
Dialogue: News from the Monte Ahuja College
of Business

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Monte Ahuja College of Business

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Dialogue

News from the Nance College of Business

News from the Nance College of Business

JANUARY/FEBRUARY 2008

UpFront: Advancing Partnerships in 2008

I would like to personally welcome everyone back from winter break. In 2008, Nance looks forward to continuing to advance its partnership programs for the benefit of our students and faculty as well as the Northeast Ohio community. Our partnerships include alliances and collaborations with businesses in the public, private, and non-profit sectors. Over the next few months we will look at how our partnerships benefit the faculty, student body, and business community. The *Applied Business Scholar Program* has been particularly effective. This program has proven to provide positive outcomes for the college and local businesses.



Dr. Robert Scherer, Dean, Nance College of Business

The *Applied Business Scholar Program* began in 2005. Dr. Oya Tukel and Dr. Susan Slotnick were the first two faculty members to participate in the program. They worked for Mittal Steel on a decision support system for demand management. To complete the project Dr. Tukel and Dr. Slotnick conducted research on customer relationships and lead-time estimation. Dr. Alan Reichert participated in the second round of the *Applied Business Scholar Program*, working at Key Bank in 2006. Dr. Reichert developed a quantitative system of risk management to help define potential losses in the U.S. agricultural sector. Dr. Reichert's work was so successful that he continued to do part-time research for Key Bank after his term as Scholar ended. Dr. Bathala is the current *Applied Business Scholar*, working at National City Bank.

Since its inception, the *Applied Business Scholar Program* has provided unique opportunities for the business community and our faculty. Local businesses have profited from having access to applied research capabilities and the intellectual capital of our faculty. Dr. Tukel, Dr. Slotnick, and Dr. Reichert were able to apply their knowledge while also learning about relevant and contemporary business issues. In turn, these faculty take new insight gained in the program into the classroom. Our students benefit from having professors that understand current business practices.

Partnerships such as the *Applied Business Scholar Program* help to fulfill our mission to drive "the global significance, economic vitality, and sustainability of the Northeast Ohio region." They develop a network of shared communication and expertise between the Nance College of Business and our Northeast Ohio business community. Professors bring their knowledge back into the classroom, exposing our students to current practices that they would not learn otherwise. As our partnerships continue to grow, we will continue to impact the economic vitality of our region.

Nance Responds to United Nations' Call to Action

The Principles for Responsible Management

The United Nations has launched an initiative as part of its Global Compact to encourage Business schools to adopt and impart six “Principles for Responsible Management Education (PRME).” The UN Global Compact is the “world’s largest voluntary corporate responsibility initiative” and includes signatories from companies, organizations, and academic institutions worldwide. As an AACSB-accredited institution, The Nance College of Business has been asked to participate in the PRME initiative, whose goal is to use academia to teach the importance of responsible corporate citizenship.

The reasons behind the formation of PRME, as stated on the UN Global Compact web site are that, “Through thought leadership, research, educational resources, learning know-how, and educational infrastructure, this sector can increase knowledge and understanding of corporate citizenship, and thereby advance the agenda of the Global Compact at the local and global level. In addition, academia plays an important role in shaping future business leaders and educating them on the importance of responsible citizenship. Thus, it becomes a powerful driver of the Global Compact as a whole.”

Associate Dean Benoy Joseph expresses that Nance is committed to fulfilling the United Nations’ call to action. “Nance has required courses for both our graduate and undergraduate students that specialize in teaching corporate social responsibility and ethical decision making. These courses force students to confront issues that they would not run into in traditional business classes. The PRME initiative is synergistic with our own goal to give student’s tools for creating ethical mechanisms within their future organizations. We are teaching our students to make decisions based on ethical models.”

Nance will be signing on to the PRME initiative, as it supports our mission to drive “the global significance, economic vitality, and sustainability of the northeast Ohio region through business education, research, innovation, leadership, and collaboration.” We will ensure that ethical and sustainable business practices are a part of the curriculum and our students are prepared to become responsible business leaders.

Featured Alumni: AJ Magner, Vice President, The Staubach Company.

