LETTER FROM THE DEAN

Joseph A. DiAngelo Jr., Ed.D. ’70

Family business and entrepreneurship are as American as apple pie and baseball. Here at the Haub School of Business, we honor the integral role both have played in building our great nation and keeping it strong.

Men and women with the ingenuity and drive to transform their concepts into reality have inspired us to launch the new family business and entrepreneurship major and minor.

While the program is brand new, Saint Joseph’s has a rich and diverse pool of alumni entrepreneurs and family business owners, many of whom you will read about in this issue of Haub School Review. This community, along with industry research, contributed greatly to the development of the family business and entrepreneurship curriculum. Their successes are worthy of salute, and I hope their stories will inspire generations of Haub students to come.

Also in this issue, you will read about the academic pursuits of the Haub School Summer Scholars, learn lessons on sustainability from a recent European study tour and hear from faculty on topical issues affecting industry.

I welcome your comments and suggestions on this second issue of the expanded Haub School Review. We have so many reasons to celebrate and I am pleased to be able to share them with you.

Joseph A. DiAngelo Jr., Ed.D. ’70
Dean, Haub School of Business
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FOOD MARKETING PARTNERSHIP AIDS TO ELIMINATE FOOD DESERTS

Consumers, community leaders and organizations will benefit from a new partnership between the Haub School of Business and UpLift Solutions, Inc., that aims to alleviate “food deserts” in urban areas. Defined as socially or economically distressed communities whose populations don’t have access to nutritional food and non-food products, food deserts are in need of the services offered by large, full-scale supermarkets.

“We are pleased to partner with Saint Joseph’s University and leverage its food marketing program to provide research and help educate and train the next generation of leaders to bring full service supermarkets to food deserts,” says Jeffrey Brown, founder and chairman of UpLift Solutions, a non-profit founded in 2008 to enable organizations to respond to a population’s specific needs and implement profitable supermarkets in low-income communities.

Brown, who has been recognized by First Lady Michelle Obama, President Barack Obama and the United Nations for his work with Brown’s ShopRite and UpLift Solutions, has created a model that has been leading the way for grocers across the country committed to this initiative.

Robert Higgins, executive director of Saint Joseph’s Academy of Food Marketing, says the University is proud to partner with Brown and UpLift Solutions, an organization he describes as “sharing the University’s mission to promote justice and compassion for the poor and those in need.”

For more information on the partnership, visit www.upliftsolutions.org.

DISCUSSION OFFERS GUIDE TO BERMUDA’S POPULAR INSURANCE MARKET

A recent discussion on campus benefited students and local risk management and insurance professionals interested in doing business in Bermuda. Known as “The World’s Risk Capital” among those in industry, Bermuda has seen a 30 percent uptick in insurance company registrations this year alone.

Jeremy Cox, CEO of the Bermuda Monetary Authority, spoke at Saint Joseph’s on Oct. 7, in Mandeville Hall’s Wolfington Teleatorium. Topics for discussion included Bermuda’s history on the global stage, its unique regulatory framework, and imminent challenges and business opportunities.

“Bermuda’s regulatory system is distinguished by a high degree of cooperation between insurance companies and regulators. As a result, Bermuda has become the jurisdiction of choice for many reinsurers,” explains David Benglian, executive director of the Academy of Risk Management and Insurance at Saint Joseph’s. “We’re very fortunate to have had Cox on campus to speak with local insurance executives as well as our students on the potential opportunities in Bermuda.”
WHAT IF IT WERE POSSIBLE to quantify the success of an education model and share it with struggling schools to help them thrive? Assistant professor of management John Neiva, Ph.D., and his co-author Miguel Marca Barrientos are seeking to do just this for a network of schools in Bolivia.

Fe y Alegria, which runs more than 400 Bolivian schools in some of Latin America’s most impoverished communities, is the focus of the team’s research: “A Decision Support Methodology for Increasing School Efficiency in Bolivia’s Low-Income Communities.” For over a decade, this Jesuit-sponsored network of schools has been a collaborative partner with Saint Joseph’s for a number of teaching, service and, more recently, research opportunities.

