, physicians, bankers, and active duty people in the military as well. Their perspectives were different. I formed many great relationships and friendships.”

While deployed from May through August of 2006 in the United Arab Emirates, May took Professor Nakosteen’s online course in statistics. “He was flexible—very willing to take hard-copy assignments by snail mail when I couldn’t get reliable internet,” she recalls.

May earned her M.D. degree in 1987 from Wright State University’s School of Medicine in Dayton. After graduation, she joined the Air Force as a captain, completing her residency in internal medicine at Wright-Patterson Air Force Base near Dayton. Her 20-year career in the Air Force includes such job titles as chief of internal medicine and rheumatology services, chief and deputy chief of hospital services, Commander of the 89th Medical Operations Squadron, Commander of 380th Expeditionary Medical Group, and Deputy Commander of the 79th Medical Group. May has also served overseas in Lakenheath, UK; Zaragoza, Spain; and the United Arab Emirates.

In December of 2007, May, then Deputy Commander of the 79th Medical Group at Andrews, retired from the Air Force. Eight months later, she found herself in a decidedly different medical setting. After moving to a house that she and her husband built in the Berkshires, May began working three or four days each week in a clinic in Great Barrington and another 2 ½ days each month at the VA hospital in Northampton. “Right now my work is strictly medical (internal medicine/primary care and rheumatology), but I can’t help viewing the situation from an administrative/business point of view,” May remarks. “Practicing medicine in Western Massachusetts is challenging. Primary care services are difficult to find and oversubscribed. It’s a constant challenge to maximize efficiency, control costs, and ensure high-quality medical care. Massachusetts has a highly regulated medical environment. There’s a critical shortage of primary care physicians. It’s September and I’m already booked through November.”

“Before taking the online MBA program, I was only a doctor. Now I’m also a leader and a more effective participant in my hospital’s administrative decisions,” observes Gustavo Stringel ’08 MBA, surgeon-in-chief at the Maria Fareri Children’s Hospital in Valhalla, New York. “My online MBA has given me a better understanding of business and marketing issues. In meetings, I’m able to make my case with more authority.”

While most online MBA candidates never meet their fellow students offline, Stringel approached the program from a
different vantage: He enrolled in tandem with his wife, Lina Guertin ’08 MBA, a psychiatrist, who a year ago took a sabbatical from her post at a teaching hospital to complete the program. Beginning in the spring of 2005, the couple took a course each semester until the fall of 2007, when they ensured their graduation in May of 2008 by upping their course load to two courses per semester. “For couples interested in an online MBA, I recommend that they take the program together,” advises Guertin. “It relieves pressure on one another.”

The couple learned about the Isenberg School program through their membership in the American College of Physician Executives, from which they had received certificates in medical management. “The Isenberg School was one of a few programs recommended by the ACPE,” notes Guertin. “Our choice was between getting a master’s degree in medical management at another school or a real MBA. After discussing our options with the online program’s director of support services, MaryBeth Kimball, who was a tremendous resource for us throughout our online MBA, we decided to do the real thing.”

“The online curriculum was extremely well-balanced,” recalls Stringel. “We got off to a great start with Professor [Linda] Shea’s marketing course. It was immediately useful to me in discussions about my hospital’s marketing initiatives. With renewed confidence, we moved on to courses in statistics and finance. In both courses we got prompt, excellent feedback from our professors.”

“We also gained much-appreciated exposure to the global economy,” notes Guertin. “One of our professors had us follow the global economy by getting us to regularly read The Financial Times.” “And we became more aware about outsourcing, which is a growing fact of life influencing hospitals and other medical organizations,” adds Stringel.

“We welcome international diversity,” says Guertin. “Gustavo is from Mexico and I am from Canada. Taking our courses with students from Europe, India, and even military personnel in Iraq greatly enhanced our discussions and learning itself. That goes as well for our fellow students’ occupational diversity, which included lawyers, economists, and engineers, and many other professions.”

Stringel’s greater fluency with medical economics and policy issues has dovetailed with his own expanding influence in his profession. In 2005, he was elected to the board of trustees of his profession’s leading international association, the Society of Laparensocopic Surgeons. He is currently the society’s vice president and will become its president in 2009.

In addition to his responsibilities with the Maria Fareri Children’s Hospital, Stringel is Professor of Surgery and Pediatrics at New York Medical College. He earned his M.D. from the National University of Mexico in Mexico City. Guertin is currently in private practice. Until the fall of 2007, she was assistant medical director of the Child Psychiatry Clinic and medical director of the Florence and Robert A. Rosen Wellness Center at North Shore University Hospital in Mahasset, New York. She earned her M.D. from the University of Ottawa.

Last May, Stringel and Guertin traveled to Amherst to attend their Isenberg School graduation. “It was an amazing experience,” recalls Guertin. “The evening before our graduation, at a reception for the School’s MBA students, we met students and faculty members whom we had previously known only online. We socialized with MaryBeth and Associate Dean Berkowitz. And then we met perhaps our favorite faculty member, Dr. Nakosteen, who had taught us statistics.” By all accounts, Stringel, Guertin, and Professor Nakosteen were as delighted with one another in person as online.
“When you or I are at rest and exposed to the sun, we are at risk. For athletes in motion with sustained exposure, that risk is compounded,” observes Bob Munroe ’82 president of the start-up firm MISSION Product™, which brands itself as purveyor of the first Athlete-Engineered Skincare line. “We think of athletes as physically superior to the rest of us but their sustained head and neck exposure to the sun, profuse perspiration, and accelerated heart rate combine to increase their risk of sunburns and skin cancers,” observes the former Isenberg School marketing major. MISSION Product™, which launched its clinically pure, preservative free product line, MISSION SKINCARE, in May, offers a starting lineup of eight skincare products: a sunscreen with SPF (sun protection factor) 30 and anti-sting technology, a long-lasting anti-friction cream, a restorative foot gel, a reviving body gel for post-sun and post-wind exposure, and four SPF 15/20 lip balms.

Serial entrepreneur and MISSION Product™ founder Josh Shaw, who recruited Munroe to the business, got the idea for the product line in 2007 from Charlie Engle, a superendurance athlete. Engle, who had just completed an 111-day run across the Sahara, became MISSION Product™ founding athletic partner. Since then, enlisting athletes proactively in product innovation and development has been fundamental to the firm’s mission. Most athletes, for example, don’t use sunscreens because it stings their eyes and impairs their performance. “How would you know that without engaging the athletes themselves?” asks Munroe. “Athletes, we learned, had similar frustrations with the inefficiencies of moisturizers, anti-friction products, and other skin care items.

“At MISSION Product™, we do more than just listen; our product line is driven by athletes who share ownership in the business,” he emphasizes. When The CommonWealth interviewed Munroe in late August, 13 athlete-partners had signed on with the firm. “They are extremely accomplished in their sports,” notes Munroe—high-profile athletes like two-time NBA MVP Steve Nash, Olympic gold medal swimmer Amanda Beard, Olympic gold-medal soccer star Mia Hamm, pro skate-boarder Ryan Sheckler, and extreme endurance athletes Hunter Kemper and Sarah Haskins. “We plan
to grow the roster to 20.” As The Commonwealth went
to press, Mission Skincare announced the addition of its
newest athlete partner, tennis star Serena Williams.

An innovative business model. The firm’s business model
is no less innovative than its products. “Our partner-
athletes participate in an innovative compensation
structure that includes ownership equity in the company
and royalties on the development of new products,”
Munroe remarks. “A portion of MISSION Product’s profits also help support each athlete’s charity.” The
athletes, he continues, are intimately involved in
product innovation. When their suggestions lead to a product or its improvement, they receive royalties. “Finally, we create a four-
year charity platform plan for each athlete’s charity, which we, in turn, highlight on our web site.” The current roster of thirteen charities includes the Steve Nash Foundation’s services to children affected by poverty, illness, and abuse; Charlie Engle’s H2O Africa Foundation, which supports sustainable, integrated water programs; and Mia Hamm’s Foundation, which focuses on bone
marrow transplant recipients and young women in sports.
The mission of MISSION Product, emphasizes Munroe,
is to do good while doing well. It’s all about creating
positive relationship markets between the company, its
athlete-owners, and consumers.

