

Suffolk Business

THE MAGAZINE FOR THE ALUMNI & FRIENDS OF THE SAWYER BUSINESS SCHOOL

FALL 2011

LOOK OUT WORLD

Here Comes
SUFFOLK.

A decade later, the Sawyer Business School
is redefining global business education.

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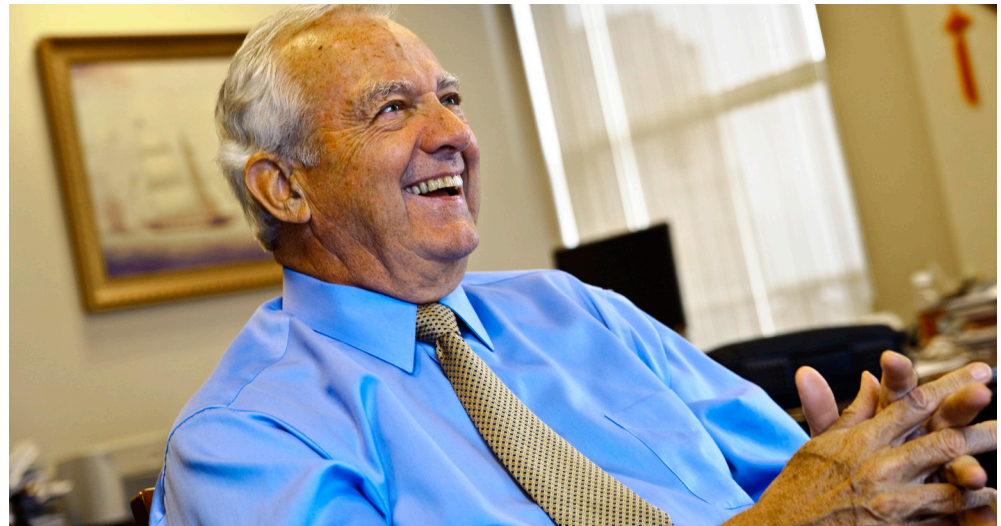
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Please send submissions, questions and comments to: suffolkbusiness@suffolk.edu. Visit us on the web at www.suffolk.edu/business/alumni



Preparing Global Business Leaders

THIS ISSUE OF SUFFOLK BUSINESS focuses on global business at the Sawyer Business School. It has been 10 years since we established our mission of "Preparing Successful Global Business Leaders," and we have accomplished much in the global business area since then. We launched two internationally focused academic programs and a global travel series. We also increased faculty with international work or research experience. More is outlined in the Cover Story on page 20.

Many Sawyer Business School alumni have become very successful leaders in the industry, and our first feature article highlights a few of our faculty stars living and working abroad.

Next, we examine the international research of faculty members. Accounting Professors Ariel Makevich and Lew Shaw received international recognition for their research on adopting a global accounting standard.

In our third feature, Professor Carlos Rufin writes about a major challenge facing global businesses today—achieving a combination of financial and social purpose. Rufin has been researching the topic for several years. In the article, he focuses on utilities in developing countries.

In our fourth feature, BSBA alumnus John McDonnell, chief operating officer/executive vice president of Patrón Sprints, teams up with Associate Professor of Marketing Giana Eckhardt and Attorney David Woronov, partner at Posternak Blankstein & Lund LLP, to provide insight on navigating corporate brand identity in China.

Finally, we look at the recent research of Professor David Silverstein of the Business Law and Ethics department who has created a metric that quantifies the rule-of-law in a given country and analyzes its impact on business.

Best regards,

William J. O'Neill, Jr., Dean
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Lifecycle Environmental Impact of 1 issue

Wood Use - 7 tons less

Net Energy - 16 million BTU's less

Greenhouse Gases - 4,889 lbs CO₂ equiv. less

Wastewater - 23,546 gallons less

Solid Waste - 1,430 pounds less



Environmental impact estimates were made using the Environmental Defense Fund Paper Calculator. For more information visit <http://www.papercalculator.org>.

FALL 2011

COVER STORY: 20

Look out World, here comes Suffolk

A decade later, the Sawyer Business School is redefining global business education. Read how the Sawyer Business School has transformed its curriculum to provide a practical, quality education for today's business leaders.

BY STEVE HOLT

FEATURE: 27

Suffolk Business Leaders Abroad

International careers are achievable goals that set in motion a challenging journey of academic training, job opportunities, and a lifetime of new experiences. BY SHERRI MILES

FEATURE: 30

Adopting a Global Accounting Standard: The Case of Israel

BY LORI CULLEN

ALUMNI PERSPECTIVE: 32

Bringing Power to New Heights: Reaching the Poor with Private Capital

BY CARLOS RUFIN, ASSOCIATE PROFESSOR OF STRATEGY AND INTERNATIONAL BUSINESS

FEATURE: 34

Brand Piracy

In an ocean of imitations, learn how to protect your product when doing business in China

BY SHERRI MILES

FEATURE: 38

Law Abiding Business

BY STEVE HOLT

BUSINESS SCHOOL NEWS 2-15

FACULTY UPDATE 16-19

ALUMNI CONNECTIONS 40-43

DONOR PROFILE: 45



Alan Dillaby (BSBA '2010, MSA '2011) and Christine Adams (BSBA '2010)

Right: Riverwalk is the new home of MBA-North Campus. Below, Director Heather Hewitt is flanked by Professors Abdelmagid Mazen and Michael Arthur.

Far Right: Riverwalk Properties in Lawrence, Massachusetts



New North Campus Location for Suffolk MBA

Convenient, Flexible Program Moves to Riverwalk in Lawrence

SUFFOLK UNIVERSITY'S SAWYER BUSINESS SCHOOL has shifted its MBA program from North Andover to a new, easily accessible location at Riverwalk Properties in Lawrence, Massachusetts.

The Suffolk University MBA has long-established roots in the Merrimack Valley. The new North Campus offers year-round, full-time and part-time programs in the evenings and on some Saturdays. Accelerated programs are available for attorneys, CPAs, and previous business majors pursuing the internationally accredited Suffolk MBA.

The Merrimack Valley is home to more than 16,500 Suffolk University alumni, more than 6,000 of whom hold degrees from the Sawyer Business School. They provide a network of professional contacts for Suffolk University MBA-North Campus students and alumni.

"We are pleased to continue providing business professionals in the Merrimack Valley with a quality, career-focused MBA program in an even more convenient location at Riverwalk Properties," said Business School Dean William J. O'Neill, Jr.

Riverwalk Properties offers a complete business environment, with 2,000 employees working for 200 companies in a campus-like setting that includes amenities such as restaurants, banks, and fitness centers.

The development occupies revitalized mill buildings along the Merrimack River and is convenient to Route 495, the commuter rail, and bus service. Suffolk University MBA-North Campus classes will be held in Northern Essex Community College's state-of-the-art classroom facilities, which opened in September.

"We are pleased to continue providing business professionals in the Merrimack Valley with a quality, career-focused MBA program in an even more convenient location at Riverwalk Properties."

"The Suffolk University MBA-North Campus is pleased to offer its students a flexible program that fits easily into their professional lives in a locale that offers all the amenities of a brand-new business and educational setting," said Heather R.

Hewitt, director of the Suffolk University MBA-North Campus. "We also are pleased to be part of the revitalization of the riverfront, a bright spot on the Merrimack Valley business scene."

More information about the North Campus MBA program may be found at www.suffolk.edu/mbanorth or by emailing mbanorth@suffolk.edu.

Institute for Public Service – Remodeled for Today’s Students

WITH A NEW NAME and revamped curriculum, the Institute for Public Service (formerly Public Management) more accurately represents the student body it serves.

The Institute prepares students to become effective leaders in government, health, and nonprofit organizations. “We emphasize the development of knowledge and expertise, enabling students to perform managerial and administrative work at all levels of government and public service institutions,” said the Institute’s Chair, Professor Richard Beinecke.

Although the Institute will still offer the Masters in Public Administration (MPA) degree, the curriculum has been restructured “to better reflect our students’ needs,” said Beinecke, who is also a member of the Healthcare Department.

Suffolk’s MPA program is one of only five in New England that are accredited by the NASPAA (National Association of Schools of Public Affairs and Administration). It has attracted a diverse faculty that combines theory with their practical field experience.

The student body is also varied. Some students have been working for 20 years, while others enroll directly from undergraduate programs, are international students, or want to move from business into the public sector. They have the option of enrolling full- or part-time and can take classes in Boston and Cape Cod.

Fewer Degree Requirements

The number of required classes has dropped. Students enrolling in September 2011 only need to complete 42 credits (14 courses) instead of 48 (16 courses). They will take eight required courses and six electives.

A More Flexible Core Curriculum

The redesigned core courses will be broader and cover common competency areas, which

will help students who change careers. Ethics, integrating sectors, and working across boundaries will be emphasized in all courses. People in nonprofits often work with government, and government employees often work with people in business, and these changes will reflect that.

The Department is also adding an information technology course called Information-based Management. It is one of the four core courses on foundations in public service, in addition to the three on managing public service organizations, and a capstone course on strategic organization.

“We will continue to offer the Masters in Public Administration (MPA) degree, but we are changing the curriculum to better reflect our students’ needs.”

“These changes will provide students with the core competencies they need to work in any public service field. At the same time, the tracks will give students the flexibility to develop more specialized skills in their area of interest,” said Beinecke, who was recently promoted to department chair in 2010 and Full Professor in 2011.

The joint degree programs with other University departments will still be offered. These include: JD/MPA, MPA/MS in Mental Health Counseling, MPA/MS in Criminal Justice, and MPA/MS in Political Science.

As an alternative to a full degree, students may earn the Certificate of Advanced Study in Public Administration (CASPA), which tailors five MPA electives to meet their needs. Before applying to Suffolk, students may also take a maximum of two courses that can count towards the MPA.

The department offers a variety of internship opportunities, mentoring arrangements with Suffolk alumni, and fellowships in Boston and Washington, DC. In addition, the organization sponsors networking events with alumni and distinguished speakers.

For instance, last October, the department launched the Moakley Breakfast Series. The event is designed to carry on the late congressman’s legacy of public service by bringing federal, state, and municipal leaders together to discuss important public policy issues. Congressman Barney Frank opened the series by discussing the financial crisis of 2008.

For more information, visit www.suffolk.edu/MPA.

Right: Suffolk healthcare administration students with Professor Peter Rivard and then Staff Assistant Alicia Vinal at the Massachusetts Hospital Association's Leadership Forum in January 2011.



On the Move

Suffolk's Healthcare Programs thrive with the growing healthcare industry

AS THE DEMAND for healthcare administrators increases, Suffolk's Healthcare Programs are expanding and innovating to stay closely aligned with the industry's needs.

The Bureau of Labor Statistics predicts that by 2018, the number of healthcare administration positions will increase by 16 percent. Consequently, leaders who can handle diverse challenges, including adapting to healthcare reform, improving quality and controlling costs, and managing continual innovations, will be essential.

To fulfill this need, Sawyer Business School offers a rigorous curriculum and real-world experience. Students can earn a Master of Health Administration, a Master of Business Administration/Health, or a Master of Public Administration with health courses.

Increasing Enrollment

From 2007 to 2011, enrollment in Suffolk's Healthcare Programs jumped from 59 to 100 students. "Our cutting-edge programs attract a diverse student body, with full-time and part-time students from around the world," noted Operating Director of Healthcare Programs Richard Gregg.

Faculty with Healthcare Industry Experience

Drawing on their varied industry experience, the Healthcare Programs faculty offer valuable insight on the challenges in healthcare administration.

For instance, Lauren Williams is vice president of Patient Care Services and chief nursing officer at Lawrence and Memorial Hospital in Connecticut. Rick Beinecke held clinical and management positions in several community mental health and substance-abuse centers and was a senior planner at Harvard Community Health Plan. Peter Rivard managed ambulatory care services and facilities and was an administrator at a teaching hospital division. Rick Gregg was a man-

agement consultant to healthcare organizations and director/CEO of the nation's largest yoga and holistic health center. Liz Turner is a nurse-attorney who practices healthcare law.

Last fall, the Healthcare Programs added two senior-level healthcare practitioners—Amy MacNulty and Althea Lyons. MacNulty is president of a healthcare management consulting firm and was a principal for Noblis, a science, technology, and strategy organization. Lyons is vice president of Human Resources and Development at Northeast Hospital Corporation.

This summer, Mona Al-Amin joined the faculty. Al-Amin taught at the University of Florida and studies healthcare delivery forms; organizational theory; and geographical variations in health services, quality, and strategic management.

"Applicants tell us they have not been able to find anything like our Mentor Program at any other school."

This fall, the Healthcare Programs welcomes senior-level healthcare practitioners Shelagh Joyce, MBA '80, and Anne Marie Conway, MHA '00. Joyce is chief information officer for the Medical Department at Massachusetts Institute of Technology. Conway is a nurse and former executive with Shire Human Genetic Therapies.

The Healthcare Programs also have two Distinguished Guest Lecturers: Jeanette Clough and Ellen Zane. Clough, MHA '96, is president and CEO of Mount Auburn Hospital. Zane recently concluded her tenure as president and CEO of Tufts Medical Center and the Floating Hospital for Children this fall, but is continuing as vice chairman of the Board of Trustees. She is also an assistant professor in the Department of Medicine, Division of Clinical Care Research at Tufts University School of Medicine.

The faculty is committed to educating and inspiring students to be effective change leaders in an evolving healthcare industry. "I can't think of people who are more qualified to teach healthcare administration than our faculty," Gregg said.

Hands-on Experience and Mentorship

Two of the Healthcare Programs' most important initiatives are the mentor and internship programs.

The Mentor Program matches new students with experienced healthcare professionals, most of whom are MHA alumni. Since 2007, the number of matched students and mentors has increased from 14 to 24.

This program is appealing because students can integrate academic theory and professional practice. "Applicants tell us they have not been able to find anything like our Mentor Program at any other school," Gregg said.

Suffolk also coordinates internships, which are required for students who have no experience in the US healthcare system. Students and recent graduates can also participate.

"Once an individual becomes a Suffolk student, he or she becomes a life-long member of our Suffolk Healthcare community, and we help in any way possible. During the past year, in addition to placing many students in internships, we helped two graduates secure internships; one at Massachusetts General Hospital and the other at Tufts Medical Center," said Gregg.

John Schwartz, a recent MHA graduate, is an IT audit manager at Partners Healthcare System. Suffolk prepared him to advance within his organization.

"I made a mid-life career change into the healthcare industry, and Suffolk's MHA Program got me up to speed on the industry's practices and challenges very quickly. By my second year, I was better able to understand the industry dynamics, which in turn allowed me to start contributing to the healthcare community and its patient population," Schwartz said.

Accessible Healthcare Experts and Events

The Healthcare Programs sponsor renowned guest speakers, such as former Senior Vice President of Blue Cross Blue Shield of Massachusetts Vin Sahney and then President and CEO of Beth Israel Deaconess Medical Center Paul Levy.

Last year, a panel discussion on e-health innovation featured executives from Partners Healthcare, Beth Israel Deaconess Medical Center, and Harvard Pilgrim Health Care. This year, Suffolk members of the Institute for Healthcare Improvement (IHI) and the American College of Healthcare Executives (ACHE) hosted a panel discussion on patient safety and quality that included executives from IHI and Massachusetts General Hospital.

Many Suffolk students attend healthcare conferences off campus, including the IHI's Annual National Forum, the Massachusetts Hospital Association's Mid-Winter Leadership Forum (for which the Healthcare Programs are co-sponsors), and the ACHE Congress on Healthcare Leadership. Some students who attended the Congress received financial support from the ACHE of Massachusetts.

