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College of Business and Management Review- Spring/Summer 1998

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College of Business and Management

REVIEW

Northeastern Illinois University

Vol. 10, No. 1

Spring/Summer 1998

The Internationalization of the Curriculum: The India Project

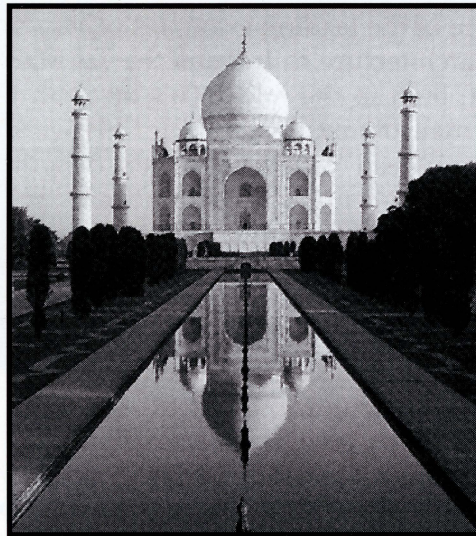
Their bags packed, their shots taken, their passports and visas in hand, 15 students and three faculty members from the College of Business and Management boarded an Air India plane at O'Hare to begin the first leg of their journey to Bombay, India.

"It's the opportunity of a lifetime!" senior Juan Beaton spoke for the group that had been preparing for their 10,000-mile journey since January when the "India Project" began in a third-floor classroom on a snowy Friday evening. Under the direction of Associate Professor Anil Pandya, 12 undergraduates and three graduate students began an in-depth study of India in preparation for their late March visit to that distant land.

During the Friday evening session, Professor Pandya and guest speakers covered the highlights of India's modern history, politics, economics, culture, and religion, with special emphasis on the recent growth of India's business sector.

Accompanied by Professors Yass Alkafaji, Mostafa Maksy and Anil Pandya, the students began their 15 day "whirlwind" tour of India with a stop in Bombay, the seat of India's industrialization. They then traveled on to Delhi, the capital of the country, and Bangalore, sometimes called the Silicone Valley of India, where India's growing electronics and technology industries are located. They also visited Agra and Mysore.

Students and faculty had the opportunity to meet with business and government leaders and to learn about the burgeoning markets of a land once valued primarily for the raw materials it produced.



The Taj Mahal

They also visited modern new plants as well as old well-established businesses, and financial institutions.

But it wasn't only business that occupied the travelers. There was time for visits to the incomparable Taj Mahal, the Elephanta Caves, the Red Fort and the South Indian Temples. These tours provided an opportunity for picture taking, sightseeing and shopping.

Upon their return to Chicago, the students continued their Friday night classes to complete their study of a fascinating land that now had become a never-to-be forgotten experience.

The Beginning

The India Project was in the making for over a year and a half. Under the leader-

ship of Dean Charles F. Falk, Professors Anil Pandya, Allen Shub, and Mohan Sood made long range plans for the course, with the assistance of Naresh Chandra, the Indian ambassador to the United States, and Consul General J. C. Sharma of Chicago.

Through the devoted work of this group and with the solid commitment of President Salme H. Steinberg behind the project, plans went forward. Professor Pandya went India to arrange for housing, sightseeing, and a series of meetings with local political and business leaders. External funding for the project made it affordable for the students at the cost of \$1,200 for the field study portion of the course.

NEIU Foundation Plays a Part

Generous donations to the NEIU Foundation in support of the university's international initiative for student study abroad and gifts for student financial assistance made the trip to India affordable for College of Business and Management students. A total of \$21,447 was provided by the Foundation. Especially significant was a major gift for study abroad from Albany Bank and Trust Company N.A. Its president and chief executive officer, Robert Gecht, is member of the NEIU Foundation Board of Directors. Other important contributions toward the students international study were made by Minann, Inc., Theodore W. Van Zelst, president; Associate Professor Charas Kinkle; and NEIU President Salme H. Steinberg.