“We develop innovative product formulas driven by
athlete testing. And we work with some of the best labs in
the country in outsourcing manufacturing domestically,”
notes Munroe. To that end, MISSION Product contracts
with three U.S. based product labs, described by Munroe
as proactive and high-powered.

“We have targeted 30,000 distribution points in the U.S.
for our products. We expect to reach 12,000 of those points
by the third quarter of 2009,” Munroe continues. “Our
targets include big box sports specialty retailers like Dick’s
and The Sports Authority; and mall-based stores like Foot
Locker and Champs.” Other retail partners include Olympia
Sports, City Sports, Vitamin Shoppe, GNC, Hibbetts,
Sports Chalet, and the Eastbay catalog, as well as many
golf, tennis, running, ski, and fitness locations. MISSION
Product, he adds, is also exploring less
traditional channels like the military. And
it is forging strategic partnerships with
Division 1A teams like Texas A&M, where
it provides a full line of products, including
gallon-size pump containers for locker
room and sideline use. “We expect to be
in Mexico and Canada in early 2009 and
overseas by the first quarter of 2010,” adds
Munroe. And we will continue to grow our
business on line at www.missionproduct.com while creating buzz there and on
social networking sites.”

For Munroe and MISSION Product™, distribution and
growth are mapped out to a science. “It’s all about
seizing first-mover advantage,” he observes. “The details,
the precision, and the execution are crucial to capturing
the market. I don’t know any other way to do it, after
years of product management and marketing experience
at Reebok, Procter and Gamble and Johnson & Johnson,”
he remarks.

His brilliant career. After beginning his career with
15 years in consumer packaged goods with companies
including P&G, J&J, Munroe joined Reebok in
1997 as Vice President of Sales. By the summer of
1999, Bob was VP/GM of Reebok North
America. He was promoted again to President of
Reebok USA in January 2006, before deciding
to leave the firm in the fall of 2007. In February
of 2006, Reebok’s long-time CEO Paul Fireman
stepped down when the firm was purchased
by the German footwear giant Adidas. For the
next 18 months, Munroe helped lead critical
integration efforts between both large brands. “With
much of that accomplished and after ten great years at
the firm, I felt that it was time for a new challenge,”
notes Munroe.

It was only a few months later, as part of the due diligence
process for MISSION Product™, that founder Josh Shaw
called me out of the blue,” Munroe recalls. “We hit it off.
From December until July 2008, I consulted for MISSION
Product™ by helping shape all aspects of our go-to-market
strategy, including packaging, pricing, distribution and
our athlete-partnerships. In August of 2008, I accepted the
offer to become Mission’s president.”

My wife Erin (Heath) ’82 and I met in Marc Weinberger’s
Promotional Strategy course,” recalls Munroe. “For the
course’s final project, student teams had to launch (on paper)
new products.” Professor Weinberger’s grade book reveals
that the future couple worked together on a promotional
strategy for a powdered liquor. The Munroes, who live
in Shrewsbury with their son and daughter, have stayed
connected over the years to the Isenberg School professor.
In 2007, they established the Munroe Family Scholarship,
presented annually to four deserving students in good
academic standing.

Twenty-seven years after Marc
Weinberger’s class, Munroe is launching
and promoting a new business and
product line that is leveraging his skills
and years of experience toward a worthy
and viable business. “It will make a
positive difference for our own athlete-
partners and their charities. And our
product line will bring value to millions of
consumers in the years ahead. What could
be better than that?”
“In the National Football League, a player’s career averages less than 3 1/2 years. A team can cut a player at any time,” observes UMass Amherst graduate and NFL player agent Kristen Kuliga ’91. During a player’s first three years, his team has exclusive rights to his services, Kuliga continues. And throughout their careers, players are subject to intense physical and medical scrutiny that can yield negative projections about the arc of their future performance and their careers. With that in mind, “my prerogative as a negotiator on behalf of my clients is very much about trying to negotiate the most guaranteed money up front or in the earlier years of the contract,” she emphasizes.

Kristen Kuliga is one of about 30 women among the 800 to 1,000 registered agents who represent players in the NFL. For most of those agents, representing one or more players is more aspiration than reality. Not so for Kuliga and the firm that she owns and operates, K Sports & Entertainment, which represents Save Rocca of the Philadelphia Eagles, Alfred Fincher of the Washington Redskins, Ben Graham of the New Orleans Saints, Clifton Dawson of the Indianapolis Colts, and other players.

Kuliga majored in economics and political science at UMass Amherst, but sport management professor Lisa Pike Masteralexis proved a pivotal influence. In her senior year, Kuliga took Masteralexis’ course in sport law, which the future NFL agent found inspiring. “Agency was one of many topics in the course that excited Kristen,” remembers Masteralexis, who is a certified player agent with the Major League Players Association. “After class, Kristen was a frequent visitor to my office to discuss academic and professional issues,” recalls Masteralexis, who had earned a J.D. degree from Suffolk University Law School. She wrote a letter recommending Kuliga to the school, which she joined in September after her graduation from UMass Amherst.

Kuliga’s most celebrated client remains retired quarterback Doug Flutie. Back in 2000, it was Flutie himself who encouraged Kuliga to obtain her certification as an agent from the NFL Players Association with the promise that the then Buffalo Bills quarterback would become her first client. Flutie had long admired Kuliga’s legal and administrative prowess as an employee of Woolf Associates, the now defunct Boston-based sports agency that had represented him and other megastars like Larry Bird and Carl Yazstremski. At Woolf, where she had worked from 1994 through 2000, Kuliga held positions as general council and vice president of athlete marketing. She had played key supporting roles in renegotiating Flutie’s contract with the Bills and the CFL’s Toronto Argonauts, and in establishing the Doug Flutie, Jr. Foundation for Autism in his son’s name. She had also helped launch Flutie Flakes, a breakfast cereal whose sales supported the foundation.
In 2001, Kuliga, who had just gained her certification as an NFL agent, left Woolf to found her own firm, K Sports & Entertainment, with Flutie as her first client. It was an auspicious start: Flutie, who had just been cut by the Bills, was in play as a free agent. Kuliga responded by negotiating a $33 million contract on his behalf with the San Diego Chargers. Four years later, she negotiated deals that brought Flutie to the New England Patriots and then launched Flutie’s broadcasting career with ABC Sports and ESPN.

In addition, Kuliga has negotiated endorsements and other marketing opportunities for Patriots and other NFL players and for Major League Baseball players as well. In 2004, Kuliga sold her business to the Worcester-based celebrity marketing services company, Paid Inc. At Paid, she continued her work as an NFL agent and ran celebrity services that included developing the firm’s music artist business (including fan-oriented web sites for Aerosmith, Patti LaBelle, Mixed Martial Arts, and Keith Lockhart). She also managed special events for Flutie’s foundation. In the spring of 2007, she regained ownership of her firm from Paid, while retaining a consulting relationship with the Worcester firm.

Adding value to her business. Today, K Sports & Entertainment offers three core services: NFL player representation; representation of athletes in their marketing relationships with corporations; and the coordination of charitable events. Kuliga’s marketing services have included several endorsement and appearance deals for Tim Wakefield, endorsements for Doug Flutie with Eastern Bank and Reebok, and appearances by Cleveland Cavalier Wally Szerbiak on behalf of Vitamin Water. In the arena of charitable events, Kuliga continues to play a major role in initiatives associated with the Flutie Foundation. And K Sports & Entertainment has coordinated charitable events for a variety of causes, such as San Diego Charger Antonio Cromartie’s work on behalf of Camp Hope, Red Sox pitcher Josh Beckett’s advocacy for Children’s Hospital, and Paul Pierce’s Truth Fund.

Kaliga on recruiting and negotiation. “Recruiting is the most time-consuming, challenging aspect of my work,” emphasizes Kuliga, who meets with prospective clients and their families throughout the U.S. (Her interview with The CommonWealth came on the heels of a recruiting trip to San Diego.) Fall and the holiday season are especially busy for recruiting, she notes. “May through July and fall are prime seasons for events,” adds Kuliga, who lives in Boston with her husband Roger Coe 79, a former Isenberg School finance major and UMass lacrosse player. Those diverse activities bring greater seasonal balance to her portfolio of services.