The Healthcare Programs are constantly evolving to meet the needs of a dynamic industry. As Rick Gregg says, "Suffolk Healthcare is on the move!"



Above: Stephen Gaudet; Professors James Cataldo, Gail Sergenian, and Thomas Whalen; Erjola Hoxha; and Katrina Flynn.

FEI Honors Students

Three students awarded for achievements

THE BOSTON CHAPTER of Financial Executives International honored three Suffolk business students at an awards dinner attended by students and faculty from Boston-area colleges and universities.

FEI, a worldwide association of high-level executives, named Katrina Flynn the Outstanding Graduating Senior in honor of her academic excellence and service to the Accounting Department at the University's Sawyer Business School.

"I watched our students network with the executives at the dinner and realized once more that even in a select group, our students stand out."

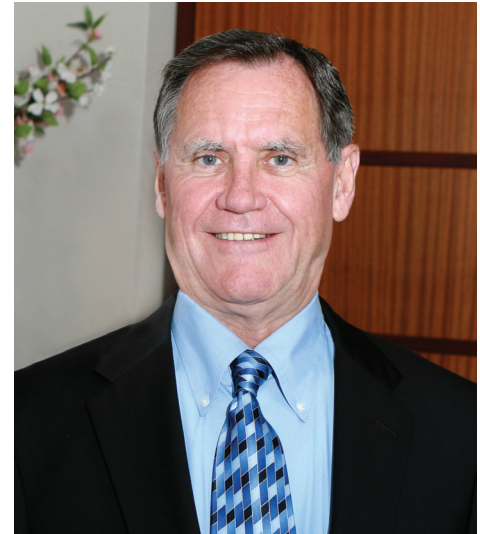
Joining Flynn in receiving honors were juniors Stephen Gaudet and Erjola Hoxha, both of whom received scholarships. They were judged on the basis of academic achievement, community service, and a personal statement.

"We in the Accounting Department are very proud of all three students for what they've accomplished," said Associate Professor Gail Sergenian. "Many members of the scholarship committee approached me to praise the qualifications of the Suffolk nominees."

"I watched our students network with the executives at the dinner and realized once more that even in a select group, our students stand out," said Sergenian.

FEI is the premier association for CFOs and other senior finance executives. The organization provides networking, advocacy, and continuing professional education on key issues for high-level executives in financial management and reporting. The Boston Chapter of the FEI is the largest in the international association.

Sawyer Business
School Associate
Dean/Dean of
Academic Affairs
Morris McInnes



High Honors

Morris McInnes Receives Lifetime Achievement Award

THE BOSTON BUSINESS JOURNAL honored Sawyer Business School Associate Dean/Dean of Academic Affairs Morris McInnes with the Gorham Brigham, Jr., Lifetime Achievement Award at its annual Chief Financial Officer (CFO) Awards Luncheon in July.

The award was named after the inaugural recipient F. Gorham Brigham, Jr., a prominent community activist for businesses and charitable organizations. Each year, it is given to a distinguished CFO who has made a difference in Boston.

McInnes is a professor of Accounting at Suffolk University who is passionate about the finance industry. “I’ll admit I did fall in love with accounting,” McInnes told the *Boston Business Journal*, adding, “Everyone thinks it’s dull and mundane, but it’s really the lifeblood of a society.” Accounting is about more than just debits and credits. It has real-life implications that affect commercial, labor, and financial markets, he said.

McInnes earned his MBA and PhD from Harvard Business School and specializes in the design of budgetary control systems, linking strategy and operations, corporate financial management, and international financial analysis and control.

Before joining Suffolk, McInnes taught at MIT’s Sloan School of Management, Harvard Business School, and the Manchester Business School in the United Kingdom, where he was director of the PhD program.

In the classroom, McInnes draws on his industry experience, offering a global perspective and real-world cases. He grew up in Scotland and served as a finance executive and board member for several international organizations. He was the CFO of a London Stock Exchange company and has

helped buy and sell companies and raise capital in London, New York, and the Middle East. He also ran a financial services business that generated \$6 million in annual earnings.

“Morris is an extraordinary teacher, due to his research, intellectual rigor, and corporate experience. His corporate experience has immersed him in the finer points of international business. He is an asset to the Business School and its students,” said Sawyer Business School Dean William J. O’Neill, Jr.

As a dedicated professor and mentor, McInnes has contributed to the success of Suffolk’s Accounting program. “Suffolk is proud to have

“In the classroom, McInnes draws on his industry experience, offering a global perspective and real-world cases.”

the highest CPA [Certified Public Accountant] pass rate in the state of Massachusetts. Today’s best practices in accounting are a key component to the success of a company,” McInnes said.

He is also the former president of the Boston chapter of Financial Executives International, a professional association for CFOs and other senior finance executives. He remains active in the organization.

McInnes has been published in several academic and professional journals, including *Accounting*, *Organizations and Society*, *The Accounting Review*, *Management Science*, *Strategic Management Journal*, *Journal of International Business Studies*, *Certified Accountant*, *Journal of Management Studies*, and *Accounting and the Public Interest*. He has lectured and consulted on corporate financial strategy and control in the United States, Argentina, Bahrain, China, Canada, India, Singapore, Spain, the United Kingdom, and several other countries.

McInnes plans to step down from his academic dean role at the end of the year but will continue to teach full time.

Award Celebrates Innovation and Collaboration

Accelerated Cure honored for fostering innovation and collaboration

SUFFOLK'S CENTER FOR INNOVATION AND CHANGE LEADERSHIP (CICL) honored the Accelerated Cure Project at their November 7 annual Global Leadership in Innovation and Collaboration Award and recognition day activities at the Sawyer Business School.

Each year, the award is given to an organization that fosters and inspires innovation and collaboration. “Our theme for this year’s award was ‘innovation and collaboration that saves lives,’ and that is what Accelerated Cure is all about,” said Robert Defillippi, co-director of the CICL and Sawyer Business School Professor of Strategy and International Business.

Accelerated Cure Project encourages collaboration between research organizations and clinicians to learn more about multiple sclerosis (MS). They collect and distribute blood samples to scientists who are studying the disease. In return, the researchers share their findings, which are compiled into a database known as the Cure Map.

“What stood out to us was how Accelerated Cure was mobilizing a global network of medical researchers to speed up the process of research underway to find effective therapies for multiple sclerosis,” Defillippi said.

Accelerated Cure Project and the CICL share a similar goal, which is to “facilitate collaboration and information exchange that will lead to new insights,” said Colette Dumas, co-director of the CICL and Professor of Organizational Behavior and Management and Entrepreneurship.

Robert McBurney, CEO of Accelerated Cure Project, accepted the award on behalf of the organization. As part of the award ceremony, McBurney discussed the organization’s vision, collaborative practices, and effective information exchange. Participants learned how and why “formerly competitive or secretive organizations not accustomed to sharing their hard-won data learn to make themselves and their data accessible to other organizations to foster beneficial innovative practices,” Dumas said.

Alex Slawsby, a manager at the consulting firm Innosight, moderated the discussion. Slawsby understands that innovation plays a vital role in solving business problems and de-



Robert McBurney, CEO of Accelerated Cure Project

veloping business strategies. At Innosight, he helps organizations improve their innovation-driven growth.

Dumas also interviewed McBurney at the Suffolk University television studio about the importance of innovation in business. Their discussion will be posted on the Sawyer Business School’s YouTube page.

The award is just one of several CICL initiatives to integrate best practices of innovation and collaboration within the research, teaching, and service missions of CICL and Suffolk University’s Sawyer Business School.

Suffolk Alumna's Entrepreneurial Spirit Rooted in Sustainability

Julia Frost helped turn innovative idea into flourishing business



(White Loft Studio photo) From left to right: Jennifer Frost, lead creative; Lindsey Wishart, head chef; and Julia Frost (BSBA '07), business director of CHIVE — Sustainable Event Design and Catering

JUST TWO YEARS after graduating from Sawyer Business School, Julia Frost was ready to take on a major entrepreneurial endeavor. Julia, along with her sister Jennifer Frost and friend Lindsey Wishart, transformed an innovative idea into a thriving business called CHIVE Sustainable Event Design & Catering.

Before launching CHIVE, Julia gained valuable experience at Sawyer Business School. As president of Suffolk's Women in Business Club, she helped increase membership and met with local business leaders to plan events and encourage community entrepreneurship.

After earning her BS in Business Administration in 2007, Julia accepted a seminar manager position at the Global Learning Company. During her time there, Julia coordinated an event to promote global business at Suffolk University. She booked Jack Keating, vice president of The Timberland Company, as the keynote speaker.

Julia knew the event would draw a large crowd, and she wanted to make it memorable. Knowing that Timberland's ethic was rooted in sustainability, Julia called on her sister for help. Jennifer studied interior design in college and also shared Timberland's passion for the environment. Jennifer's homemade food and handmade decor had a lasting impression on guests.

Shortly after the Suffolk event, Julia and Jennifer received catering and event planning requests from the Mayor's Office of Environmental and Energy Services, the Harvard Graduate School of Design, and Allendale Farm in Brookline.

“We really love our jobs, and it’s because it has afforded us such variety in our lives. Meeting new people, learning about other sustainable businesses; it continues our education beyond the classroom.”

It was after the fundraising event for Allendale Farm, the first party that Lindsey helped with, that the business came to life. “We realized that as a team, now was the time to take advantage of the opportunities appearing before us. We just went for it,” Julia said. “We never started the business with a plan. It just grew organically.”

Julia, unlike her business partners, was not always focused on food and sustainability. Jennifer and Lindsey, while students at Endicott College, had daydreamed about participating in a supportive and local-based food community in the North Shore.

With Julia’s business background and event planning experience, she helped their idea become reality. Together, they created a business that brought local, delicious food to a broad clientele and spread their values and practices to the masses, all while making a profit.

This was Julia’s dream come true. While at Suffolk, she was most affected by her Social Entrepreneurship classes because she respected the idea that businesses could operate for profit, while still acting responsibly in all other areas.

They just needed a name. They chose CHIVE because, while brainstorming on a porch, they saw a chive plant growing in the snow, with no support. They realized that the chive was a metaphor for their company: the purple blossom is the design element; the green stem is the unique, seasonal menus; and the roots ground them with sustainable practices. Like the chive plant, their business also rose out of nothingness—no capital, no plan, no backers—it was just three women taking an adventurous risk.

All of the products used at CHIVE contain minimal-to-no packaging and are compostable, recyclable, or reusable. As a zero-waste company, sourcing products with little-to-no footprint is mandatory. “We’ve always been committed to sustainability in that we source lo-

cally,” Julia said, referring to their dedication to local farms, artisans, and fellow small businesses.

When they serve the food, they also make a point to let guests know where the food came from, who they partnered with, and how to compost and recycle to reduce trash. “Knowing who and where our food is coming from is of utmost importance to us, and that’s why we share it with them,” Julia said.

In the beginning, CHIVE primarily hosted events for higher education institutions, nonprofits, and other sustainable businesses. Over the past three years, the business has steadily expanded, capitalizing on the public’s growing interest in environmental conservation. CHIVE now hosts many more private events, ranging from intimate dinner parties to large weddings and conferences.

Julia considers CHIVE’s steady growth an advantage because they can ensure that the company never compromises its core values or cuts corners to meet the demand. Their success shows that being socially responsible can be profitable in a relatively short amount of time.

CHIVE is unique in that each partner has a different area of expertise, while still sharing the same values. “The beauty of having the three partners is that we all bring something different to the table,” Julia said. With Jennifer’s interior design background, Lindsey’s food experience, and Julia’s business degree, the three have found harmony in their talents and shared commitment to sustainability. “Each of us brings a very different perspective and different skills,” Julia added.

“We really love our jobs, and it’s because it has afforded us such variety in our lives. Meeting new people, learning about other sustainable businesses; it continues our education beyond the classroom,” Frost said.

For more information, visit www.CHIVEevents.com.

Entrepreneurship Program Combines Knowledge, Experience, and Mentorship

Students apply theory to real-world situations

THE SAWYER BUSINESS SCHOOL'S Entrepreneurship Program bridges the gap between classroom and boardroom. The curriculum focuses on the foundations of business and real-world experiences, including how to build a company.

Undergraduate students can earn a major or minor in Entrepreneurship, and MBA students can earn an Entrepreneurship concentration.

Students in the Entrepreneurship Program experience the challenges of entrepreneurship before actually starting a company. "Increasingly in the US, as well as in the emerging economies of India and China, the push to take action and create new businesses is the dominant engine of economic growth. We have to help our students understand that they are not only capable of—but responsible for—building their own economic success," said Suzyn Ornstein, co-founder of the program.

Students also develop the skills to succeed in the corporate world. The Business School promotes collaboration among students, alumni, and faculty to devise solutions to common business pitfalls, and fosters an entrepreneurial spirit in startups and existing organizations. Exposure to real-world entrepreneurs provides students with an opportunity to find inspiration in their successes and to learn from their mistakes.

Program's Growth

With flexible course schedules, the Entrepreneurship Program has seen substantial growth in the number of graduate students returning to study entrepreneurship to start their own companies, become entrepreneurial thinkers in existing organizations, or take over an existing family business. The undergraduate program has also seen dramatic growth in majors and minors, as it was nationally ranked within its first five years of existence.

With the recent surge in unemployment, the Sawyer Business School faculty recognized an opportunity to leverage its Entrepreneurship Program to help motivated indi-

viduals free themselves from the shackles of a depressed labor market. Faculty members work to ensure that students are proactive about their futures and not waiting for opportunities to fall into their laps. As the Director of Entrepreneurship Programs George Moker noted, "It is very rare in life that you find yourself in the right place at the right time, and shame on us if we don't help a student seize his or her moment."

Experienced Faculty, Committed Mentors

Entrepreneurship faculty members are successful entrepreneurs and mentors. For example, Moker is a CPA who manages a successful public accounting firm in Beverly, Massachusetts, that focuses on government-funded startups. Likewise, Ornstein earned a PhD in business administration and has founded two startup companies.

The Entrepreneurship Resource Center

The Entrepreneurship Resource Center aims to inspire entrepreneurial thinking in all undergraduate and graduate students and alumni. Located on the fourth floor of the Sawyer Building, the Center provides a place for students to network with peers, alumni, and faculty. For students interested in developing their own companies, the Center also offers labs, workshops, and business plan competitions.

Networking

Connections are important. Through a variety of initiatives, the Center brings people, new ideas, and resources together. With workspace available, students can meet and work with other like-minded individuals and even hold board meetings for their startup companies. Networks developed in the classroom also lead to hiring opportunities for students.

Business Plan Competition

The Sawyer Business School promotes the entrepreneurial spirit of its students by providing them with the opportunity to design a business plan, implement their ideas, and acquire funding. The School's New Product Innovation Competition encourages innovative thinking and develops business acumen amongst students. The winner receives \$50,000 in startup capital and in-kind services.

Product Launches

Many students and alumni have launched successful ventures, including:

- Candy.com: Sells over 6,000 types of candy items from over 500 manufacturers.
- CoupMe.com: Offers Boston shoppers exclusive discounts for products and services.
- SumoSkinny.com: Provides articles specifically for college students.
- Ideologie.com: Organic clothing line that donates two percent of its t-shirt revenue to the Acumen Fund.
- CardStar Inc.: Startup revolutionizing the membership and reward card system through the use of smartphones, with more than one million downloaded apps.
- Peekaboo Mobile: Uses smartphone geo-location technology for the delivery of coupons, discounts, and promotions.

