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## MBS Connects, Vol. 6, Issue 8

Maine Business School

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# MBS *Connects*

Orono, Maine • Fall 2015 • Vol. 6, Issue 8

## MBS goes to Vietnam

Story on page 6

Read what 2015 grads are up to

Stories on pages 4-5



### Harkins contributed to story on WalletHub

Jason Harkins

MBS associate professor of management **Jason Harkins** is among the entrepreneurship

experts who have contributed to a recent article in WalletHub, an objective consumer finance website that enables consumers to compare financial products and that develops data-driven studies to shed some financial light on hot-button issues.

For the article, WalletHub asked the experts what advice they would offer an aspiring entrepreneur. Among the questions were: how important is the city an entrepreneur picks to start a new company?; what are some of the biggest mistakes entrepreneurs make?; and what is the best source of funding for new companies?

Read Harkins' responses at [wallethub.com/edu/best-cities-to-start-a-business/2281/#jason-harkins](http://wallethub.com/edu/best-cities-to-start-a-business/2281/#jason-harkins).



John Mahon

### Mahon speaks at international conference

MBS Professor of Management **John Mahon** was a keynote speaker at the fourth Ashridge International

Research Conference held June 12–14 at the Ashridge Business School, Hertfordshire, U.K.

The conference focused on the challenges of leading and managing knowledge intensive service organizations, departments and public services, building effective leadership and management skills, and creating value through people.

During his presentation, “Knowledge acculturation, retention and corruption in knowledge intensive organizations,” Mahon spoke about the challenges facing organizations in managing and using knowledge over time.

Mahon is the John M. Murphy Chair of International Policy and Strategy and founding director of the School of Policy and International Affairs at the University of Maine.

Attending the conference were scholars, academic and professional researchers, human

resource directors, executive leaders, policy makers and professional practitioners in organizations and businesses from all over the world. ■

### Strong, a longtime finance professor, retires

MBS finance Professor **Bob Strong**, who retired last summer after nearly 32 years, received a warm send off at a surprise party on June 13 when more than 70 friends, family members and colleagues gathered at the D.P. Corbett Business Building atrium to say good-bye and good luck.

Attending the party for the well-known professor were MBS Dean Ivan Manev, faculty and staff, University of Maine President Susan J. Hunter, University of Maine System Chancellor James Page, and representatives from Bangor Savings Bank where Strong serves as chairman of the board. His wife, Kristen, as well as their three children and eight grandchildren, also joined the festivities.

Lauded as a leader and mentor who is dedicated to his students and to the community, Strong has left his mark on MBS in numerous ways.

In 1993, aiming to create opportunities for students to apply classroom knowledge to obtain real

*Strong continued on page 28*

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**ON THE COVER:** Janelle Tinker, Kristen MacBride, Dana Bement and Patricia Peaslee on the Mekong Delta. See the story on page 6.

## Relyea teaches in Salzburg, Austria



### From the Dean

Dear friends,

As I travel around the state and the country speaking with Maine Business School alumni, I am continually amazed at the outreach of the MBS and impressed with the caliber of its graduates. They hold prominent positions in international, national and Maine organizations, run small and large businesses, and serve as CEOs, bankers, controllers, managers and consultants. Each, in his or her way, is helping to grow the economy and provide job opportunities.

In this latest issue of *MBS Connects*, we are proud to bring you news about alumni, faculty and students. As you read, please remember that we need your help if MBS is to continue to serve as the center for business education, research and outreach at the state's flagship university. Tuition, fees and state funds no longer cover the entire cost of a student's education, so additional support from loyal alumni and friends like you is more valuable than ever.

MBS prepares students to meet the professional and social challenges of the future by providing valuable real-world experience and opportunities through the school's ongoing relationships with the business community and through organizations such as the Student Portfolio Investment Fund (SPIFFY), which manages a portion of the University of Maine Foundation's investment portfolio.

Our status as a business school accredited by the Association to Advance Collegiate Schools of Business (AACSB) ensures the quality of our faculty, the relevance of our curriculum, and the prestige of your degree, while our facility, located in the D.P. Corbett Business Building, offers state-of-the-art instructional classrooms and computing labs.

We hope you enjoy the Fall 2015 *MBS Connects*. Let us know what's happening in your life by calling 207.581.1968 or sending an email to [dangelo@maine.edu](mailto:dangelo@maine.edu). We look forward to hearing from you.

*Ivan Manev*

**B**arely a month after the spring semester ended in May, MBS lecturer in management Clint Relyea was back teaching — this time at the Salzburg University of Applied Sciences in Austria where each year since 2000 he has led a one-week Global Strategic Initiatives summer class for graduate students.

With 2,500 students, Salzburg University of Applied Sciences offers bachelors and master's degrees in business, as well as in engineering, social sciences, design, media and arts, and health studies. Classes are conducted in English.

"They ask me back every year because it's such a great experience," said Relyea, who teaches graduate students at a branch campus in Kuchl, a small village about 20 miles from Salzburg.

This summer, his class consisted of 12 students from countries including Russia and Italy as well as Germany and Austria.

"I like the cross cultural experience with students from all over the world," he said. "It's an intense learning experience because we do a whole semester's work in just one week. Class is eight hours, but the time flies."

The course, which is similar to the international management class he leads at MBS, includes a business simulation in which students learn about fundraising with help from local business executives who serve as venture capitalists. This summer, representatives from Deutsche Bank participated in the class. Also this summer, students visited the headquarters of Red Bull — the popular energy drink — in Fuschl am See, a small town near Salzburg.

"I look forward to my Austrian trip every year," Relyea said. "It reaffirms how important it is for our students and faculty to have an international experience. It's something I bring back to my classroom here in Maine. It provides great stories for the classroom and gives me something real to share with students to ignite their passion for travel abroad."

"Over the years, I have developed close friendships with faculty and staff," he continued. "Salzburg University Dean Guenther Grail has become a personal friend. We enjoy each other's company and go sightseeing together. I always make sure to visit the famous salt mines that run between Austria and Germany. I also go up in to the mountains to the Alms. These are Alpen pastures where herders they take their animals to feed and graze for the summer."

"I stay at a guest house run by a local family who have also become good friends. The house is located less than a mile from the school in Kuchl, which has about 2,000 residents. When I walk down the street, people remember me and say hello."

Also during his annual teaching stint in Austria, Relyea makes it a point to talk about the Maine Business School and all the great things going on here. "I do all I can to recruit students to come to MBS," he said. "It is my job to act as an ambassador and support my institution. And, of course, I want to role model what I teach and emphasize the importance of cross-cultural exchanges." ■



**MBS Connects** is published by the Maine Business School

Ivan Manev, Dean

Written and edited by Ruth-Ellen Cohen

Students, faculty and alumni are encouraged to submit information by contacting 207.581.1968.

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## 2015 graduates go far

2015 MBS graduates have landed great jobs. Find out what five former MBS students are doing.

### Tarsetti joins Bangor Savings accelerated leadership program



New MBS graduate Matthew Tarsetti '15 is participating in an accelerated leadership program at Bangor Savings Bank in which he is getting five to seven years of business banking experience in just two years.

As a commercial credit development associate, he is one of four recent college graduates from

across Maine who is rotating through various functional areas of the bank while learning the art of business banking.

"This leadership program affords me the opportunity to learn from some of the most talented and successful bankers in Maine," Tarsetti said. "After completing our first six-week rotation serving on teller lines across the Bangor branches, we are now in our second rotation in marketing and customer experience.

"My daily activities also involve such things as completing administrative tasks, meeting with my designated mentor who is extremely knowledgeable and helpful to my growth as a banker, and spending time at the Bangor Area Homeless Shelter in keeping with the bank's community-oriented culture," said the Saco, Maine native who majored in finance and management at MBS.

Tarsetti entered the leadership program feeling confident and prepared thanks to his business education. "I graduated from MBS with a great business foundation as well as the leadership, networking and management skills that are valuable for both the workplace and my personal life," he said. "My professors were wonderful teachers who cared about academics as well as about our well-being. They were excellent role models who demonstrated the importance of hard work, business ethics and community involvement. MBS is small enough so that I got to really know my professors, but large enough to have the resources — such as the new Gerard S. Cassidy '80 Capital Markets Training Laboratory — that gives us real-world experience." ■

### Landry is a performance analyst with Prime, Buchholz & Associates

Recent MBS graduate Drew Landry '15 is a performance analyst with Prime, Buchholz & Associates in Portsmouth, New Hampshire.

"I couldn't be happier," said Landry, a native of Saco, who earned a degree in finance. "My responsibilities include calculating and reconciling investment valuations, transactions and performance for equity, fixed income, hedge fund and private equity investments. The job is stimulating and exciting and provides an opportunity to continue to learn. Each day poses a new challenge involving the critical-thinking and problem-solving skills I honed at the Maine Business School."

Landry said he constantly refers back to the lessons he learned in his MBS classes including financial institutions, corporate finance, and investment strategy.

"The MBS academic program was designed with the real world in mind," he said. "The classes are practical, yet challenging in a way that helps you learn in the most efficient manner. That type of learning, along with the focus on up-to-date, relevant issues, has prepared me to take on workplace challenges.

"My MBS education also provided a solid base for my job interview. I was able to demonstrate how much I have learned — not just in finance, but in other areas like analytical and critical thinking as well as problem solving."

Landry said he appreciated the resources MBS offers to help students succeed. "Supportive and knowledgeable professors like Pankaj Agrawal, Richard Borgman and lecturer William Farrell, as well as SPIFFY — the student-run investment club — and the new Gerard S. Cassidy '80



Capital Markets Training Laboratory provide students with opportunities to excel inside and outside the classroom and to prepare themselves for life after graduation." ■

## Nelson is staff accountant at Purdy Powers



**B**arely a month after graduating from MBS with a degree in accounting, Michael Nelson '15 began work as a staff accountant at Purdy Powers & Company in Portland, Maine.

"I am enjoying putting to use the concepts and principles I learned in my accounting classes with professors Gloria Vollmers and Steve Colburn," said Nelson.

The days fly by as he stays busy with a variety of tasks.

"A typical day for me includes visiting clients and auditing their financial statements, reviewing their balance sheets and income statements, and performing a variety of testing and audit procedures to ensure they are in accordance with the Generally Accepted Accounting Principles (GAAP)," said Nelson, referring to the common set of accounting standards and procedures that companies use to compile their financial statements.

A Waterville, Maine native, Nelson won the 2015 MBS Excellence in Accounting Award last spring. He credits MBS for providing him with the necessary skill set to land a job immediately after graduation.

"My rigorous coursework challenged me to think critically and analytically," he said. "MBS prepared me for the workplace by providing a great business foundation and instilling a strong work ethic and a determination to succeed as a professional accountant." ■

## Clarke works at Tyler Technologies



**N**ew MBS graduate Ken Clarke '15 is part of Tyler Technologies' Operating Systems and Database Administration Support team, helping schools and municipalities operate the financial software that enables them to fulfill their payroll and accounting duties.

"This is exactly what I want to be doing," said Clarke, a Litchfield, Maine native, who landed the job while still a senior at MBS. He graduated in May with a degree in management and a concentration in management information systems and began working at Tyler's Falmouth office in June.

"I am a huge fan of the place where business and technology meet," he said. "That's why I enjoyed my MIS classes — they helped me connect the dots between the two. Now that I'm at Tyler Technologies, I'm able to use the skills I learned from assistant professor Matt Graham to help schools and governments manage themselves through technology. It is exciting to be supporting a particular type of software with one mission and hopefully be able to help shape and improve the technology."

Tyler Technologies is the largest software company in the nation focusing solely on providing integrated software and technology services to the public sector — cities, counties, states and schools. With offices throughout the U.S., Tyler Technologies' Maine offices are located in Falmouth, Yarmouth and Bangor.