“Women negotiate a bit differently than men,” continues Kuliga. “I believe that men often put their egos aside in dealing with women and let their guard down a bit more,” she remarks. For Kuliga, listening and sales skills are also critical. “They allow you to identify opportunities and pursue them in your clients’ best interests. I have the mindset that I can always do more for my clients.” Kuliga also credits her UMass background in economics for econometric tools that help her analyze data and support her arguments on behalf of clients.
From the Tree to Thee:  
Isenberg School Alumnus Leads Expanding Lumber Products Business

“My Isenberg School degree has been of great value to me and to my business,”

observes Andy Oleksak ’79 MBA, president of Oleksak Lumber Company in Westfield. “It has given me a better handle on the overall management of the business, and helped me with budgeting and investing. Besides, I enjoy what I am doing.” Founded in 1922 by Oleksak’s grandfather, the family-owned business harvests, mills, manufactures, and sells lumber and lumber products from its own forests and other sources in Western Massachusetts. Andy’s brother, Dan ’70 ’74 M.S., whose UMass degrees are in forestry, runs the forestry end of the business. Andy manages its milling, manufacturing, and sales.

The Oleksaks obtain their timber from their own 3,000 acres of timberland in Western Massachusetts and from private landowners, municipalities, state forests, and watersheds in Berkshire and Hampden counties. “We specialize in native New England woods and do our best to incorporate every species into our program,” observes Andy. That includes hardwoods like ash, aspen, birch, cherry, maples, and oaks; and softwoods like hemlock, pine, and spruce. The company, he notes, handles two million feet of saw-logs each year.

Most of the Oleksaks’ timberlands are enrolled in current use programs and subject to precise forest management plans. “We take our responsibilities to the environment very seriously,” remarks Andy. “Our selective harvesting and reforestation methods ensure that our forests will prove sustainable for future generations. Dan’s advanced education in forestry, his experience as a certified forestry consultant and registered surveyor, and his active involvement on local conservation commissions inform all of our decisions about husbandry and logging.”

After extraction, the logs arrive by truck at the Oleksaks’ expanded Westfield complex, where they are milled, dried, planed, and otherwise
transformed for sale to various wood products markets. The Westfield operation includes a fully automated sawmill, dry kiln, milling facility, pallet lumber cut-up operation, bark mulch business, and lumber yard. “Many sawmills are just saw mills,” observes Oleksak. “We go beyond that by using our sawmill and planing facility as tools to add value as a manufacturer of specialized products. “We utilize our low-grade lumber to build pallets, and the better grades to manufacture specialized lumber like tongue and groove boards, shiplap, dimensional, and hardwood and softwood flooring. We also manufacture and sell industrial lumber to building materials suppliers and window manufacturers in Eastern and Western Massachusetts. From time to time, some of our lumber finds its way to unanticipated venues, like holding up a warship in dry dock from a recent mission in Iraq.”

Nothing—absolutely nothing—goes to waste, emphasizes Oleksak. “Our motto is From the tree to thee,” he remarks. “Our pine may wind up as building materials for flooring, ceilings, walls, and sheds. Our kiln-dried hardwoods like cherry, maple, birch, ash, and oak find their way to wood hobbyists. Grade oak logs go to brokers, who sell them to Canada.” Canadians are quick to spot imperfect wood. They have X-Ray vision, cautions Oleksak, who himself displays encyclopedic prowess in identifying and “reading” wood cross-sections. Low-grade timber, he adds, contributes to Oleksak Lumber’s bottom line as essential material for pallets, skids, and pulp.

Four months ago, when oil prices spiked, Oleksak expected to cash in on soaring demand for firewood. Since then, however, he’s been so busy filling record-setting orders from his building industry customers that he hasn’t had the time to invest in firewood. Isn’t the building industry supposed to be on the skids? The unprecedented demand for his wood, he says, has been a mystery. Some of his competitors, in fact, have gone under. Perhaps their loss is Oleksak’s gain.

Bark mulch, another expanding Oleksak product, is increasingly popular in landscaping, including playgrounds. Oleksak wholesales and retails bark mulch and colored chips in either red, black, or brown. “We’re also doing a much better job of capturing sawdust,” he notes. “In the past year, our production has increased by 50% thanks to the addition of a screen to our chipper.” Why sawdust? “It’s for the local farmers and the ‘horsie people’—more precisely for their cows and horses, who bed in the stuff,” he remarks.

Before earning his MBA degree, Oleksak was a high school math teacher in Westfield. “I needed the MBA to leave teaching and to devote my full energies to the family business,” he confesses. “The MBA sharpened my skills and gave me an edge with suppliers, wholesalers, attorneys, town officials, and others. It also improved my self-confidence.”

Last May, Oleksak’s daughter, Charlotte ’08, graduated magna cum laude from UMass Amherst’s Commonwealth College, earning a B.A. in Spanish and Psychology. Charlotte, her father notes, couldn’t be happier as a caseworker with the Center for Human Development in Springfield. To get the job, she excelled in a job interview conducted in Spanish.

Will Oleksak Lumber continue as a family business after the brothers retire? “Our kids don’t seem to be interested,” muses Oleksak. “Instead, I plan to work out some kind of arrangement with a couple of employees who have worked here for years. They share our work ethic and integrity. The business will remain in good hands.”
Charles Dockendorff '76 (Accounting) of Hanover, MA is Executive Vice president and CFO of the global healthcare products firm Coviden in Mansfield.

Walter Berger '77 (Accounting) has been named executive vice president and chief financial officer at Leap Wireless International, Inc., a wireless communications company in San Diego. Walter lives with his wife, Susan Berger '76 (Finance), in Manhattan.

Thomas Fil '79 (Accounting), and Marilyn Gorman are happy to announce their marriage on June 2, 2007. A manager with the accounting firm, Meyers Brothers Kalicka in Holyoke, Thomas is one of five children who graduated from UMass Amherst during the 1970s and 1980s. His siblings are Kathleen Fil ’82, Elizabeth (Fil) Vachula ’76, Stephen Fil ’84, and Mary (Fil) Kirk ’79, ’97.

Timothy Butler '81 M.S. (Accounting) has been named president and chief executive officer of the Legal Broadcast Network, an internet media company in Scottsdale, Arizona.

Scott Pollard '81 (Finance) has been named vice president and chief financial officer of the power generation business at GE Energy in Schenectady, NY. Scott lives in Rexford, NY with his wife, Catherine.

Dennis Mannion '82 (Sport Management) has completed his first season as chief operations officer of the Los Angeles Dodgers. Dennis, who lives in Pasadena with his wife, Pamela, and five children, joined the Dodgers after eight years of employment with the Baltimore Ravens, most recently as senior Vice President/Business Ventures. Dennis also spent 16 years with the Philadelphia Phillies, last serving as VP/Marketing.

Darryl Hubbard '83 (Management) recently promoted to global procurement manager for the reference labs division of IDEXX Laboratories, a leader in companion animal health, which operates a growing network of over 40 veterinary labs worldwide. Darryl lives in Damariscotta, Maine, with wife, his sister, Sara, and their children. The couple celebrated their 25th wedding anniversary this fall. Their daughter, Melissa, graduated from the University of Maine at Orono in 2007 and is employed by IDEXX as a marketing associate for the digital imaging business. Their son, Mark, is entering his junior year at Fitchburg State College as a communications major (in film production and writing) and will study abroad in London next spring. Darryl would like to hear from fellow UMass and Pike (Pi Kappa Alpha, Theta Mu) alumni at 4hubbs@tidewater.net.

Benjamin Magoun '83 (HTM) writes, “After graduation, I co-owned JBO’s Roast Beef and then Buffalo Bills. My wife, Donna, and I had two children and tried the suburban life in Boston. In a moment of deep thought, it occurred to me that I had never met anyone who had retired and moved from Boston to Florida. Looking for that edge, I decided to get to Florida ahead of the rest of you. I’m interested in starting a local alumni chapter here in Naples. Let me know if you are likeminded, on your way here or just interested in checking in at macgowen07@embmargin.com.”