Career Paths

The Entrepreneurship Program emphasizes developing each student's business initiative as a springboard to success in his or her chosen career path. All business professionals face challenges during their careers, whether as consultants, entrepreneurs, investors, or executives. Students learn how to overcome these obstacles and prepare themselves to achieve their career goals.

Startups

A new idea is not enough; a fresh concept at the heart of any startup company must also have a strong business model to thrive. Andy Miller is an Entrepreneur Studies program alumnus and founder of My-cardstar.com, a multi-million dollar business that consolidates memberships and rewards on smartphones. He lauds his education at Suffolk, stating that the fusion of academics with business principles taught by successful entrepreneurs, prepared him to build his startup company. An active alumnus, Miller mentors students interested in forming startups.

Corporations

Students with entrepreneurship backgrounds may also choose to enter the corporate sector. In particular, newly acquired businesses—where entrepreneurship already exists—often seek out strategic thinkers and hard-working employees with strong leadership skills.

Social Entrepreneurship

Social entrepreneurship work can pose challenges for even the brightest managers because such organizations often have limited financial resources. Many students begin their careers in social entrepreneurship and later work as consultants, venture capitalists, or board members in nonprofit companies.

For more information, visit www.suffolk.edu/entrepreneurship, or contact Program Director George Moker at gmoker@suffolk.edu.

Chef Doggity and his three canine friends create quick, healthy recipes on the children's television show "Noodle and Doodle."



Suffolk Professor's Kids Show Has Recipe for Success

JOHN MCCOY, a Suffolk MPA and JD alumnus, has a multifaceted career. He is an instructor of Business Law and Ethics and director of internships at the Sawyer Business School. He also runs a private law practice in Hingham, Massachusetts.

Five years ago, McCoy expanded his mosaic career even further and began developing a preschool television program after receiving the inspiration from his then five-year-old son Jack.

"I took the time to listen to my son, and he told me about Doggity, a cooking dog. I thought, 'there are no fun cooking shows for kids, and kids would love this idea.' I was the first to pitch this idea, and now it's pretty commonplace," McCoy said.

Today, he is the creator, writer, and executive producer of Doggity's, a two-minute segment on the children's show "Noodle and Doodle," which recently won the Parent's Choice Gold Award.

Doggity's is an animated cooking show for kids. Chef Doggity and his three canine friends create quick, healthy recipes with fun names like "monkey freeze pops" (frozen banana treats) and "spinning spinach salad tutu."

KidsHealth provides oversight to ensure that the foods are nutritional and safe for kids to make at home. McCoy's original creation, Doggity's Diner, was endorsed by US Surgeon General Dr. Richard Carmona because it addressed the growing childhood obesity epidemic. McCoy hopes that teaching kids about nutritious foods at an early age will encourage them to have healthier lifestyles in the long run.

According to McCoy, "the network provides great oversight with educational consultants, and of course, standards and practices, making sure that each episode we create is educational, age appropriate, and in no way encourages negative or unsafe behavior."

McCoy, who studied film at the University of Miami, developed Doggity's in collaboration with Klasky-Csupo, a Hollywood-based multimedia entertainment production company responsible for several famous programs, including "Rugrats," "Real Monsters," and "The Simpsons."

McCoy worked with an Emmy Award-winning team on season one, including "Beavis and Butthead" Executive Producer John Andrews, "Curious George" Producer Patty Jausoro, "Rugrats" Designer Max Miceli, "Invader Zim" Writer Eric Trueheart, "Wonder Pets" Composer J. Walter Hawkes, Animator Sean Nadeau, and Culinary Developer Barbara Kirshner.

McCoy is currently executive producing season two, working with BixPix Animation, and co-writing half of the episodes with Dara Monahan, who took over for Trueheart in the second-half of season one. The original cast and Culinary Developer Kirshner will also be a part of season two, with J. Walter Hawkes' music still providing the background.

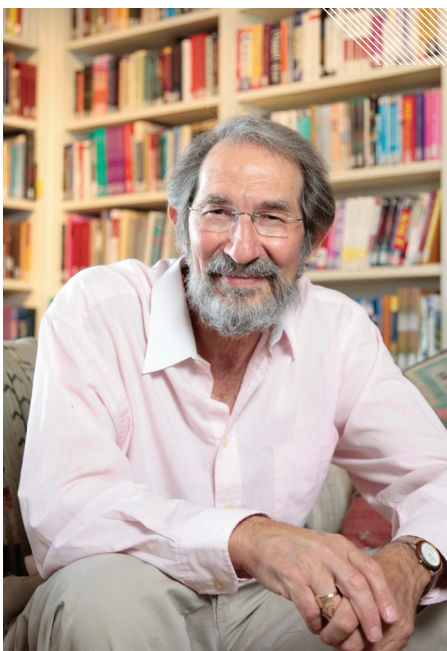
"Noodle and Doodle" featuring Doggity's airs on Saturdays and Sundays at 9:20am and 11:40am on PBS Sprout. For more information, visit www.sproutonline.com.

Just the Facts

Students at Sawyer Business School gain global insight in small, diverse classes

ENROLLMENT TRENDS FALL 2010	
Undergraduate	2219
Graduate	1186
UNDERGRADUATE MAJOR BREAKDOWN	
Accounting	305
Entrepreneurship	185
Finance	280
Global Business	295
Information Systems	56
Management	392
Marketing	345
GRADUATE MAJOR BREAKDOWN	
Graduate Diploma in Accounting	59
Master of Science in Accounting	120
Executive MBA	34
Global MBA	39
MBA	352
Master of Science in Finance	42
Master of Public Administration	104
Master of Healthcare Administration	73
Master of Science in Taxation	51
PERCENTAGE OF INTERNATIONAL STUDENTS	
Undergraduate	20.8%
Graduate	18.5%

COUNTRIES SENDING HIGHEST AMOUNT OF STUDENTS	
China	137
Saudi Arabia	63
India	57
United Arab Emirates	42
Venezuela	38
HIGHEST OUT-OF-STATE STUDENTS	
Connecticut	350
New Hampshire	324
New York	177
Rhode Island	155
Total States	42
NEW FRESHMAN PROFILE 2010	
Female	56.3%
Male	43.7%
International	10.4%
RESIDENCE	
% from Massachusetts	55%
% from out of state	32.3%
FINANCIAL AID	
% receiving financial aid	79.3%
Total awarded	\$30,343,445
Average package	\$29,092
% receiving financial aid	73.2%



Geoffrey West, a theoretical physicist and former president of the Santa Fe Institute.



Greta Meszoely, director of the Center for Business Complexity & Global Leadership and associate professor at the Sawyer Business School.



Kathleen Engel, associate dean for Intellectual Life and a professor of Law at Suffolk University.

Business Complexity and Global Leader Conference

SUFFOLK UNIVERSITY'S Center for Business Complexity and Global Leadership hosted a three-day symposium to discuss the unique challenges and advantages of today's complex business world.

Businesses are rapidly evolving into complex networks, where social, economic, and technological systems are interconnected. As their infrastructure expands, organizations change on fundamental levels, and it becomes imperative for business leaders to apply innovative strategies and decision-making processes.

"Traditional tools and methodologies are no longer adequate to address today's business challenges. A new framework of thinking and tools and methodologies that incorporate this perspective are necessary," said Greta Meszoely, director of the Center for Business Complexity & Global Leadership and associate professor at the Sawyer Business School.

The Conference highlighted some of these new tools, which provide insight into how multiple systems interact. Understanding complexity enables business leaders make more-informed decisions that can help them improve returns on investments, optimize efficiency, respond to unexpected changes, test innovations, mitigate risks, and predict cascading effects.

About 150 people attended the second annual "Business Complexity and Global Leader Conference" on October 17-19 at Suffolk University.

The conference featured many presenters, including Alessandro Vespignani, professor of informatics and computing at Indiana University; Geoffrey West, a theoretical physicist and former president of the Santa Fe Institute; Kathleen C. Engel, associate dean for Intellectual Life and professor of law at Suffolk University; Ren Y. Cheng, a senior research advisor for Fidelity Management & Research Company (FMRCO); Eric Bonabeau, the founder of Ico-system; and David Lazer, a member of the College of Computer and Information Science and the Department of Political Science at Northeastern University.

Last year's conference was a huge success, attracting more than 100 attendees. The event's popularity increased awareness about the Center for Business Complexity and Global Leadership and its mission to promote discussions among multidisciplinary thought leaders. "The energy and momentum that emerged from our campus during the proceedings not only continued to grow, but also brought a new interest in our work at Suffolk and the expansion of our current activities," said Meszoely, who presented at the conference this fall.

For more information, visit www.businesscomplexity.com.

Experts Explore Social Media Business Strategies

Emerging technology offers innovative marketing opportunities

“IS SOCIAL MEDIA A FAD? Or the biggest shift since the Industrial Revolution?” That’s the question Erik Qualman posed in “Social Media Revolution 2,” the YouTube video that welcomed guests to Suffolk University’s sold-out social media conference earlier this year.

Qualman, author of Amazon.com best-seller *Socialnomics*, and global vice president of digital marketing at EF Education, was the academic keynote speaker at “Bridging the Gap: A Mashup of Academic Frameworks & Business Applications Conference.” Social media, he said, is rapidly transforming business and marketing strategies. “We don’t have a choice on whether we do social media. The question is how we do it,” Qualman’s video pointed out.

Located in the heart of the city, Suffolk University was the ideal location for the conference. “Boston has become the hub of the inbound marketing movement,” said Mike Volpe, vice president of Inbound Marketing at HubSpot, and industry keynote speaker.

The conference brought together business leaders, marketers, and academic experts, such as John Deighton, Harvard University Professor of Business Administration; Dan Zarrella, an award-winning vi-

ral marketing scientist; and Julia Roy, a social strategist dubbed the “Twitter poster girl” by *Forbes Magazine*. Panel discussions focused on pertinent topics, including the return on investment of social media, emerging Facebook strategies, and search engine optimization.

For instance, technology journalist and social media consultant Paul Gillin discussed marketers’ tendency to use the “push strategy” in social media. “They try to sell their product too aggressively, and the audience ends up tuning them out entirely,” he said. Instead, Gillin recommends that businesses follow a 7:2:1 ratio. “For every 10 posts, 7 should be helpful advice or interesting facts, 2 should be about what the

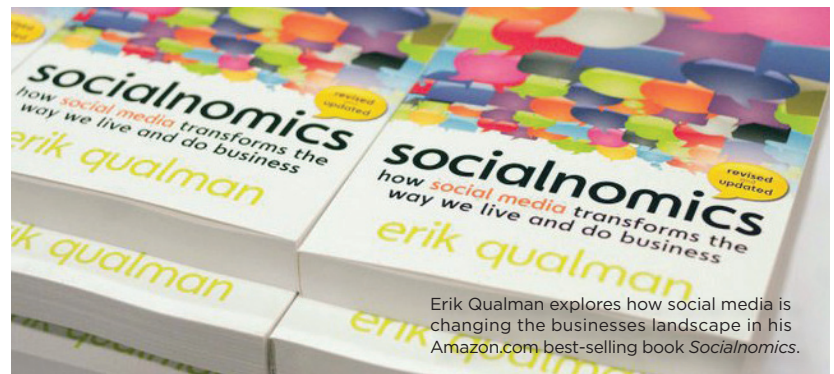
company is doing, and only 1 should be an advertisement.”

Michelle McCormack, Owner of LoveTheCool, offered advice to social media novices. Some of the biggest misconceptions about social media, she said, are that it’s easy and free. “In reality, it is simple, but it’s not easy. Like offline, online relationships take work and commitment,” McCormack said, adding, “unless your time has no value, it is not free.”

If a company can only use one platform, McCormack recommends Facebook, calling it “the most important social media network today.” She also advised business professionals to set up Facebook profiles and participate on the site regularly. “Monitor successful Facebook pages and see how they are engaging. Copy them,” McCormack said.

Suffolk Students are Passionate about Social Media

“Bridging the Gap” came together thanks to three young Suffolk MBA students with an unmistakable passion for social media. Pam Sahota (@Pamsahota), Sean Zinsmeister (@SZinsmeister), and Paul Schmidt (@Drumming) grew up during the



Erik Qualman explores how social media is changing the businesses landscape in his Amazon.com best-selling book *Socialnomics*.

evolution of social media and are interested in how new media affects marketing.

“Things are changing at such a fast pace in the business world; it was important to look beyond the degree,” Zinsmeister said. “People need to be constantly looking for how they can add value to their MBA and educating themselves on an ever-changing world around us. [Bridging the Gap] goes beyond the shiny new tools to how we can use these new communication channels to create more efficient, transparent, and higher-functioning business models,” he said.

The students worked closely with Associate Professor of Marketing Meera Venkatraman to make the conference a reality. Venkatraman was the driving force behind the development of The Business of Social Media, a new Marketing course that debuted last fall. Sahota, Zinsmeister, and Schmidt were among the first to enroll. “It is very current and fresh because it has to have new material in order to stay on top of the subject matter. I loved every minute and encourage others to partake,” Sahota said.

Offered to both undergraduate and graduate students, The Business of Social Media examines the transformation of marketing practices with the advent of social media. The class “allows students to share with each other and learn from one another by writing collaborative wikis, blogging, and receiving peer-to-peer feedback,” Venkatraman said. “The students’ role with social media forces them to take a more active approach to learning,” she added.

Catherine McCabe, the Department of Marketing Chair calls the course “an integral part of the Department of Marketing’s continuous focus on providing our undergraduate and graduate students with an innovative, timely, and rigorous curriculum.” The course is motivating and engaging. “The success of the Social Media Conference is a wonderful example of how cooperative and collaborative learning can enhance students’ educational experiences,” McCabe said.

Sahota, Zinsmeister, and Schmidt have recently graduated and accepted jobs that involve social media. Sahota is the Marketing Communications & Social Media Manager for Intronis, a software company that does cloud backup and recovery. Zinsmeister works closely with the CEO of the startup company Rentcycle.com to structure their marketing strategy. Schmidt is involved with artist relations and marketing at SABIAN Cymbals Inc., a musical instrument company. He uses social media to increase brand exposure and interact with customers.



Get Social!

Join Sawyer Business School's Global Network of Students, Alumni, Faculty, and Staff

Connect with the Suffolk community and receive live updates on industry news, upcoming events, job openings, internship opportunities, and more



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JOIN OUR LINKEDIN GROUP

<http://linkd.in/SuffolkBusiness>



Cristian Chelariu



Tammy MacLean



Brigitte Muehlmann



Miriam Weissman



Jane Zhu

Publications

BOOKS // Professor Carlos Rufin, and co-author have published *Private Utilities and Poverty Alleviation: Market Initiatives at the Base of the Pyramid* (pp. 250). Cheltenham: Edward Elgar.

Professor Miriam Weismann published *Parallel Proceedings: Navigating Multiple Case Litigation*. First Chair Press.

CONFERENCE PROCEEDING // Professors Nizamettin Aydin, and Jafar Mana, published *Interfirm Power Structures and Controls: The Moderating Effect of Credibility and Benevolence*. International Academy of Business and Public Administration Disciplines.

Professor Cristian Chelariu and others published *National Culture and National Diffusion Rates of Mobile Telephony*, in the conference proceedings for the World Marketing Congress, Oslo.

PUBLICATIONS // Professors Michael Behnam, and Tammy MacLean published, Where is the Accountability in International Accountability Standards? A Decoupling Perspective, in *Business Ethics Quarterly*, 21(1), 45-72.

Professor Michael Arthur and co-author, published, Interdisciplinary Approaches to Contemporary Career Studies, in *Human Relations*, 64(1), 3-17.