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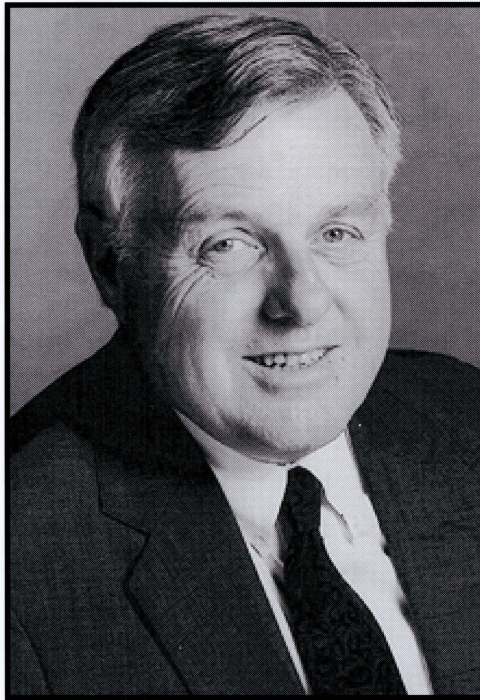
From the Dean's Desk

"The Trend Toward Self-Employment Requires B-School Adaptations"

Our nation is currently enjoying a period of almost unprecedented economic growth and development. We are at peace, inflation is in check, a federal budget surplus is on the horizon, and the rate of unemployment is remarkably low. This is the case despite the seeming contradictions stemming from still more stories of corporate downsizing which appear in almost each day's newspapers. An explanation of how good times can persist in the face of continuing corporate layoffs can be found in the remarkable growth of SMEs (small-to-medium-sized enterprises). SMEs have become true job-generating machines since the mid-1980's and up to the present. In short, any number of workers displaced by downsizing movements have adapted by pursuing self-employment, becoming entrepreneurs, and starting their own small businesses. These new ventures, and extant smaller businesses, have found prosperity serving niche markets-often providing products and services to newly downsized, larger firms that shifted to out-sourcing to meet many of their product, service, and labor needs.

Both practicing entrepreneurs and management educators agree that special knowledge and skills are needed by those who are self-employed. However, for decades, the majority of college level educational programs in business and management ignored these needs and focused upon business theories and practices which were more suitable for larger, Fortune 500-type firms. That has changed in a big way. Today many business schools have significantly altered their curricula to introduce students to self-employment and entrepreneurial activity as viable and appealing career options. In a similar vein, hundreds of schools now offer courses of study which are aimed toward providing knowledge and skills important to owner-operators of small businesses and to professional managers of SMEs.

With the assistance of a grant from the Coleman Foundation, the College of Business and Management at NEIU has been examining its own curricula to learn if enough attention is devoted to entrepreneurship and small busi-

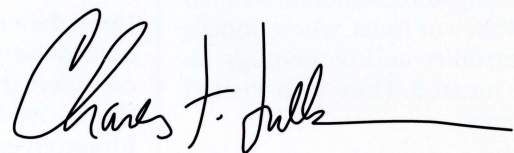


Dr. Charles F. Falk

ness management in its programs. The examination involves looking at available data concerning small business activity, reviewing the content of textbooks and other materials used in teaching entrepreneurship and small business management courses, and examining the curricula of other schools which are purported to have excellent small business management and/or entrepreneurship programs. While the examination is not yet complete, it seems clear that there will be changes in the NEIU approach to teaching business and management. What those changes will be is something that the faculty and the college leadership will soon be determining. In the interim, we feel safe in saying that the self-employment (starting your own business) "option" will be discussed with students much more in the future than it has been in the past. More importantly, students will have access

here to the knowledge and skills they will need to pursue such an option successfully.

In a related development, also abetted by the Coleman Foundation grant, the college is now making a debut as a provider of seminars and workshops for small business owner-operators who want to acquire new or improved skills that will help them "grow" their businesses; and similar programs for those who are just beginning to think about starting their own businesses. While the seminar and workshop series will be of modest proportion at the start, we do hope that it will grow into a steady stream of useful programs over time. We think our college can help foster continuing economic growth and development in our region because of its educational resources. We are committed to trying very hard to do just that.