In taking advantage of the well rounded degree opportunities at CSU, alumni AJ Magner has sharpened the skills one needs for a fulfilling professional and personal life. AJ moved to Cleveland in 1997 from New Orleans, Louisiana to earn his Masters in Urban Planning Design and Development with a concentration in Real Estate and Economic

Education

As institutions of higher learning involved in the education of current and future managers we are voluntarily committed to engaging in a continuous process of improvement of the following Principles, reporting on progress to all our stakeholders and exchanging effective practices with other academic institutions:

Principle 1. Purpose : We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

Principle 2. Values : We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

Principle 3. Method : We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Principle 4. Research : We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Principle 5. Partnership : We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Principle 6. Dialogue : We will facilitate and support dialog and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students.

Development from CSU's Levin College of Urban Affairs. While attending classes at CSU, he quickly began to build a personal and professional network.

AJ utilized the interdisciplinary education that CSU offers. After earning his Master's Degree in Urban Planning in 1999, he went on to complete the Executive MBA program in 2003. The EMBA program prepared AJ for his current position as a Vice President at The Staubach Company where he delivers real estate portfolio management, transaction management, merger & acquisition support and strategic consulting solutions to corporate and public sector clients. AJ said that a particular strength of the EMBA program is its emphasis on team building and management skills, which he draws on constantly in his career. He also deals with marketing, finance, tax, environmental issues, and law on a daily basis.



L to R: Nolan, 3, AJ Magner and Gus, 18 months

AJ enjoys working in the real estate business because he interacts with a broad spectrum of the population, from the “building maintenance man to self made millionaires”. His work often involves repositioning and marketing environmentally contaminated sites for redevelopment. AJ says that he feels incredibly rewarded when he sees new assets developed on properties that were once considered liabilities to their owners.

In reflecting on his experience at CSU, AJ appreciates the dedication of Nance's professors to the success of their students. He particularly admires Dr. James Webb, Professor of Finance and Director of the Center for Real Estate Brokerage and Markets, whom he says has “gone above and beyond the call of duty” as a professor and a mentor to help guide him in his career.

Although AJ has a successful and fulfilling career, he is most proud of his role as a husband and father. AJ and his wife Caitlin, a graduate of CSU's Marshall College of Law, have two sons, Nolan, age 3, and Gus, 18 months. They are expecting a third child in June.

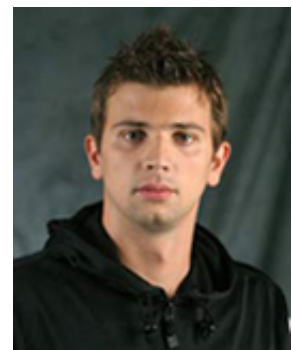
AJ is glad to raise his family in Cleveland, claiming that it is a “small town, family-supportive environment with all the amenities that you find in larger cities.” He says that, “people who leave the city often come back, and that says something about Cleveland.” A Clevelander by choice, AJ shows a strong commitment to the region. His knowledge of management and urban planning intersect in his involvement with the tax incentive review committee for the city of Lakewood

As an accomplished professional, a family man and civic participant in Northeast Ohio, AJ Magner exemplifies the character and talent of a Cleveland State University graduate.

Featured Student: Nedim Nisic

Nance student Nedim Nisic will be participating on the Olympic swimming team for his home country, Bosnia, in the 2008 summer Olympics in Beijing. Nedim came to CSU in 2005 from Tuzla, Bosnia. He is an undergraduate in his junior year with a double major in International Business and Marketing. Nedim is also a member of the CSU Men's Swimming team, competing in the butterfly and freestyle events. Despite his busy training schedule, Nedim maintains a 3.5 GPA.

Nedim trained with the nine other members of the Bosnian team from December 18th through January 10th in Iceland. The four with the best



times will practice until June. Then Nedim will have to qualify for Olympic times before the games begin to actually compete in Beijing. Nedim says that it is his dream to compete in the Olympics, and that he will do his best to achieve that goal.

Nedim Nisic

Nedim is dedicated in maintaining both his athletic and academic progress simultaneously. He will still be taking 12 credit hours while he trains in Iceland. Nance professors have helped him to develop an online class schedule, and he will also be involved in an internship abroad. He credits the CSU athletic department has excellent facilities that have helped him to progress in his training.