Professors Robert DeFillippi and Mark Lehrer's paper entitled, Economies of Scope Through Multi-unit Skill Systems: The organisation of large design firms, will appear in *British Journal of Management*.

Professors Robert DeFillippi, and Laurie Levesque's paper, Innovation Integration and Crossing Disciplinary Borders in Curriculum Assessment and Program Development, has been accepted for publication in the *Journal of Higher Education Theory and Practice*, 11(1), 8. nabusinesspress.com/jhetpopen.html

Professor Brigitte Muehlmann, and others have published, "Detecting Fraud in the Organization: An Internal Audit Perspective," in the *Journal of Forensic and Investigative Accounting, the Journal of the FIA*

Section of the AAA. <http://www.bus.lsu.edu/accounting/faculty/lcrumbley/jfia/Articles/v3n1.htm>

Professor Brigitte Muehlmann has published, "The Travels of a T-shirt in the World of Taxation: Teaching Multi-Jurisdictional Taxation," in *Issues in Accounting Education, American Accounting Association*, 26(1), 67 - 87. aaahq.org/pubs/issues.htm

Professor Brend Bond and others have published a report on "Crime In New Orleans: Analyzing Crime Trends and New Orleans' Responses to Crime" (pp. 47). Washington, DC: Bureau of Justice Assistance, US Department of Justice. <http://www.nola.gov/GOVERNMENT/NOPD/BJA-Crime-in-New-Orleans-Report-March-2011/>

Professor Giana Eckhardt, and co-authors have published, "Values vs. value" in *Strategy and Business*, 62(Spring). Eckhardt and co-author have also published "Global Yoga: Reappropriation in the South Asian consumptionscape," to appear in *Marketing Theory*.

Professor Jane Zhu's article, "Integrating Marketing and Information Services Function: A Complementarity and Competence Perspective," has been accepted for *Journal of The Academy Of Marketing Science*.

Professor Jim Angelini and Jim Peterson's article, "Domestic Partner Employee Benefits for Same-Sex and Opposite-Sex Partners in the Era of Same-Sex Marriage: The Massachusetts Experience," will appear in *Business Law Review*, 44(Spring 2011). <http://narbla.org/>.

Professor Ariel Markelevich, has published "RFID and EPC Technologies Enable a New Era of Inventory Management, in *Strategic Finance*. **Professors Markelevich and Lew Shaw** have published, "Conversion from National to International Financial Reporting Standards: The Case of Israel," in *CPA Journal*.

Professor Susan Atherton's paper, "Shift in the Balance of Power: Boards' Executive Compensation Decisions After Disney," will appear in *Business Law Review/North Atlantic Regional Business Law Association*.

New Faculty Appointments

AMY BLITZ

VISITING ASSOCIATE PROFESSOR

Amy Blitz joins Suffolk as a visiting associate professor of Management & Entrepreneurship.

Blitz earned a PhD from Massachusetts Institute of Technology (MIT) and has more than 20 years of experience in academia and the business industry. She has worked for various organizations, including IBM, Ernst & Young, and Harvard Business School. Her areas of expertise include entrepreneurship, innovation, and strategy.

Blitz is currently a partner at Innovation Collaborative, where she researches, writes, and advises companies on innovation and strategy topics. Her work has been featured in *Harvard Business Review*, the *Wall Street Journal*, MSNBC, PBS, and other leading media outlets worldwide.

ARON DARMODY

VISITING ASSISTANT PROFESSOR

Aron Darmody joins Suffolk University as a visiting assistant professor in the Marketing Department. Darmody is earning his PhD in Marketing at the Schulich School of Business, York University. His areas of expertise include retail, cultural studies of marketing practice, identity, consumer creativity, and virtual consumption. Darmody will be teaching Marketing Tools and Analysis at the undergraduate level.

GRETA MESZOELY, PHD

ASSOCIATE PROFESSOR

Greta Meszoely joins Suffolk University as an associate professor in the Strategy and International Business Department at the Sawyer Business School. She is the director of the Center for Business Complexity & Global Leadership and is a fellow in the Center for Innovation and Change Leadership.

Meszoely studies complex adaptive systems and sustainable governance in businesses and societies around the world. She has been involved in community and economic development in the US, women's rights

and economic development in Zimbabwe, human rights in Egypt, democratic elections in Palestine, and water resources management in the Sahara.

Meszoely earned a bachelor's degree in business administration, a master's degree in political science, and PhD in law, policy, and society from Northeastern University.

JAMES NEBUS

ASSISTANT PROFESSOR

James Nebus joins Suffolk University as an assistant professor of Strategy and International Business. He has 10 years of experience in the international management industry and 26 years of experience in the computer industry, where he held management positions in hardware and software engineering, systems architecture, product management, and product marketing. He also served as an assistant professor of management at the University of South Carolina for six years.

Nebus' areas of expertise include international management, commercialization of innovations across borders, political economy, knowledge management, and managing innovation. Nebus earned his PhD in International Business/Business Strategy and MBA from the University of South Carolina.

MONA AL-AMIN

ASSISTANT PROFESSOR

Mona Al-Amin joins Suffolk University as an assistant professor of Healthcare Administration. Al-Amin earned her PhD in Business Administration with a focus on risk, insurance, and healthcare management at the Fox School of Business, Temple University, in Philadelphia. She earned her MPH and BS in Medical Laboratory Technology at the College of Health Sciences, American University of Beirut in Lebanon.

For the past two years, she has been an assistant professor in the Department of Health Services Research, Management, and Policy, College of Public Health and Health Professions, University of Florida in Gainesville. She has also taught at Temple University.

PAOLO PETACCHI

ASSOCIATE PROFESSOR

Paolo Petacchi joins Suffolk University as an associate professor in the Accounting Department.

Petacchi earned his doctorate degree in Business Administration (Accounting) from the Cattolica University in Milan, Italy. He has several years of teaching experience at universities around the world, including the University Cattolica, the University of Massachusetts at Dartmouth, the University of Michigan, and the University of Florida.

Beginning this fall, Petacchi will be teaching the graduate course Corporate Financial Planning and Control.

PAUL PUSTORINO

EXECUTIVE IN RESIDENCE

Paul Pustorino joins Suffolk University as an executive in residence in the Accounting Department. Pustorino, a Sawyer Business School alumnus (BSBA '73), is a retired partner of Grant Thornton LLP. He has 38 years of accounting, auditing, and consulting experience. He served as the engagement partner responsible for directing Grant Thornton's services to private and public companies, government-sponsored enterprises, regulators, and other federal agencies. He was also the national managing partner for Grant Thornton's Financial Institution's Clients. During his career, Pustorino raised over \$1 billion in initial public offerings (IPOs) for his clients.

SEBAHATTIN DEMIRKAN

ASSISTANT PROFESSOR

Sebahattin Demirkan joins Suffolk University as an assistant professor of Accounting.

Demirkan became interested in teaching shortly after he earned a bachelor of arts in Economics/Management. He went on to earn his PhD at the University of Texas, Dallas, and has taught at Northeastern University, Binghamton University, and Bentley University. His areas of expertise

include international accounting, auditing, and strategic management.

SOKOL CELO

ASSISTANT PROFESSOR OF STRATEGY & INTERNATIONAL BUSINESS

Sokol Celso joins Suffolk University as an assistant professor of Strategy & International Business.

Celso has over 20 years of teaching experience. His areas of expertise include international business, managerial decision-making, and institutional change.

Celso earned his PhD from Florida International University. He was one of six doctoral students to win the International Management Division's Most Promising Dissertation Proposal Award at the Academy of Management (AOM) annual meeting in Montreal in August 2010.

STEPHANIE LAWSON

ASSISTANT PROFESSOR

Stephanie Lawson joins Suffolk University as an assistant professor in the Marketing Department. Her areas of expertise include collaborative consumption, co-production, services, and sustainability.

Lawson earned her PhD in Business Administration with an emphasis in Marketing at Florida State University (FSU). Earlier this year, Lawson's excellence in teaching at FSU was recognized with the Outstanding Teaching Assistant Award.

PROMOTIONS

Congratulations to the following faculty who have been promoted to Associate Professor with tenure:

BRENDAN BURKE, Public Administration

BENJAMIN NGUGI, Information Systems and Operations Management

KARÈN SIMONYAN, Finance

Congratulations to **RICHARD BEINECKE** who has been promoted to Chair and Professor for Public Administration.



From left to right: Sawyer Business School Dean William J. O'Neill, Jr. with retired professors Gail Sergenian, Laurie Pant, and Warren Briggs

Sawyer Business School Faculty Retire

A RETIREE'S RÉSUMÉ can be a lot to digest. The neatly bulleted list of research, scholarly work, and service projects succinctly communicate a lifetime of qualifications and achievements. But the white space is where the real action lies; where passion, personality, and experience transform pedigrees into legacies. Suffolk University attracts talented, committed, and accomplished individuals who educate, inspire, and leave indelible marks behind.

Warren Briggs, Gail Sergenian, and Laurie Pant have 71 years of collective experience working at Suffolk and another half century at other institutions of higher learning. What they leave behind in academic enrichment, facility improvement, student investment, and professional precedent will perpetuate indefinitely.

Pant's career began at Suffolk in 1991, after she placed third in the nation on the Certified Management Accountant exam. She has since published more than 30 papers on behavioral accounting and ethics, many with colleagues, including Sergenian, and has made dozens of research presentations. She also served as editor of *Issues in Accounting Education*, the number-one journal of its kind. As department chair, Pant initiated accreditation by the AACSB. Of the 2,000 business schools in the nation, only about 10 percent have accounting accreditation.

Pant was diagnosed with Parkinson's disease in the mid 1990s. While this slowed down her research career, she turned her focus to curriculum, infusing courses with two guiding principles: accounting is a language (or the "distillation of human experience"), and aspiring accounting professionals must take responsibility for economic actions.

"The sub-prime mortgage scandal shows that business schools abrogated our duty when we taught students techniques without the attendant responsibility," Pant said.

As her research and teaching duties wind down, the phone is ringing with new opportunities. Pant will commit some time in the fight against Parkinson's and also expects to help the Accounting Department as Suffolk moves into its next era.

Fellow Accounting Professor Sergenian leveraged her previous experience to help students prepare for successful business careers and contributed to strategic planning and curriculum development at every level. In her own courses, she immersed stu-

dents in projects that emphasized communication skills, team learning, and an awareness of present-day business issues.

Sergenian devoted much of her time to advising the Boston Metropolitan Student Chapter of the National Association of Black Accountants, the premier mentoring association for professionals of color in finance and accounting. Student members have particularly benefitted from participation in NABA's case competition, for which Sergenian specifically developed a course in case analysis and presentation skills to prepare them. The school's reputation has been enhanced by its significant presence in every activity of NABA.

The increasing diversity of students is something Sergenian appreciates because it brings new and different perspectives to the Suffolk community. She has served on diversity committees with Financial Executives International on local and national levels. Similarly, she applauds the Business School's global focus and said her time with students in China, Prague, Senegal, and Bangladesh was "life-changing" for all involved.

"I celebrate diversity and the professional and personal development that results from exposure to other cultures," said Sergenian, who plans to continue her involvement with the Knowledge Globalization Institute after retiring.

Briggs' career has been influenced by global and cultural experiences, having spent time consulting and teaching in Germany and leading seminars in Argentina, Shanghai, Beijing, and Hong Kong. He came to Suffolk from heady high-

tech experiences—witnessing the early developments of computers and navigational systems at MIT, immersed in the milieu of the historic Apollo Project, doing research at Rand Corporation on the Air Force missile program, and consulting with the brightest minds in the industry.

Game for all things innovative and exploratory, Briggs crossed the threshold to education when asked to teach "Introduction to Management" to engineering undergraduates at MIT. Thus began a history of innovation in higher education: developing Bentley College's Waltham campus and the "new" Sawyer Building at Suffolk University; establishing CIS departments and degree programs at Northeastern, Bentley, and Suffolk; developing high-tech facilities; and promoting international business education.

When there wasn't money to showcase the importance of emerging software, Briggs opened his own wallet. He organized the first global internship programs for Suffolk in China. Even as he prepares to leave, he is formulizing policy for emeriti faculty, to stay connected and contribute some more.

"MIT's pragmatic tradition and focus on real applications has had an enduring influence on many alumni," said Briggs, who is currently planning his 55th reunion. "I'm also impressed with how some of my early mentors, now emeriti, remain involved. My final initiative is to join other universities with an established policy to both recognize prior contributions and encourage continuing engagement with the institution." **SB**

CAREERS AT-A-GLANCE



DR. LAURIE PANT
DBA, CMA, Med, MBA
Professor of Accounting
20 YEARS OF SERVICE

- Initiated successful AACSB accreditation
- Significant body of work in accounting ethics research
- Known for time spent helping colleagues and advising students.

"I have loved being part of a school that strives to be better."



DR. GAIL SERGENIAN
PhD, CPA, MBA
Associate Professor of Accounting
19 YEARS OF SERVICE

- Addressed professional decision making through research
- Advanced academic rigor through curriculum and strategic planning committees
- Known for commitment to National Association of Black Accountants

"How lucky I am to have had a career I loved!"



DR. WARREN BRIGGS, PhD, MBA
Professor of Information Systems and Operations Management
32 YEARS OF SERVICE

- Founded the CIS department and initiated online education
- Designed case-discussion and video conferencing facilities
- Known for innovation and development of departments and curricula in CIS

"I remain especially proud of their development and continued prospects."



LOOK OUT WORLD

Here Comes **SUFFOLK.**

A decade later, the Sawyer Business School
is redefining global business education.

BY STEVE HOLT

“The Sawyer Business School is preparing
the way for global leaders of tomorrow
and supporting leaders of today,”

- SAWYER BUSINESS SCHOOL DEAN WILLIAM J. O'NEILL, JR.

A S

INTERNATIONAL AFTERSHOCKS from the recent global financial crisis begin to subside, skeptics of globalization's significance must now acknowledge its industry-altering power. In good times and bad, our world is more connected now—economically, culturally, technologically, politically—than at any time in history.

Knowledge and ideas now circle the globe in milliseconds. Collaboration thought impossible a half-century ago now happens every day. Like it or not, globalization is reality now. Companies and professionals will either embrace a global focus, or they won't. The latter will inevitably be left behind.

In 2001—before Google or Twitter or *The World is Flat*—the Sawyer Business School set out to ensure that each student graduates with a global mindset. This year marks the 10th birthday of the school's global mission, a statement permeating every lecture, trip abroad, project, paper, and internship. The mission reads:

We create a learning environment that enables our students to emerge as successful leaders in the practice of global business and public service.

The school is effectively fulfilling this goal. On top of high-profile recognition from publications like *Financial Times* and *Princeton Review*, student consultation with international Fortune 100 firms, and ever-increasing numbers of international students and faculty, graduates of the Business School are beating out their peers for coveted jobs and internships.

The school's administrators, faculty, and students agree that one thing is clear: the Business School's best days are ahead.

FROM A GREAT SCHOOL TO A GLOBAL LEADER

For almost 75 years, Suffolk has offered students a quality business education in downtown Boston, "the hub of the universe." The School of Management opened its doors to America's future business leaders in 1937. The MBA degree program was added in 1948. New England's first Executive MBA program began in 1975, and the MBA Online program followed in 1999—another New England first.

At the dawn of the new millennium, however, it was clear that globalization was changing business and commerce irreversibly. Visionary leaders—most notably incoming Dean William J. O'Neill, Jr.—recognized an opportunity to expand the Business School's reach and strengthen its impact by establishing it as a global place.