Allen N. Shub Named Associate Dean, College of Business and Management

On December 1, 1997, Dean Charles F. Falk announced that Allen N. Shub had been appointed as associate dean of the College of Business and Management. Dr. Shub had served the college as acting associate dean since February of 1997. Prior to that time, he was chair, Department of Management, from July 1986 to June 1989. From July 1995 until assuming the acting associate dean role, he served as chair of the Department of Management and Marketing.

Dr. Shub holds a Ph.D. degree from Loyola University and is ranked as an Associate Professor of Management. His teaching



Dr. Allen N. Shub

and research specialties are in the areas of organizational behavior and human resource management. Before entering academic life, Dr. Shub held a series of increasingly more responsible positions in industry from 1969 to 1984. His initial employment was with Science Research Associates, then an IBM subsidiary, in Chicago. He next served Psychological Services, Inc. of Los Angeles. His last industry assignment was with National Computer Systems, Inc. in Minneapolis where he was a divisional vice president and general manager. Dr. Shub is licensed as a psychologist by the state of Illinois.

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What's Next?

Ask Dean Falk and he'll tell you Project Japan 1999 is in the offing. In the meantime, watch for the next issue of the *CBM Review* which will feature photographs and reports from the students and faculty members who traveled to far distant India in the spring of 1998.

Fulbright Scholar, Rezvanian Leaves for Azerbaijan

In June 1997, when he received the announcement of his receipt of a Fulbright award, Dr. Rasoul Rezvanian, associate professor of finance, began to plan for his ten-month teaching assignment in the city of Baku, capital of Azerbaijan. Formerly a part of the old Soviet Union, Azerbaijan gained its independence in 1991. Often called the Kuwait of central Asia, this small country situated near the Iranian border on the Caspian Sea is rich in oil and minerals. Baku is the site of two of the country's universities: namely, Khazar University and Western University.

Dr. Rezvanian has been teaching courses at both universities in subjects relating to finance, financial institutions, and investment market management. He also has traveled extensively throughout the region. "I have studied and collected a great deal of background information on the issues related to the economic transition of this newly independent state. I'm

happy to say that there will be an opportunity to add new deep dimensions to my research agenda." or Rezvanian went on to point out, "Although I teach my classes in English, I can speak the language of the country. This fact, I feel, enables me to make valuable contributions to the university community and to gain access to the financial sectors of the country."

When he returns from his assignment, Dr. Rezvanian will be asked to prepare an extensive report for the Fulbright headquarters. This report must cover all aspects of his experience. Dr. Rezvanian has already promised that he will share his experiences with his colleagues at NEIU and hopefully with the readers of the *CBM Review*.

Support Your College

A Message from Len Iaquinta, Director, Office of Development and Alumni Affairs

Over the past fifteen years, the College of Business and Management has been an integral part of Northeastern's mission by providing a quality, affordable education for our students. As the college continues to grow, alumni involvement is essential. Your degree is enhanced by the excellent reputation of the college and its graduates. Our graduates are among NEIU's most successful. We need your help to continue this tradition. Our students can benefit from the networking opportunities and other resources that you can provide. Gifts to the college help to:

- Provide scholarships to business and management students
- Enhance faculty and student professional development
- Assist students by providing financial aid for short term study abroad

Alumni and students of the college benefit from the enhancement of our high quality programs and services made possible by your financial and volunteer support.

For information, call the Office of the Dean at (773) 794-2647.

"Towards the Global University: Strategies for the Third Millennium," was the theme of a four-day international conference and exhibit in the city of Tours, located in the lovely Loire Valley in central France. Organized by a consortium of universities from the U.S., England and France, the program featured speakers from all over the world. **Dr. Charles F. Falk**, dean of the College of Business and Management, presented a paper on the third day of the meeting entitled, "Re-engineering Management Education: New Models for the Millennium." Following the conference, Dean Falk and his wife took advantage of their time overseas to tour several areas of France.