Clarke's MIS background helped him land his new job, he said. "During my interview with Tyler Technologies last winter, I was asked questions that happened to be directly linked to an MIS class I had taken the prior week. It was cool to be able to answer their questions from the knowledge I had acquired through professor Graham's class." ■

## Bolster will be senior associate at State Street in Boston



**A**fter completing a summer internship at State Street, an international financial services holding company based in Boston, Katherine Bolster has accepted a full-time job there as a senior associate in the Operational Risk Department.

Bolster, a double major in accounting and finance, was the Maine Business School's 2015 Outstanding Graduating Student. She is a native of Walpole, Maine.

Praising MBS' competitive environment, Bolster said the business school attracts students who want to thrive in an atmosphere of academic excellence.

"All my professors did whatever they could to help you achieve your goals and be the best you could be," she said. They helped me realize I have a lot to offer and can do whatever I set my mind to.

"As my adviser and teacher, finance professor Richard Borgman was a great resource and a great mentor throughout my entire time here as a student. He brought the internship at State Street to my attention, said I would be a great fit, and encouraged me to go for it. He went above and beyond for all his students because he really believes in us. I'm very grateful to him." ■

## MBA students travel to Vietnam

Seventeen MBA students ended the semester on a high note last May with a nine-day trip to Vietnam as part of the MBS international field study class, a rigorous academic course with assignments before, during and after the trip.

Led by Director of MBS Graduate Programs and finance professor Rick Borgman and MBS associate dean Stephanie Welcomer, the trip offered a cultural and economic exploration of Vietnam.

Based in Saigon, or Ho Chi Minh City as it is officially known, the MBS contingent followed a busy itinerary. Among other things, they visited Viet Dragon Securities Corporation, a leading securities firm where they spoke with a team of financial analysts; spent time at the Fulbright Institute where they discussed Vietnam's transition into a market economy with a Vietnamese economist; met with the U.S. Agricultural Attache to Vietnam; and toured Organik, an organic farm in Dalat City, where they met soil scientist and farmer Dr. Nguyen Ba Hung, an entrepreneur and passionate advocate for healthy, pesticide-free agricultural practices.

The group visited the Vietnam War Remnants Museum as well as the Cu Chi tunnels, a portion of which were navigated by some of the more intrepid MBS travelers. The tunnels were created by Communist guerrilla troops to transport supplies and mount surprise attacks. The MBS group stopped at a Buddhist temple, marveling at its elaborate, colorful interior, and cruised the tributaries and canals of the Mekong Delta, the biggest rice-growing region in the country. There, they got a taste of the country's culture and traditions as they noticed burial sites situated in the rice fields (a practice by farmers to honor their ancestors) and toured the floating market in the town of Cai Be, where they watched natives make bamboo mats and rice candy. They visited a variety of other tourist destinations including Bao Loc, known for its silkworm breeding and coffee, tea and rubber plantations, as well as for the Dambri waterfall, the highest in Lam Dong province. The travelers even took a cooking lesson at the Vietnam Cookery Center where they prepared a native feast of fresh spring rolls, sour fish soup with vegetables, caramelized fish with sticky rice, and a delicious dessert of bananas and coconut milk.

"We wanted to give students a very rich experience where they could get an idea of



At Dambri waterfall near Bao Loc. Left to right: Kristen MacBride, Janelle Tinker and Dana Bement.

Vietnam's urban economic centers as well as its rural areas and traditions, and understand how the country is straddling the two worlds of communism and market approaches to financial activity," said Welcomer. "The trip provided students with many reference points involving trade in Asia and the struggles of emerging countries — like Vietnam — to grow their economies and provide for the well-being of their citizens. We learned that even though some people in Vietnam are gaining in wealth, the inequality between the lower and upper classes is increasing as the country tries to figure out how to build a middle class.

"What a time to be in Vietnam," she continued. "Our hotel was in Saigon's main square where a celebration of Ho Chi Minh was taking place. Also, the Trans Pacific International Trade Agreement — a trade deal spearheaded by the U.S. and involving 11 other countries — was being discussed. Vietnam considers this legislation to be pivotal to a successful economic future."

Students agreed that the trip was a highlight of their MBS experience. With a more informed understanding of how an emerging country is trying to grow its economy, they said they consider themselves better candidates for the global job market. They now feel strongly about supporting Vietnam's economy through trade agreements and foreign investment, they said. They also enjoyed learning about the country's

“ A study trip like ours to Vietnam succeeds because of the students. Our 17 students were engaged and smart. They embraced the opportunity to learn about business in Vietnam as well as to experience the culture in its many facets.”

Richard Borgman

traditions and culture, trying new and exotic types of food, and watching the locals as they went about their daily routine. The opportunity to forge close connections with their MBS peers was another plus, they agreed.

"Visiting Vietnam is like getting a snapshot into the history of other countries," said Danuse Bement '16. "Each experience offered valuable insight not only into the country itself, but also to its position in relation to the rest of the world. As someone who wants to go into academia, the trip made research come alive for me. I learned more in terms of 'connecting the dots' than I would have in an entire theoretical class. For example, at Viet Dragon, we learned that Vietnam doesn't yet have a derivatives market —



MBS group photo at the office of the agricultural attache.

something we take for granted here in America.”

Alison Keane '16 said the trip piqued her interest in the history of Vietnamese-U.S. relations and that she plans to do more research “for my own enjoyment.”

Noting that the Vietnam War Remnants Museum was “surprisingly unbiased” and that credit was given “to the Americans who sacrificed their lives,” Keene said she came away “with great respect for Vietnam as a country.

“Less than 50 years after the end of the war, Americans are more than welcome in Vietnam,” she marveled.

Shane O'Brien '15 noticed the many businesses and some fast food chains that made up Ho Chi Minh City. “I became curious as to how Vietnam, a communist country, could have so many independently owned and operated businesses without apparent government interference,” he said. “What we learned through discussions with Viet Dragon Securities and the Fulbright Institute was that the communist government has, over time, given the people many capitalistic liberties to stimulate the economy and attract foreign investment. These liberties have led to a boom in growth and development and now the country is faced with the problem of being a dualist economy — somewhere between capitalism and communism. I found it fascinating to see a country naturally understand the benefits of capitalism and felt fortunate that we were able to experience it during this period of rapid development.”

Melissa Malmstedt '15 described the trip as a feast for the senses, “from awakening at 5 a.m. to the loud Vietnamese music celebrating Ho Chi Minh’s birthday, only to look out of the hotel window to see the city center lined with people in matching red and white outfits practicing

some sort of tai chi, to tasting elephant ear fish and snake wine in the Mekong Delta, and the everyday scents of motorbike exhaust mixed with the charcoal and food smells produced by the many street food vendors. All of this was accompanied by the unrelenting sound of horns beeping, day and night.”

With an undergraduate degree from the University of Hawaii’s College of Tropical Agriculture and Human Resources, Malmstedt, who works in agriculture, said she was particularly fascinated by the visit to the organic farm.

Kristen MacBride '16, said she came away with a new perspective.

“For example, learning that Vietnam does not have a derivative market came as a surprise to me,” said MacBride. “I suppose it shouldn’t have, however, I never put much thought into what is needed to develop a derivative market. Furthermore, I never thought much about my education. However, as we traveled out of the city I was surprised by how fast the skyscrapers became shacks, and I couldn’t help but think about the education that these families are able to provide to their children and if their children desired more education. Overall, I would say that my better understanding of their culture and the importance of recognizing differences between cultures are the most valuable things that I learned on the trip.”

“We all had a wonderful time in Vietnam,” said Borgman. “A study trip like ours to Vietnam succeeds because of the students. Our 17 students were engaged and smart. They embraced the opportunity to learn about business in Vietnam as well as to experience the culture in its many facets. They were wonderful representatives of the University of Maine.” ■

The University of Maine Annual Fund offers alumni, parents, friends, faculty and staff an opportunity to support the most immediate needs of the Maine Business School.

Gifts from the Annual Fund can be used to support student programs, such as travel and internships, academic scholarships, facility improvements, technology enhancements and other areas that help the Maine Business School maintain its reputation for excellence.

The dean of the Maine Business School relies on the Annual Fund to take advantage of special opportunities and to meet urgent needs. As costs continue to rise and public support remains flat, your gift will help ensure that the Maine Business School remains a source of pride and inspiration to alumni, as well as current and prospective students.

Making a gift to benefit the Maine Business School is simple. You can make a secure and convenient gift online ([umaine.edu/give](http://umaine.edu/give)) by selecting Maine Business School. Alternatively, you can call the gift processing office at 207.581.1148 or toll-free at 866.578.2156.

Gifts of \$1,000 qualify donors for membership within the President’s Club. President’s Club members are invited to an exclusive brunch over Homecoming Weekend and receive a special pin.

For more information about giving opportunities within the Maine Business School, contact Christina Caron, director of annual giving at 207.581.1157.

Thank you for your support.







Susan Myrden

## Articles by Myrden to be published in journal

MBS assistant professor of Marketing **Susan Myrden** has co-written two articles that will be

published in forthcoming issues of scholarly journals. “Leading to Customer Loyalty: A Daily Test of the Service-Profit Chain” will be published in the *Journal of Services Marketing* and “Young Workers’ Perception of Brand Image: Main and Moderating Effects” will be published in the *Journal of Organizational Effectiveness: People and Performance*.

In “Leading to Customer Loyalty,” Myrden examined how a manager’s transformational leadership behaviors affect an employee’s level of satisfaction and engagement on a daily basis, and consequently how this affected relevant customer outcomes during the workday.

“Our data supported the notion that employees who saw their supervisors as displaying transformational leadership behaviors were more engaged with their job,” she said. “In turn, employee engagement predicted customer outcomes, such as perceptions of service quality, satisfaction and loyalty.

“We were able to examine the fluctuations in attitudes in employees from one workday to another, demonstrating that engagement level and leadership behaviors are not stable in this context; rather, they represent transient states and must be managed accordingly. Our results have implications for both research and practice — suggesting the need to incorporate daily behaviors in tests of the service-profit chain and suggesting that leaders’ daily behaviors have an effect on customer outcomes.”

In “Young Workers’ Perception of Brand Image,” Myrden examined the effects of brand image on job seekers’ attraction to the firm among a sample of young workers. Consistent with previous research, she found that both symbolic (i.e., perceptions about the firm’s prestige and anticipated social approval that might be received by working there, in addition to such things as leadership and culture within

the firm) and functional (i.e., salary, health care coverage, benefits and leave allowances) attributes were positively associated with job seekers’ attraction.

“In contrast to previous research, we found that the importance of symbolic attributes increased with respondents’ work experience,” she said. “Moreover, the predictive effect of symbolic attributes was strengthened when respondents reported higher functional attributes. From a practical perspective, these results speak to highlighting the importance of symbolic attributes when targeting brand images at young workers.” ■



Terry Porter

## Porter uses Fulbright to study business sustainability in U.K.

During a Net Impact meeting last winter,

Professor **Terry Porter** told student members about the research she pursued last year as a Fulbright Distinguished Scholar in Cardiff, U.K., when she examined the conversations and interactions on which businesspeople base their sustainability practices.

Porter worked with a nonprofit organization in Wales which aims to teach business skills to women so they could have more opportunities to advance and prosper.

The company “invited me in and gave me complete access,” she said.

“I was able to listen to conversations, observe interactions during meetings and conversations, interview employees and managers, and conduct surveys. I studied how they were interpreting sustainability and what it meant to them. I also got to analyze their narratives and the stories behind their conversations and decisions about sustainability. In part, I was looking for tension and conflicts and how their stories fit together.”