Barrie (Freeman) Rappaport '83 (Marketing) writes, “A big hello to my classmates from the early/mid ’80s. I’m interested in catching up with some of my old friends from Leach, SDT (and other Greeks), and marketing/business classes. I live in the Chicago suburbs with my husband of almost 15 years and our two beautiful girls, 13 and 9. I’m working from home as a product manager for an information/technology firm in New Jersey. My work focuses on consumer market research—so those classes did pay off. My husband is in the ASI (promotional products) industry. Life is crazy but we wouldn’t have it any other way. I can be reached at bifrap1@comcast.net”

In June, Charles Steedman ’84 (Sport Management) was named senior vice president and general manager for Northland AEG LLC, a sports and entertainment company in Hartford, Steedman, a former Red Sox executive with New England Sports Ventures from 2001 to 2008, coordinates Northland’s operations in Hartford, including managing the city’s XL Center and Rentschler Field and Hartford’s American Hockey League team, the Wolf Pack.

Christopher J. Allen ’87 (HTM) is resident manager with the Boston Marriott Cambridge. In the early 1990s, he spent five years on the HTM (then HRTA) faculty. He also spent two years at the Cornell School of Hotel Administration, where one of his projects was to integrate parts of the school’s curriculum with the operation of the Statler Hotel. Chris lives in Medford with his wife and two children.

James Liston III ’87 (HTM) is a nationally prominent strength and conditioning coach and the founder and president of CATZ (www.catzsports.com) in Pasadena, CA.

Jim has been featured as a trainer of athletes in The New York Times, Men’s Health, Men’s Fitness, and Oxygen.

Your Classmates Want to Hear from You!

Share your accomplishments with the Isenberg School alumni network—35,000-strong—by e-mailing The CommonWealth at ariel@som.umass.edu or by sending your update to The CommonWealth, Isenberg School of Management, University of Massachusetts, Amherst, 01003.

Timothy Smith '83 (Finance) has retired after a successful mortgage career of 20 years and opened Smile-Therapy. He writes, “Smile-Therapy received two awards for its outstanding website from the famous Coolsiteoftheday.com and Coolpick.com. Check it out for fun, tips, information, and great wisdom at smile-therapy.com. Everyone needs Smile-Therapy. They just may not know it yet!”

Thomas Senecal ‘88 (Accounting) has been appointed executive vice president, chief financial officer and treasurer of Peoples Bank, a community bank in Western Massachusetts. As a CPA, he possesses over 20 years of banking and financial services experience. Previously he was senior vice president, CFO, and treasurer for Florence Savings Bank.

Michael Gwozdz ’90 (Finance) writes, “I was recently named chief underwriting officer-Energy for Liberty Mutual’s newly formed specialty lines business unit in Boston. My wife, Lauren ’89 (HTM), and I still live in Medway and can be reached at umass90@verizon.net.

Patrick Lavoie ‘90 (Accounting) announces the birth of twin baby girls, Genevieve Anna and Maeve Veronica, born on December 31, 2007, in Weymouth.

Daniel Newton ’90 (Accounting) of Boston is director of international tax accounting for the global healthcare products firm Coviden in Mansfield.
On November 2, Christina Calvanese '03, a strategy and operations consultant with Deloitte Consulting LLP in New York City, successfully completed the ING NYC Marathon as a member of the Team for Kids charity and Team Deloitte. At the Isenberg School, Christina majored in Finance and Operations Management. In her senior year, she was honored with the campus-wide 21st Century Scholar Award.

Here are Christina’s impressions of the event:

“Despite a last minute injury that kept me from training for the last two weeks, the energy of this amazing city pushed me to exceed my personal best, completing the marathon in 5:07 hours. The experience of running through all 5 boroughs to millions of cheers provided the adrenaline to block out pain and enjoy this race with a smile on my face the entire way! Though I was unable to walk down a single flight of stairs the next day, I wouldn’t trade the experience for anything. And yes, I would do it again!”
Jack ’57 and Suzy Welch
Visit the Isenberg School

“Doing great in school—graduating with high grades—is extremely important.
Your chances of launching a successful career go way up the curve,” emphasized Jack Welch ’57 to a packed Isenberg School classroom of 85 student overachievers on September 15. Jack and Suzy Welch—his wife and coauthor—were on the UMass Amherst campus to visit with Jack Welch Scholars from the Isenberg School and the College of Engineering. The Welch Scholarships provide full funding for their recipients throughout their undergraduate years. The former chairman and CEO of General Electric also met with students from Salem High School—recipients of the John and Grace Welch Scholarships, which Jack established in memory of his parents. Members of the Isenberg School’s honor societies also attended the question-and-answer session with the Welches.

Hallmarks of Success and Leadership.
“At work, overdeliver,” Jack Welch told the students. “Give your boss new insights; make your boss look smarter.” Be authentic; be yourself, he continued. And because you’re going to work harder than anyone else, find work that you are passionate about—work that you stay committed to.

Effective leaders, Welch continued, have abundant energy and the ability to energize others. They are decisive and bring things to completion. They also have personal resilience, emphasized Suzy Welch. Success requires a willingness to risk and rebound from failure. Ironically, fear of letting yourself fail is an obstacle to success.

As a leader, you need to relentlessly upgrade your team—to differentiate it by its strengths, observed Welch. To that end, regular and frank evaluation of employees is crucial. Reward and motivate good performers in the middle; eliminate the worst; and upgrade the best. “At GE my job was to find out who the real leaders were—to identify the 750 top performers and move them into leadership positions,” he recalled.

Promising employee leaders identified by Welch could find themselves deployed to any part of the larger GE organization. “I used to tell managers in charge of different GE businesses, “You rent those employees; I own them.”

It is counterproductive to dwell on the so-called work-life balance, Jack Welch insisted. Instead, be clear about work-life choices and accept their consequences, Jack and Suzy agreed. “You need to know what you’re getting into,” Suzy continued. “I have always worked full time; it is something that I need to do. I also have four kids. When you have children, you work that much harder.” When it is published next spring, Suzy’s new book 10-10-10 (Scribner) will help its readers tackle difficult decisions by viewing the implications of choices over ten-minute, ten-month, and ten-year time horizons. Viewing decisions in those terms, noted Suzy, can yield very different outcomes and choices.

A Watershed Day on Wall Street. The Welchs’ campus visit coincided with a momentous day on Wall Street. That morning, the investment bank Lehman Brothers filed for bankruptcy protection. The night before the Bank of America had made a commitment to purchase the ailing investment giant Merrill Lynch. The international insurance firm AIG was also on the ropes. “Only two of the major investment banks are left. We are witnessing a fundamental change where commercial and investment banking are coming together,” emphasized Welch. Who would have thought this likely six months ago?”

According to Welch, Merrill Lynch employees cannot look back: they must move quickly to embrace the values and culture of their new employer, Bank of America. “They must perform like hell; they must love their employer,” observed Welch. “Being acquired can be like a death to employees; you have to adapt to someone else’s rules and regulations. You have to look forward. A firm’s culture really counts when you make an acquisition. Lehman employees, on the other hand, will face a different challenge—they’ll be out on the streets.

Ultimately, a company cannot benefit society unless that business is itself successful, he continued. “As a company, you are basically responsible for winning. There’s a book on that,” he quipped, referring obliquely to his best seller with Suzy, Winning (HarperCollins). “When you win,” he added, “everybody wins. You pay taxes and you give back to your community. But first, you must create healthy, growing jobs.”

Jack makes a point.

Visit the Isenberg School
“We are rapidly moving toward the next step in auto engines—electric hybrids,” emphasized retired GM and Delta Airlines chairman Jack Smith ’60 during his October 7 visit to the Isenberg School. One of GM’s answers to the challenge is the Chevy Volt, which will arrive on the market in 2010. The Volt will have an initial sticker price of around $40,000 and a first-year production run of up to 60,000 cars. Its batteries will provide up to 40 miles of continuous electricity before a small internal combustion engine and generator kick in to recharge them. “A big issue for all electric cars will be how you price the batteries,” Smith told students in Tom O’Brien’s Business History course. “Battery replacements for Toyota’s Prius run from $2,500 to $3,000. That is sizeable, but we will get through that and other challenges. Electric cars will be a big change for America.”

For the past seven years, GM has devoted two-thirds of its research budget to fuel cell development. “Seven years ago, our director of research predicted that fuel cells would be on the market in ten years,” Smith told the students. “Today, his answer is the same: ten years from now. The oil industry uses a different number—50 years or so. The big challenge with fuel cells is not in the technology itself but in creating the national infrastructure that would allow for refueling. We don’t have one.”