“It is said that Fe y Alegria’s work begins where the pavement ends,” says Neiva, who first visited the schools during a 2008 immersion trip sponsored by Saint Joseph's Office of Mission. Neiva was so impressed with how successful Fe y Alegria was in the academic development of its students, and with so few resources, that he felt moved to partner with the organization beyond this first, two-week visit.

When Neiva returned to the U.S., he combed through education data available through Bolivia’s Ministry of Education. In collaboration with Fe y Alegria, Neiva identified trends in the data that were specific to the success of this particular network of schools.

He applied a specific research methodology, most often used to measure and compare the efforts of service-based organizations, to quantify trends and illustrate the success of Fe y Alegria’s most efficient schools. “Through the use of Data Envelopment Analysis (DEA), it was our hope to identify, assess and share best practices with other schools,” says Neiva. “But the numbers are only one component; most important, we needed the help of Fe y Alegria to understand the qualitative side of the story.”

With 3,900 miles between Neiva and Bolivia, it was critical that Fe y Alegria play an active role in the research. So Neiva, through donations from Saint Joseph’s Office of Mission and the Haub School of Business, provided the resources necessary for data entry, analysis and travel.

It was perhaps this opportunity to engage the Bolivian community in Neiva’s research that contributed to his paper winning first prize in the triennial OR in Development competition of the International Federation of Operational Research Societies in July 2011. Neiva donated the award money to Fe y Alegria for continued development.
HAUB SCHOOL DEVELOPS LEADERSHIP PROGRAM FOR UNDERGRADUATES

THE HAUB SCHOOL OF BUSINESS introduced a leadership development program for undergraduate students in the Fall 2011 semester. Spearheaded by Ronald Dufresne, Ph.D., assistant professor of management, and Vana Zervanos ’07 (MBA), associate dean, the new program will teach students about the Jesuit framework of leadership as each student explores his or her own projected role in business and the community in which they live.

All first-year undergraduate students are eligible to apply to the four-year, co-curricular program. Designed to be progressive in nature, the program will build on students’ skills, lessons and experiences of the prior year with increasing demands and responsibilities. Components of the program include workshops, speaker presentations, service opportunities, a teaching assistantship and a formalized mentor/mentee program.

For more information on how you can be involved in the Haub School of Business Leadership Development Program, contact Dufresne at ron.dufresne@sju.edu.

HSB MOURNS THE LOSS OF BELOVED PROFESSOR

IRA YERMISH, PH.D., associate professor of decision and system sciences, passed away suddenly on July 23 at the age of 64. Yermish, who was also a marathon and triathlon enthusiast, had been a professor at Saint Joseph’s for 27 years.

“Ira was a wonderful colleague and a dedicated faculty member,” says HSB Dean Joseph A. DiAngelo Jr., Ed.D. ’70. “We will miss him dearly.”

Upon hearing the news of his passing, the Saint Joseph’s community expressed its sorrow for the loss of a beloved professor and mentor.

“His passion for life and technology has truly inspired me,” says graduate student Sharon Hepp. “Being one of his students who looked forward to his classes, I know he will be greatly missed.”

Colleague Ginny Miori, Ph.D., assistant professor of decision and system sciences, adds, “I admired Ira immensely; he was the core of our department. Not only was he intelligent and knowledgeable, but he had a kindness of spirit that was extraordinary. Ira always had a thoughtful word, and an ability to commiserate and get you to laugh at whatever problem you had. You knew the world was better because Ira was in it.”

In addition to the positive influence he had on the Saint Joseph’s community, Yermish inspired athletes around the globe through his blog, “IranMan.” As news of his passing reached the online community, expressions of condolences were shared:

“He embraced life,” wrote an anonymous fan. “He picked up all those who knew him, whether in person or from afar. He was intelligent and electrifying. Everybody liked him. He was an athlete, an academic and a friend to many.”