Adviser for the MBS chapter of Net Impact, a nonprofit organization for students and professionals interested in using business skills to support various social and environmental causes,

Porter is founder and coordinator of the MBS business and sustainability program.

During her presentation, she encouraged students to apply for a Fulbright Scholarship and explained that the Fulbright Program was a unique, life-changing experience that enabled her to advance her research, make contacts with people from all over the world, and be immersed in a different culture.

“The contacts I made during my Fulbright program helped me find new points of view and different ways of looking at and understanding my research,” she said.

Pointing out that “companies set and implement sustainability policies based on social processes and interpersonal dynamics,” Porter said the questions she wants to answer through her research involves how these social processes make a difference in sustainability policies and action within a company and how employees think about sustainability.

“You can’t define sustainability in a specific way because people have different social constructs and ways of looking at things,” she said. “It’s through people’s personal and interpersonal interactions that they develop their views of sustainability and figure out how to deal with it.”

She conducted her research in collaboration with Cardiff University, ranked fourth in the U.K. for research.

Changes at the nonprofit organization enabled her to expand her research. “At the time, the company was undergoing a huge transformation, implementing modern working practices and establishing a greater feeling of spaciousness by rearranging offices, eliminating cubicles, building spaces for zoning out and recreating, and offering flexible work schedules.

“This big transformation was part of my study practice. I wanted to see what difference it made in the way the business defined its mission and met its goals of empowering women, and how the transformation affected the business’s social interactions, its ability to meet goals and bottom line, and its effect on employees’ morale and creativity.”

Last summer Porter returned to Wales for six weeks to continue her research. She will be comparing results across the two years of study. ■

## MBS alumni and NFL players speak to Shawn McKenna's leadership class

**M**BS alumni and National Football League players Mike DeVito '14 and Matt Mulligan '08 visited MBS adjunct professor Shawn McKenna's leadership class last spring to provide their perspective about how business executives can maintain high achievement and thrive under pressure.

Their presentation focused on the article, "The Making of a Corporate Athlete," written by Jim Loehr and Tony Schwartz, who studied world-class athletes for two decades.

In the article, published in the Harvard Review in 2001, the authors contend that business executives are "corporate athletes" who can perform at high levels over a sustained period of time by managing their energy effectively. The way to do this is to train like athletes using an "integrated theory of performance management" with techniques that address the body, the emotions, the mind and the spirit. Peak performance under pressure is achieved when all levels are working together, according to the authors, who recommend that business executives create "highly precise, consciously developed" rituals and routines to avoid negative feelings and focus their minds.

"Mike and Matt are bonafide leaders," said McKenna, now executive in residence at MBS. "Hopefully, through the personal examples they present, you'll be able to take what you are learning in class and what you have learned from the article to the next level," he told the class.

Both Mulligan, a native of Lincoln, Maine, and DeVito, who grew up in Wellfleet, Massachusetts, played football for the Black Bears. Mulligan, who plays for the Buffalo Bills, was signed by the Miami Dolphins as an undrafted free agent in 2008. He has played for the Tennessee Titans, New York Jets, New England Patriots and Chicago Bears, among other teams. DeVito originally signed with the New York Jets and now plays for the Kansas City Chiefs.

The speakers elaborated on the points made in the article, sprinkling their talk with advice they received from sports therapists, strength coaches and nutritionists.

Noting the "performance pyramid" described in the article, DeVito said students should "find your preference and foundation and decide what works best for you."



**Mike DeVito '14 (left) and Matt Mulligan '08 (right) spoke with students about thriving under pressure**

The athletes encouraged students to exercise regularly "to combat depression and anxiety and enhance self-esteem," establish good sleeping and healthy eating habits, build relationships with family, and surround themselves with like-minded people who "practice what they preach."

"Eliminate obstacles," Mulligan said. "Don't sacrifice what you want most for what you want now. Set long-term and short-term goals and don't let anything get in your way. A lot of things will pull you in different directions, but it's all about how bad you want something. It's easy to be average and tough to be great."

DeVito said his faith plays a huge role in his life and that he was "happy and excited" to see the article's emphasis on spiritual capacity which involves defining a strong sense of purpose.

Seventy-five percent of NFL players are broke and divorced within a few years after retiring, he said. "They didn't have a greater purpose other than football. And when that was gone, they had nothing to live for."

Goal setting and time management are crucial for him, said DeVito. "I have a calendar with every minute of the day mapped out. I set priorities based on what's really important to me: my faith, my wife, my son, and football. I make sure to set aside time to exercise and to get my wife flowers. Then, I grade myself at the end of the week."

The athletes said students should "feel good" about the University of Maine.

"It's an honor and a privilege to be from UMaine," Mulligan said. "Go out there, make a name for yourself, and be proud of where you came from." ■

## MBS Advisory Board

### Dan Bouchard

Senior Vice President at State Street Bank  
Former Senior Managing Director, Global Markets  
UMaine Class of '83

### Dennis Carey

Former CFO, Home Depot  
UMaine Class of '68

### Stephen K. Clark

CEO, Bangor Federal Credit Union  
UMaine Class of '80

### Jay Cromarty

Partner, International Entrepreneurship Center  
UMaine Class of '78

### Ivelin M. Dimitrov, CFA

Chief Investment Officer, Fifth Street Finance Corp.  
UMaine Class of '03

### Andrew Frawley

President of Marketing Technology, Epsilon  
UMaine Class of '84

### Joel P. Gardiner

Principal, Deloitte Consulting LLP  
UMaine Class of '83

### Dianne Grade

Engagement Project Manager,  
Tyler Technologies, Inc.  
UMaine Class of '08

### Shaun A. Hutchinson, Esq.

Vice President of Sales, Merrill Corporation  
UMaine Class of '87

### Edward J. Keefe, Vice Chair

Chief Financial Officer, M/C Venture Partners  
UMaine Class of '86

### Matthew R. McHatten, Chair

Executive Vice President and COO,  
MMG Insurance  
UMaine Class of '90

### Bethany Mealey

Program Manager, UNUM  
UMaine Class of '09

### Douglas Packard

CEO/Owner, Doug Packard Consulting  
UMaine Class of '79

### Ronald Roope

Senior Vice President, Bangor Savings Bank  
UMaine Class of '04, '11MBA

### Ralph Seferian

Vice President, Oracle  
UMaine Class of '81

### Jon Sorenson

President, JFS Energy Advisors  
UMaine Class of '86

### Kristin Stewart

Vice President, BNY Mellon  
UMaine Class of '81

## MBS Advisory Board has four new members

Welcome to Stephen Clark '80, Bethany Mealey '09, Doug Packard '79 and Ron Roope '04 '11 (MBA) who recently joined the MBS Advisory Board.

### Bethany Mealey

Bethany Mealey '09 of Brunswick, Maine is an associate in the Professional Development Program at Unum in Portland. She currently works as an integrated underwriter, completing her third and final rotation in this leadership development program.

#### Why did you want to serve on the Board?

MBS played a large role in shaping me into the businesswoman and leader I am today; serving on the advisory board is one small way I can give back to the school that gave so much to me.

#### What do you hope to accomplish?

The advisory board is lucky to have representation from several distinguished and incredibly successful alumni. I'm hoping to provide a new perspective by representing recent MBS graduates who are still working to establish themselves and their careers. Career readiness is a topic I feel passionate about. I look forward to having the opportunity to influence programs and initiatives that could improve the work readiness and post-graduation success of MBS students.

#### How have you enjoyed the meetings?

I attended my first meeting in April and instantly knew I'd made the right decision to join the board. I not only had the chance to provide my thoughts and feedback on key issues and initiatives, but I also got to spend the day with a room full of successful alumni who share my strong sense of pride in our alma mater and sense of duty to serve the business school.

### Doug Packard

Doug Packard '79 of Falmouth, Maine is CEO of Renaissance Executive Forums ME/NH, a leading provider of peer advisory board services for business owners and top executives. Packard helps leaders take their professional and personal lives to the next level by leveraging their peers' knowledge and experience.



Bethany Mealey '09



Doug Packard '79



Stephen Clark '80



Ron Roope '04, '11

#### Why did you want to serve on the Board?

I moved back to Maine in 2002 after working for two Fortune 1000 companies for more than 20 years. I wanted to do my part to help grow Maine companies. One way to do this is to make sure the state has a skilled workforce. To this end, I want to help put in place policies, programs and procedures that enable MBS students to graduate feeling prepared, confident and excited about their future.

#### What are your goals?

I want to help increase internship opportunities for students because real-world experience during college can go a long way to prepare students for success.

I also want to work to improve students' workplace readiness by helping them develop problem solving, leadership, relationship building and networking skills.

Finally, I'd like to help the board put programs in place that teach students the concept of "self-leadership," an ongoing process of self-assessment, values selection, and goal setting. The ability to take responsibility for one's own behavior, well-being, and happiness is the most important life skill of all.

#### Where do you want MBS to be in five years?

Over the years, I have helped companies become more customer focused and organized around ever-changing customer needs. In the same way, I want to help MBS become even more student focused, thus maximizing the access to, and impact of, their college experience.

#### How have you enjoyed the meetings?

I enjoy working with these dedicated people who care deeply about our students and the future of our state.

### Ron Roope

Ron Roope '04, '11 MBA of Bangor, Maine is senior vice president at Bangor Savings Bank in the Commercial Banking Group.

#### Why did you want to serve on the Board?

I put a lot of thought into how I could contribute to the board and ultimately the Maine Business School and decided to join because I felt I could use my recent MBS experiences and business experience to bring value to the board. My MBS experience and education as well as the contacts I've made at the MBS have been instrumental in building a successful career and I view joining the board as a way to give back to the MBS.

#### What are your goals?

My goals are to support and enhance ongoing efforts of the MBS Advisory Board and its mission to strengthen the Maine Business School. I'm excited about helping to develop programs for MBS students and actively participate in those programs. I also plan to focus on increasing the visibility of the MBS and working on activities to strengthen its financial footing.

#### Where would you like to see the business school five years from now?

I'd like to see the MBS leverage its strengths, resources and reputation to fully establish itself as one of the premier business schools in New England.

#### How have you enjoyed the meetings?

I thought the meeting was great and an eye opener to the challenges and opportunities facing the MBS. It was also a great opportunity to get into the classroom and see some of the initiatives in action like Jason Harkins' class that examined LinkedIn.

*New members continued on next page*

## New members *continued from page 8*

### Stephen Clark

Stephen Clark '80 of Veazie, Maine is the CEO of Bangor Federal Credit Union.

#### Why did you want to serve on the Board?

I have worked in the credit union industry since 1979 when I started at Eastern Maine Medical Center Federal Credit Union part-time during my work study program at MBS. That led to a full time job when I graduated, and that job has led to a career. With the lion's share of my career in my rear view mirror, I believe that now is the time for me to give back and help prepare MBS students to lead businesses, both large and small. I see the MBS Advisory Board as the link between MBS and the business community.

#### What do you hope to accomplish?

I want to be a resource for students and help prepare them to be leaders. I hope to be an example for a local student who chooses to live and work in Maine. I want to prove there are job opportunities in Maine — even north of Portland.

#### Where would you like to see the business school five years from now?

I need to learn about MBS' competition and about how the competition is measured. I want to see those numbers improve. During the next five years I hope that the success stories we hear from our students grow and multiply.

#### How have you enjoyed the meetings?

I have attended one meeting so far and found it extremely interesting. I'm a pretty good listener and I plan to do a lot of listening. My opportunities to speak will be down the road after I get a feel for the conversation. ■

## Emery is Communications Intern for MBS Advisory Board

Dean Ivan Manev has selected MBS student Jordan Emery to serve as a communications intern on the MBS Advisory Board and help improve the business school experience by representing the student voice on a variety of issues.