"Value Changing Perceptions from Baby Boomers to Generation X" by **Dr. Kevin Coulson**, assistant professor of marketing, was accepted for publication and presentation at the Midwest Decision Science Conference in Lincoln, Nebraska, held in March of this year. His article, "Sales Person's Perceptions of Equity and Justice and their Impact on Organizational Commitment and Intent to Turnover," co-authored by **Jim Roberts** of Baylor University in Texas, has been accepted for publication in the *Journal of Marketing Theory and Practice*. **Dr. Coulson** has also been invited to serve as a panelist on teaching and technology during the technology special interest group session at the summer *American Marketing Association* conference in Boston, Massachusetts, this coming August.

Peter Stonebraker, associate professor of management, was notified that Prentice-Hall will publish the second edition of the *Stonebraker-Leong Operations Strategy: Focusing Competitive Excellence*, a production operations management text. He also had his article, "Restructuring the Bill of Material for Productivity: Strategic Evaluation of Product Configuration," published in the *International Journal of Production Economics*.

The following faculty members were awarded the *Faculty Excellence Award for achievements in the 1995-1996 academic year*: **Kevin Coulson**, assistant professor of marketing; **Phillip Neal**, assistant professor of accounting and business law; **Narendar Rao**, assistant professor of finance; **Rasoul Rezvanian**, associate professor of finance; and **Myung-Ho Yoon**, associate professor of accounting. Congratulations!

These awards are in recognition of achievement during a specific academic year. Fac-

ulty may apply for this award or may be nominated by members of the university community. These awards recognize outstanding achievements in teaching, research and service to the university or to one's professional field.

Associate Professor of Marketing **Dr. James Hazeltine** and Associate Professor of Finance **Dr. Narendar Rao** were awarded tenure in 1997. **Dr. Rasoul Rezvanian** and Associate Professor of Accounting **Dr. Yass Alkafaji** were on sabbatical leaves in Spring, 1998, while Associate Professor of Accounting **Myung-Ho Yoon** has just returned from his sabbatical in Fall 1997.

Dr. Hamid Akbari, associate professor of management, was elected as representative to the faculty senate, the advisory committee on library/university media services and to the advisory committee on the honors program. **Prof. Anil Pandya**, associate professor of marketing, was elected to the faculty council on development and public affairs and the graduate college advisory committee. Assistant Professor of Accounting **Dr. Emmanuel Nyadroh** was elected to the faculty council on academic affairs.

Professor of Management **Durward Hofler** presented at the college's *Brown Bag Research Seminar and NEIU's Tuesday Talks* on the topic of diversity in the workplace. He also provided a training seminar for the Pittsburgh Police Department during the fall and spring semesters and attended the business session of the *International Association of Directors of Law Enforcement Standards and Training* in October. More recently **Dr. Hofler** presented a paper entitled, "Core Strategies for Changes with Strong Hurts" at the Midwest Business Administration Association Annual Meeting at the Palmer House in Chicago.

In addition to his busy early spring schedule, **Dr. Hofler** will present management of change training for the Memphis Police Department and the Tallahassee Police Department in late spring.

Phillip Neal, assistant professor of accounting and business law, has been appointed as editor of *Tax Lawyer*, the important developments issue. The *Tax Lawyer* is a quarterly journal dealing with issues of taxation and the practice of law. Specifically, Professor Neal will serve as editor of the Environmental Taxes Committee.

Yass Alkafaji, associate professor of accounting, and his colleague **Judith**

Aburmishan, of *Friedman, Goldberg and Mintz, Inc.*, presented a paper entitled, "How to Bridge the Gap Between Practice and Academe: Meeting the Challenges of the Twenty-first Century," at the 1997 *Global Business Trends Conference of the Academy of Business Administration*. The conference was held in Acapulco, Mexico in late December 1997.

Starting or Growing Your Business - Here's Help!