Like the alumnus featured above, Nedim exemplifies the seriousness of purpose that characterizes the students of Cleveland State University.

Nance Students utilizing Study Abroad Opportunities

Nance has seen an increase in its students choosing to study abroad. There is a strong commitment on the part of both the administration and faculty to increase global awareness and study abroad participation. A study abroad experience teaches students marketable skills that employers look for. Students gain an understanding of international business practices and learn to conduct research by another country's standards. They also develop a greater multi-cultural awareness of others and international issues. Research programs provide students with the opportunity to connect with business leaders and to conduct projects that they would encounter in the work place.



Dr. Thomas W. Whipple with students in London, 2007.

Many students decide to participate in short term study abroad programs led by faculty. In fact, the Nance College of Business is running the highest number of short term faculty-led programs at CSU this academic year. These programs focus on going abroad to conduct specific research assignments for Northeast Ohio companies. Dr. Thomas W. Whipple, Professor and Chair of the Department of Marketing annually organizes a short term program that takes students to Buckinghamshire New University in England. They spend two weeks in May conducting research in London. Students are divided into teams and independently collect information, set appointments, and administer surveys to fulfill the individual research needs of Cleveland-based companies. The program earns the students four credit hours in Marketing 440 or 640. Marketing students also recently visited France. (See "CSU Students Visit Four Companies in France")

Dr. Whipple also leads a short term program in Germany during spring break. The program is conducted through a partnership with the Berufsakademie Heidenheim and earns the students three credit hours for International Business 491 or Marketing 491. Students are able to visit renowned companies in Heidenheim, Munich, and Berlin. This company tour gives students hands on experience and a global view of how European businesses are run. Students also spend time at Berufsakademie Heidenheim, providing them the opportunity to interact with German students.

Professor Misra, Professor and Chair of the Computer Science Department, is involved in a new global business certificate program that involves Nance students working with students from Chile and Germany. The program lasts from January through May 2008, and will be held in all three countries at different times. Students will communicate with each other through

interactive video, and will meet on April 24 in Chile to present their finished projects. The goal of the program is to have students working in multinational teams to complete real projects for organizations. The program is being sponsored by Nordson Corporation, Vita- Mix, and Swagelock. Part of the travel costs for Nance students has been covered by a grant from the U.S. Department of Education.

There are other short term study abroad programs that Nance students can participate in to gain international research experience. In addition to short term programs, the College of Business has semester or year long exchange programs with our partner universities in Chile, France, Germany, Spain, and Sweden that allow students to study abroad while only paying their CSU tuition. Business students can also design their own study abroad program. For more information on short and long term study abroad programs, students can visit the Global Business Center in BU 327, or the Center for International Services and Programs located on the 11th floor of the Keith Building.

Does your Company Need Free Market Research?

The Nance College of Business Administration is currently seeking project proposals for next year's study tours. Companies looking to benefit from free research in England that focuses on real- life issues facing Cleveland area companies can contact Dr. Thomas Whipple at t.whipple@csohio.edu.

Key Foundation gives \$150,000 for Student Managed Investment Fund, Business students will invest \$300,000

The Key Foundation, a foundation funded by KeyBank, has awarded 150,000 to the Nance College of Business Administration to create the KeyBank Student Managed Investment Fund (SMIF). KeyBank's generosity will allow students to gain real-world experience in investments and portfolio management using real money, thereby boosting their academic credentials and career opportunities.



Dr. Chenchu Bathala

The Key Foundation will provide \$50,000 per year for three years to create the KeyBank Student Managed Investment Fund. The Nance College, through the Cleveland State University Foundation, will match Key's funding with \$50,000. In addition, the CSU Foundation Investment Committee voted unanimously to place \$100,000 of the CSU Foundation endowment with the SMIF, bringing the total initial investment in the Fund to \$300,000. The Fund will become self-sustaining.

SMIFs are recognized for their value in teaching students, especially finance majors, about critical aspects of investment analysis, investment decision-making and portfolio management. Students will gain valuable hands-on experience by investing real money in different types of vehicles — stocks, bonds and mutual funds — based on their own research and evaluation of risk and return.