In a blog entry on Sept. 7, 2005, Yermish shared his perspective on the fleeting nature of life after a personal health scare.

“I am fortunate to have a wonderful career, a beautiful and growing family, good health, a modicum of talent and an awareness of the richness of color, in no small measure,” he wrote. “I bike and run by schools where children play ... by fields of gazing grain ... I cannot stop for Death, but I know one day he will kindly stop for me.”

Yermish is survived by his daughter, Aimee; son, Howard; brother, Neal; and his four grandchildren. In lieu of flowers, contributions in his memory may be made to Livestrong, 2201 E. 6th St., Austin, TX 78702.
NEW MBA CURRICULUM

GRADUATE BUSINESS STUDENTS will benefit from a revised MBA curriculum this academic year. The new program was structured in response to an evolving job market and an increased student need for flexibility.

“We listened to our students and the message was clear,” says Associate Dean and Executive Director of Graduate Programs Stephen Porth, Ph.D. ’80. “They require skill sets beyond those offered through a traditional MBA. Students desire an opportunity to tailor courses specific to their interests.”

In addition to offering students convenience and customization, the new curriculum also includes courses on leadership and sustainability. The former program’s strength in business ethics and a foundation in Jesuit mission will continue to pervade all courses.

The revised curriculum has been implemented for the Fall 2011 semester. Key changes include:

INNOVATION

The MBA task force conducted interviews and benchmarking studies to ensure the new curriculum is in concert with the demands of the marketplace. A “Gateway” course, a requirement for all students, will be designed and delivered each semester to reflect cutting-edge, emerging and anticipated changes in the business world.

FLEXIBILITY

Students have more choice. It is now possible to tailor the program to each student’s particular career goals and needs. Faculty also benefit from the flexibility because there is more room for the development of innovative courses.

CONVENIENCE

Courses are offered in the classroom and online.

A CLOSER LOOK AT THE CLASS OF 2010

DID YOU KNOW 94 percent of Haub School graduates secured employment or attended graduate school within six months of graduation? Or, that the median total salary of these graduates is $50,500?

Each year, the University collects information from our alumni six months after graduation. This information is used to benchmark and grow our relationships with the local business community.
Though disclaimers at the end of advertisements may appear to be a white noise accepted by audiences, new research published in the *Journal of Consumer Research* suggests that those disclaimers have a greater impact on buyer behavior than previously thought. The study, coauthored by David Allan, Ph.D. ‘99 (MBA), associate professor of marketing, and peers at Northwestern and Wake Forest universities, finds that the speed at which the disclaimer is delivered can impact consumers’ purchase intentions and trust in the untrusted (both trust unknown and untrusted) brands.

Quick, rambling statements at the close of commercial spots end many product advertisements heard on the radio or seen on television, whether the featured product is a food, pharmaceutical or consumer good. Most often a list of limits on special deals, terms and conditions, or the side effects of prescription drugs, disclaimers are there as a fast — sometimes very fast — summary of the important information buyers need before they make a purchase. But as necessary as the information is, marketers frequently restrict them to only four of the typical ad’s 30 seconds.

For well-known, trusted brands, the speed of the disclaimer doesn’t have an impact, this study found. However, newer and unfamiliar brands without trust equity should be careful of their speed. The faster the disclaimer is recited, the more likely it is that consumers will view the brand as sneaky or untrustworthy, thereby affecting buyer behavior.

“Companies with new brands need to stop talking so fast and start listening to their consumers, not just their lawyers,” says Allan. “Mile-a-minute disclaimers at the end of ads for familiar cars may not affect buyer behavior, but they potentially can have a negative effect in unfamiliar food and pharmaceutical commercials without brand trust.”

The study, “On the Dangers of Pulling a Fast One: Advertisement Disclaimer Speed, Brand Trust and Purchase Intention,” has the potential to impact both advertising and policy making. It is available online and will appear in the February 2012 edition of the *Journal of Consumer Research*. 
As the U.S. and European economies destabilize under the pressure of debt, the global economy is leaning heavily on China.