"Entrepreneurship" is the subject of an increasing number of articles in business publications across the U.S. In the May issue of *Working Woman*, for example, it was pointed out that 16% of women entrepreneurs cited the glass ceiling as their motivator for self-employment; another 40% stated that they struck out on their own because they were bored or stifled by the corporate milieu.

Whatever the reason, business men and women are recognizing the fact that the opportunities are out there, but how to get started? And better yet, how to grow the business once you do get started?

In answer to these two key questions, the *College of Business and Management*, with partial funding from the *Coleman Foundation*, recently offered a program which focused on the specific needs of the small business owner.

Under the leadership of **Jerry Waters**, acting coordinator of Business Seminars and Workshops, the first program, "Starting Your Own Business," was offered at Northeastern's Center for Inner City Studies, 700 East Oakwood Blvd. It consisted of eight individual workshops which covered topics such as financing, marketing techniques, and using the Internet. Taught by professors from the college and local area business people, the workshops were designed to provide would-be entrepreneurs with the knowledge and practical skills needed to launch their own companies.

A unique feature of the program was the individual consulting session when each participant had an opportunity for a one-on-one session with a professor who was qualified to examine and critique the actual business plans of course participants. According to **Jerry Waters**, "Suggestions for improvement of the plans were given in the hope that course participants would be able to secure financing for their new businesses."

Letters from the Shadows

Ralph Conrad, internship coordinator, received a number of E-mail messages from students who participated in the March, 1998 Shadowing Week. According to Conrad, "Two of the messages pretty well summarize the reactions of students who took part in this year's events."

Senior **Elva Ibarra** wrote: "Just wanted to tell you about my great experience at AMA. I spent the day with the Director of Marketing **Nancy Costopolus**. I had a real life experience since my day was a typical Monday at their office. I sat through several brief meetings with Nancy and witnessed the professional and sensitive manner in which she handled customer problems and employee issues. Thank you for your hard work in making this event happen for us."

Junior **Juan Beaton**, president of the Business and Management Club, wrote: "The person I shadowed was **Larry Masterson**, manager of the K-Mart in Bloomingdale. It was interesting observing his daily duties, especially in managing a large retailer at this time of year. I especially enjoyed the satellite broadcast with the CEO of K-Mart. The CEO explained the company's situation and gave a report on third quarter earnings. Thank you, **Mr. Conrad**, for doing a great job in facilitating this meeting with our sponsor. I'm looking forward to participating again next semester."

Student Shadow

Shadowing Firm

Ghaleb Azroui	U.S. General Accounting Office
Juan Beaton	K-Mart
Robert Brunner*	Illinois CPA Society
Linda Hawkins	Federal Reserve Bank of Chicago
Elva Ibarra	AMA
Suprasith Jarupathirun	Bantam Double Day Dell Publishing
Tom Kyriakopoulos	Northwest Financial Illinois, Inc.
Michael McCalley	American Express Financial Advisors
Ebrahim Muzemil	K-Mart
Hitesch Patel	Federal Reserve Bank of Chicago
Cesar Rivera	Bantam Double Day Dell Publishing
Teresa Strack	Friedman, Goldberg & Mintz, CPAs
Boris Tsarik	North Community Bank
Haris Zdralic	Bantam Double Day Dell Publishing

***Robert Brunner**, who shadowed at the Illinois CPA Society, has just received an offer from that organization to participate in a summer internship program there. **Ms. Kathy Knowles**, marketing manager for the group, recently contacted **Mr. Brunner** and **Ralph Conrad** to notify them of the offer. **Ms. Knowles** commented in making the offer, "I was very impressed with Robert when he visited us in March. I am sure he will make a real contribution to our marketing efforts here at the Illinois CPA Society."

The Value of Shadowing

Ralph Conrad pointed out that Shadowing Day, an annual event in the College of Business and Management, has several objectives: first, it helps students clarify their career direction; second, it helps students develop their business and social skills; third, it gives companies a "look" at potential employees; fourth, it develops business contacts for participants; next, it gives students an opportunity to learn something about a company or industry of interest; and finally, Shadowing Day provides an alternative to the long term commitment of an internship.