"We're most grateful to Key for this wonderful opportunity for our students. The Fund is an excellent teaching tool to prepare them for careers in finance and related fields," said Dean Scherer. "Student fund managers will gain real-world experience with real risks and rewards. This advanced experience has the potential to make a great impact on the economic vitality of our region."

"This program is a perfect fit for our charitable giving strategy of promoting economic self-sufficiency through financial education and workforce development," said Margot Copeland,

Director, Corporate Diversity and Philanthropy for KeyCorp. “And we are proud to partner with the Nance College of Business, to help continue their fine tradition of training the business leaders of tomorrow.”

Currently, there are 200 SMIFs in the U.S., many of which out-perform their benchmarks. For example, the fund at University of Minnesota’s Carlson School provided a return of 37.5% during 2005-06 versus 27.8% for the Russell 2000 growth-stock index. The University of Houston’s Cougar Fund, which manages \$5 million, generated an 8.8% annualized return since its inception in 2002, compared to a 5.6% return for the S&P 500 Index over the same period.

The gift from the Key Foundation enhances the Nance College’s expertise in financial management and allows the College to attract and retain the best students, Scherer said.

The student managers will also reflect diversity in academic backgrounds and professional experience as well as race and nationality. Business administration, finance and accounting programs are among the top 15 majors chosen by minority and women students at Cleveland State at the undergraduate and graduate levels. Plans are to use a portion of the earnings for a scholarship that would reflect a commitment to diversity.

The KeyBank SMIF will complement the Nance College’s Stalla-Becker Conviser partnership that offers a for-credit course to prepare students for the Chartered Financial Analyst (CFA) exam. Cleveland State is the only school in the region to offer a course to help students prepare for this rigorous exam that establishes the highest level of proficiency in investment-related experience. Students pursuing the CFA will be able to apply the core concepts of investment decision-making as managers of the KeyBank SMIF.

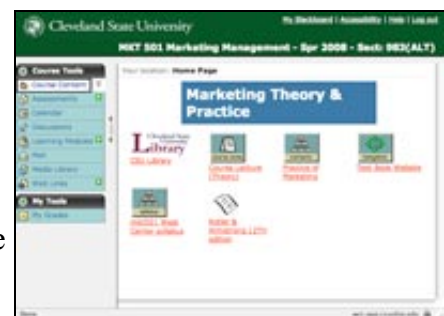
A website for the Fund will be created, and students will prepare quarterly reports that will include the Fund’s current holdings, major buy/sell decisions, performance for the quarter relative to the benchmark (S&P 500 Index), measures of risk and return and other news.

An Advisory Board to mentor students may include representatives from the College Dean’s Office, CSU Foundation, KeyBank, the investment industry and finance faculty.

Additional News

Nance Expands Online Course Offering

Nance continues to expand its online course offering for the convenience of our students. Starting in the fall semester of 2008, all MBA Level II courses will be offered online. The effort to develop the online courses is being led by Dr. Heidi Meier, Professor of Accounting, who has been teaching Internal Auditing online since 2004. Dr. Meier is leading a team of her fellow Faculty members who are each responsible for the development of one MBA Level II course. The team receives support from the Center for E-Learning.



Blackboard

The number of web-based courses has continued to grow since Dr. Meier developed the first online course in 2004. Two additional auditing courses went online in 2006, as well as Dr. Kenneth Mayer’s MKT 301 course, and Dr. Jayne Fuglister’s ACT 460/500 course. Starting in the summer semester of 2008, FIN 353 will also be accessible online, taught by Dr. Haigang Zhou

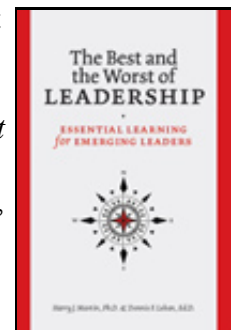
All online course development and web enhanced courses are conducted through Blackboard, the learning system that replaced Web CT in fall 2007. Blackboard gives students the ability to hear the instructor's voice, receive lectures, work collaboratively with other students, and turn in assignments online. Nance is working to have online classes provide students with greater feedback. After homework assignments are submitted they will immediately be graded through an automated grading process. Students can see where they made mistakes, read instructor's feedback, and have the option to resubmit their work.