Dean O'Neill remembers sitting in planning meetings with faculty, asking, "What kind of curriculum do you put together that's going to expand the students' global mindset?"

International immersion would be crucial, so the Business School significantly expanded its Global Travel Seminars and international internships. The school created the Strategy and International Business Department and added an undergraduate major in global business. On the graduate level, the core curriculum of the MBA received an international shot in the arm, and the career-focused Global MBA was created.

Welcome to the Sawyer Business School: Business education 3.0.

SUFFOLK BUSINESS: A MINI UNITED NATIONS

At the orientation for new MBAs, Assistant Dean Lillian Hallberg has groups of students stand up by country and say, in their native tongue, "Good morning. I'm

SUFFOLK

SU

SUFFOLK UNIVERSITY

FRANK

Sawyer
BUILDING
8 ASHBURTON PLACE

NO SMOKING

8 ASHBURTON PLACE

WOMAN
ATTENTION
WOOD

SUFFOLK
UNIVERSITY





LEFT TO RIGHT Alan Dillaby (BSBA '2010, MSA '2011), Christine Adams (BSBA '2010), Carol Medina (BSBA '2010), BSBA student Luther Yee, Emily Pytka, and Jessica Pereira Amado

happy to be here in the Suffolk MBA." It's not unusual, she says, for languages from 25 or 30 countries to be represented.

"It's so amazing, because what you end up with is a mini U.N.," said Hallberg, who directs both the MBA and the Global MBA programs. "I tell them, 'This is not just your Boston neighborhood. This is your global neighborhood that you are now taking part in.'"

The curriculum matches the international diversity of the graduate student body. The Executive MBA—named in 2009 by *Financial Times* as one of the top-95 programs in the world—requires students to attend a one-week Global Travel Seminar. The MBA curriculum was beefed up to include a capstone course on global management and the infusion of international business into each of the core courses. The Global Travel Seminars program expanded to include more offerings to MBA students.

Perhaps most significant, however, was the creation in 2003 of the Global MBA, which builds on the MBA core with additional international business electives, a concentration in either International Finance or International Marketing, a one-week Global Travel

Seminar, and a three-month, full-time internship outside the student's home country.

Students hailing from 10 nations comprised Suffolk's Global MBA class in 2010. They accepted summer internships in 10 countries, each immersing themselves full-time into the company and culture and completing projects that added value to their sponsoring organizations. Greek international alumna Konstantina Tsourouffi, GMBA '10, entered the Global MBA to transition from a career in engineering to finance. Her internship in the Fixed Income Division at State Street Global Advisors in Boston led to a full-time position.

"The internship program introduced me into the world of finance and allowed me to make the connections that I would eventually need to obtain a rewarding full-time position," she said.

It's no wonder *Princeton Review* placed Suffolk among the top-15 graduate programs in global management.

GLOBAL TRAVEL SEMINARS: "A LIFE-CHANGING EXPERIENCE"

Patrick Lynch's was just one in a stack of applications for a prestigious law internship at Framing-

ham-based Bose Inc. Corporate law positions are notoriously competitive because of the uniformly high caliber of nearly every applicant. “A lot of law résumés look the same coming out of law school,” said Lynch, JD/MBA ’10.

But Lynch’s stood out, and he landed the internship. The difference? His consulting work with international corporations in Germany while on a Global Travel Seminar in 2008.

While in Germany, Lynch and his classmates consulted with giants Lufthansa, Adidas, and the Volkswagen Group. They toured their headquarters, discussed current challenges in the companies with top executives, and worked in teams on possible solutions. After a half day of intense brainstorming and research, Lynch and his team presented their ideas to the executives, receiving immediate feedback.

“I think those experiences made my résumé stand out above the rest,” Lynch said.

Besides Germany, students can choose from about five seminars each semester. But it wasn’t always this way. Until the school expanded its Global Travel Seminars in 2001, it offered just one or two destinations. Today, undergraduate and graduate students study in places like London, Israel, Turkey, and Scandinavia, beefing up their training with robust cultural immersion and site-specific coursework, focusing on current business issues with top national firms. Students are given the opportunity to pick the courses that relate to their interests, both geographically and content-wise, said Michael Behnam, program director and associate professor of strategy and international business.

“The students won’t be experts in that culture through one course,” said Behnam, who leads the popular seminar in his native Germany, “but we try to give them the opportunity to do something hands-on that they would never learn in a Boston, campus-based course. For some of the students, this has been a life-changing experience.”

It certainly has been for Lynch. He recently completed another legal internship with French company Altran Inc., a position he earned because of his internship at Bose. He now lives in Providence, Rhode Island, and is studying full-time for the bar exam. He’s well on his way to achieving his dream position: in-house legal counsel with an international corporation.

“I believe my experience with Professor Behnam and my time in Germany helped me get started on the right foot,” Lynch said.

UNDERGRADUATES: GLOBAL FROM THE START

Kait Capone and Aaron Lumnah, sophomores at Sawyer Business School, have only been in Boston for one year, but already, they’re immersed in its multiculturalism, innovation, and ambition.

Capone, who is from Hamden, Connecticut, jumped right into a number of business clubs on campus and plans to eventually open a global chain of restaurants. (“I could never sit at a desk all day,” she said.) Lumnah, from Plainville, Massachusetts, serves as the International Business Club treasurer and maintains a 4.0 GPA. They’re two of the sophomore class’s finest, and both were members of Suffolk’s Global Business Living Learning Community—an initiative launched last fall in which 10 global business majors are selected to take classes together, attend networking events and field trips, and even live in the same residence hall.

“They are establishing friendships with each other and exchanging information and dreams,” said Carlos Rufin, associate professor of strategy and international business and director of undergraduate international programs. “The feedback I’m getting is highly positive.”

Both star students in high school, Lumnah and Capone credit the strength and focus of the Business School for their choosing Suffolk, where both double-major in entrepreneurship—a program requirement. “Students need an additional set of skills,” Rufin said.

Global business students are required to participate in at least one Global Travel Seminar and take a foreign language. Lumnah thinks he will travel either to France or Spain. Capone is settled on Italy, with its countless family-owned businesses. That is, unless she changes her mind.

“I would also love to go to Asia. That’s such an up-and-coming center for business,” she said. “So we’ll see.”

Suffolk’s image has evolved from being merely a “commuter school,” as evidenced by an undergraduate business population that has increased by 65 percent since 2001. Every undergraduate will leave with a strong global foundation. The general undergraduate business curriculum now features entry-level and capstone courses with an international focus, and professors must discuss





global issues in nearly every other course. Many students' experiences are shattering their preconceptions about life in the business world.

"There's so much more to [business] than a boring desk job," Lumnah said. "You don't have to necessarily be at a desk. It doesn't have to be boring."

FACULTY SHAPING STUDENT WORLDVIEWS, BUSINESS PRACTICES

In his 2005 best-seller, *The World is Flat: A Brief History of the Twenty-First Century*, Thomas Friedman describes in fascinating detail an unlikely force behind rapid globalization: supply chains. Welcome to the specialized world of Associate Professor Kuo-Ting (Ken) Hung, chair of the Information Systems & Operations Management Department. Hung's research is helping to streamline the flow of goods at major international companies.

"When you begin to peel back the layers of distribution and manufacturing, you realize that the products we have were assembled using parts from many different countries, thousands of miles away," said Hung, who is applying his knowledge toward the creation of a concentration in global supply chain management for the MBA.

Born in Taiwan and having worked in Singapore, Hung is one face in a rapidly diversifying Business School faculty. "We have significantly increased the number of international faculty or faculty who focus on doing research internationally," said Dean O'Neill,

who believes internationally focused professors now make up half of the faculty.

Encouraging faculty research of international business will be the focus of the Business School's next initiative—the Center for Global Business. The center will also help get that research into the hands of industry leaders.

"We not only want to be building internationalization within but sharing that with the outside world," said C. Gopinath, who will direct the new center. "This will be both an internal and an external center."

FORGING AHEAD

What lies ahead for the Business School? For Dean O'Neill, it boils down to exposure within the business community, but not from billboards—flesh and bones.

"I could go out and spend all kinds of money on advertising, but in reality, it's the students," Dean O'Neill said.

The school is expanding its internship program in an effort to get more Suffolk students into top companies in the area. Dean O'Neill said his dream is for employers to look first to Suffolk to fill their open positions. Similarly, he wants Suffolk to be first-to-mind for prospective business students. He emphasizes much work is left to do.

"We've developed a reputation, but we've got a long way to go," Dean O'Neill said. "Frankly, I think we're about a third of the way of where we should really be, but we're getting there." **SB**



BY SHERRI MILES

Business Leaders ABROAD

World travel. Global education. International careers. For some, these are only exotic ideas and adventurous thoughts; for others, they are achievable goals that set in motion a challenging journey of academic training, job opportunities, and a lifetime of new experiences.

Meeet five Suffolk alumni working in positions of leadership and innovation around the world. As graduates of the Sawyer Business School, they acquired a global business mindset and learned to be culturally sensitive, respectful of customs and differences, and confident in their abilities to adapt and achieve. These are some of the many students who came to Suffolk with far-reaching ideas and left with the skills to be influential entrepreneurs, researchers, and executives on the world stage.

When **BILL DOBSON, BSBA '86** arrived at Suffolk, he wanted to be a Boston sports writer. One year and a life-changing cooperative education position later, he had a new goal in mind. His co-op experience as an import-export consultant with a small international freight forwarding and customs brokerage firm led him to prepare for a career in corporate international finance, and he's never looked back.

Dobson now runs Thailand's largest operator of fitness, yoga, and wellness centers—California WOW Xperience in Bangkok. Serving as the executive vice president and chief financial officer and company secretary, Dobson was recruited in 2005 to corporatize the company and prepare for its listing on the Stock Exchange of Thailand (SET).

Prior to California WOW, Dobson worked for almost 20 years in the information technology industry. He held finance positions at multinational companies, including Digital Equipment, Compaq, and Hewlett Packard.

He has lived in Asia since 1990, when his career with Digital Equipment took him from the US to Japan, and then to the company's Asia headquarters in Hong Kong. Since then, he has worked in seven countries, including Singapore, Hong Kong, Malaysia, Australia, and his current home of Thailand.

"Each country and its culture are different. What works in the west may not work in the east and vice versa. People are very proud of their culture and heritage, which you must be respectful of at all times. I've learned to adapt my leadership style to gain trust and acceptance from my working colleagues, customers, and partners," Dobson said.

For instance, in Thailand, there is a strong emphasis on *sanuk*, which is the idea that life should be fun. Conflict, displays of anger, and blaming others are discouraged. During disagreements, people generally smile or use the phrase "*mai pen rai*" [pronounced "my pin rye," meaning "it's nothing," or "no worries"], Dobson said.



Cecilia Danielsson



Chip Salyards

Successful global business leaders are able to be persuasive while also being sensitive and respectful of cultural differences. It's important to "learn to compromise and create a "win-win" situation so that neither party loses face, and mutual respect and trust is gained in the process," Dobson said.

On the island nation of Singapore, **CHIP SALYARDS, EMBA '00**, knows how to create a "win-win" situation. He is a skilled sales professional who enjoys detecting his customers' needs and investigating solutions. This passion has served his 20-year sales career well. His work has led him to Boston, New York City, and finally to Singapore, where he is vice president of sales in the Asia Pacific region for BMC Software, a seller of business automation and compliance software.

"We're a US-based company doing business internationally," said Salyards. "We have to take into consideration the customs of other cultures, learn how they want to do business, and find out their expectations."

For example, in Singapore, a culture more focused on relationships than the US, Salyards learned that sales happen gradually over time and might not be in line with quarterly results. They don't do anything short term, he noted, and trying to sell too much and too hard hasn't been effective. Other countries in the Asia-Pacific region have unique characteristics. In China, customers may engage in drinking games, while in India, alcohol and meat are not usually consumed. In contrast, "Australia is so much like America from a business perspective; it's very easy to do business there," Salyards said.

Salyards' Executive MBA education prepared him for his international role. "It opened my eyes to the importance of all the functional departments and has reimbursed me 10 times over. I chose Suffolk because I liked the blue-collar type working atmosphere of the very real people there from public policy to finance. The school was strong technically, and the professors remain important to me today," he said. Professor Richard Torrissi, who led a Global Travel Seminar to Aix-en-Provence France, and Professor Thomas O'Hara were both influential in Salyard's career. "Having [O'Hara] talk about central banks and the euro helped me with currency concerns in my job today when we actually peg the currency rates for a full year," Salyards said.

For others starting out in a new country, Salyards offers a tip that helped him when he arrived in Singapore: "Write down

everything you think you know and think you're going to observe. Then put it in an envelope, seal the envelope, and open it six months later. For six months, just listen and ask a lot of questions. After that, open the envelope and see how different your perceptions were from reality. Seventy percent of my assumptions were wrong."

During her year in Spain, **NICOLE GOKSEL, BSBA '02**, didn't have that advice. But after spending a year at Suffolk's Madrid campus in 2000, she returned to America a "global citizen"—her perspective forever changed and her biggest dream to work abroad. She declared a major in international business and her closest friends lived all around the world.

"My dream became a reality a little over a year ago," said Goksel, who now lives and works in Turkey. In 2010, Goksel created Celestial Medya, providing photography, social media, and web design services for small- to medium-sized Turkish businesses. "Companies in Turkey are still trying to understand how web design, social media, and search engine optimization can affect their businesses. From my experience, the Dot Com sector in Turkey is like the Wild West; it's quickly changing, but there are lots of opportunities."

She is now in the process of setting up a Limited Liability company for a new online business to help families, specifically women. According to the World Economic Forum, equality between women and men in Turkey stands out as one of the lowest ranking countries, 128th place out of 134 countries, she stated, adding that women's participation in the labor force is extremely low.

"With my business partner, our objective is to create the first online service in Turkey that connects families searching for domestic services and the people offering them in a safe and cost-effective manner," said Goksel. "These domestic services include nannies, babysitters, mother's helpers, housekeepers, elderly caretakers, cooks, and tutors." Her objective is to support professional women and help the women offering services to grow professionally.

In her own social circle, Goksel has female doctors, lawyers, and managers, and she often has to remind herself there is another "Turkey." "I think it is common to see multiple societies exist within one country," she said. "Over time, the woman's role will change and improve due to globalization.



Bill Dobson

Nicole Goksel

I have no doubt about this. I just hope that our business can be part of the change and make an impact.”

CECILIA DANIELSSON, MBA '02, had a dream of her own: return home to Sweden after completing her MBA and work for one of the big Fast Moving Consumer Goods (FMCG) companies—companies that produce regular consumables such as food and drink, paper, cosmetics, and other popular products.

In 2005, she joined Nestlé Purina in Sweden as a Supply Planner. Four years later, after moving into finance, she received an offer to transfer to the Nestlé Nordic head office in Copenhagen, Denmark, part of the world’s largest FMCG company, Nestlé, and maker of such brands as Nescafé, Nesquik, Purina, KitKat, and After Eight.

“Get your point across and be persuasive without making mistakes and/or being culturally insensitive. Learn to compromise and create a “win-win” situation so that neither party loses face and mutual respect and trust is gained in the process.”

“My current role is Head of Nestlé Nordic Finance Supply Chain Controlling. I have a team of three supply chain controllers responsible for all categories in all Nordic countries. We are part of finance, but our mission is to support supply chain and procurement in becoming more cost efficient,” said Danielsson. “It is this link to supply chain that makes my role so exciting! I truly enjoy my work, and it really feels like a dream come true.”