According to Smith, the energy economy has also rocked the airlines industry. “Traditionally, the basic philosophy of the airlines was that people flew on the basis of price. That’s pretty much changed,” noted Smith. “European airlines used to do much better than their American counterparts on service, but that’s deteriorated too. In the airline industry, the “people” factor is critically important. That includes an airline’s employee morale. Air travel is after all a service business.

“It was good luck for General Motors to sell off GMAC [its financial services business],” Smith continued. GMAC was the country’s biggest mortgage lender; it got caught in the subprime mortgage mess. So far, the bailout has been restricted to mortgages. Expect similar troubles in credit swaps.” An enabling factor in those difficulties, Smith explained, was a rule change at the SEC that allowed investment firms to leverage an investment up to a factor of 33. As a former board member at a reinsurance firm, Smith himself had had experienced an options-related free-fall: “We lost $500 million on one contract and couldn’t stop it,” he lamented.

More on GM: Recollections and Current Developments. Later in the morning Smith shared insights and stories with a gathering of students in the Isenberg School’s atrium, including Professor Anna Nagurney’s transportation and logistics class, and doctoral students in the Isenberg School’s Management Science program. Nagurney, who is the John F. Smith Memorial Professor (which honors Jack Smith’s father), uses funds associated with her endowed professorship to help support the UMass Amherst campus’s INFORMS student chapter for Operations Management and Management Science students.

GM has demonstrated its commitment to a greener culture, Smith emphasized, through the Chevy Volt, solar panels on its factory roofs, and reduction and recycling of waste in its plants. “You’re looking at the guy who brought the Hummer to GM,” Smith remarked. In the mid 1990s Smith’s wife had approvingly pointed out one of the supersized vehicles to him during a visit to Cape Cod. In 1998, GM bought the rights to the Hummer brand. “It was a good idea then, but a bad idea now,” Smith confessed.

In the early 1980s, as head of a GM fact-finding team just back from Toyota City in Japan, Smith upset his fellow GM executives with sobering news: Toyota’s lean production system could produce an auto with three times fewer workers than GM. “We also made our own parts, unlike the rest of the industry,” added Smith. Once GM embraced its own variation of lean production, “it took us ten years to catch up,” he admitted.

“Today, we’re for free trade all the way,” emphasized Smith. “Our plants and supply chains are everywhere they need to be, including China, where we are the country’s largest producer of vehicles. In 10 years, China will pass the U.S. as the world’s biggest auto market. When we first partnered there in the 1990s with Shanghai Automotive, China was a chauffeur-driven market. Back then, our partner viewed the Chevy as too blue collar and the Cadillac as too ostentatious. They decided on the Buick. Today, of course, the Chinese drive Chevrolets and Cadillacs as well.”
Virtual Center for Supernetworks Targets the Big Issues

It’s been seven years since the Isenberg School’s Virtual Center for Supernetworks debuted in cyberspace and five years since the center opened its own laboratory for computation and visualization in the Isenberg School. The brainchild of John F. Smith Memorial Professor of Operations Management Anna Nagurney, the center has been the logical but exponential extension of her problem-solving simulations of complex transportation, economic, financial, and telecommunications networks. Nagurney, who was recently named by The Journal of Operations Management as the most cited woman researcher in the field of operations management, is the author of nine books and hundreds of journal articles. More recently, she and her students have added computer modeling of utility grids, Internet commerce, homeland security, and supply chains—including those for disaster relief—to their repertoire.

Tackling traffic flow. Here’s how Nagurney and her students tackle urban traffic flow challenges. To determine, for example, the least time-consuming traffic route from point A to Point B in a transportation network, they might devise an algorithm based on the following strategy: fan out from the starting point and successively identify the next point in the network that offers the most efficient route from the starting point. The researchers feed their instructions to computers, which rapidly simulate alternative routes for comparison. Those comparisons might incorporate such variables as the day and time of the week, the physical quality of streets and roads, and weather conditions. They model the interactions among thousands of commuters/decision-makers interacting on such large-scale networks to determine the expected times of travel. Given the complexity of large-scale transportation networks, they have also been able to identify similarities of such systems with supply chains in which may decision-makers interact and compete for resources.

Why supernetworks matter. What makes Nagurney’s center special, however, is its emphasis on supernetworks—the interaction of networks from ostensibly different domains. Consider, for example, the August 14, 2004 blackout of much of Northeast America’s electrical grid. Recalls Nagurney: “During the blackout and afterwards, the failure of the power grid affected telecommunications networks, including cell phones and email servers. It paralyzed transportation networks, shutting down air and rail travel, which in turn spawned tremendous road and sidewalk congestion. In Cleveland, water distribution collapsed; nationally, the postal service experienced delays. And the blackout froze ATMs, throwing parts of financial systems into disarray.”

A system in which havoc in one domain can instantly create cascading dysfunction in others, Nagurney adds, is a system that is especially vulnerable to natural disasters and terrorism. With partial funding from the National Science Foundation, Nagurney and her former doctoral student Patrick Qiang ’08 Ph.D. have addressed that timely concern by developing a computer-based tool that can identify the highest-use, most expensive, and most vulnerable nodes and links in complex networks. The tool has wide-ranging applications both for governments and companies.

Qiang is one of eight doctoral students who have worked as Supernetworks Center associates. Professor Nagurney’s Ph.D. graduates continue collaborative research with the center as faculty members at SUNY Oswego, the University of Connecticut, Central Washington University, the University of Memphis, Penn State Hazleton, and other universities. Fifteen undergraduates have been student associates, three of them recipients of 21st Century Leader Awards, the UMass Amherst campus’s most prestigious campus-wide undergraduate distinction.

The center is the catalyst for the campus’s student chapter of INFORMS (the Institute of Operations Research and the Management Sciences), which coordinates an innovative speaker series that brings high-profile academics and practitioners to campus. The chapter, which was honored in 2007 with the international organization’s annual Summa Cum Laude award, also promotes interdisciplinary scholarship and spearheads community activities.

Since it opened its cyber doors, the center has attracted close to $1 million in grants and awards from the National Science Foundation, the AT&T Foundation, the Rockefeller Foundation, the Isenberg School’s John F. Smith Memorial Fund, and other sources.

“Because research is intellectually challenging and socially useful, we’ve been able to grow steadily as a center,” observes Nagurney. “But we’ve been living from grant to grant, from fellowship to fellowship. To devote our attention more fully to growing our research, we need...”
Isenberg School Professor Catalyzes Scientific Research in South Africa

“N o other country has the equivalent of South Africa’s National Research Foundation (NRF),” insists Isenberg School strategy and policy professor Mzamo Mangaliso, who served as the NRF’s President and CEO from the summer of 2006 through the summer of 2008. The foundation owes its unique status, he emphasizes, to its interdisciplinary breadth, which incorporates support for research in the natural and physical sciences, engineering, the social sciences, and the humanities. It’s as if America’s National Science Foundation and its National Endowment for the Humanities were one overarching organization.

In his role as the NRF’s top administrator, Mangaliso, a dual citizen of the U.S. and South Africa, managed South Africa’s grant-based support for academic research and its growth plans for postgraduate research training. He also coordinated a portfolio of large-scale national research facilities, including observatories devoted to optical and radio astronomy, another observatory dedicated to observing the earth’s magnetic field, an institute for aquatic biodiversity, a network of environmental observation units, a laboratory for accelerator-based sciences, and South Africa’s national zoological gardens.

**Visit the center’s web site at http://supernet.som.umass.edu/**

**To learn more about supporting the work of the Virtual Center for Supernetworks, contact the Isenberg School’s Director of Development, Ed Brozman at 413-545-5607 or at brozman@som.umass.edu**
therapy and related technologies. IThemba LABS, Mangaliso continues, unlocks a subnuclear world that allows for the production of isotopes, including medically useful carbon isotopes for sale in international markets.

**A strategy for doctoral education.** South Africa inherited many of its superior research facilities and its university system from its apartheid predecessor. Many of the country’s researchers, notes Mangaliso, are white males. But that will shift with the success of Mangaliso’s greatest future accomplishment as NRF head—the SA Ph.D. Project, a strategy to grow and transform the country’s Ph.D. population. By 2025, South Africa plans to increase its current 1,200 Ph.D.s five-fold. “We are starting with some distinct disadvantages,” he remarks.