Enhanced student-to-student and faculty-to-student communication is another benefit of online classes. Blackboard offers many tools, including discussion boards, chats, and e-mails to increase communication between class members and faculty. Research has shown that a measure of anonymity, which a web-based course can offer, increases student motivation and participation in class discussions and projects.

Students can expect more online classes to become available each semester. To learn more about the online courses being offered at CSU, contact the Center for E-Learning at 216.875.9623 or p.karol@csuohio.edu.

Dr. Harry J. Martin Publishes *The Best and the Worst of Leadership: Essential learning for emerging leaders*

Congratulations to Dr. Harry J. Martin, Associate Professor in the Department of Management and Labor Relations, who recently published a new book, along with co-author Dr. Dennis F. Lekan, President of Corporate Leadership Associates, LLC. Published by Adams Publishing, this book entitled, *The Best and the Worst of Leadership: Essential learning for emerging leaders* helps you develop your leadership skills by introducing you to "some great leaders, as well as some really bad ones." It challenges the you to "explore your personal values and develop a set of principles that will help you develop resilience against forces that undermine effective leadership." You can order a copy of the book by visiting www.bestworstleader.com



The Best and the Worst of Leadership

Nance Hosts Angel Fair

The Nance College of Business hosted the region's first Angel Fair on November 29th. The term Angel Investors refers to people who invest in new businesses that are in the early stage of development, and need a significant amount of funding to grow their business. The event took place in the historic Fenn Tower, co-hosted by Jumpstart and the Ohio Venture Association.

In 1929 Fenn Tower opened as a town and country club, serving as a gathering place for local business investors. Although it closed during the Great Depression, today Fenn Tower has been restored by Cleveland State University. In light of its history, Fenn Tower was the ideal location to host an event that embodies growth for new businesses and the surrounding community.

Twenty promising new companies shared their business plans with the Angel Investors. If these companies are able to expand their market capabilities they would stimulate development for themselves and the local area. Dean Scherer gave the opening address, discussing how the Angel Fair coincides with the College's mission of "driving the global significance, economic vitality, and global sustainability of the Northeast Ohio region." Judging from the quality of the

new companies' presentations and responding interest of investors, the first Angel Fair was a success.

True to their name, angel investors are a definite blessing to Cleveland and the overall Northeast Ohio region. Over the last three years, angel investors have helped to attract over \$500 million to the Northeast Ohio area; \$318 million of which was in 2007 alone. While some may not consider Northeast Ohio to be especially innovative, angel investors help to prove this belief wrong by investing in the rapidly growing entrepreneurial environment Cleveland has to offer. In 2006, Entrepreneur Magazine listed the region as one of the hottest areas for growth, even outperforming San Francisco, Seattle and New York. Northeast Ohio has significant research, development and educational facilities that host 18,000 employees. These institutions provide start-up businesses with new "brains" that won't drain away. Angel investors feel secure investing in an area known for its recent growth and local talent.

Within the realm of new Cleveland-area businesses, health care and biotechnology firms dominate. While \$318 million was pumped into local businesses by the generous angels, \$241.8 million of this came into health related industries. In the last few years, Cleveland has surpassed nearly every other major Midwest region, including long-time rival Chicago, to arrive neck-to-neck with Minneapolis in terms of angel investment. Although Minneapolis boasts more investments in terms of capital, Cleveland outranks all other cities in terms of the number of companies who receive initial investment through angels. Twenty-eight companies have gotten off the ground as a result, with Minneapolis trailing at twenty-five.

Along with this business-friendly start-up climate, several successful biotechnology firms have moved to the Northeast Ohio region in light of the benefits that the area has to offer. Aeromics, Retinagenix, Polgenix (both from Seattle), and Thromgen (from Ann Arbor) are to name but a few. In fact, the President and CEO of BioEnterprise, an organization that links new biotech firms with potential angel and venture investors, believes that Ohio will overtake Minnesota as a leading area in the health and biotech industry. Much thanks can be attributed to angel investors, who while earning a fair stake in the companies they buy into, also earn a reputation for creating a vital "rebirth" in the Northeast Ohio region.