Danielsson credits the Suffolk MBA for providing a real-world multicultural experience. “I was exposed to many different cultures in my classes, and I made friends from all over the world—many of whom I still have contact with. To get this international experience was an eye opener since Sweden was quite homogeneous at that time. At Nestlé Nordic, we are more than 15 different nationalities within Finance and four different nationalities in my team. Since we are multicultural in the office, it is reflected in the business culture as well. Most of the managers are non-Danes, and it is clear that all departments have their own culture, depending on their acting manager—Italian, German or French, or other nationality.”

In her career, Danielsson uses skills acquired from her MBA courses. For example, in Professor Suzyn Ornstein’s course, Leadership and Team Building, Danielsson learned that self-awareness is a precursor to leadership success. She added, “To practice and discuss different leadership styles and learn success stories, as well as failures, is something I still think about in my current role today.”

US Merchant Marine Officer **CHRISTINE ISAKSON, GLOBAL MBA '08**, knows a few things about leadership. Navigating ships and carting cargo around the world are not everyday activities for most people. But for Isakson, it was her job. “That hands-on experience of being a crucial cog in the great economic machine has been priceless,” she said. “It continues to give me unique insights in my research.”

Isakson is currently completing a PhD in Economics and Management at Copenhagen Business School, where she was offered a PhD Fellowship in the Department of Innovation and Organizational Economics during an internship at a consulting firm in Copenhagen, Denmark. “Broadly, I am interested in labor mobility as it relates to innovation and entrepreneurship.”

One thing Isakson has learned about entrepreneurship, and conducting business internationally: a person’s character really matters. “How you come across as an individual often carries more weight than who you work for, or the deal you are trying to make. Whether it comes to sharing ideas in an innovative process or putting together a partnership, it often boils down to you, how much they trust you, and how genuine they sense you are,” she said.

Coming from industry, Isakson is finding her way in academia with help from her Suffolk professors. “I am extremely grateful for the continued support and mentorship I receive from Robert DeFillippi, chair and professor of Strategy and International Business, and Michael Behnam, associate professor of Strategy and International Business,” said Isakson. “They continue to assist me in navigating the world of academia and provide a deeper understanding of the nuances between the US and European research environments. I feel so fortunate to have strong ties in both the US and European academic communities, and while the scholars at the Sawyer Business School have already taught me the language of business, they continue to be there as supportive mentors as I learn the language of academia.” **SB**

ADOPTING A GLOBAL ACCOUNTING STANDARD: THE CASE OF ISRAEL

BY LORI CULLEN

In 2008, the financial world stood at attention when Israel announced its intention to adopt global accounting standards to prepare public company financial statements. It was an aggressive move designed to make Israeli markets more transparent and negotiable for international venture capitalists and savvy investors.

With implications for the United States, which still uses its national Generally Accepted Accounting Principles (GAAP), Israel's announcement came at the perfect time for Lewis Shaw, chair and associate professor of accounting at Suffolk University Sawyer Business School. He was set to start a semester-long sabbatical at the University of Haifa, where he could observe the transition first-hand.

"I thought the story we saw in Israel would be of interest to people in the US by potentially forecasting the kinds of problems one might encounter if the US undergoes the same conversion," said Shaw.

THE CHALLENGE OF INTERNATIONAL INVESTING

Home may be where the heart is, but the potential for higher returns, faster growth, and greater exposure to emerging economies and currencies has investors looking abroad.

While there's little investors can do to curtail potential pitfalls like political uncertainty in developing countries, the risks posed by lack of transparency and information may be decreased by adhering to a core set of accounting standards, such as International Financial Reporting Standards (IFRS). These standards, which were developed by the International Accounting Standards Board (IASB), are becoming the global standard for public company financial statements.



Ariel Markelevich, associate professor of accounting (left) and Lewis Shaw, chair and associate professor of accounting at Suffolk University Sawyer Business School.

To date, at least 120 countries have adopted or are in the process of converting to international standards, and 90 countries have fully conformed, according to the American Institute of Certified Public Accountants. In the US, while the Securities Exchange Commission has not set a specific timetable for requiring publicly listed companies to use IFRS, convergence measures continue to render US GAAP and IFRS more similar. For now, however, converting to IFRS remains a hot topic.

"The disadvantage is that a country gives up some control over accounting regulations. So instead of the country deciding what the accounting rules will be, IFRS does," said Ariel Markelevich, associate professor of accounting at the Sawyer



Business School. “On the other hand, converting to IFRS allows a country to file financial documents anywhere in the world.”

Many companies have adopted eXtensible Business Reporting Language (XBRL), a digital language designed to provide a common, electronic format for business and financial reporting.

Instead of treating financial information as blocks of text, XBRL applies unique identifying “tags” to pieces of financial data. The information can be searched, selected, exchanged, and analyzed by computers and downloaded—typically into a spreadsheet such as Excel—by analysts, regulators, and investors.

When a country adopts both IFRS and XBRL, investors gain the ability to cross borders, Shaw said. A reduction in country-by-country disparity in financial reporting gives investors a better understanding of foreign financial statements because they know how the numbers were measured. Second, the ability to download those numbers without the need to know the country’s language provides investors with comparable information for informed decisions. It’s the ultimate goal.

EYES ON ISRAEL

Markelevich and Shaw teamed with a third researcher, Hagit Weihs, adjunct professor at the Brandeis International Business School, to focus on the benefits and challenges of adopting IFRS, especially when coupled with XBRL.

In order to more easily compare information reported on specific line items in IFRS documents, the team used information they could download as XBRL documents and hired Israeli graduate students to collect the data.

Because explanations about line item changes were not included in the XBRL data, the students had to read the footnotes within the original financial documents that had been submitted to the Israeli Securities Authority (ISA) before the ISA converted the documents to XBRL.

The students spotted information from the original financial statements that had been omitted in the XBRL versions and other disparities.

All in all, Markelevich and Shaw found that about one-third of all Israeli public companies had some kind of inconsistency between their XBRL and original PDF filings.

“I said, ‘This is huge! This is not what we were looking for, but it’s really interesting,’” Shaw recalled. “So we stopped everything on the other project and started collecting data on the errors, classifying various types.”

Although neither Markelevich nor Shaw believed the errors were intentional, the findings were significant: line items did change, most significantly for company rankings relative to their sectors.

For instance, if a company were ranked based on its return on assets (ROA), significantly different results would be seen with the Israeli GAAP and IFRS. Accounting rules do not change the underlying situation of the company, so fundamentals should not change with different accounting methods.

If all companies changed, or all accounts increased or decreased—that is, if all companies were affected the same way—people would just get used to the different levels (one-year volatility), said Markelevich. But he and Shaw discovered that companies and sectors were affected very differently.

The pair wrote and made public a working paper on the Social Sciences Research Network. After Markelevich’s photo and the study’s results made headlines in Israel’s largest financial newspaper, *The Marker*, and in the *International Herald Tribune*, the ISA contacted them.

In December, Markelevich and Shaw traveled to Israel to share their research results with ISA and XBRL leaders. They were also invited to present their findings at the University of Haifa and Tel Aviv University.

**Suffolk has always
been enriched by the
experiences of faculty
with achievements
both inside and out-
side of academia**

“Clearly, no one was happy about it,” said Shaw. “ISA wanted to know how the mistakes occurred so as not to repeat them, and they are working on fixing them.”

As illustrated by Israel’s experience, adoption of global accounting methods and the accompanying transmission language of XBRL may not occur without bumps.

XBRL and IFRL are in their infancy, but both Markelevich and Shaw consider them to be the future of accounting.

This research has produced several academic papers. The first of which, titled “Conversion from National to International Financial Reporting Standards: The Case of Israel,” has already been accepted for publication in *The CPA Journal*.

“All of these things we are studying are supposed to make it easier for global investing. If all countries are using the same accounting standards and all companies are providing downloadable financial reports that you don’t need to know a foreign language to interpret, the rationale is, it’s supposed to be easier,” said Markelevich. “There have been lots of studies that try to figure out if that’s true or not. Our research is our contribution to that story.” **SB**



BRINGING POWER TO NEW HEIGHTS:

Reaching the Poor with Private Capital

BY CARLOS RUFIN, ASSOCIATE PROFESSOR OF STRATEGY AND INTERNATIONAL BUSINESS

As China and India shift the world's economic center of gravity from the North Atlantic to Asia, another major movement is also happening in the global business industry. Businesses are becoming increasingly essential in poor areas of the world.

The world's poor are increasingly defined by their interactions with corporations. The poor may provide raw materials or subcontracted labor for corporations or consume the corporations' products, from Coca-Cola to the soap operas of Brazil's TV giant Rede Globo.

But how can corporations take up the place of governments and provide an increasing range of items to the poor on a financially viable basis? Without a financially acceptable return, corporations will have to limit their efforts to philanthropic initiatives, and the needs of the poor will remain unfulfilled. Achieving such a combination of financial and social purpose is one of the major challenges

facing global businesses today and one that Carlos Rufin, associate professor of Strategy and International Business at Suffolk University Sawyer Business School, has been researching for several years.

His work has focused on utilities—essential services such as water, sanitation, and electricity in developing countries. Many utility companies were privatized in the 1990s as governments sought to overcome the corruption and financial limitations that had crippled these companies under public ownership. One of the major challenges for utilities has been to provide service to the poor.

Unlike other types of companies, which can decide whether or not they want to offer products that the poor can buy, utilities have no such choice. They are typically required to provide service for all, and with good reason—access to clean water and reliable energy have a huge impact on relieving poverty and improving quality of life for

Achieving a combination of financial and social purpose is one of the major challenges facing global businesses today.

the poor. In addition to the lack of access to private, sanitary toilets, obtaining potable water and fuel for cooking are among the heaviest burdens of the poor.

Privatization has been far from a success everywhere. Ongoing political interference, macroeconomic crises, and managerial incompetence have led to the failure of many privatized companies. Some privatized or corporatized companies, however, have developed highly innovative and successful models for providing access to these basic services for the poor.

Rufin recently completed a research project for LIGHT, the electric utility of Rio de Janeiro, Brazil. He documented best practices worldwide in the supply of electricity to urban slums.

Like many cities in developing countries, Rio has a very high proportion of low-income residents. Perhaps one-third of the 12 million people in the metropolitan area live in slums or informal settlements with self-built housing, mostly located on swampy ground or steep hillsides. The spontaneous nature of these communities has left them with a chaotic layout of narrow, unpaved streets.

Access to utility services is usually through illegal connections. A household may have a legal connection and a meter, but it may also tap illegally into the water and electricity distribution networks due to financial hardship. To make things worse, many favelas have been poorly policed for decades and are now controlled by heavily armed gangs of drug traffickers.

While the situation in Rio's slums may seem extreme, it is actually quite typical of urban slums around the world. Moreover, with massive migration of the world's poor from the countryside to the city, poverty is rapidly becoming an urban phenomenon throughout the planet; the world's population is already more than 50 percent urban. Hence, the challenge of providing basic living conditions for the urban poor is, to a large extent, the challenge of tackling global poverty.

Rufin's study of the efforts made by the most innovative electricity companies around the world, such as Spain's Endesa and Iberdrola, or AES from the US, showed that a financially and socially sustainable business model for supplying the urban poor includes two key components: helping the poor increase their incomes, and paradoxically, helping them manage or even reduce their consumption of electricity.

Utility companies have realized that theft and delinquency for their services often stems from the financial hardships experienced by the poor. Yet, the cost of service cannot be easily decreased. For water companies, it is largely set by the fixed investment required to treat and distribute water; on the electricity side, generating one kilowatt is often dictated by world fuel prices, particu-

larly that of oil. Hence, increasing affordability is a matter of reducing consumption.

The good news is that for the poor, even more than for other segments of the population, cutting consumption is not only more financially and socially sustainable, but it is also more environmentally sustainable. The reason is that the poor are very inefficient consumers of water and electricity. Self-built housing means that electricity cables and water pipes are slapped together with unsafe materials prone to leakages, fires, and contamination.

Managers at Iberdrola's subsidiary Coelba in Bahia, Brazil, discovered, for instance, that slum residents obtain refrigerators discarded by the families for whom they work as domestic servants. These refrigerators are older, more inefficient, and less insulated than new units. Hence, innovative utilities have realized that investment in energy efficiency in slum households brings positive financial returns for the utility, as well as social and environmental benefits.

Helping raise the income of the poor is a bigger challenge, particularly for utility companies, which after all, are not social welfare agencies. But some utilities are successfully experimenting with ideas that, in retrospect, appear disarmingly evident.

Endesa's subsidiary Coelce in Ceará, Brazil, implemented a very successful recycling program that allows all customers, including the poor, to earn discounts on their utility bills by collecting recyclable materials and bringing them to collection points set up by the utility. In fact, customers can choose whether to keep the discount to themselves or transfer it to a charitable organization of their choice.

Another of Endesa's subsidiaries, Codensa in Bogotá, Colombia, has pioneered the delivery of microcredit and other financial products to Bogotá's poor. Codensa realized that its customers' payment record constituted a valuable credit history on which to base lending decisions. Codensa's success has led to widespread emulation across Colombia, rapidly increasing access to financial services by the poor in Colombia.

The above are only a limited sample of the innovations being introduced by utilities around the world in order to make their services accessible to the poor. The ideas that Rufin presented to LIGHT's senior management were well received, and he expects the company to roll many of them out as the city gears for the 2014 World Cup and the 2016 Olympic Games.

More broadly, as markets in the world's high-income countries mature, one of the leading edges of corporate innovation will be in the development of new business models to extend the benefits of the globalizing world to the poor. The Sawyer Business School is already engaged in the leading edge of this wave. **SB**

Brand Piracy ✕ BY SHERRI MILES

IN AN OCEAN OF IMITATIONS, HOW TO PROTECT YOUR PRODUCT WHEN DOING BUSINESS IN CHINA

John McDonnell (BSBA '83), chief operating officer and executive vice president of Patrón Spirits



Whether you're on Canal Street in New York City or Nanjing Road in Shanghai, utter the right brand name and you can be deep in the basement of a hair salon, snack house, or t-shirt shop in a room bursting with fake bags and watches. In China, however, it doesn't stop there: knockoffs are haggled over in open "fake markets," sold in malls with spinoff storefronts—Buckstar coffee, Pizza Huh, Hike—and hawked on Taobao, China's eBay, often for one-tenth of the price of the real product. Doing business in a country that tolerates counterfeits, knockoffs, and lookalikes can seem daunting, but with the right preparation, a brand can compete for real in the fastest-growing economy in the world.

WILL THE REAL CHIVAS PLEASE STAND OUT?

It's 2:00am in Taipei, Taiwan, and John McDonnell's phone is ringing. This is not an unusual event since friends back home in America often forget the clock is different on the other side of the world. But this time, it's the local police. They've captured guys in a garage filling empty Chivas Regal Scotch bottles with colored water and resealing them.

"That is true counterfeit," said McDonnell, BSBA '83, chief operating officer and executive vice president of Patrón Spirits. "Imagine what happens to your brand when someone buys a bottle of Chivas and they get that God-awful taste in their mouth."

At the time, McDonnell was country manager for Joseph E. Seagram & Sons and living in Taipei, Taiwan. "We went and rounded up all the brands that copied Chivas Regal in the marketplace. There were



Giana Eckhardt, associate professor of marketing at the Sawyer Business School

123 different look-alikes in Taiwan. I brought my sales force into the conference room where I'd lined up 20-30 of the brands, and I said, 'Please tell me, which one is Chivas Regal?' My sales people couldn't pick out the real Chivas. They couldn't tell me the brand they sell in the marketplace. That's how close these look-alikes came to Chivas Regal. The wheels came off the bus."