“Today, every South African doctoral supervisor has ten students; the ratio in the West is 1:5. We also have only 23 publically funded universities serving a population of some 50 million people. By comparison Japan has close to 1,000 universities serving a population of 125 million. Clearly, South Africa will need to build more.

“Our Ph.D. growth will be exponential, not linear,” Mangaliso emphasizes. “The line will remain modest until our investment in infrastructure begins to pay off in about 2014. Then growth will take off.” Mangaliso’s plan calls for a tripartite approach. The country will beef up its number of Ph.D. candidates through sustained investment in university education. It will send many of the domestic Ph.D. candidates to universities overseas for a year of research through a sandwich program. Finally, it will outsource a full third of its Ph.D. candidates overseas for their entire doctoral education. (To forge the necessary overseas foundation for growth, Mangaliso has met with education officials in Germany, Norway, Japan, the U.S., and other nations.)

Is Mangaliso concerned that South Africa will sacrifice Ph.D. graduates to the countries where they earn their degrees? Not at all, he responds.

“I agree with the Minister of Science and Technology, Mosibudi Mangena, that we no longer have a brain drain but a ‘brain circulation,’ thanks to South Africa’s exceptional economic resources and the growth of the global economy. In recent years, great numbers of Chinese and Indians educated overseas have returned to those countries. Part of our strategy is to offer Ph.D. graduates competitive incentives to pursue their careers at home.”

**Mangaliso’s journey.** Mangaliso himself is an alumnus of the South African Education Program, which from 1979 through 2000 sent South Africans to the United States mostly for graduate education. (South Africa relaunched the program last July, Mzamo reports.)

“It was the jewel in the crown of South Africa’s opportunities for advanced overseas education,” remarks Mangaliso, who earned his MBA from Cornell in 1984. In 1988, he obtained his Ph.D. degree from the Isenberg School in strategic and organizational management and has been a member of the School’s faculty ever since. Eleven years later, Mangaliso was honored with UMass Amherst’s campus-wide Distinguished Teacher Award.

In apartheid South Africa, Mangaliso earned his bachelor’s degree in chemistry and physics from the University of Fort Hare. After graduation, he joined the manufacturing/mining firm Barlow Rand and then Unilever South Africa, where he worked in a laboratory before being promoted to management as part of a pioneering coterie of fellow blacks. “Because I lacked formal training in accounting and financial management, I soon realized that leaving the country for my MBA was a necessary ticket to a career in management,” recalls Mangaliso. “There were no MBA programs in South Africa open to blacks. As I look back at my own challenges and ahead to our future prospects, I am heartened at how very far we have come.”
New Book Demonstrates How Nice Guys Can Finish First

“In the workplace, there’s a big difference between being effectively nice versus overly nice,” observes the Isenberg School’s Nirenberg Professor of Business Leadership Charles Manz. Effectively nice leaders and managers, he notes, treat their employees with kindness and respect while providing them with the positive structure and motivation to be productive. They effectively balance niceness with assertiveness. Their overly nice counterparts, on the other hand, create unproductive settings that lack accountability. Nice Guys Can Get the Corner Office (Portfolio/ Penguin), Manz’s new book with coauthors Russ Edelman and Timothy Hiltabiddle, explores both the upside and the excesses of the “niceness” phenomenon.

Sixty-one percent of the managers interviewed by the authors viewed themselves as “nice guys” (46% were women) who frequently became too nice at work. To identify the attributes and antidotes for what the authors describe as the Nice Guy Syndrome, they conducted in-depth interviews with 22 high-profile executives (including the likes of Herb Kelleher of Southwest Airlines, John Pepper of Disney, Jon Luther of Dunkin Brands, Daniel La Marre of Cirque du Soleil, and John Bogle of The Vanguard Group) and interviewed and surveyed another 350 “nice-guy” professionals in different sectors of the business world.

Managers with Nice Guy Syndrome, the authors observe, consistently aim to please others and value agreeableness over assertiveness. They give away their own personal power by prioritizing and catering to the demands and wants of others—often at the expense of truth and authenticity. They consistently avoid and minimize disagreement, conflict, and discomfort. And because they lack sufficient self-awareness, they practice denial toward their own shortcomings when making choices distorted by the syndrome.

Fortunately, contend Manz and his coauthors, nice guys can overcome the syndrome with proper guidance. To that end, the authors devote separate chapters to eight strategies (that correspond with the content of what they call “The Nice Guy Bill of Rights”) to help nice guys overcome the syndrome: knowing themselves, speaking up, setting boundaries, confronting issues, making choices (decisions) without guilt, holding others accountable, being bold, and being willing to win.

is seriously considering that offer and researching job opportunities with the United Nations, the U.S. government, and other BBDO offices in the U.S. and across the Arabian Gulf.

“Vanessa’s internship underscores the tremendous educational and professional value of global business experiences for our students,” observes Isenberg School undergraduate dean Carol Barr. “Alumni and friends can help our students gain these life-changing experiences by creating scholarships and by supporting experiential learning initiatives that include the School’s two-week class trips to Brazil, China, Ireland, and six other countries.

For information about establishing a scholarship at the Isenberg School of Management, please contact the School’s Development Office, Bonnie Zima Dowd, Associate Director, at 413-577-3206 or at bzdowd@som.umass.edu
Isenberg MBA Program #1 in the Nation for Greatest Opportunity for Women


The Isenberg School’s number-one ranking was based on the MBA program’s percentages of female students and female faculty, and students’ own assessment of key program attributes. These included resources for female students, the availability of coursework for women entrepreneurs, and course case study materials that proportionately reflected women in business. The School also scored high for its supportive culture for female students, which it accomplishes through various initiatives, including its Graduate Women in Business Association. The group offers its members wide-ranging career, networking, and cultural opportunities.

The Princeton Review avoided a single ranking roster for all 296 MBA programs in its survey. Instead, it employed top-ten rankings in eleven categories, including Greatest Opportunity for Women. In its general description of the Isenberg School, the Review portrayed the MBA program through student comments that praised its affordability, small class size, faculty accessibility, cooperative culture, and improved career services.

“This ranking reflects Isenberg’s commitment to recruiting top female students and creating an engaging environment for them,” notes the Isenberg School’s Associate Dean of Professional Programs Eric Berkowitz. “Our dedicated faculty, alumni, and staff ensure that we stand out nationally. They support an environment with a large percentage of female students and a significant number of female faculty and alumnae, who serve as role models throughout their professional careers.”

Daniele Mathras, an MBA student and president of the UMass chapter of the Graduate Women in Business Association, adds, “The Isenberg full-time MBA program is a phenomenal program for women, with a very strong sense of community between female students, professors, and alumnae. I hope that this ranking will continue to encourage strong female candidates to apply to the Isenberg MBA Program.”

The Isenberg School has also received elite rankings for its Part-Time MBA program. In Business Week’s most recent rankings, the School’s Part-Time MBA program ranked 5th in the Northeast and 29th in the nation. The program serves over 900 students at sites in Holyoke, Shrewsbury, and Pittsfield as well as online in fifty states and around the globe. In a national survey conducted by Modern Healthcare magazine, the Online Part-Time MBA program ranked 12th in the nation among business graduate school programs attended by physician-executives.

Sheila Bair Tops Wall Street Journal’s List of 50 Women to Watch

“Sheila Bair is a phenomenal program for women, with a very strong sense of community between female students, professors, and alumnae. I hope that this ranking will continue to encourage strong female candidates to apply to the Isenberg MBA Program.”

“Getting back to basics, saving before you buy, thinking through expenditures, and not getting too deep into debt. We need to get back in touch with those cultural values,” FDIC chair Sheila Bair told the Wall Street Journal in an article accompanying her ranking by the newspaper as #1 among this year’s 50 Women to Watch. Bair, who is on leave as the Isenberg School’s Professor of Financial Regulatory Policy, began her five-year term as FDIC director in June of 2006.