"Consumers — historically and especially during times of economic decline — value price over quality," says Karen Hogan, Ph.D., professor of finance. “China offers the U.S. and European economies cheap labor and affordable imports; we’re hooked on it.”

While conversation about the U.S. federal deficit dominates water-cooler discussions, Hogan believes the U.S. trade deficit is an overlooked area of concern for consumers.

“According to global market theory, when a country increases the number of imports from another country, the cost of those imports should become more expensive due to an increase in the foreign currency value,” explains Hogan. “The resulting value of the U.S. trade deficit should decline. This works to maintain stability in the world’s balance of payments.”

China, Hogan suggests, has buoyed global-market turmoil by tightly controlling its currency and prohibiting the value of its Yuan to rise. “China has long been under pressure from its trading partners to let its currency appreciate to help reduce its trade surplus,” says Hogan. “A move to reduce trade imbalances would help to stabilize a jittery market.”

If global markets continue along this path, economists fear inflation will rattle the Chinese economy while interest rates will skyrocket in the U.S. “Long-term revisions are necessary to keep a lid on consumer prices,” says Hogan.

Hogan’s areas of research expertise include investments, international finance, corporate finance, and financial education. In 2010, she participated in the Oxford University Roundtable, an academic think tank on public policy. In 2011, Hogan was awarded the University’s prestigious 2011 Tengelmann Award for Distinguished Teaching and Research.
In a world of perfect competitive balance, all 30 Major League Baseball clubs would have an equal chance at playoff baseball. While that thought is nice, it is not reality. Teams like the Chicago Cubs, a team without a World Championship since 1908, and the Pittsburgh Pirates, who finished below .500 for the 19th straight season, make that evident.

So, why is it that some clubs — the Yankees, Red Sox, Cardinals, the Phillies — play deep into October every year, while others basically start and finish each season with no real hope of a championship?

“A key part of the equation is money,” says John Lord, Ph.D. ’71, chair and professor of sports marketing. “Large market clubs have a significant structural advantage — higher local television rights and high-paying sponsors — in generating revenues.”

Lord says that in a sport without a salary cap, these big revenues allow for big payrolls, giving large market teams the advantage of signing the game’s very best. While a mistake in player acquisition or development by the Yankees can simply be covered with more cash, the same mistake by a small market club, which lacks the comparable revenue, such as the Pirates or Royals, could cost them their season – a clear disadvantage.

In addition to money as a major factor in big league success, Lord points to statistical studies of payrolls versus winning which show a much smaller relationship than originally thought.

“Compare the Cubs, who placed fifth in a mediocre National League Central division, to the Rays, with a recent World Series appearance despite the second lowest payroll in baseball as proof,” he says.

Lord believes that through solid work in evaluating talent, drafting and signing players, developing players in the minor leagues and utilizing revenue effectively, small market teams can level the playing field.

After a 32-year career as a professor of food marketing, Lord recently changed gears to head the Haub School’s new sports marketing major. His research specifically focuses on the business of baseball.
To cope with projected revenue loss due to increased FDA regulation and blockbuster drugs going off-patent, pharmaceutical companies have consolidated significantly over the past five years. Organizations like Pfizer/Wyeth, Merck/Schering Plough, and Schering Plough/Organon BioSciences have merged forces to improve efficiencies and increase the number of drugs brought to market.

Thani Jambulingam, Ph.D., associate professor of pharmaceutical and healthcare marketing, says these changes will ultimately benefit consumers, while shifting the landscape of Big Pharma.

“The pharmaceutical industry is at a crossroads. The ability to bring new drugs to market is the lifeline for this industry,” says Jambulingam. In the past, he says, drug manufacturers were able to tweak already-patented drugs or develop fixed-dose combinations to increase revenue. Now, the focus is on discovery. “Companies are striving hard to bring new drugs to market; medicines that will have a profound affect on a large number of disease states, including rare diseases and cancer,” he says.