The first thing McDonnell did was train his sales force in the differences between the real product and the fakes, pointing out the subtle variations of the look-alikes and teaching them the value of the brand. A 12-year-old scotch has to be aged a minimum of 12 years, for example, and will taste significantly different from colored, flavored water.

"It was very important that they went out to the retailer and educated them as well," said McDonnell. "There are many different wholesalers: people ride around on Vespa motorbikes selling liquor to people or use their garages; it's not the traditional route to market. It's the wild, wild west," he said.

In 1996, Chivas sold 250,000 cases in Taiwan, but by 2001 the numbers had dropped to 25,000 cases. "We never cut back the advertising. The case drop was attributed to the knockoffs that people were buying. We know from extensive research and taste tests that what happened to Chivas Regal could have been prevented. It's all because we didn't register the trade dress properly."

Trade dress is the appearance of a product and its packaging. It needs to be protected as much as the trademark, which is the name, symbol, and motto legally identifying a company or its product. Without the trade dress properly registered, the shape, label, color, design, and other packaging of the product can be copied. In the case of Chivas, counterfeiters found 123 ways to copycat the original, making minor variations in box packaging, name and age changes on the label, and subtle modifications to label design. For consumers not proficient in the English language, the knockoffs appear the same.

"In my business, there's nothing positive about this. My product is being consumed into the body. If you go to a restaurant and order a Diet Coke, and it doesn't come in a bottle or can and doesn't taste right, you ask for something else. If someone asks for Chivas Regal, and they get something that tastes like colored water, they say, 'What else are you serving?' Once people start drinking it and it's not what they expected, you lose that customer forever."

After Taiwan became a member of the World Trade Organization in 2001, it no longer allowed this practice. Today, however, there remains a secondary market in China and Taiwan where a bottle of Chivas Regal empty is worth \$10 to counterfeiters to be refilled, and sold again.

In 2005, McDonnell joined Patrón as the COO. Having had his fingers burned with the Chivas Regal experience, he took all the steps that Seagram didn't take to protect its trade dress and trademark. "Right away, I knew when we wanted to go into Asia with Patrón, we had to register the name, trademark, trade dress, bottle, label, URLs, on-line social clubs, everything."

"The value of the company has grown because we own the trademark and trade dress in all these markets," said McDonnell. In five and a half years, sales have grown from 200,000 cases to 1.75 million cases. "Five years ago, the value of the company was \$150 million. Today, in 125 countries registered with our trademark, the brand is worth \$4 billion." Patrón still isn't sold in mainland China, although it has been registered there, because the government hasn't yet allowed 100 percent agave tequila to be on the market. When that day comes, McDonnell is ready.

A PLACE FOR FAKES

One day while visiting Shanghai, Giana Eckhardt, associate professor of marketing at the Sawyer Business School, made it her goal to

Take aways

lessons

- US trademark law is atypical
- Think international early
- Prioritize markets
- Register all aspects of trademark, trade dress
- Register website URLs, social clubs
- Get quality legal counsel
- Creatively protect brand integrity

observations

- Demand for counterfeits is strong
- Purchasing counterfeits is acceptable
- Fakes can signal brand desirability
- Consumers are savvy about counterfeits
- Minimal cannibalization of brand
- Minimal brand dilution
- Brand signals are important

strategies

- Contact the registry early
- Be careful of your Chinese name
- Be vigilant in looking for copycats
- Check for cybersquatters
- Consider hiring a third party to monitor Taobao Internet shopping site
- Educate employees on brand value
- Verify your partners
- Get contracts in Chinese and English
- Specify damages in contracts
- Seek administrative legal route

find and buy a real DVD. She spent all day looking but never found one. In China, real DVDs can be purchased at a mall or department store, but often those retailers aren't centrally located or easily accessible. "In many product categories, it is difficult to find the real thing," said Eckhardt, an expert on brands and consumer behavior in China. "You might want to watch the real Black Swan movie and not the fake one, but it's actually quite difficult to navigate this in the marketplace."

Counterfeit products exist everywhere. In a study Eckhardt conducted that looked at attitudes toward counterfeits in eight countries, she found that in China, counterfeits are a normal part of everyday life, and the reason is tied primarily to a view of consumer ethics quite different from what is seen in the US.

For example, many Chinese consumers do not understand the concept of intellectual property—the idea that a company can own the way something should look. They don't see the "LV"

of a Louis Vuitton bag as property that can't be used. "This is not really a concept that people buy into," said Eckhardt. "They say, 'If a local company can use that design on another piece of leather, it shouldn't make any difference.'"

Egalitarianism is also very much a part of the picture. Respondents in Eckhardt's study said: "We earn RMB and American people earn dollars. We don't earn as much as everyone else, so we shouldn't be expected to pay those prices. We deserve to pay only a dollar or two for the counterfeit items because there is such an income discrepancy. We can't afford the real thing."

Lack of resources doesn't create lack of desire, especially when people all across the country are exposed to advertisements for global brands on the Internet and television. The Chinese want to buy these brands to be a part of the global community, but from simply an economic perspective, many don't have the means, and that's where counterfeits begin and consumer ethics end, Eckhardt said. She discusses these and other findings from her study in the recent book, *The Myth of the Ethical Consumer*, co-authored by Eckhardt, Timothy M. Devinney, and Pat Auger.

Interestingly, the counterfeit marketplace creates its own status hierarchy. Consumers pay much more for fakes that aren't noticeably fake. This quality range corresponds to social standing in China and progresses from fake to real, secretary to CEO.

CHINESE NAMES: getting it right

Phonetic:

Mercedes-Benz in Taiwan "Ben-Tze" means Stupid to Death, or Stupid to the Point of Dying (bad); BMW or "Bao-Ma" means "precious horse" (good)

Conceptual:

Revlon "Lu-Hua-Nong" means "dense dew" from a famous poem; Porsche "Bao-Shi-Jie" means "swiftness to ensure short time"

Or mixed:

Lancome "Lan Kon" means "orchid" and either "cardamon" or "red nails with balsam blossom"; "Hummer:" "Han Ma" means "husky valiant horse"

"People are so savvy about counterfeits in China," said Eckhardt. "They aspire to own the real thing when they can afford to do so. 'Yes, of course I buy the fake because I can't afford to buy the real,' they say, but there is a flip side: 'As soon as I can afford to buy the real one, I will.' There is an aspiration to have that, and to have all the trappings that demonstrate it's real. You'll see people carrying handbags that still have the price tag on it just to signal, *this is real.*"

PROTECTING YOUR BRAND

The Chinese government has taken measures to prevent counterfeiting, but it's still the "wild west" in many respects due to the vast size of the country and a population larger than the US and Europe combined, making enforcement difficult.

Chinese regulations protect trademarks and commercial names and designs. Applicable laws include the Trademark Law, Unfair Competition Law, and the Product Quality Law. China is a member of the World Trade Organization (WTO), the World Intellectual Property Organization (WIPO), and party to the Madrid Protocol, all requiring members to honor international trade rules and intellectual property rights.

An important distinction that sets China apart is its approach to trademark registration. "China is a "first-to-file" jurisdiction," said David Woronov, partner at Posternak Blankstein & Lund LLP. "This means there is a horse race immediately to go to Beijing to the trademark registry and to register. Most other countries have the "first-to-use" standard." The first-to-file law allows for "well-known" marks registered elsewhere (Starbucks, McDonald's, etc.) to be given priority if someone else registers them in China first, but lesser-known marks are vulnerable to being snatched up and registered by anyone who believes a brand might have future value.

"The value of your name and your brand has totally come home to roost for international businesses in the last 10-15 years," said Woronov, a specialist in international business law. "Businesses are realizing that having a brand out there, in and of itself, can be worth billions."

Woronov advises clients to contact the registry early and register the trademark, company name, and product name in Chinese and English before someone else does, and before the mark becomes generic. "Be careful of your Chinese names!" he warns. "In China you can try to do an English name in Arabic letters, and come up with what



sounds, to you, like your name in Chinese (phonetic translation) or you could do a conceptual translation that may not sound anything like your name but carries the same meaning or has a good message."

Once registered, businesses need to be vigilant about their brands, Woronov said. "Consider hiring a third-party service to monitor trademark and domain name registrations," he said, "and monitor Taobao for knock-offs of your product—it is a huge online resource for sales to the middle class in China."

It also helps to educate employees on the value of their brand. In Chinese culture, gifts are highly valued when celebrating Chinese New Year, marriage, the birth of children, new homes, and other major events, Woronov said. "You don't give a pirated piece of merchandise to somebody as a gift—it's considered a loss of face, and your reputation will be sullied, possibly for the rest of your life."

Lastly, get contracts in Chinese and translate them into English. Specify damages in the contracts because courts will not infer damages, unlike in the US. If you need legal enforcement, seek administrative legal routes that give "equitable remedies." The infringer is fined (criminally) and shut down, but few damages are paid to the brand owner. This quick action may be preferable to lengthy and expensive litigation in Chinese courts that are clogged with cases. (Courts in Shanghai have 20,000 cases in front of them.)

The best way to protect the integrity of a brand in China is to be prepared, develop relationships, and have good contacts, Woronov said. **SB**

Poised for Success

With first-hand experience, students transform knowledge into professional skills

STUDENTS AT SAWYER Business School are ambitious, always seeking opportunities to test their skills in the real world.

Many students, like Suffolk alumna **Mary DesBois**, study abroad, contribute to student organizations, and work for corporate executives before graduation. They embrace theory, but also crave the opportunity to apply themselves.

“People who are willing to go the extra mile can gain so much from the Suffolk experience,” DesBois said. “What has given me the greatest competitive advantage is the strong network I’ve built through a combination of involvement both inside and outside the classroom.”

According to DesBois, the model of accessible faculty, many of whom remain active in their respective fields, serves students well and is often the conduit for real-world experiences through their industry contacts. DesBois has initiated her own opportunities as well. As a student, she managed Sawyer Business School’s social media channels, served as president of the student-led Professional Marketing Association, and worked as a study abroad alumni ambassador and Sawyer ambassador.

An internship at Hill Holliday, one of the top full-service advertising agencies in Boston, bolstered DesBois’ confidence. She conducted social media research for one of the largest pharmaceutical companies in the world and performed live market research and website analyses.

Studying in Australia in 2009 was a “cornerstone to my experience at Suffolk,” DesBois said. It offered her insight into the logistics and possibilities of working in travel, tourism, and education with an international company.

“I’ve found that I prefer to work where the action is,” said DesBois. “If you are willing to put yourself out there and work hard, amazing opportunities come along.”

Luke Auen’s amazing opportunity was becoming a finalist in the 2010 New Product Competition. Auen, a recent Entrepreneurship

graduate, created a development plan to commercialize his product, a fitness shaker bottle with compartments for storing supplements.

“I believe this product has enormous potential in the fitness industry because many people deal with the inconvenience of carrying supplements to and from the gym,” said Auen, who works out 4-5 times a week and plays basketball, football, and golf.

“As an entrepreneur, you are very passionate about your ventures, but you sometimes struggle to see them from others’ perspectives,” said Auen. “The competition gave me the chance to bring my idea forward and get feedback.”

Auen values the advice of his professors and classmates and incorporated some of their suggestions into his business plan. “Their positive reactions motivated me. It was the fire I needed.”

Auen said the contest required inspiration, motivation, and patience to develop his concept, which has served him well as he moves through the process of commercialization.

“The skills I’ve acquired in the Center for Entrepreneurial Studies have given me the confidence to start my own business,” Auen said. “We have covered it all from opportunity matrices, financial planning and feasibility outlines, to business plans, bootstrapping, and social entrepreneurship.”

Recent graduate **Bianca Geigel** came to Suffolk University fresh from a technology internship with Rudy Giuliani’s presidential committee. While at Suffolk, her goal was to complete an internship with a large corporation.

Geigel eventually became the first intern for PepsiCo’s Northeast region food service division. She spent six months as a customer development manager for the metro Boston area, working with area distributors, identifying opportunities for merchandising products, and ensuring customer satisfaction with four major brand lines.

Geigel’s daily interactions with hundreds of small business owners gave her insight into

the way people manage their businesses on a day-to-day basis and the kinds of decisions they have to make.

Many students seek professional experience to gain transferrable skills and compete for jobs, but Geigel, who has worked 25-35 hours a week since she was a freshman, believes internships and part-time jobs provide students with business knowledge that helps them in the classroom.

“I understood concepts that much better and took so much more away from my classes after working at Pepsi and was a much better student for it,” Geigel said.

Geigel now works as an associate accounting analyst for Fidelity, where she also completed an internship.

Patrick Coelho graduated with a double major in Finance and Global Business and was immediately hired by Julio Simões Logística, Brazil’s largest logistics company, based in São Paulo.

According to Coelho, experiences with the Collegiate Investors Association (CIA) and contributions to the start-up of the nonprofit resume-builder PeopleHelper.org gave him an edge in the job market. His travels between the US and Brazil also expanded his appreciation for the global marketplace. Coelho’s parents are Brazilian, and while they reside in the US, summers were always spent abroad.

As a junior, he coordinated student excursions to Wall Street, and as a senior, he served as CIA president and personally invited financial industry executives to speak on campus.

“We wanted to teach our members how to understand and trade in world markets. Most importantly, we wanted to prepare Suffolk’s future entrepreneurs with modern investment skills and techniques,” Coelho said.

As co-founder and chief financial officer of People Helper Inc., he tackled business development, revenue generation, grant researching, partnership development, and marketing. He not only learned about social responsibility, but he also promoted it. Coelho’s role as a senator in the Student Government Association for three years demonstrated his leadership ability. He is now participating in a one-year talent development program designed by JSL to develop the future leaders of the company. **SB**

BUILDING Law-Abiding BUSINESSES

Professor's Research Highlights
Global Impact of Law and Ethics Department

BY STEVE HOLT

A Suffolk professor in the Department of Business Law and Ethics has created a metric to do what no one has done previously: quantify the rule-of-law in a given country and analyze its impact on business.

David Silverstein's Rule-of-Law Metric enables researchers to track and compare the relationship between a nation's rule-of-law (based on the Heritage Foundation's "Index of Economic Freedom") and the free practice of business. Silverstein was able to graphically illustrate, for instance, a correlation between the precipitous decline in rule-of-law over the last decade in Venezuela and Zimbabwe and a resulting economic and business deterioration. The study, co-authored by graduate fellow Dan Hohler, was published in the winter 2010 issue of the *American Business Law Journal*.

Silverstein asserts that businesses must "live by tomorrow's law," an-

tipicating changes in business legislation—a principle he says has been virtually ignored in business management training.

"Business managers are not typically taught to try to factor legal change into their planning," Silverstein said. "That's always been a mystery to me because we teach our business students that the essence of budget management is anticipating the future. We do that in all kinds of areas—we teach them to anticipate changes in wage rates, interest rates, raw material prices."

If more companies had anticipated the 1970 formation of the US Environmental Protection Agency, for example, many corporations



might have avoided financial and legal penalties later on. Not only did the EPA establish penalties to discourage environmental degradation, but it could also retroactively penalize companies for questionable practices.

Silverstein also concluded that legal uncertainty and growing government regulations inhibit the willingness of businesses to take risks. This may be especially true in the United States, whose Rule-of-Law Metric Silverstein and Hohler are currently researching. Although conclusive data are not yet available, Silverstein suspects they will indicate a deterioration of American rule-of-law, and thus a negative effect on its business climate.