Emery is a nonmatriculating student with a bachelor's degree in math from the University of Maine at Farmington. She is completing accounting courses while working as an internal audit intern for IT applications at TD Bank.



Jordan Emery

#### Why did you want to serve as a communications intern?

Understanding where your education comes from and how it can be improved seemed like an invaluable opportunity to me. Not only am I establishing a unique network of MBS alumni, I am learning to recognize the qualities and skills current employers are seeking. I enjoy the opportunity to help Dean Manev and the advisory board ensure that students get the most out of their MBS experience and graduate with skills that will lead to success. I like speaking with MBS students and getting their perspective on events and activities.

#### What are your duties?

My duties depend on what projects Dean Manev and the advisory board are focused. So far, they have included meeting (via phone and in person) with Manev and members from the advisory board, providing a student perspective on various topics, attending advisory board meetings, drafting questionnaires or surveys to administer to students, and providing suggestions regarding

various activities at MBS. One of the issues I have been asked to investigate is how to improve the advisory board's engagement with students. I enjoy answering tough questions like this because it is a constant reminder that the Maine Business School is always trying to improve the experience and skill sets of students. In focusing on improving engagement, I plan to take several approaches so I can reach as many different types of students as I can.

#### What do you hope to accomplish as a communication intern?

My main goal is to begin to bridge the communication gap by encouraging students to reach out either to me or the board and express their ideas on ways to improve the MBS experience. I also hope to establish a collection of student-generated ideas which the advisory board can begin to integrate into its endeavors and vision.

It's exciting to see what is possibly in store for the MBS in the future. ■

## UMaine Business Challenge announces winners

A University of Maine Ph.D. candidate and his business partner, a UMaine alumnus, won the fourth annual UMaine Business Challenge (UBC) last April.

Nadir Yildirim, a Forest Resources Ph.D. student, and Alexander Chasse, a 2013 civil engineering graduate and current UMaine researcher, were awarded \$5,000 for their

business, Revolution Research Inc., a start-up company that aims to develop forest-based, environmentally friendly materials for the construction, insulation and food-packaging industries.

Sponsored in part by the Maine Business School, the UMaine Business Challenge was started by four UMaine 2010 alumni Owen

McCarthy, James Morin, Matt Ciampa and Sangam Lama, to provide collegiate entrepreneurs with the financial and strategic support to help transform their business dreams into reality. ■

## Aggrawal meets with students in the MBS Finance Society

**M**aine Business School professor Pank Aggrawal has created a meeting ground for students who are passionate about finance and want to explore quantitatively oriented investing themes.

The MBS Finance Society meets once or twice a semester to talk about topics students are interested in that go beyond the course curriculum.

“Any topic in investments, portfolio management, financial markets, empirical topics in finance and computational finance is fair game, however the guiding mantra draws from the principles of the semi-strong form of Eugene Fama’s Efficient Market Hypothesis,” said Aggrawal. “We discuss asset classes, volatility and countries, but abstract from individual stocks. There are many ways to invest; we focus on top-down and macro themes.”

“The alpha follows from the beta,” he said, referring to the Nobel Prize-winning capital asset pricing model (CAPM), which is often utilized to determine a theoretically appropriate required rate of return of an asset based on its systematic risk.

During the most recent meeting last April, a dozen students — from the MBS as well as other colleges — gathered in a D.P. Corbett Business Building classroom ready to delve into the continually evolving world of finance and investing.

“There’s a lot I can share with you — the global markets never sleep,” Aggrawal said. “I have some talking points, but this is not a lecture. I hope you will feel free to chat and ask any questions you would like.”

A lively exchange of ideas followed, with the group spending three hours discussing such topics as ETFs, investment strategies, market neutral portfolios and frontier markets.

Aggrawal created the discussion group in 2013 after he noticed that the same students would frequently seek him out to discuss various topics pertaining to investing.

“The same familiar faces would be in my office to hang out, pore over my research papers and ask probing questions that often went beyond the curriculum,” he said. “Some of them weren’t even in my classes, but just wanted to learn more about finance and investing. Frankly speaking, some of the very best finance students

are in the group, which shows that these students want to explore the subject matter as much as possible.”

Finance society participants said they reap huge benefits from the group. They enjoy the stimulating discussions about investment approaches as practiced in the industry and they appreciate the opportunity to learn from Professor Aggrawal who has an impressive record of accomplishment both in the private sector and in academia.

Before joining MBS in 2005, Aggrawal spent eight years in quantitative research and portfolio management in the investment management industry. He served as portfolio manager and director of research at leading global asset management firms based in San Francisco, Boston, London and Philadelphia. During that period, he also taught doctoral and graduate finance courses at Golden Gate University, Harvard University, and Drexel University.

“Dr. Aggrawal is a tremendous resource because he is informed in all areas of finance,” said Corbett Smith ’16, a junior from Lyman, Maine, with a double major in accounting and finance and a minor in economics.

“It is also interesting to hear what others in the group have to say. Many of these students enjoy reading about finance related topics in their free time and are knowledgeable as well. That is what makes our discussions worthwhile.”

Kyle Manson ’16, a finance major from Eddington, Maine, said he joined the MBS Finance Society, “because I knew that there was so much more that Pank could tell us that he just doesn’t have time to cover in class.

“I am a bit of a sponge and I enjoy learning as much as possible.”

Michael St. Denis, a sophomore from York, Maine, said the MBS Finance Society “satisfies some of my hunger for knowledge in business finance.” With a triple major in finance, accounting, and financial economics, St. Denis said the group “acts as a bridge, connecting the concepts and principles I have learned in the classroom to the real world context.

“Through these real-world applications, one’s goals become more and more tangible.”

Aggrawal said the MBS Finance Society dovetails with the university’s initiative to make finance one of five emerging areas and with MBS



**“ Finance education addresses the critical need of the state of Maine to educate business professionals who can carry out economic development and improve job opportunities for the people of Maine. What can be more satisfying than to have some of our very best students come to me and ask for specialized knowledge? It can only grow more by sharing and I’m happy to do so.”**

**Pank Aggrawal**

Dean Ivan Manev’s goal to make finance an area of prominence.

“Finance education addresses the critical need of the state of Maine to educate business professionals who can carry out economic development and improve job opportunities for the people of Maine,” Aggrawal said. “What can be more satisfying than to have some of our very best students come to me and ask for specialized knowledge? It can only grow more by sharing, and I’m happy to do so.” ■

## Business conference highlights importance of the Management Information Systems concentration at MBS

The way to improve Maine's economy is to graduate more technologically literate students, Corson "Corky" Ellis, founder of Kepware Technologies in Portland, Maine said last spring during his presentation at "Making it in Maine," the second annual Black Bear Business Conference hosted by the University of Maine Alumni Association and co-sponsored by the Maine Business School.

Attended by approximately 120 entrepreneurs, alumni, University of Maine students, faculty and staff, "Making it in Maine" showcased university resources — such as MBS — which are available to help Maine entrepreneurs further their business plans and aspirations.

Maine businesses "are desperate for technically competent people," Ellis told the audience. He encouraged young people to "raise their technological knowledge," in part by learning computer programming.

"The world will become more technically complex and you must be familiar with it to be able to meaningfully contribute," he said.

His talk served to underscore the importance of the Management Information Systems (MIS) concentration at the Maine Business School, an interdisciplinary collaboration between the MBS, the New Media Department, and the School of Computing and Information Science.

Taught by MBS professor Nory Jones and associate professor Matt Graham, the MIS

concentration is for students interested in combining technology with business. It includes classes on e-commerce; network design and applications; and databases for decision making.

An MIS concentration helps students get jobs, Jones and Graham said in an interview after the business conference. Jones noted a 2015 article in U.S. News & World Report predicting an almost 25 percent increase in systems analyst jobs (the liaison between business and technology) as well as a 36 percent increase in information security analysts.

"Similarly, as e-business continues to increase its importance in the global business environment, jobs in e-commerce and e-business will continue to grow," said Jones.

Businesses contact him almost weekly looking for MIS students skilled in database development and management as well as in other IT skills, Graham said.

"All of these businesses are increasingly telling me that they not only want graduates who understand all facets of business, but also who can provide them with technological solutions to their business problems," he said. "Computer technology and programming skills are giving MIS graduates a competitive advantage in the search for jobs."

"The future of Maine depends on small businesses and entrepreneurship," then-University of Maine Alumni Association president and executive director Todd Saucier '83, '97G, '44H, said at the event.

Also speaking at the conference was Tom Chappell, a lifelong entrepreneur, environmentalist and author of business/ethics books. The co-founder of Tom's of Maine, he and his wife Kate have created a new company called Ramblers Way Farm that produces American-made wool clothing.

Other speakers were Dan Kerluke '01, co-founder and CEO of Double Blue Sports Analytics, and a panel of Maine business owners who discussed their experiences and provided advice on successfully creating a new business.

Moderated by Jess Knox, president of Olympico Strategies LLC, and the statewide innovation hub leader for Blackstone Accelerates Growth, the panel featured Kate McAleer,

**“As e-business continues to increase its importance in the global business environment, jobs in e-commerce and e-business will continue to grow.”**

**MBS professor Nory Jones**

founder of Bixby & Co. craft chocolate in Rockland; Charles Friedman '10, co-founder of FlowFold on Peaks Island; Abe Furth '07, co-founder and co-owner of Woodman's Bar & Grill in Orono, Verve in Orono and Bangor, and Orono Brewing Company; and Spencer Wood '13, a UMaine graduate student involved in a number of product concepts and developer of TipWhip.com, a campus ride-share application for smartphones.

The brainchild of MBA graduate student Charles Hastings '11, '13G, the business conference was organized by Dana Bement '16, an MBA student who worked with Susan Mullaney, director of marketing communications for the alumni association. MBS student Chandler Michaud '15, president of the business school's chapter of the American Marketing Association, and other AMA members provided promotional and logistical assistance.

The conference highlighted numerous campus facilities and resources that assist Maine entrepreneurs, including the Foster Center for Student Innovation, the Advanced Manufacturing Center, the Advanced Structures and Composites Center, Cooperative Extension, the Innovative Media, Research and Commercialization (IMRC) Center, and the Food Pilot Plant.

"We're all connected — we're not just a group of random programs," said Mullaney. "That's the big difference between what we offer in Maine and the economic development programs in other states. Folks here talk to one another about how to support entrepreneurs, so everyone is able to tap into the resources that are available." ■

**“Businesses are increasingly telling me that they not only want graduates who understand all facets of business, but also who can provide them with technological solutions to their business problems.”**

**MBS professor Matt Graham**



Gibrian Foltz '07

**M**BS alumnus Gibrian Foltz is an accountant and an artist in Portland, Maine.

When he isn't working part-time as a CPA and tax manager at Baker Newman Noyes in Portland, he is in his studio across from the Portland Art Museum creating intricate and unique collages of people, animals and flowers which he turns into multi-layered stencils. His work has been displayed in Sydney, Australia and at art galleries and restaurants throughout Portland, as well as at the Old Salts Gallery in Camden.

"I'm very detail oriented, so it's no surprise that I like working with both numbers and the artistic process," said the Waterboro, Maine native, who earned a bachelor's degree in accounting in 2006 and a master's degree in accounting (MSA) in 2007. He also is an Honors College graduate.

Foltz serves as president of the artist collective The Dooryard which offers affordable studio space to emerging artists in downtown Portland. He also participates in CSArt Maine, a community supported art share program in Portland which enables local artists to disseminate their work.