The College of Business and Management Moves North

In the fall of 1997, the College of Business and Management began offering classes in several areas of northeast Illinois, more specifically Lake County, as part of a multi-university program, coordinated by a partnership of public and private institutions of higher learning, including NEIU. Both graduate and upper level undergraduate courses, taught by full-time professors from the college are offered at the following locations:

- College of Lake County, Grayslake
- College of Lake County, Waukegan
- The Illinois Student Assistance Commission, Deerfield**
- Adlai Stevenson High School, Lincolnshire
- Lake County HS Technology Center, Grayslake**

***Distance Learning courses are beamed to these two locations from Northeastern's Chicago campus utilizing state of the art interactive video technology.*

Background

Illinois state legislators from the Lake County area had identified the need for a four-year public university in their region. Northeastern's leadership stepped in and provided the citizens of Lake County with their first opportunity to earn a four year degree and take graduate level courses near home.

According to **Dean Charles Falk**, "NEIU is presently awaiting approval from the Illinois Board of Higher Education (IBHE) for permission to offer five full degree programs in the area: accounting, finance, general business and, at the graduate level, the MBA and the new MSA program. We are off to a slow start with our enrollments, but we are positive that the 'Lake County Initiative,' as we call it, will grow as more individuals and firms know that we are expanding into their area and as they become aware of the quality of our programs."

Heard It Through the Grapevine

Nanetta Bryant (Finance, '96) is a benefits specialist with Watson Wyatt Worldwide in downtown Chicago. "They are training me all the time and I am learning a lot," she recently reported.

Joe Cappa (Management, '94) just received his MBA from North Park University. He is currently a distribution supervisor at ENESCO in Elk Grove Village, Illinois.

Israel Pinal (Finance, '95) has been a trader with the Hanley Group. He is excited about his new experience in trading Dow options at the Chicago Board of Trade.

Vanessa Russell-Palmer (Accounting, '98) has received a \$1,000 scholarship from the Illinois CPA Society. Upon graduation in May, Vanessa returned to Abbott Laboratories where she interned last summer. She will be working in the Financial Professional Development Program (FPDP) which is set up to train in-coming accounting and finance majors to be managers. "It's a tough program to get into," she recently said. Vanessa expressed her thanks to **Ralph Conrad**, internship coordinator, for his help in obtaining her original internship and subsequent job offer with Abbott.

Mike Delaney (Accounting, '94) ran into **Dr. Yass Alkafaji** in Kansas City last summer. In his "follow up" E-mail to **Dr. Alkafaji**, Mike wrote, "One thing I really took to heart from your lectures and from speaking with you was your emphasis on being ethical at all times. I want to thank you for the warnings and for stressing the importance of integrity with me and my fellow students."

Scott Hunter (Accounting, '97) reported on his career shadowing day experience: "It's a great idea. It allows you to get into a company and see how things are really done in the workplace that apply to your major. It also gives you an opportunity to know how the whole company operates."

Ken Watkinson (Accounting, '97) graduated with honors from Northeastern and was hired as the staff accountant at Friedman, Goldberg and Mintz, Inc., a Deerfield accounting firm.

Tina Markley (Finance, '84) has joined Concord Homes as a sales representative at Capris in Niles, one of the home builder's town home communities. She oversees the daily responsibilities of the office and generates sales for the company.

Maryann Larson (Finance, '85) obtained a Florida real estate license and is now a broker, specializing in negotiating the purchase or sale of various types of businesses.

Tim Branick (Finance, '91) is a quality control manager at the Federal Home Loan Mortgage Corporation in Virginia.

William Dotson (Marketing, '94) is excited about his new business in interactive distribution marketing.

Maria Gialamas (MBA, '95) is a consultant at Keane, Inc. and has won several awards in recognition of her excellent work at the company.