He cited the ongoing debate over the so-called “net neutrality” as a prime example. With the Securities and Exchanges Commission leaning toward forcing broadband companies to license their infrastructure to competitors, Silverstein argues that this is “the kind of government intervention and regulation and uncertainty that simply discourages business investment.”

DEPARTMENT: MAKING ETHICS “SECOND NATURE”

Silverstein’s article exemplifies the global reach of programming and faculty research within the Department of Business Law and Ethics. Initially established as the Department of Business Law, the department added “ethics” to its name in 2004. In an era where names like Enron, Madoff, and Blackwater have brought corporate law and ethics to the forefront of national attention, the department’s mission has never been more important.

A critical component of doing business is to “remind people of the American ethics of honesty and dependability and trust,” said Department Chair Anthony Eonas. He also stressed that it is important to “protect yourself from others who don’t have the same ethical conduct.”

Incisive research, of course, is a main area of influence. In addition to Silverstein, Associate Professor Mark S. Blodgett’s papers on the emerging global business trends and ethics programs are slated to appear in a future issue of the *Journal of Business Ethics*. Associate Professor Miriam Weismann’s article about regulating unlawful corporate behavior appears in the January 2011 issue of *Journal of World Business*.

The department’s most significant outreach to the business community comes through its Center for Global Business Ethics and Law, which “offers educational programs for the business and financial community, the public, and members of academia in the Boston area,” said Center Director Weismann.

“These programs address the major corporate governance issues that impact business in the interconnected global and domestic marketplaces,” she said.

The Center’s annual spring symposium features international thought leaders speaking on contemporary cases in business ethics. In 2010, Bernard Madoff whistleblower Harry Markopolos addressed the role of business ethics in rebuilding financial integrity.

The 2011 symposium featured *New York Times* financial columnist Ross Sorkin. Author of the 2009 bestseller *Too Big to Fail*, Sorkin identified and assessed the regulatory changes being put into place to achieve financial reform and explored whether the

private sector self-regulation can be implemented successfully. An expert panel included federal regulator and prestigious members from the private sector.

A business ethics advisory group is also in the works, Eonas said. “Along with our existing real estate law advisory group, one tied to ethics should greatly contribute to our efforts in reaching the boardroom,” he said.

While undergraduates may not major in Global Business Ethics and Law, every undergraduate is required to take Principles of Business Law, and a number of related classes are

available as electives. Students may also participate in Global Travel Seminars to locations, such as Prague, Athens, Morocco, and China, to assess real-life ethics cases in international firms.

In a global climate, Eonas said the goal is for students to learn how to comply with the laws of the United States and understand how standards vary from country to country. As graduates enter a business climate where profit too often trumps propriety, what hopes do Eonas and his faculty have of accomplishing these goals?

“We can only continue training the students who come through our programs to recognize different ethical dilemmas and be able to make it second nature to decide what’s ethical and what isn’t,” he said. “We want to get our students out there to influence the companies they go to work for.” **SB**

“Business managers are not typically taught to try to factor legal change into their planning. That’s always been a mystery to me, because we teach our business students that the essence of budget management is anticipating the future.”

Greetings Fellow SBS Alumni,

AS WE WRITE THIS LETTER, the freshmen class strolls the corridors of Suffolk with excitement and anticipation and with their usual pedagogical expertise, faculty provide them with the education and experience they need for the rigors of the professional world they will soon enter.

We believe the education received and the connections made while at Suffolk helped us all better manage the obstacles and challenges we confront in our professional lives. If, as an alumni population 63,000 strong, we worked as a community in service to each other and to our alma mater, imagine the impact.

Given the additional challenges we currently face in our lives, there is no better time to reconnect and engage with the Suffolk community than now. Networking and relationships have always been a critical element to professional success and to each of us achieving our goals. In our 6-degrees-of-separation world, what is the likelihood that the person sitting beside you on the train, in a coffee shop, or down the hall, share the same alma mater? We are part of a powerful network of professionals who share a Suffolk education. The strength of that education, of that “brand” lies in the connectivity of its alumni to each other and the institution.

Therefore, this letter is a call to action. We want to rally the men and women who proudly place Suffolk University, and especially the Sawyer Business School on their resumes, to reach out and make the broader community a bigger part of their lives. There are many ways to rekindle connections: provide an internship, invite students to “shadow” you in your workplace, respond to the requests from deans and faculty, network with fellow Suffolk alumni. Whatever you do, stay connected and involved.

Over the years, many of you have been involved and your participation and generosity have made a difference that is greatly appreciated. We thank you and hope you will continue to support Suffolk in any way you can.

We have learned that a strong brand is “a promise” and differentiates the product from all the other products on the playing field. We need to continue to work on what differentiates Suffolk from all the other business schools out there, and your time, energy, and ideas will help us do that. Time is precious, so please participate any other way that you can. There is no doubt, when you need help the Suffolk community will be there for you – with all of our involvement, we’ll be all the stronger.

We look forward to welcoming all of you back.

Patricia (Trish) Gannon, MPA '97

President

Sawyer Business School

Alumni Board of Directors

Eliza Parrish

Senior Director of Alumni Engagement

Sawyer Business School

Call for Nominations

Sawyer Business School Alumni Trustee

AN ALUMNI TRUSTEE on the University Board of Trustees represents each of Suffolk University’s three schools and their respective graduates. Nominations are held sequentially so that all schools are equally represented. This year, the Sawyer Business School will undergo its nomination and selection process. Alumni Trustees are appointed to a three-year term.

As a member of The Board of Trustees of Suffolk University, the Alumni Trustee is appointed to serve the best interest of the University and its alumni. Examples of the primary criteria/experience that are sought include:

- Leadership in one’s own field(s) and/or other affiliations
- Demonstrated prior commitment to Suffolk University
- Commitment to raise funds for the University
- Commitment to advance the mission of the University
- Strong interpersonal and communication skills

Principal Responsibilities of a Suffolk University Alumni Trustee:

- Participate at trustee board meetings four times a year
- Serve as active members on selected trustee committees to include the Alumni Trustee Committee
- Attendance at school-based Alumni Association meetings, as schedule permits
- Participation in Trustee Annual Fund, with a minimum giving commitment of \$2500.00
- Represent the interest and needs of alumni to the Board of Trustees

Please submit the name of your Sawyer Business School nominee, along with a brief biography and statement of intent to:

ELIZA PARRISH

Senior Director of Alumni Engagement

Suffolk University

73 Tremont Street

Boston, Massachusetts 02108

Or via email: eparrish@suffolk.edu, no later than February 1, 2012.



If you don't fill in your profile, how will your friends see your best side?

As a Suffolk alumnus, you are automatically part of an online community 65,000 strong and growing every day. When your fellow graduates enter your name, make sure they see more than a blank page. Create your online profile and provide the information you choose for the results you desire:

Planning a move out of state or overseas?

Find fellow graduates in your future home to provide an instant sense of community.

Want to establish or further career connections?

Search for graduates by industry or even by company.

Looking to reconnect with old friends?

Check out where your classmates are and what they're up to.

These are just a few of the potential benefits which come with your participation.

Unlike commercial social networks, members of your Alumni Association online community share a mutual interest and a common bond: your Suffolk connection.

Participation is free and privacy is assured.

Suffolk Alumni Association Online Community

ACTIVATE, UPDATE, PARTICIPATE

Register at suffolk.edu/alumni



Institute for Executive Education: Events Recap

Panelists visit Suffolk for Institute for Executive Education Events



1. Panelists at the “Leading the Business of Clean Energy” event discussed the challenges and advantages of building a green economy. Left to right: Nick d’Arbeloff, vice president of Enterprise Energy Management at EnerNOC; Judith Nitsch, president of Nitsch Engineering; Bryan Koop, senior vice president and regional manager of Boston Properties; James W. Hunt, III (JD ’00), chief of Environmental & Energy Services of the City of Boston; and Mindy Lubber (JD ’83), president of Ceres. // **2.** Last September, executives discussed the importance of networking and mentoring at the “Women Making a Difference in Finance” event. Left to right: Marybeth Celorier, director of Finance at Foley Hoag LLP; Lourdes German, vice president of Municipal Finance at Fidelity Investments; Bonnie Monahan, vice president and treasurer for Dunkin’ Brands Inc.; and Donella Rapier, chief financial officer for Partners in Health. // **3.** Speakers at the “Leading the Business/Human Resources” event included (left to right): Arthur Bowes (MBA ’80), senior vice president of Human Resources at North Shore Medical Center; Russ Campanello, senior vice president of Human Resources at iRobot Corporation; Lisa Kelly-Crosswell, senior vice president of Human Resources at Vertex Pharmaceuticals; Helen Sayles, senior vice president of Human Resources at Liberty Mutual Group; and Michael Barretti (MBA ’82), director of the Institute for Executive Education and Life-Long Learning at Suffolk. Althea Lynos (MBA ’89), vice president of Human Resources & Development at Northeast Hospitals, moderated the event.



Left to right: Senior Fellow at Suffolk's Center for Public Management Richard Kelliher, Boston Mayor Thomas Menino, Sawyer Business School Dean William J. O'Neill, Jr., Melrose Mayor Robert Dolan, and Salem Mayor Kimberly Driscoll.



Sawyer Business School Dean William J. O'Neill, Jr. (left) talks with the Hon. Harry Hoglander (right), chair of the National Mediation Board and Suffolk University Law School alumnus.

Moakley Breakfast Series

Public service talks celebrate late congressman's legacy

TO CARRY ON the public service legacy of late Congressman John Joseph Moakley, the Institute of Public Service and Center for Public Management hosted four assemblies, collectively called the Moakley Breakfast Series.

Moakley, a Suffolk University Law School alumnus, made a lifetime commitment to public service. He served as a Massachusetts state representative, Senator, and member of the Boston City Council. He is highly regarded for his accomplishments in housing, historic preservation, environmental protection, transportation, healthcare, veteran and elderly services, education, and human rights.

The Moakley Breakfast Series brings federal, state, and municipal leaders together to discuss pertinent public policy issues. The events gained the interest of several prominent and influential people.

Congressman Barney Frank kicked off the series last October at the John Joseph Moakley United States Courthouse in South Boston. He discussed the financial crisis of 2008 and criticized government leaders for a lack of financial oversight.

Frank also spoke about the Dodd-Frank Wall Street Reform and Consumer Protection Act, which he co-sponsored with Senator Chris Dodd of Connecticut. The bill was signed into law in 2010 and is designed to promote financial stability in the United States. Frank said he hopes it will improve financial accountability and transparency and protect the American taxpayers by ending bailouts.

At the second meeting in November, a panel

of Massachusetts mayors discussed municipal healthcare reform. Speakers included Salem Mayor Kimberly Driscoll, Boston Mayor Thomas Menino, and Melrose Mayor Robert Dolan.

The city officials advocated giving cities and towns the authority to change healthcare plans outside of collective bargaining. They suggested that the reform would lead to substantial savings, which would preserve jobs in their communities.

In March, the third series featured the Hon. Harry Hoglander, chair of the National Mediation Board and Suffolk University Law School alumnus.

Hoglander's talk, "Madison, Massachusetts, and Mediation: Collective Bargaining During Crisis," was timely, as Wisconsin Governor Scott Walker had recently signed a controversial bill that would take away collective bargaining rights from state union employees. Hoglander focused on how the bill would impact federal and state public employee unions.

Hoglander, who was involved in labor relations as a pilot for Trans World Airlines (TWA), also discussed a Mass Bay Commuter Rail dispute that was before the National Mediation Board.

The final series in June, entitled "Changing State Government," featured several Suffolk University alumni. Panelists included Suzanne Bump, State Auditor; Andrea Cabral, Suffolk County Sheriff; Mary Beth Heffernan, Secretary, Executive Office of Public Safety & Security; and Rachel Kaprielian, Registrar of Motor Vehicles. **SB**



Congressman Barney Frank kicked off the Moakley Breakfast Series last October and discussed the financial crisis of 2008.

RECONNECT

with your former classmates and professors

DISCOVER

Suffolk and Boston all over again

SAVOR

a magnificent dinner with your fellow Suffolk alumni

EXPERIENCE

dorm life, Suffolk-style



JUNE 7-9, 2012 SUFFOLK UNIVERSITY ALUMNI WEEKEND

Suffolk University Undergraduate Classes of
1952, 1962, 1972, 1987, 2002, and 2007

Law School Classes of
1962, 1987, 2002, and 2007

SUFFOLK

ALUMNI ASSOCIATION

Visit www.suffolk.edu/alumni to update your online alumni profile. For more information, or to volunteer for a reunion committee, call **617.573.8457**.

Edward Terino

MBA '84

Suffolk MBA alumnus Edward Terino is an accomplished, senior-level business executive who is passionate about innovation and improving education.

Terino, president of GET Advisory Services LLC, currently serves as a director for several public companies' Boards. He is a director at S1 Corporation, a financial services technology company; Baltic Trading Limited, a maritime transportation company; and SeaChange International, a video-on-demand technology company. He is also a founder and investor in Novium Learning Inc., a start-up post-secondary vocational education company.

Many business school graduates, Terino said, "need to be more creative and better prepared to navigate change." One of his goals is to help transform the learning experience so that graduates are "better equipped to deal with personal and professional challenges that they will face throughout their careers."

Terino found a partner for his approach to business education in Sawyer Business School Professor Robert DeFillippi, director of the Center for Innovation & Change Leadership. DeFillippi heads a faculty initiative that examines ways to promote innovative thinking and change. A major aim of the Center is to incorporate the topic of innovation across the business curriculum.

"Innovation can play a vital role in solving business problems and developing business strategies," said Terino, who established an endowment to support the Center. "Successful business professionals must lead their organizations through complex changes, or the business won't survive."

Terino's passion for innovation and education stems from his professional background. He served over 10 years in senior management roles at Houghton Mifflin's Educational Publishing Division and over 10 years in executive positions at information technology companies, including Art Technology Group and Applix, Inc.

Terino's ability to innovate and adapt has enabled him to implement new technologies in many areas, such as budgeting, forecasting,

financial and management reporting, product development, sales force automation, customer service, inventory management, and distribution management. Terino has also led successful merger and acquisition projects, strategic growth initiatives, and turnaround efforts for many organizations.

"Successful business leaders focus on continuous improvement and are open-

minded, innovative problem-solvers who adapt quickly," Terino said. **SB**

If you would like to know more about the Center for Innovation & Change Leadership or other programs and initiatives in the Sawyer Business School that are advanced by private contributions, please contact Philip Cunningham, Director of Development at 617.573.8441 or pcunningham@suffolk.edu.



“Under the leadership of Dean William O’Neill, the growth and development of the Suffolk University School of Management has been nothing short of remarkable,” said Terino, who has contributed to Suffolk since 1999. His endowment fund will help business students apply innovation and change leadership skills in business. ”



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SUFFOLK BUSINESS
UPCOMING EVENTS 2011-2012

**Institute for Executive
Education Presents:
Leading the Business of
Global Non-Profits**

11:45am-2:00pm, December 8
Contact Julie Schniewind:
617.305.1902
www.suffolk.edu/exeevents

**Institute for Executive
Education Presents:
Women Making a
Difference in
Entrepreneurship**

11:45am-2:00pm, February 28
Contact Julie Schniewind:
617.305.1902
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**Center for Global Business
Ethics and Law Presents:
Annual Sustainability Award**

March 21
Contact Eliza Parrish:
617.994.4231

**Institute for Executive
Education Presents:
Women Making a
Difference in Healthcare
Innovation**

11:45am-2:00pm, April 11
Contact Julie Schniewind:
617.305.1902
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Moakley Breakfast Series

June 8
617.573.8330