#### When did you become interested in art?

I have always had an artistic side. Throughout high school I made short films on a variety of topics including music videos and documentaries. After I earned my MSA from the Maine Business School, I moved to Portland and started to explore the visual arts. I got into collage work, and eventually became interested in stencil work. My work is unique because I'm combining the two processes.

## Gibrian Foltz '07

# MBS grad is accountant, artist in Portland

**“I'm very detail oriented, so it's no surprise that I like working with both numbers and the artistic process.”**

#### How do you create your artwork?

I start by creating paper collages from old books and reference materials that I find here in Portland. Then I convert them to hand drawn, hand cut stencils and spray paint them — using a combination of colors as well as black and white — onto canvas, wood, found objects and glass windows. The stencil process transforms the paper collage into a uniform image, blending the individual components into a cohesive whole. My paintings range in size from a few inches to four or five feet.

#### What art awards have you won?

Last October I was accepted into the 2014 Stencil Art Prize competition in Sydney, Australia for my work called “Anima,” a 48-inch, four layer stencil on canvas, the components of which are all animal related. I was one of 65 stencil artists from 18 countries — including Germany, Iran, France, Scotland, Argentina, Norway, Japan, Mexico and Poland — selected to participate in the competition which is the largest international stencil show in the world. Someone from Australia ended up buying the stencil which was very gratifying and exciting.

#### Can you talk more about The Dooryard?

Currently, there are 13 local artists renting and sharing space in The Dooryard, where my studio is located. Our tenants include painters, printmakers, sculptors, jewelry designers, film makers and even a backpack maker. Members appreciate having a dedicated workspace and being able to work around other artists so we can talk and share. Once a month during Portland's “First Friday” we open the studio so people can walk in and look at our work.

#### How do you use your MBS education to manage the collective?

As president of The Dooryard I deal 100 percent with the business side, so I use my MBS training to keep the books, negotiate the lease with the landlord and organize meetings. Of course I learned many other valuable skills during my MBS training including how to respond to multiple deadlines — which is necessary for my tax work, art work and The Dooryard duties — and how to think analytically and critically about solving problems.

#### Why did you choose MBS and focus on accounting?

I wasn't sure what I wanted to do and I knew business would open doors to a lot of choices later on. I felt accounting would help me learn the backbone of business and that I could take that knowledge and actually run an organization.

#### What did you like about MBS?

The professors were terrific — great teachers and mentors who encouraged me to think not only about numbers but about all aspects of business including the importance of being personable and ethical.

#### Fondest memory of MBS?

Defending my Honors thesis was one of the highlights of my fourth year at MBS. It tied into my business curriculum because it focused on fraudulent financial plans. MBS finance professor Pank Agrawal was my adviser and MBS accounting professor Steve Colburn was on my committee. I learned a lot about how to tackle a huge project.

#### Proudest accomplishments since graduating?

Earning my CPA in 2009; becoming part-time tax manager at Baker Newman; being accepted to the Stencil Art Prize in Australia; and making The Dooryard Collective into a financially stable enterprise. ■

*Foltz' work has been exhibited at various venues in Portland including St. Lawrence Art Center, Constellation Gallery, Victoria Mansion, Walker Terrace Gallery, Sylvia Kania Gallery and the Masonic Temple.*

Ana Zivanovic-Nenadovic '08 (MBA)

## Alumna protects the environment as program and policy analyst at North Carolina Coastal Federation

Since earning an MBA in business and sustainability in 2008, Maine Business School alumna Ana Zivanovic-Nenadovic has been doing her part for the environment. She is a policy analyst at the North Carolina Coastal Federation (NCCF), the state's only nonprofit organization that focuses exclusively on protecting and restoring the coast of North Carolina through education, advocacy and habitat preservation and restoration.

"The best part of my job is seeing the change as a result of the efforts we are putting into preserving and restoring the coastal environment," said Ana, a Serbian native who earned her bachelor's degree in hotel management from the Rey Juan Carlos University in Madrid, Spain, where she spent most of her adult life.

"For example, spending years working on finding regulatory and legal mechanisms to prevent a degradation of a beach or an estuary and then finally succeeding makes me feel great about my work," she said. "Working on restoration plans for degraded water bodies and seeing them come back to life with improved quality for enjoyment by people and wildlife is also gratifying."

As a graduate student, Ana was instrumental in helping to insert the theme of sustainability into the business school curriculum. Along with MBS associate professor of management Terry Porter, she helped create the MBA Business and Sustainability Track from which she was the first to graduate.

Although the track has been eliminated as part of the recent reorganization of the MBA program, "her efforts have not been lost," Porter said.

"MBS benefitted greatly by Ana's work which turned out to be a wonderful addition to our curriculum and a tremendous learning opportunity for her."

MBS Connects recently spoke with Ana about her work with the North Carolina Coastal Federation.

### What are your duties and what does a typical work day entail?

They are pretty diverse depending on the issue at hand. Overall, I research coastal and environmental policies and track the regulatory field, analyze potential effects of proposed rule changes on the coastal environment, attend public meetings, study environmental impact statements and write public comment letters about proposed projects and their effects on the environment. I design and implement innovative tools and techniques for improving coastal water quality and enhancing habitat, and work on short and long term strategic research.

During the summer I direct and manage Coastal Advocacy Institute, a program I developed for young professionals who want firsthand knowledge in policy, advocacy, restoration and environmental education. It is a great privilege to work with bright, young minds.

### How do you use the skills and training you received at MBS in your job?

I gained many valuable skills including the practical, theoretical and organizational knowledge which helps me do my work. The practical knowledge includes the hands-on experience I gained during my involvement in various research projects. The theoretical knowledge includes the concepts I learned in my MBS classes about sustainability and corporate social responsibility. The organizational knowledge includes my exposure to ideas and concepts in the fields of strategy, organizational behavior, and different organizational cultures. This knowledge helps me work with colleagues and understand the inner workings of the NCCF. Also at MBS I was able to hone the critical thinking skills I use every day in my job as a policy analyst.

### Why did you want to earn an MBA?

I joined the MBA program to get a better idea about my future career path and to expand my opportunities and knowledge in the management field. The Maine Business School enabled me to do both.



Ana Zivanovic-Nenadovic '08

**“I gained many valuable skills including the practical, theoretical and organizational knowledge which helps me do my work ... at MBS I was able to hone the critical thinking skills I use every day in my job as a policy analyst.”**

### When did you become passionate about protecting the environment?

I have always been passionate about nature. Environmental protection component crystalized in my mind with the sinking of the oil tanker Prestige back in 2002. This environmental catastrophe threatened the ecosystem stability of the Galician coast and showed me how tightly linked are social and ecological systems. I believe that everyone — including businesses — should play a role in protecting and improving the environment. I don't believe it is ethical to negatively affect resources to gain profit for shareholders while creating environmental problems along the way. We all need to pay our share and respect the natural systems on which we ultimately depend. ■





Katie Smith '13 with fiancé Kyle Exchange

## Katie Smith '13

# Alumna thriving as account officer at F.L. Putnam Investment Management Co.

“MBS was the perfect option — it’s a great business school with a lot to offer as far as different majors, minors, focuses, and extra-curricular opportunities. Plus, it was in Maine. I never realized how much I loved this state until I moved away.”

Less than two years after graduating from MBS, Katie Smith is enjoying her job as an account officer at F.L. Putnam Investment Management Company in Portland, Maine.

A management major with a concentration in entrepreneurship and a minor in innovation engineering, Smith said she constantly uses the skills and training she got at MBS.

“Having a business background comes in really handy,” said Smith who was raised in Gorham, Maine and presently lives in Portland.

“There are things that come up every day where I think to myself, ‘oh yes, I learned about that in my MBS classes.’ The time management, organizational skills and work ethic that I refined in my time at MBS are the most prominent skills I use in my job.”

### What was your career path after graduation?

After doing temp work at WEX Inc. in South Portland for a couple of months, I took a full-time job with Enterprise Rent-A-Car’s management trainee program where I worked for about eight months. When a position became available for an account officer at F.L. Putnam Investment Management Company I jumped at the opportunity.

A friend told me about the opening and said she thought it would be the perfect fit for me. After interviewing with the company I realized she was right. It is such a great firm in so many

ways. I was over the moon excited when I got the job offer. I started in October 2014.

### What are your duties as account officer?

I am the primary point of contact for high net worth clients. I work with the investment management team to deliver outstanding customer service and am responsible for preparing reports and presentations, bringing new clients on board, establishing accounts, transferring assets, performing administrative tasks associated with trade allocations, deposits, and withdrawals, and building rapport with clients.

### Why do you enjoy your job?

I love my job. It is a great environment and the people I work with are awesome. The investment management industry is interesting and I am learning new things every day.

### How did your business major dovetail with your innovation engineering minor?

I was able to learn a lot of the same concepts and ideas from two very different angles. MBS was a little more based on textbooks, theory and tested models, where innovation engineering was a little more pragmatic with hands-on learning based on trial and error. But, in the end, I was much more familiar with concepts that both were teaching due to this overlapping of curriculum and the

different vantage points from which they were taught.

### Why did you choose MBS and what did you like about the business school?

I transferred to MBS after my freshman year at another school because I realized I wanted a business degree, not a liberal arts degree with a focus on business. MBS was the perfect option — it’s a great business school with a lot to offer as far as different majors, minors, focuses, and extra-curricular opportunities. Plus, it was in Maine. I never realized how much I loved this state until I moved away.

### What are your fondest memories of MBS?

Shawn McKenna’s leadership class is one of my most memorable experiences. He taught us a lot about leadership in business settings but, more importantly, how to recognize opportunities and the different kinds of leadership we can embody in all aspects of our lives.

### What accomplishment are you proudest of?

I am proud to have graduated a semester early, worked hard at a couple of jobs to figure out what I really wanted to do, and now have a job I enjoy going to every day. I appreciate that MBS prepared me and helped me gain the confidence to successfully go out into the workplace. ■

## Amy Lyons '18

# MBS student active at UMaine

**B**eginning her sophomore year at MBS, Amy Lyons is making the most of her time at the University of Maine.

She is president of the Class of 2018, serves on the General Student Senate and the Class Council, plays flute in the University Orchestra, is president of the Sophomore Eagles Honor Society, and works part-time at the Emera Astronomy Center.

She still finds time to be active and involved at the business school. With a double major in business and international affairs, she serves as vice president of alumni relations for MBS Corps and is a member of the American Marketing Association (AMA) and Net Impact.

"MBS never sleeps — there always is something going on for students, whether opportunities to boost career goals, volunteer with local charities, or learn about the environmental aspects of business," she said.

### What is your hometown?

I was born in Kota Kinabalu, Malaysia but grew up mostly in Brunswick, Maine.

### What are your career goals?

I'm pursuing my dream of becoming an environmental lawyer, but business law is another interest of mine.

### Why do you enjoy MBS?

The teachers here are all fantastic. Professor Nory Jones was my first business teacher and helped me become accustomed to college life. She also introduced me to MBS Corps, the business school's outreach organization that is involved with many local charities. Professor Terry Porter encouraged me to become involved with Net Impact, a student group dedicated to using business to create a more socially and environmentally sustainable world.

### What other extracurricular activities have you been involved in?

Last semester I was vice president of my Complex Leadership Committee for the Honors Balentine-Colvin-Penobscot complex in which we put on a variety of programs to encourage new friendships among residents and inspire them to become involved in complex activities.

### How do you think MBS/UMaine is preparing you for a career and for life after graduation?

At MBS I am learning the fundamentals of various business disciplines as well as effective oral and written communication skills, problem solving and analytical thinking skills, and leadership skills. Thanks to class projects, I'm also learning about how to work in teams. I really enjoy the experiential learning opportunities. I'm learning soft skills, too. For example, at a recent etiquette training seminar hosted by the AMA, I learned proper behavior and protocol for formal occasions. I'm also getting networking experience since the class council and general student senate are all about interacting and making connections with a variety of people both on and off campus.