Online Advising Appointment Scheduling for Business Students

Starting February 1 business students can schedule an appointment with an advisor in the College of Business using our online appointment scheduling system. The system adds a level of convenience to your academic planning, allowing you to schedule an appointment with your chosen advisor, cancel or change an appointment, and receive appointment reminders via email. The system is designed for both graduate and undergraduate students.

To use the automated appointment scheduling system, visit www.csuohio.edu/cba/advising/appointment.html. Select your program and you will be presented with a list of appropriate advisors. Select the date on which you would like to schedule the appointment, and then choose a time based on your advisor's availability. First time visitors will be prompted to create an account.

You can still schedule an appointment the old fashioned way by calling 216.687.3729 for undergraduate students or 216.687.3730 for graduate students.

Fall 2007 Valedictorian Ann Kristancic, BBA in Accounting

Nance student Ann Kristancic represented the undergraduate student body as the valedictorian for fall semester 2007. Ann majored in accounting and minored in finance and graduated with a 4.0 GPA. During her time at CSU, Ann was an active member of the Student Chapter of the Institute Management Accountants, and of the accounting fraternity Beta Alpha Psi.



Ann Kristancic

Ann was nominated for valedictorian by several professors for her consistent academic achievements, involvement in student organizations, and professional skills which she gained from interning in financial companies while still a student. After interning at Ernst & Young, Ann was offered a full time position after graduation. She is currently employed there, and feels that the effort demanded by CSU professors have prepared her for challenges at work.

Ann said that she felt honored to be chosen by President Schwartz to represent the students of CSU as valedictorian. She knew that, like herself, many CSU students balanced their education with work, and involvement in extracurricular activities. Ann said that “sitting on stage and watching all the students get their diplomas was a great experience.” She enjoyed seeing how all the hard work and dedication of students paid off.

Ann’s career goal is to be a professional accountant. In addition to working at Ernst & Young, she is currently studying for the CPA exam. Ann plans on pursuing her MBA after she gains some career experience.

Four Nance students win Scholarships from Greater Cleveland Mortgage Bankers

Four Nance business students were the winners of a scholarship from the Greater Cleveland Area Mortgage Bankers Association (GCMBA). They accepted their awards at a meeting of the GCMBA on January 15, 2008. The winners included Brian Constantine, Jhanine Shy, and Samantha Krause (not shown) who are all Finance majors in the BBA program, and Marie Cervay, who recently earned her BBA at Nance and has now started the Accelerated MBA program.



Marie Cervay



Jhanine Shy



Brian Constantine

CSU Students Visit Four Companies on Study Tour in France

Donna Davisson, Instructor in the Department of Marketing, recently lead a group of students on a ten-day study tour of Paris, France. The course offered students 3 credits toward their degree requirements and included four company visits and a lecture at the ESSCA school in Paris. All of the companies except one were headquartered in



L to R: Tiffany Ponds-Kimbrow, Steven Harris Jr., Shadie Andraos, Elaine Sulowski, Antonietta Stassi, Zachary Dries, Lola Judy V, and Kristen Ehaz

France, providing students with a unique, French view of retail management, services operations, and global manufacturing. Lubrizol, the only American company represented in the tour, played a key role in furthering CSU's established relationship with this local company. Students were treated to a plant tour, as well as a walking tour of Lubrizol France's beautiful

location: Rouen. Other companies included Kiabi, a large clothing retailer, Bouygues Telecom, a French wireless services provider, and Sodhexo, a global facilities management company.

Nick Rhea Wins Scholarship from Ohio Realtors Charitable and Educational Foundation

Nick Rhea is the exclusive recipient of a 2007/2008 scholarship from the Ohio Realtors Charitable and Educational Foundation in Columbus, Ohio. He is a Finance major and a member of Beta Gamma Sigma and Alpha Lambda Delta National Honor Society. In addition, he is a former marine who proudly served in Afghanistan and Iraq.



Nick Rhea

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