“Sheila Bair is an internationally celebrated scholar in statistics and quality management. His numerous honors include the Cecil C. Craig Award, the Shewhart Medal, the Box Medal Award, and academician status with the International Academy of Quality. The Isenberg School professor fosters interdisciplinary collaboration on campus between management, science, and technology through courses, research, a scholarship program (the Isenberg Awards), and an annual interdisciplinary business plan competition, the Technology Innovation Challenge.
Isenberg School’s Career Center Holds Largest Career Fair in School’s History

“Our annual Career Fair is the largest career event on the UMass Amherst campus,” observes Chase Career Center Executive Director Nic Wegman. This year’s fair on October 2 attracted 103 companies and 1200 students (1000 from the Isenberg School) to the Mullins Center, which Wegman notes has reached full capacity as a venue for the event. “Recruiters told us that it was a very strong event that efficiently leveraged their time and other resources,” adds Wegman. “Career Day didn’t happen by accident. It was a year in the making. Rich Fein deserves special kudos for growing the event. And Kim Figueroa, Amy Apicerna, and Becky Chmura also made invaluable contributions. It was truly a team effort.”

Considering the plummeting economy, holding the event as early as possible in the semester was to everyone’s advantage, Wegman continues. “Engaging our students in career planning early in the academic year and for that matter early in their college careers ultimately improves their marketability,” he emphasizes. Sophomores and juniors should build resumes, relationships, and experience through internships. Seniors need to establish relationships with recruiters early on. They need to create contingency plans that include prospects with secondary firms and secondary job options as well.

“We have a seat and voice at the table during crisis meetings with the Fed and the U.S. Treasury,” continued Palermo, who characterized the $750 million bailout of financial institutions as the “best among a set of very bad options.” “In the crisis, we’re closer to the 3rd inning than the 9th,” he cautioned. “The credit markets have completely seized up. The whole market structure is built on confidence. This is history that you’re living through. You’re living through it every minute,” he told the students.

Palermo advised the students to explore the upside of the current business climate. “People who joined the work force from 2003 until now had seen only the positive side of the economy,” he observed. “Their risk tolerance grew higher and higher until the current crisis. You have a different mind set. You are beginning with a risk tolerance that is far more level set. Take advantage of that.”

“I tell our students, don’t bail out on what you want to do; just be ready with some contingencies aligned with your goals,” he remarks. “That even might involve another internship or a temporary job.”

Seniors who major in finance are facing an especially challenging year, notes Wegman. Not only are the number of jobs greatly diminished but new graduates must compete with newly displaced employees. Many seniors in finance are shifting their sites from investment banking positions to alternatives in corporate finance. Are any job prospects on the upswing in the current economy? Positions in supply chain management and logistics and those calling for actuarial skills are in growing demand, Wegman observes. Looking at the bigger picture, current graduates will find opportunities down the road as the baby boomers exit the work force. Some boomers are delaying their retirement, but current graduates will eventually be among those who replace them.

“Our approach as a career center has become far more segmented,” observes Wegman. “We now hold an annual mini-accounting fair early in the fall that attracts 20 regional firms and hundreds of students. In February, we’re planning a similar event for marketing students and recruiters. Kim and Amy’s exceptional work with junior and even sophomore internships has been another successful segmentation effort. It’s almost like planning a recruitment season for a whole other class. If you’re reading this as an alumnus and you have work for interns in your company, please contact us. We need to know about those opportunities!”

Advice to Isenberg School Students from the Heart of Wall Street

“Due to the financial crisis, you are about to enter one of the most difficult job markets imaginable,” remarked Jim Palermo ’77 in October to a class of juniors and seniors in Finance and Operations Management. The Isenberg School accounting graduate is Co-Chief Executive Officer of Bank of New York Mellon Asset Servicing, the world’s leading securities servicing provider, the largest provider of performance analytics, the largest lender of U.S. Treasury securities and depositary receipts, and a leading offshore fund administrator. Palermo is also a member of his parent company the Bank of New York Mellon’s executive committee, the firm’s senior-most management body in charge of daily operations. Palermo couldn’t be physically closer to the current financial crisis: On most days he works at his firm’s headquarters at Number One Wall Street, next door to the New York Stock Exchange.

UMass students and graduates, he emphasized, have the resilience and work ethic to persist during challenging times. “The thing that I like most about UMass graduates is that we, like the old Avis slogan, try harder. We have to work harder than graduates from the private schools. My wife, Maureen ’77 and my closest friends are all UMass graduates. Wherever I travel around the world, I meet and hear impressive things about UMass graduates. The stature of the institution has greatly improved. Keep that UMass edge and mind set!” he urged the students.
Students Learn Investment Management Skills in New Student Managed Fund

“Managing our own investment fund has been a fantastic learning experience,” observes Finance major Candice Lo ’08, head of fund development for the student-run Minute Man Equity Fund. “It’s great to learn first-hand critical skills in investment research, portfolio management, and teamwork.” Last year, members of the Isenberg School’s student Investment Club created the fund with $25,000 in seed money from the UMass Foundation. In consultation with a faculty-alumni-foundation advisory committee, including the Investment Club’s faculty advisor, Ben Branch, students have determined asset allocation proportions and managed the fund for total return. Fifteen students actively manage the fund, notes Lo.

The fund is one of four parallel seed funds allocated by the UMass Foundation to four UMass campuses. The Foundation has pledged an additional $25,000 in matching funds to be distributed at a rate of $1 for every $2 contributed to the fund by alumni and other investors. That $25,000 will be divided among the four campuses on a first-come-first-served basis.

“Today’s sobering investment climate is bringing great value to us as future professionals,” remarks the fund’s portfolio manager Andrew Dunham ’09, who majors in finance and economics. “We’ve moved many of our assets into lower-risk vehicles and gained a greater appreciation for risk management. That includes the importance of sticking to set investment rules based on objective, nonemotional principles.”

Alumni should know one additional thing about contributing to the fund, adds Lo. When it reaches $200,000 in assets, it will begin to generate scholarships for undergraduate students who focus on investments.

To learn more about the fund, visit its website: http://student.som.umass.edu/investment/studentmanagedfund.htm

To invest in the fund, contact:
Edward Brozman
Isenberg School Director of Development
413-545-5607
brozman@som.umass.edu

The Isenberg School’s annual weeklong celebration in November of International Education Week culminated with the award of a $1,000 scholarship for overseas study to Jad Chahine ’09. A committee of judges from the Isenberg School’s Business Communication Program chose the senior Finance and Operations Management major’s winning essay from a field of 25 entries. Chahine, who will spend the spring semester at the American University of Beirut, was born in Lebanon and moved with his family to the United States as a five-year-old. “I have been given the gift of exposure and insight into both cultures,” he wrote. “But I lack submersion in an authentic Middle East culture...more dialog is paramount to future success and progress in this increasingly interconnected world. What we need are more people who are willing to speak different languages, more people to focus on similarities not differences, and more people to promote understanding, not conflict.”
Restaurant Owner/Alumnus Examines Entrepreneurship and Social Responsibility

On Thursday, October 23, Bob Lowry ’93, an Isenberg School graduate in Marketing and the owner of Bueno Y Sano, a burrito shop with locations in Amherst, Northampton, and Burlington, Vermont, spoke to 70 Isenberg School students. The event launched the Center for Business in Society, a new Isenberg School initiative that will focus on business in its 21st century social environment.

Bob’s presentation, Social Responsibility: Balancing Profit-Making with Community, explored the role that social consciousness has played in his own professional life. Bob emphasized that it is most important to find a career path that you find exciting. In his case, excitement in opening a burrito shop allowed him to learn the basics of running his own eating establishment in approximately six weeks. He also talked about the most important lessons that he has learned in business. First, he learned that it is better not to correct workers in the middle of their workday, but rather meet with them and allow them to discover their own errors. He added that expressing anger in the workplace is unproductive.

Turning to social responsibility, Bob focused on employee treatment and community. Paying workers more than the competition and giving them autonomy is the best way to retain workers, he emphasized. He also described his own extensive community involvements, primarily with the North Star School in Hadley and with Big Brothers/Big Sisters. Bob is also co-director of UMass Amherst’s Entrepreneurship Initiative, which shows students how to start their own businesses. The initiative has 75 participants.

New Head Appointed for Hospitality and Tourism Management Program

In January 2009 Haemoon Oh will join the Isenberg School as head of its Department of Hospitality and Tourism Management. Recruited in a national search, Dr. Oh succeeds Rodney Warnick, who has served in that position since the spring of 2007.