### What does your job at Emera Astronomy Center involve?

I answer visitors' questions and provide tours of the building. I'm also in charge of marketing, so it's a great way to use my MBS training. I send out announcements about programs and communicate with newspapers and schools to promote student field trips.

### Any research, internships or scholarly pursuits in which you are involved?

Last summer I was an office worker and counselor at the Bowdoin College Day Camp. I facilitated activities and coordinated payroll and camp supplies. I also participated in an archaeological dig at the Brunswick Naval Base through a paid position that enabled me to work with a former high school archaeology teacher to determine if bricks found on the site are the same ones used to construct the oldest building on the Bowdoin campus. Our findings will be published in a state archaeology journal.

### Have you had an experience at MBS that has changed or shaped the way you see the world?

As part of MBS Corps we wrote letters to soldiers deployed overseas and this opportunity to become pen pals with those who serve our country has opened my eyes to the important job that our armed services perform.



**“MBS never sleeps — there is always something going on for students, whether opportunities to boost career goals, volunteer with local charities, or learn about the environmental aspects of business.”**

### Why did you choose MBS and why did you decide to major in business?

I saw MBS as a great opportunity to meet a large group of diverse people. I like to say that my major is “busy-ness” since I'm always on the go. I love the thrill of accomplishing something. I rarely sit still knowing there's so much I could be doing. The great thing about business is that it provides an opportunity for me to explore a variety of endeavors.

### What has been your proudest achievement at MBS so far?

I am so happy to have participated in the Adopt-A-Family program facilitated by the Salvation Army last winter. The names of families were given to MBS Corps members and we split the costs of gifts for each family. Nothing makes me happier than knowing I've influenced someone in a positive way. ■

## MBS students display research at sixth annual showcase

**M**aine Business School students presented two research projects at the annual Undergraduate Research and Academic Showcase at Wells Conference Center last April.

Aiming to understand how people relate to food to satisfy their biological, social and cultural needs, Chris Vincent '15, Alex Tuttle, '15, and Sadie Poulin '17 documented "People's Relation to Food" using a detailed and colorful poster that displayed the ties people form between food consumption and daily personal achievements. Their adviser was marketing professor Ebru Ulusoy.

Joshua Deakin '15 gave an oral presentation to judges and other student researchers on his paper, "Exploring How Employees Learn Organizational Culture Through Workplace Rituals." In his paper, he provided an overview of his research including a review of the literature, an explanation of his methodology and a discussion of his findings. His adviser was human resources management professor Niclas Erhardt.

"Not everybody on campus realizes that we at the Maine Business School are active in research," said MBS Dean Ivan Manev.

"Mentoring students to develop their ideas into presentable projects is a great way to demonstrate our commitment to research. Of course, the primary value in these projects is the knowledge that students gain. Job well done."

The MBS students said they were pleased to represent the business school at the sixth annual showcase sponsored by UMaine's Center for Undergraduate Research. They were able to hone their communication, critical thinking and analytical skills, appreciated the opportunity to work closely with MBS faculty, and enjoyed pursuing subjects about which they were passionate.

"To have the opportunity to work hands-on in the field of your interest is a wonderful thing," said Poulin. "These little lightbulbs go off in your head when you are doing the research and you can actually see how your classroom knowledge applies in real life."

For their food research project, the students interviewed 15 men and women of different ages, asking them about their food habits, purchases and rituals, among other things. They concluded that understanding how people think about food is important so suggestions can be made to policy makers and food producers about how to offer and promote healthy, sustainable and affordable food.



**Chris Vincent '15, Alex Tuttle, '15, and Sadie Poulin '17 documented "People's Relation to Food" using a detailed and colorful poster that displayed the ties people form between food consumption and daily personal achievements.**

"We gained a new perspective regarding food's purpose and the role it plays in everyone's lives," said Tuttle. "The relationship and impact food has on our lives is much deeper than we ever realized. It was truly fascinating to analyze people's tendencies given the tons of personal, cultural and religious variables that come into play."

For his research, Josh Deakin visited four restaurants in Orono and Bangor, interviewing 17 staff members, managers and owners to learn how employees learned the organizational culture. He asked them questions including whether they had clear roles and responsibilities, to what extent their organization was a personal place, and what the restaurant's core values were.

In his paper, which was his Honors College thesis and which earned him "Highest Honors" — an extraordinary tribute given only to exceptional work — he provided several theoretical contributions and practical implications. He concluded, among other things, that the use of rituals could have an effect on how employees share core values with each other.

He noted the self-discipline and determination it took to complete his research.

"I'm very proud of how it turned out and happy to have the chance to show everyone the work I've put in over the last year," he said. ■



## MBS students serve as business consultants

**M**BS students amassed real-life consulting experience during the 2014–15 academic year, helping businesses throughout Maine troubleshoot a variety of challenges involving everything from marketing, advertising and branding to business plans, budgets, website design and organizational strategies.

MBA students in John Mahon's entrepreneurial challenges class worked with Pelletco in South Portland, Seaside Images and The Acadia Hotel, both in Bar Harbor, and Loyal Biscuit Co., a dog and cat supply boutique in Rockland, Belfast, Camden and Waterville.

Students in Ebru Ulusoy's integrated marketing communication class consulted with Ampersand in Orono, Hide & Seek Coffee Shop at the University of Maine, Orono Brewing Company, Casco Bay Inn, and local artist, Siglinde Langholz.

In Jason Harkins' small business management class, students collaborated with Stone Fox Farm Creamery in Monroe, Specialty Sweets in Bangor, Ass Over Teakettle in Skowhegan, Whoopie Pie Café in Bangor, Lisa's Legit Burritos in Gardiner, Tip Whip, which provides free ride-sharing for University of Maine students, ZeoMatrix in Orono, Equestrian Culture Magazine, High Touch Courses — a technology camp with offices in Orono — and Maine Shellware in Bangor.

These consulting projects are a boon for students and businesses alike. Students gain real-world experience in business analysis and strategy development as they apply the theories they learned in the classroom. They examine financial plans, survey customers and employees, review industry standards, and assess the strengths, weaknesses, opportunities and threats pertaining to each business. Meanwhile, business owners receive objective, research-based consulting and innovative new models and strategies to consider.

Presenting their recommendations and ideas to Heidi Neal, owner of Loyal Biscuit Company, student consultants Melissa Malmstedt '15, Alison Keane '16, and Sean Christensen '17, were poised, professional and thorough.

They offered ideas about how Neal could streamline and clarify her business processes so they could be easily replicated among her four locations. They created vision and mission statements and suggested that Neal construct a more detailed employee training manual and



(From left) Melissa Malmstedt, Heidi Neal (owner of Loyal Biscuit), Sean Christensen and Alison Keane. The students gained real-world experience in business analysis and strategy development.

“

**I knew I needed to get things off my plate so I could continue to grow the business. The students showed me how to take the first steps to make it happen. I can't say enough about how great it was to work with them. They were enthusiastic and hard-working and they asked fantastic questions.”**

**Heidi Neal, owner of Loyal Biscuit,  
2015 Maine Small Businessperson of the Year**

evaluation system. Finally, they advised her to delegate more responsibility to her managers.

“I really like their recommendations,” said Neal, who recently was named Maine's Small Businessperson of the Year. “I knew I needed to get things off my plate so I could continue to grow the business. The students showed me how to take the first steps to make it happen. I can't say enough about how great it was to work with them. They were enthusiastic and hard-working and they asked fantastic questions.”

Neal provided the group with all the material they needed to analyze her entire operation, according to Christensen. “From that, plus meeting with her several times during the semester, we were able to get a good understanding of where her company stood and in what direction we needed to go,” he said. “I enjoyed the project so much it made me want to be a business consultant.”

“I liked the opportunity to view someone's

business critically,” said Keane. “It was gratifying to have a client who was responsive to our questions so we really could tailor our recommendations to her needs. Working with small businesses brings to light all the little things that you cannot learn in a classroom.”

For Malmstedt, the project provided some personal encouragement. “Working so closely with such a successful and smart businesswoman really inspired me to consider starting a small business of my own,” she said.

Kathy Chamberlain, co-owner of Stone Fox Farm Creamery, said she and her husband Bruce were looking for a “younger, smarter perspective” about whether the business should add a new product to their line of homemade ice cream.

“These students just blew us away with their fresh outlook, intelligent perspective and serious approach,” she said. “If you're a small

*Consultants continued on page 20*

## MBS students learn about personal branding

**H**ow important is personal branding when it comes to landing a job after graduation?

That was one of the questions that MBS seniors in Associate Professor Jason Harkins' Strategic Management class had to answer as part of a semester-long assignment last spring in which they analyzed the practice of marketing oneself on LinkedIn, a business-oriented social networking service that enables users to keep in touch with people professionally and enhance their careers. Students also were tasked with understanding LinkedIn's positioning in the industry and developing a strategy to make sure that LinkedIn is the choice for matriculating students who want to create their personal brand.

Working in teams, the students each created a personal brand or profile on LinkedIn and then determined whether personal branding matters, whether it helps new college graduates find jobs and build careers, and whether the website is an effective tool to help ease the transition into the workplace. To aid their research, they visited Portland-based WEX, a leading provider of corporate payment solutions, where they talked with executives and employees about personal branding, what it means to be career ready and the qualities employers look for in new hires.

Students concluded that personal branding is essential to finding a job because it helps separate you from the competition and enables you to understand your strengths, present your accomplishments, and showcase your experience and everything else that makes you unique.

"Effective personal branding is about creating a strong, specific association between you and the perceived value you offer," said Julia Nacorda, a finance major from Warwick, Rhode Island. "Standing out today rarely happens without developing, packaging and communicating your brand. The goal is to avoid being just another face in a pool of applicants."

Harkins and MBS Advisory Board chair Matthew McHatten '90, executive vice president and COO of MMG Insurance in Presque Isle, created the ambitious assignment as part of MBS' objective to make sure students are prepared for the workplace when they graduate.

"Our goal was to make students aware about managing their transition from college," said Harkins.

"We wanted students to create a strategy around using their personal brand," said McHatten.

Last April, students discussed their findings with the MBS Advisory Board, explaining through slide shows what they learned and how this knowledge would help them down the road. They said they valued the opportunity to learn more about LinkedIn, with some admitting they wished they had used the website earlier in their college career.

The assignment "really left an impression on me," said Julie McDade, an accounting major from Bangor, Maine. "Personal branding is key to preparing yourself for your career and showing why you are a valuable asset. When you list your job experiences along with group projects,



volunteer work, extra-curricular activities and your passion for things outside of your career, it shows who you are overall."

Creating a LinkedIn profile "helped me discover what I need to do to prepare myself to achieve my career goals and other personal goals," said Brittney Marshall, a marketing and management major from Sabattus, Maine. "It guided me toward learning how to market myself and identify my strengths and unique skills."

Nicholas Laverrierre, an accounting major from Biddeford, Maine, said he came away "with a greater appreciation of the value of networking."

But, "while LinkedIn is useful," said Zachary Saker, a finance major from North Yarmouth, Maine, "it shouldn't be mistaken for a face-to-face personal connection with employers which is much more relationship-building and impressionable than a social media portfolio."

MBS advisory board members listened carefully and enjoyed the conversation with students.

"LinkedIn is not a static platform," Jay Cromarty '78, told students. "It is one tool at your disposal. It's a chance for you to build your network by tapping into the network of the person with whom you're communicating."