Jambulingam believes these organizational mergers — with a strong strategic and organizational fit — will improve drug discovery. “Such mergers, whether small or large, will lead to a superior pipeline,” he says.

Within the next five years, Jambulingam expects the FDA will modify some of its guidelines to meet the increasing consumer demand for more personalized healthcare. “The-one-size-fits-all clinical design is archaic and unsustainable in the future,” he says. “Change is necessary.”

Jambulingam’s research interests include the entrepreneurial behavior of pharmaceutical firms, product strategies, e-business strategies, the role and impact of alliances and acquisitions on performance, and pricing strategies in the pharmaceutical channel system.
Jobs are tough to come by in a down economy. But, as Patrick Saparito, Ph.D., director of the new family business and entrepreneurship program at Saint Joseph’s, notes, “The best way to predict your future is to create it.” Research suggests that small and family businesses are significant drivers of economic growth and comprise close to half of the United States gross domestic product. And though changes to the business landscape in recent decades mean that long-term employment at a single firm is increasingly a thing of the past, family businesses remain a real option for both growth and stability. Recognizing these facts, Saint Joseph’s University launched its Family Business and Entrepreneurship major and minor in the fall of 2011.

The major sets Saint Joseph’s apart, explains Claire Simmers, Ph.D., professor and chair of management. “There’s really no one in the area — and very few programs in the country — that work on and focus on family business,” Simmers says. “It’s a nice niche for us.” And it’s also a way for the University to stay true to its Ignatian mission. Large firms aren’t hiring, for the most part. But around the world, “family business is a huge way for developing markets to employ people,” Simmers says. “We’re living the Jesuit identity in our courses. You don’t see that in a concrete way in other places. We’re training future leaders.”

Beginning this academic year, the Haub School of Business is breaking down its management major into component parts of international business, family business and entrepreneurship, leadership, ethics and organization sustainability, and managing human capital. Students will be able to maximize synergies and easily double major in, say, food marketing and family business, or family business and risk management. The new offerings also make it easy to add a minor.
Interest in the major has been keen — a significant number of Saint Joseph’s students come from families that already own businesses. When registration for the first semester of family business classes opened, the initial course was full before juniors were finished registering. A second section of the course also attracted a nearly full house, says Saparito, who is also an assistant professor of management. The program has already proved popular as a minor, as well.

Four core courses comprise the new major — introduction to entrepreneurship and new ventures; family business; business law for entrepreneurial firms; and family business and entrepreneurship capstone. Students who opt for the major will go from examining the initial idea of putting together their own firm to actually putting together a business plan for a particular venture. And though the major — the product of more than a year of planning by faculty — is in its early days, there are plans for research opportunities, service learning, internships, scholarships, competitions, certificate programs, and an MBA, or M.S. A planned center for family business would involve community outreach and establishing a network of businesses. “There are a lot of possibilities down the road,” says Saparito.

The program also positions students to succeed in other types of firms and ventures. “Being entrepreneurial doesn’t necessarily have to be in the domain of starting a new firm,” says Saparito. “The skills that we’re going to teach people — how to recognize opportunities, how to assess them to see if they’re viable, how to deal with close relationships in the context of business — are all skills you need whether or not you decide to pursue owning your own business.”

Kenneth William Kury, Ph.D., an assistant professor of marketing who will ultimately teach the family business and entrepreneurship capstone course and himself a veteran of a family business, notes that the major isn’t as discipline-based as something like accounting or marketing. “It’s much more of a holistic degree. You wear many hats in a family business,” he says. Veterans of the program, Kury says, “will be in a better position to help take family businesses in a new direction strategically, to understand the dynamics of what goes on in a family environment.”