Dr. Oh comes to the Isenberg School from Iowa State University’s Hotel, Restaurant, and Institution Management Program, where he has been an associate professor and director of graduate education since 2002. Dr. Oh teaches hospitality and services marketing and hospitality law courses. His research focuses on hospitality-related customer satisfaction, service quality, consumer perceptions of price and value, brand perceptions, and utility judgments of consumers.

Dr. Oh’s degrees include a Ph.D. in hospitality marketing from Pennsylvania State University (1997), an M.S. in Hotel Administration from the University of Nevada, Las Vegas, and a B.A. from Hanyang University in South Korea (1989).

HTM Senior Receives NECMA Scholarship

Isenberg School HTM major Fred Prescott ’09 was one of two recipients of the 2008 NECMA Scholarship awarded by the New England Club Managers Association. The Isenberg School senior, who recently completed an intensive summer internship at the Carnegie Abbey Club in Newport, Rhode Island, is also an officer in the UMass Amherst student chapter of the Club Managers Association of America (CMAA). He plans to pursue a career in club management after graduation. Club Management is one of five undergraduate tracks offered by the HTM department. The program’s large, active student CMAA chapter offers its students opportunities to network with club managers throughout New England.

Sport Management Students Leverage Social Networking Techniques in Course Practicum

The social networking web site Facebook provides an indispensable marketing tool in Sport Management professor Mark McDonald’s six-credit practicum course, Sport Event Management. In the current course, fourteen students have created their own version of a marketing consulting company to draw students to the Winter Dew Tour at Mount Snow on January 8 to 11. The national tour, which is coordinated by Action Sports Tour and sponsored by Mountain Dew and NBC Sports, features varied competitions in freeskiiing and snowboarding. One of three winter tour venues, Mount Snow is the sole competition site in the eastern U.S.

The DewMass Marketing Team, as the students call themselves, includes subteams devoted to promotions, partnerships, and internet marketing. Employing a music-blaring vehicle (borrowed from Mt. Snow) suggesting a S.W.A.T. truck on steroids, the students have created imaginative outdoor campus promotions. The team’s promo department has coordinated a tailgate event at a football game and partnered with a bar, a local radio station, and local skate parks. It’s also paid a visit to a University of New Hampshire hockey game. The team’s internet marketing group has secured visibility for the January event on the Western Massachusetts news and community web site, Masslive.com.

But DewMass Marketing’s initiatives on Facebook with timely links to its own blog and the Winter Dew Tour’s official site suggest a deeper, more comprehensive penetration into its target audience. Launched at the end of October, the team’s Facebook site (the WinterDewTour) amassed 430 “fans” within three weeks. Once you become a “fan” you receive messages in your Facebook inbox that pull you to the Winter Dew Tour’s site. On the site you can read about the coming competition, supporting press articles, and promotional events. You can participate in discussions, visit the DewMass blog, and hook up with other fans. The site’s growing social marketing buzz, including the reinforcement of mutual interests and friendships through its growing social network, is similar to the dynamic that helped make the Obama campaign’s use of the medium so successful, observes Sport Management student Kati Karottki ’09, who is head of the initiative’s partnership subteam.
In September, Pulitzer Prize winning author/journalist David Maraniss lectured and fielded questions from 160 sport management and journalism students. In his remarks, Maraniss focused on his current book, *Rome 1960: The Olympics that Changed the World* (Simon & Schuster), which brought enduring fame to such U.S. athletes as Rafer Johnson, Wilma Rudolph, and Cassius Clay. "Everything was contested through the lens of the Cold War, in which the U.S. positioned itself as a beacon of liberty," he observed. But the accomplishments of U.S. black athletes juxtaposed against unequal treatment of blacks and whites at home presented the U.S. with an "unanswerable question" that the U.S.S.R. was happy to exploit. "The Cold War and the Olympics forced the U.S. to confront that hypocrisy," he emphasized.

Several weeks later, economics columnist and scholar David Warsh, in a lecture in the School’s Finance Seminar series, explored "mysteries" associated with the current financial crisis. The author of *Knowledge and the Wealth of Nations* (W.W. Norton 2006) and of the independent web weekly, www.economicprincipals.com, Warsh covered economics for *The Boston Globe* weekly, www.economicprincipals.com, Warsh explored a variety of issues. Passing and merging behavior on highways, he noted, exemplify how individual and collective behavior can conflict. Traffic systems have nonlinear aspects. When the first and second autos in a line of cars brake suddenly, an increasing shockwave may cause collisions down the line. Perceptual distortions can also make trouble. When we drive in fog, which reduces contrast, we may be driving faster than we think. And signage can prove counterproductive. Drivers, emphasized Vanderbilt, adapt their behavior more to the road that they see than to signs. Fewer or no signs at all require drivers to be more attentive.

In November, Tom Vanderbilt, author of the best-selling book, *Traffic: Why We Drive the Way We Do* (Knopf 2008), spoke at the Isenberg School as a guest of the campus’s student chapter of INFORMS (the Institute of Operations Research and the Management Sciences). In a program illustrated with photos and film clips of traffic configurations and driving behavior, Vanderbilt explored a variety of issues.

In his final analysis, Wong explained that the commercialization phenomenon. The first and second models proposed extreme responses: preserve amateurism by rolling back all current vestiges of commercialism or adopt a for-profit model that would allow collegiate athletes to receive salaries, sign endorsement contracts and hire agents.

Wong’s third model would establish trust funds for athletes with potential professional sports careers. Students would have the option of participating in certain marketing and sponsorship activities as well as sanctioned events. Students would be able to draw on the trust after their amateur eligibility expired or while still student-athletes to cover training expenses, insurance and other activities. Students would have the option of participating in certain marketing and sponsorship activities as well as sanctioned events. Students would be able to draw on the trust after their amateur eligibility expired or while still student-athletes to cover training expenses, insurance and other activities. Wong’s final proposed alternative was to channel student-earned revenues into an opportunity fund that would supplement a student-athlete’s postgraduate expenses, including graduate school, professional sports preparation courses and internships.

In his final analysis, Wong explained that the current system may be the best option. Perhaps “the sky is not falling,” he told the commission, but the uneven landscape of collegiate sports does little to simplify matters: "There isn’t one organization that controls the collegiate sports industry, with rule-making and decision-making authority. Drawing a straight consistent line between amateurism and commercialism is very difficult with these vast differences in interests," he said.
Isenberg School Lecturer Stephen Jefferson Named to Rider University’s Athletic Hall of Fame

Stephen Jefferson, a lecturer in the Isenberg School’s Department of Sport Management and its former undergraduate director, will be one of five Rider University graduates inducted this winter into that institution’s Athletics Hall of Fame.

A 1972 Rider graduate, Jefferson, who was known as “Jeff,” set varsity basketball records at Rider for rebounds (game, season) that stood for 37 years. He graduated third on Rider’s all-time career rebound list and played on teams that were 51-27 during his three-year career in a league that included Temple, La Salle, St. Joseph’s, Bucknell, Lehigh, and Delaware. In 1971 Jefferson was his team’s MVP, and was an Honorable Mention All-American. He was an auxiliary draft choice of the Phoenix Suns.

Dr. Jefferson’s research and teaching interests focus on the history and sociology of sports. He currently teaches the courses History of Sport, Race and Sport, and Sports and Violence. He teaches undergraduates and graduate students.

Dr. Jefferson earned a doctorate in education from the University of Massachusetts Amherst in 1987 and a master’s degree from Montclair State College in 1974.

The Isenberg School in Korea

In August, the Isenberg School’s alternative investments center, CISDM, continued its role as a key organizer of the annual International Derivatives Securities Conference in Seoul, South Korea. Now in its 6th year, the conference, which is sponsored by Korea’s top financial newspaper, The Financial News, focused on the theme, Hedge Funds after the Sub-Prime Mortgage Crisis and Emerging Green Finance Markets.

Isenberg School participants in the conference included finance professors Ben Branch, Hosein Kazemi, Nelson Lacey, and the event’s keynote presenter, Tom Schneeweis. Sam Chung ’00, an Isenberg School alumnus and professor at Long Island University, also presented a paper.

In his keynote presentation, Professor Schneeweis explored hedge funds and their future in the wake of the subprime mortgage crisis. Professor Branch, depicted at left, examined socially responsible investing in mutual funds.

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