Board member Chris Keating '79 advised students to enjoy LinkedIn. "Reach out to people and get outside your comfort zone, and you'll find this is a fun exercise," he said. ■

### Consultants *continued from page 19*

business like us, sometimes you get a little stale. The students did a survey to get a sense of whether customers would be interested in a new product, and even came up with a prototype. We definitely plan on using their ideas."

Students who worked with Hide and Seek Coffee Shop at UMaine's Stewart Commons said they enjoyed the opportunity to apply the marketing strategies they learned in class. Among other things, they recommended that the coffee shop offer coupons to increase traffic flow, update its social media accounts, and promote brand awareness.

"We suggested holding a coffee-tasting event where the company's organic coffee that is brewed in Maine could be served for a very small entry fee," said Eric Michaud '16.

Working with the coffee shop helped Shaunna Peard '15 realize "how important it is to have a business plan and understand how to market your business.

"I saw firsthand what it takes to make a business successful," she said. "It's not just about the employees you hire or who is the manager or owner. Marketing is the most important part of any business."

Working with Pelletco, a startup company that provides heat from wood pellets to

businesses, schools, town offices, and residences, Joachim Parent '15 said he was able to hone his analytical skills as he and his teammates Brian Raymond '15 and Curtis Winslow '15 analyzed delivery routes, storage requirements and the consumption patterns of each home or business using the pellets. Students also worked on a marketing plan to determine who the company should target as customers and whether it should expand.

"My favorite part of the assignment was developing a business strategy and model and calculating how it could be completed with the greatest possible efficiency, sustainability, and cost savings," Parent said. ■

## Students showcase knowledge about how business is done abroad

After spending the spring semester researching how commerce is conducted in other countries and the business opportunities available abroad, students in MBS lecturer Clint Relyea's introduction to international business class showcased their knowledge at the first annual International Trade Show Exhibition last April.

Fourteen teams, each with 10 students, set up displays in the D.P. Corbett Business Building atrium to promote doing business in Brazil, China, Japan, Argentina, Sweden, Ireland, South Korea, Saudi Arabia, United Kingdom, Australia, Mexico, France, Singapore and Austria. Each display featured information about their assigned country's economy, imports and exports, tax structure, marketing practices and business etiquette, as well as its culture, history, demographics and even environmental policies.

Students handed out brochures and pamphlets they got from their respective

country's embassy; displayed items and artifacts that they, friends or relatives obtained during visits to the country; and even served food and drinks they made from native recipes. They displayed slide shows of fun facts and trivia about their country, as well as learning games to help onlookers understand more about the area.

Judged on content as well as overall appearance, creativity, and effort, the winners were: First place, Argentina; second place, Japan; and third, Singapore.

Students said they enjoyed the hands-on nature of the project and the opportunity to learn about another country. They liked working in groups and were able to sharpen their teamwork skills and improve their communication and leadership abilities.

Kathy Hill '16, one of the students who worked on the first place exhibition on Argentina, said after the event that she and her teammates were excited about winning first place.

"We spent many hours meeting together and researching on our own, as well as designing the actual booth, and it was great to see that hard work and perseverance pay off with the win.

"Even though I have worked in groups many times, this experience was a little different. It was interesting because you needed to learn and understand the international aspect of your research, but you also needed to be able to be creative and market that knowledge."

Manning their colorful and informative display during the International Trade Show, Hill and one of her teammates, Benjamin Knowleton '17, noted that Argentina's GDP is rising, that its economy is expected to improve, and that its government wants to increase business with other countries.

Among other things, their exhibition featured bottles of wine — which students explained is one of Argentina's biggest exports; shoes made of Argentinian leather; and a Gaucho hat to represent the country's famous cowboy culture.

"I enjoyed learning about a country that I wasn't familiar with," said Knowleton.

Helping to staff the second-place display on Japan, which featured a handmade archway resembling a Shinto Shrine, Kirklynn Gates '16, said she discovered the country "is a great place to do business.

"But there are critical things to keep in mind when doing business in Japan, such as people's emphasis on respect and loyalty and their unwillingness to hurt someone's feelings," she explained.

Students manning the third-place Singapore exhibition handed out native edibles including banana coconut pancakes and a drink called "bubble tea" made with tapioca balls. They said they found it interesting that the World Bank recently ranked Singapore number one in the world for ease of doing business.

Pointing to some Singapore dollars on display, Megan Story '15 said her grandfather, who had lived in the island-country, gave the currency to the group to use for the assignment. "I enjoyed talking to him about his experience in Singapore," she said.

"Before the project, I didn't know anything about Singapore," said Conor Shea '15. "Now I definitely want to visit." ■



## Students place first at international strategy competition

Six Maine Business School students won first place in their division for best written documents when they participated in one of the world's most comprehensive collegiate business competitions — a rigorous, semester-long, two-part challenge that culminated in Anaheim, California, last April.

Seniors Justin Conant, Erica Sedler, Sarah Goode, Taylor Dimick, Josh Paredes and Katelynn Ronan competed in the annual International Collegiate Business Strategy Competition in which students were required to take over and run a simulated manufacturing company. They had to choose a product that would sell for less than \$10, produce an annual report and strategic business plan, and give an oral presentation to a panel of judges who included business executives and business educators.

"This is an excellent showing for us in our second year of competition," said management professor John Mahon, who accompanied the team to California and served as faculty adviser along with associate professor of management Jason Harkins.

"It is nice to come home with a victory and some recognition."

Participating with 35 other teams from 27 business schools in the U.S., Canada, United Kingdom and China, the MBS team competed directly against California State University, Los Angeles; North Carolina Central University in Durham; California State University in Sacramento; and San Jose State University in California.

The MBS participants, who named their company Mainly Flannel, were elated about their win. "We worked many long hours to ensure we were providing the best strategic plan and annual report possible," said Goode, who served as chief marketing officer of the simulated company. "Our graphics and formatting were out of this world and every decision we made coincided with what we wrote."

The competition consisted of a remote phase that took place February through April and an on-site phase in Anaheim that ran from April 24–26. The remote phase required teams to make quarterly decisions for three simulated years, or a total of 12 rounds of decisions about topics such as product price, marketing, salary and transportation costs, and even inventory storage details. They shared their decisions



Front, from left: Sarah Goode and Katelynn Ronan; Back, from left: Taylor Dimick, Erica Sedler, Justin Conant, Josh Paredes and MBS Dean Ivan Manev.

online according to deadlines that occurred with increasing frequency over a 10-week period. Their performance determined situations the company faced for each subsequent set of decisions.

During the on-site phase, students completed their company's quarterly decisions and made presentations to the judges.

The MBS participants said the competition was a fast-paced, exhilarating and challenging but rewarding learning experience that enabled them to network with business executives and students from around the world, learn how to make managerial marketing decisions and understand how these decisions affected the company's success, and bond with their teammates.

The realistic nature of the competition added to the excitement — and the challenge, they said. "It was difficult to turn a profit when they sent us a recession and a dock slowdown that stopped us from getting the raw materials necessary to our business," said Conant, who served as CEO of the simulated company.

"The simulation was so intricate that I really felt I learned a lot more about running a business than I ever would have been able to in a

classroom," said Sedler, vice president of human resources.

"The competition had the right set-up," said Paredes, who was COO. "It started with a slower pace so we could get used to the software, and then became more intense as we learned what we were doing and understood the overall strategy."

Students agreed that the competition had some nerve-wracking moments. "During the intensive phase in California we had to make eight decisions, prepare a presentation, hold an informal meeting with the judges and update our goal attainment report — all within 24 hours," said Ronan, who served as the company's vice president of accounting. "The judges acted as shareholders and asked us grueling questions. It was fairly stressful, but through it all we had an amazing time and always found an opportunity to laugh and have fun."

Dimick, who was CFO of the simulated company, said the experience would help him down the road no matter the job. "The ability to dedicate entire days to a job at hand is something anyone can carry forward into a career." ■

# Net Impact names winners of sustainability challenge

**E**ight members of the Maine Business School's chapter of Net Impact won the first Sustainability Challenge last spring.

Net Impact seeks to inspire, educate and equip individuals to use business to create a more socially and environmentally sustainable world. Faculty adviser is professor Terry Porter.

The Sustainability Challenge required students to design and carry out a learning project about organizations' contributions to environmental and/or societal improvements above and beyond their bottom lines. For example, students could join or create an activity designed to improve some tangible aspect of sustainability, such as a campus recycling program, an agency or business that is helping an underserved group, or a watershed protection program sponsored by a local town. Or, they could analyze a company, organization or industry in relation to sustainability issues, plans, actions and/or outcomes.

The challenge was sponsored by Competitive Energy Services (CES) in Portland, Maine, which donated \$25,000 over five years to MBS to support student learning, educational opportunities and internships in sustainability. CES is an independent energy services company that advises universities, communities and businesses on managing their energy which includes sustainability initiatives involving their carbon footprint and correlating emissions.

UMaine alumnus Jon Sorenson '86, former president and chief operating officer of CES, and a member of the MBS Advisory Board, was on hand to congratulate the winners.

"We're here to celebrate your work and encourage you to continue to take up the business mantle and work on sustainability," he said.

## Undergraduate winners from MBS:

- Kara Elizabeth Cooper '15, Kirklynn Michaela Gates '16, and Kaylyn Marie Queen '15: First place for "Sustainability Report and Independent Audit for Kraft," \$500 each.
- Camille Marie Cramer '16, Michael Kozlakowski '15 and Zachary Charles Stinchfield '16: Second place for "Merck & Co., Inc.: The Underbelly of a Corporate Giant," \$350 each.
- Andrew Thomas Cerretani '15 and Andrew Tegeler '15: Third place for "Phillips 66 Sustainability Audit," \$250 each.

## Graduate winners who tied for \$400 each:

- Laura Lommler, Maine Business School, "Greening UMaine Housing" and Tyler Quiring, School of Marine Sciences, "Clamcam: Using situated audio and video to explore sustainable shellfish harvest."

MBS Dean Ivan Manev thanked Sorenson for "making a huge contribution to the business school's sustainability program.

"This contest, among other things, has been made possible through your support," he said.

Praising UMaine for its commitment to sustainability, Sorenson noted that Princeton Review recently named the university one of the top 50 environmentally responsible colleges in the country. UMaine signed the President's Climate Commitment in 2008 and set a goal to become carbon neutral by 2040, he said.

Recent reports estimate that 93 percent of CEOs believe sustainability will be critical to the future success of companies, while 80 percent believe sustainability will be embedded in the core strategies of most businesses in the next 15 years, and 88 percent believe they should be integrating sustainability through their supply chain.

"The world is wide open and looking for you," Sorenson told students. "You need to go out there and push the mission of using less energy and living in a more sustainable way. Your job is to bring people together, collaborate, and find middle ground where all can participate."

Asked by students about U.S. energy policy and the role of renewables, Sorenson said, "a sensible energy policy must be a balance of nuclear energy, hydro electric energy, wind energy, natural gas, and — where needed — oil, coal and solar. "I'm a big proponent of renewable energy, but I'm also a realist," he said. "The wind doesn't always blow and the sun doesn't always shine. As such, it is intermittent, and we must ask ourselves, 'how do we make it all work?'"

"What I've done over the years is to research and learn about the incentives at the federal, state, and regional levels to leverage funding to help convert facilities to cleaner fuels, improved efficiency and operations and reduced consumption and emissions," he said.

"We're eliminating coal instead of asking how we can make it cleaner and more efficient. Does biomass make more sense? Maine is 90 percent forest, but capital costs associated with biomass are very expensive. It is critical to look at the entire energy landscape, securing baseline fuels for energy and making sure renewables play a key role in the entire energy portfolio." ■

**“The world is wide open and looking for you. You need to go out there and push the mission of using less energy and living in a more sustainable way. Your job is to bring people together, collaborate, and find middle ground where all can participate.”**

**Jon Sorenson '86, former president and chief operating officer at CES, member and former chair of the MBS Advisory Board**



## MBS alumnus discusses digital marketing with AMA



Matt Burgess '08

Seven years after graduating from MBS, Matt Burgess '08 has built a successful marketing career based on his passion for technology.