In the last two years, the following COBM students have been inducted into the Illinois Chapter of Alpha Chi: **Jo Kim, Maher Qasem, Bobby Roumbos, Vanessa Russell-Palmer, James Davis, Scott Johnson, Anthony Medina, Michael Ordija, and Joseph Steam.**

Lydia Galecki (Management, '96) who served as president of the Business and Management Club has recently received another promotion at AllState Insurance Company.

Toni Collins (Management, '96), former vice president of the Business and Management Club, has just been promoted to general manager of Clique, a popular night club on Chicago's west side. Toni has recently taken the GMAT and plans to enter DePaul University in the fall to begin her work on her MBA.

Wedding Bells!

Bruce Brzoska (Finance, '92) recently married **Andrea Antich** (Management, '92). These two COBM graduates met while attending Northeastern and participating in APICs activities. Since graduation Bruce has been working as a purchasing agent for Fuji Films in Itasca, Illinois, where he has had a number of promotions. Andrea is a senior purchasing agent with the city of Chicago. She has an office at O'Hare Airport and another at City Hall. The newlyweds reported that they recently purchased a condo in the Loyola area, not far from Lake Michigan. Bruce is finishing his MBA at Webster College's satellite facility in Schaumburg, Illinois.

Congratulations to **Calvin L. Giles** (Management, '93) who won the democratic nomination for his district in the recent primary election. Giles is running for his second term as State Representative in the Illinois Assembly. He serves the Eighth Illinois District which covers Austin and Oak Park. Good luck in November, Representative Giles!

Russian professor **Sergey Polbitsyn** (MBA, '97) has returned to his home town of Ekaterinburg in the Urals mountains where he is back in his classroom at Urals State Pedagogical Institute. He has also taken on the role of associate dean at the institute. In his spare time, Polbitsyn has launched a weekly radio program, "School for Investors," modeled on Louis Rukeyser's popular TV show, "Wall Street Week." The newly organized radio show features local experts discussing Russia's emerging stock market. "It's an educational program," explains Polbitsyn, "we want our listeners to learn about the financial markets, a totally new concept in Russia."

Dr. Kevin Coulson reports that he recently had lunch with **Susan Leeson** (Marketing, '97) who is now a marketing specialist with Technician, Inc., a Chicago-based computing consulting firm. The firm is currently working in partnership with Microsoft, Inc. According to Coulson, "Susan has a huge amount of responsibility, but she is handling it well. We can be very proud of her."

Xavier Maldonado (Management, '95) has been promoted to manager of Home Improvements, Lawn and Garden and Sporting Goods, at Sears' Six Corners store on Chicago's north-west side. Maldonado began his career with Sears while still in the College of Business and Management, and he had been promoted to manager of Auto Services prior to graduation.

Dave Jordan (Accounting '94) is working at Stepan Chemical in Northfield, Illinois, as a tax accountant. He reports that he is finishing up his masters in taxation at DePaul University.

Carnie Asimakopoulos (Accounting '94) in town to celebrate Greek Easter with her family stopped by the Business Etiquette Dinner on April 18. She is now living in Irvine, California, where she works for Home Base, Inc. as an inventory analyst.

Another College of Business and Management alumnus, **Steve Duskey**, (Management '94) F attended the Business Etiquette Dinner and had an interesting account of his activities since leaving NEIU. Over two years ago, he was hired by Motorola as a consultant. His stay was to be for 30 days. He has now been at Motorola for over two years and is very enthusiastic about his position as a "troubleshooter" in IS. He reports that there were six Northeastern grads in his original department of 11. The group has stayed friends and frequently get together after working hours.

Make a Date with the GMAT

"Have you taken the GMAT yet?" is a frequently asked question in the admissions offices of graduate schools of business throughout the world. A good score on the GMAT (Graduate Management Admissions Test) along with an individual's grade point average and a thoroughly completed application form are combined to produce an index used for applicant screening. A high enough rating on these items and an applicant is accepted to a graduate school of business.

Preparing for the GMAT

The most effective way to prepare for the GMAT is with a structured review program that covers content and test-taking strategies, sets deadlines and paces learning. Northeastern Illinois University's GMAT preparation course, taught by experienced professors, provides the students with the knowledge and test-taking skills that have been developed over the years.