He is marketing director for Chimani, an up-and-coming company in Portland, Maine, that offers a variety of mobile apps that help people explore the outdoors ([chimani.com](http://chimani.com)).

Using the latest digital tools and techniques, Burgess focuses much of his work promoting Chimani's more than 16 National Park apps. They include details on historical sites, photos, interactive maps, monuments, campgrounds, biking, audio tours, parking sites, and access to National Park Traveler News.

"Our apps sets us apart," Burgess said last spring during a presentation to members of the business school's American Marketing Association (AMA) via Skype.

"It's like a huge park guide on a mobile device. Once the app is installed, users don't need Wi-Fi or a data signal. The app has received great reviews from users and has been cited by *Outside Magazine* and *Forbes*."

A Cumberland, Maine native who lives in Westbrook, Burgess told students about his work at Chimani and his career path. He emphasized the importance of digital marketing.

"It's the wave of the future," he said. "I recommend that you learn as much as you can" about search engine optimization (SEO) — the process of increasing the number of visitors to a website by ensuring that the site appears high on the list of results returned by a search engine

— and search engine marketing (SEM) — a business method in which a company places an advertisement on a search results page targeted at its ideal consumer.

Mobile display advertising, as well as social media, email marketing, text marketing, content marketing, and blogging are other digital marketing tools that are becoming increasingly important, he said.

"Take classes on CSS, HTML, PHP, JavaScript and other technology to learn how to create appealing Web pages and user interfaces for Web applications and mobile applications," he advised. "Understanding these tools is paramount in this day and age."

Burgess encouraged students to learn about Web analytics and other data-driven marketing tools and platforms.

"These provide an endless amount of information that helps us improve the overall quality of our product," he said. "They tell us whether we are spending our money the right way and they allow us to be better, smarter and more effective in terms of how we are marketing the app and driving downloads. They enable us to create a lifelong and personal relationship with users by understanding who they are, what attracts them, what they want, and how they are using an application. That way, we can put our content in the right context."

Burgess began forging his path to success during his years at MBS when he obtained internships at several advertising agencies. Immediately after graduating he took a job at Shamrock Sports Group in Portland as marketing manager and, later, marketing director. In 2010 he started working at Burgess Advertising, the Portland-based firm started by his mother UMaine alumna Meredith Burgess '78. There, he began experimenting with marketing tools and honing his skills as a digital marketer. Last April he was hired at Chimani.

"I love working at this amazing company," he said. "I love analytics and data and being able to tell a story through numbers — every input has a concrete output. I was always interested in technology, and by marrying that with my marketing skills, I have been able to find my passion."

*Digital continued on page 28*

## Net Impact students learn how businesses can reduce climate change

Businesses can play an important role in helping to reduce climate change, Marie-Cécile Gruselle, a postdoctoral research associate at the University of Maine School of Forest Resources, told Net Impact students last winter during her presentation, "The role of carbon in Earth's ecosystems, human energy and consumption, pollution and climate change."

Net Impact is a nonprofit organization for students and professionals interested in using business skills to support various social and environmental causes.

Although business and industry contribute to greenhouse gases through activities such as the mining and burning of oil, gas and coal, the production and transportation of goods and services and the disposal of waste, they can reduce their carbon footprint and help tackle climate change in a variety of ways, said Dr. Gruselle.

To do that, they can adopt two main strategies: climate adaptation — aimed at limiting the negative consequences of climate change and identifying new opportunities emerging from a changing climate; and climate mitigation — aimed at reducing greenhouse gases emissions.

She cited examples of both strategies in which businesses and industries can be proactive. For instance, they can use energy-saving devices to burn less coal, oil and gas and reduce carbon dioxide (CO<sub>2</sub>) emissions, and they can use renewable energies. They can invest in research on new energy technologies, implement new energy technologies and energy efficiency measures, advocate for policies such as greenhouse gas emissions trading and carbon taxes, optimize their business and manufacturing processes, limit air and water pollution and develop new crops better adapted to a changing climate. Moreover, some industries are involved in land-use change. For instance, deforestation, i.e., the clearing of forest lands, often means burning biomass, emitting CO<sub>2</sub> in the process, and loss of ecosystem services. Thus, industries could invest more resources in evaluating the

*Climate continued on page 25*

## MBA student referees wheelchair rugby

**M**BA student Josh Kearns '16 spends much of his downtime indulging his passion for speed, excitement and physical fitness.

He referees wheelchair rugby, a team sport for tetraplegia/quadruplegia athletes. The sport is played indoors on a basketball court and combines elements of rugby, basketball and handball. Using specially-designed wheelchairs, players compete in teams of four to carry a volley ball across the opposing team's goal line. Physical contact between wheelchairs is part of the game.

"It's a lot of fun — very rough and tumble, fast-paced, competitive and high-impact," said Kearns, who has been refereeing wheelchair rugby for nearly six years. "You have to be physically fit and ready to run two to four miles each game. It's quite mentally taxing, too, because you have to be constantly aware of what every player is doing and try to figure out how a particular play is going to develop."

Kearns, who earned his international certification with the International Wheelchair Rugby Foundation while officiating at the 2015 Parapan Am games in Toronto in August, hopes to officiate at the 2020 Paralympics in Tokyo.

"It has taken five years of dedication and hard work, doing well on rigorous written tests as well as performance tests on the court, to get where I am today," he said. "Being able to referee internationally is a dream come true."

Practiced in more than 25 countries, wheelchair rugby is played by 42 teams nationwide. It was developed in Winnipeg, Canada in 1976 and is a summer Paralympic sport governed by the U.S. Quad Rugby Association.

Kearns earned his bachelor's degree in international business at St. Vincent College in Latrobe, Pennsylvania, and works full time as division credit manager at Gilman Electrical Supply in Newport.

### Why do you enjoy refereeing rugby?

It's a great way for me to give back and help others. I love the community. There's truly a sense of family among the players, refs and support staff. Everyone looks out for each other. I've seen guys hit a player out of his chair, but as soon he's back up they make sure he's okay. It's all part of the game — everyone laughs and has a good time.

I am compensated for my travel and get a small stipend for each game, but no wheelchair rugby referee does it for the money. We do it because we love the sport.

### How often do you referee and where are the games held?

I typically referee one or two weekends a month from October through April, at school gymnasiums mostly across the U.S. My games have taken place in New Hampshire, Washington, D.C., Florida, Arizona, Pennsylvania, Maryland, South Carolina, New York, New Jersey and Kentucky. There are two referees per game. It can be very challenging for us — I've been in high-tension situations where players are screaming at me, asking why I made a particular call.

### Who plays wheelchair rugby?

Players are men and women from all over the country ranging in age from 16–58. Most are



Josh Kearns '16 (center)

medically classified as quadriplegic. Many have spinal cord injuries and some have polio or multiple sclerosis or are amputees.

### How long are the games?

Wheelchair rugby games consist of four eight-minute quarters. If a game is tied, three-minute overtime periods are played. Most weekends I'll have seven games; during a three-day tour I could have as many as 14.

### How did you become involved in the sport?

My sister, a physical therapist who coached the Pittsburgh wheelchair rugby team known as the Steel Wheelers, introduced me to the Tampa Generals. I started doing support work for the team, and the following season I met Terry Vineyard who has helped shape the sport as both a coach and referee. He began teaching me the sport and eventually became my mentor. ■

## Climate *continued from page 24*

ecological consequences of land-use change.

"While all these strategies can go a long way in helping to mitigate the effects of CO<sub>2</sub>, humans should also try to consume less and differently," she said.

She provided examples of business-related initiatives tackling climate change. She cited two websites that identify businesses working to stem climate change: [climatecounts.org](http://climatecounts.org) — which scores the world's largest companies on their climate impact to spur corporate climate responsibility and conscious consumption; and [bcorporation.net](http://bcorporation.net) — a

compilation of businesses and industries around the world certified by the nonprofit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency.

Such websites are extremely useful to consumers. "When consumers are able to make better informed purchasing decisions, they feel empowered," she said. "But even if we implemented today all the strategies mentioned, our actions would still have ramifications for the future because CO<sub>2</sub> stays in the atmosphere for decades to centuries. Thus, the solutions need to be global and long-term because such are the problems related to

climate change and environmental pollution."

Gruselle, who is working in UMaine's Forest Soils Program on an NSF funded project, focuses her research on forest soils and nutrient cycling. She received her forest engineer degree in 2002 from the Agricultural University of Gembloux in Belgium (now called the University of Liège Ulg), and her Ph.D. in environmental and forest sciences in 2009 from the Albert-Ludwigs University (Freiburg im Breisgau, Germany), studying litter decomposition in mixed Norway spruce–European beech forests. ■

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### **Strong** *continued from page 4*

investment experience, he founded SPIFFY (Student Portfolio Investment Fund), the Maine Business School's popular student-run organization that manages \$2.3 million for the University of Maine Foundation. He served as adviser for the group which celebrated its 20th anniversary last year.

Manev spoke about Strong's many accomplishments including his numerous scholarly articles, presentations and monographs, his three textbooks on investments and derivatives that have been translated into various languages and used in about 100 universities worldwide, and his distinguished service to the university, including serving for the last eight years as the faculty athletics representative.

"Still, Bob's greatest accomplishment is the thousands of students whom he has educated, helping many of them launch their careers in the financial world," Manev said.

Acknowledging that his retirement was bittersweet, Strong addressed the crowd. "I will miss the students," he said. "More than 1,000 have gone through SPIFFY to have successful financial careers at institutions across the state. I feel good about that. I'm also proud of the number of search committees I have been on at MBS. I've helped pick some pretty good people. I feel good about that, too."

Each fall Strong took a group of SPIFFY members to New York City where they toured the floor of the New York Stock Exchange and



**Bob and Kristen Strong (center) are surrounded by their children and grandchildren at his retirement party.**

met with other University of Maine Foundation money managers. Every spring he and SPIFFY members attended a student investment fund symposium in New York City where students interacted with financial industry leaders and learned best practices in investment management.

In 2014, Strong was instrumental in bringing Bloomberg terminals to MBS where he helped establish the Maine Business School's Gerard Cassidy '80 Capital Markets Training Laboratory. A chartered financial analyst, Strong served as the University Foundation Professor of Investment Education. He was named 2005 Distinguished Maine Professor by the UMaine Alumni Association and Maine's 2007 Professor of the Year by the Carnegie Foundation.

Beaming as he thanked everyone for attending the party, Strong confessed that he hadn't suspected a thing.

"You pulled it off," he said. ■

### **Digital** *continued from page 24*

The days fly by as he works on building a robust digital marketing campaign and helping to launch a new user interface that will provide a richer user experience and deliver new and exciting features.

"My goal is to drive downloads and acquire new users," he said. "We want to increase our install base from where it currently sits at around 750,000 to more than two million and our monthly active users from 35,000 to 200–250,000."

Digital marketing is constantly evolving, according to Burgess who spends much of his time reading and learning everything he can. "I am up to my eyeballs in data and am getting a crash course on app store optimization" to improve the visibility of the company's mobile apps in app stores like the Apple App Store or Google Play Store.

He is a devoted alumnus who remembers his roots. "MBS gave me a good business foundation and I try to give back as much as I can," said Burgess, who helped start the Black Bears of Portland which aims to strengthen and foster professional growth among UMaine alumni. He often gives career advice to students and helps them find internships and job shadowing opportunities.

"I know how invaluable experience is," he said. ■