Top Quality Materials

Northeastern professors use study materials developed and published by Cambridge Educational Services, Inc. The materials are written by **Dr. Thomas Martinson**, the author of over 35 test preparation books. Any changes in the GMAT test format are incorporated into the course materials. All course materials are included in the price of the course.

Registration

The GMAT preparation course is offered five times per year; sessions are conducted on Saturday mornings from 9:00 a.m. to 1:00 p.m. on NEIU's main campus.

For further information about the GMAT or the GMAT preparation course, call the Office of the Dean at the College of Business and Management, 773-794-6145, or check GMAT's web site at <http://www.gmat.org>.

CBM Review

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Congratulations, CPA Winners!

"The biannual Uniform CPA Examination is both eagerly awaited, and feared, by thousands of accounting students. Though, for good reason. It's the biggest single obstacle one must overcome to become a CPA. Pass all four parts and you never have to face it again. This is the good news. The bad news, however, is that the pass rates are terrifying—less than 30% pass at any time."

New Accountant Magazine, January, 1998,

The good news for two COBM grads is that they did pass the CPA exam. Congratulations to **Robert Koterwski** (Accounting, '96). Robert recently wrote to Professor Neal, "Hard work has paid off. After my second attempt at auditing, I have successfully completed all four portions of the CPA exam and now can make my name much longer. I would once again like to thank you for your enthusiasm and excellence in education, (namely Individual Taxation, Business Law 1, and Auditing). I continually refer, in my past, to your teachings and methodology. Passing the exam validates my education, and I hope I will continue to validate your work and Northeastern throughout my professional career."

Paul Unger (Accounting, '95) passed the CPA exam recently and has accepted a position as staff accountant with Marmion Corporation in Chicago.

Illinois to Raise Minimum Requirements for CPA Hopefuls

Will future CPA hires be capable of balancing the books, reciting Shakespeare, and determining the gross national product of Zambia? It's possible. After the year of 2001, CPA candidates in Illinois and most other states will be well-rounded professionals.

That's the purpose, anyway, of the "150-hour rule," a provision that more than half the state legislatures in the United States have enacted. The rule is already in effect for CPA candidates in seven states. In general, the law calls for future CPA's to have an additional year of college to bring their total semester hour count to at least 150. Many of the states will allow students to choose the classes they will take to fulfill the requirement.

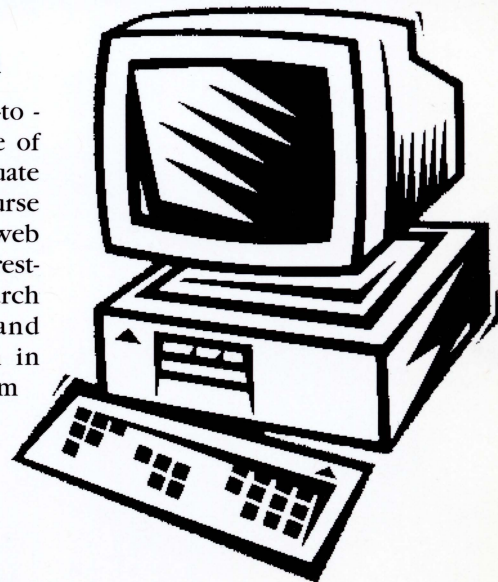
While legislatures in many states continue to debate the issue, thousands of accounting students are trying to prepare for their college and professional careers. Will an additional year of college help them become wellrounded CPA's needed to tie businesses in the future? That's an exam that will be graded in the years to come.

Northeastern Illinois University will soon be announcing an MSA program, (Master of Science in Accounting), which should be launched in 1999, pending approval by the Illinois Board of Higher Education. Please check the university's web site for the most up-to-date information on this new program.

Have You Checked Our Web Site?

Look us up at
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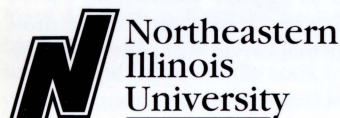
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