Regina Robson, J.D., understands the value of the program from multiple levels. An assistant professor of management, Robson will teach the program’s law class, and believes that it “serves an unmet need.” But as a member of a family that owns its own business, an engineering and manufacturing firm that produces electrical control systems and robotics for industry, Robson understands the skills that are required for those who want to work in family businesses or start their own firms. “It has different problems. It has a different

“The major sets Saint Joseph’s apart. There’s really no one in the area — and very few programs in the country — that work on and focus on family business. It’s a nice niche for us.”

CLAIRE SIMMERS, PH.D.
PROFESSOR AND CHAIR OF MANAGEMENT
focus. It requires different skill sets,” Robson says.

Saparito, whose own research — predominantly related to small business finance — is linked to the major, notes that there are many advantages to working in the small business sector. “If you’re doing business with a sibling, for instance, assume you’ve known this person for 25 or 30 years — your whole life. You know what they’re good at and what they’re not good at. You have a pretty good understanding of your partner.” But, Saparito cautions that can also turn into a weakness — family businesses can be more insular, with less information coming from the outside.

As head of a firm that’s been in the family for seven generations, Steve Comly ’77 recognizes both the strengths and challenges of family business. Philadelphia-based Wm. F. Comly & Son Auctioneers and Appraisers, established in 1834, is one of the oldest auction firms in the U.S., running industrial and commercial auctions, as well as providing appraisal services for businesses around the country. After graduating from Saint Joseph’s with a degree in accounting, Comly followed two of his older brothers into the business. Later, another brother would join. “We all started the same way — ‘Here’s a broom, start sweeping,’” he says, noting the long hours and varied skill sets that are required in his business.

Comly is now president of his firm, dealing not just with auctions and appraisals but charting the course of the company’s future. “As principal here today, my challenge now is to move forward with the seventh generation,” Comly says. “It’s no longer just brothers — it’s cousins. There needs to be more formality in what we do, better planning for the future with regard to ownership.” Occasionally, there are bumps — Comly is the third-youngest brother in the firm, but oversees all the operations.

“In the end, someone’s got to make the decisions,” he says. “We try to work together.” There are advantages to owning a family business, Comly notes — a flexible schedule, strong trust in your partners, and the knowledge that you’re in control of your own destiny. “I’m an independent person, and I know that when I get out of bed, I don’t have to worry about someone else determining if I’m going to succeed,” he adds. Plus, “there aren’t any politics here. There is no hierarchical structure; you have the ability to treat your employees as family.”

Louis DiCocco III ’83 agrees. President of DiCocco Saint Jude Shop Inc., DiCocco entered a business that had grown from one small liturgical supply store to several. When DiCocco graduated from Saint Joseph’s, his older brothers were all running stores, but his father, Lou DiCocco Jr., told him there was nothing left for him. “He challenged me. He said, ‘You have to find your niche.”
What would you like to do?” DiCocco, who majored in marketing at Saint Joseph’s, went on the road to do direct sales to churches. He listened to what customers wanted; many were looking to restore, renovate or build churches. DiCocco started Saint Jude Liturgical Arts Studio, which specializes in building and restoring churches, doing everything from small projects like statues to designing entire new churches. DiCocco helped grow what was a relatively small, local family business into a larger global one. The company still maintains four retail locations, but also does a brisk business via the Web.

Working in a family business has brought DiCocco opportunities he wouldn’t have had otherwise. In 2009, the family got a call from the U.S. State Department asking for suggestions for a gift President Obama would give to Pope Benedict. DiCocco suggested a stole that had been draped around Saint John Neumann in Philadelphia. State department officials thought it was a perfect gift, something appropriately solemn that would honor the nation’s rich immigrant history, given Saint John Neumann’s immigrant past and ties to the immigrant community. And Saint Jude Liturgical Arts Studio also designed and built a chair used by Pope Benedict at the Basilica of the National Shrine of the Immaculate Conception in Washington.

“We’ve been very fortunate to do this type of work,” DiCocco says. “The legacy we hope to build is to contribute, to beautify spiritual places.” His parents, Lou and Norma, set a good example for the family, and DiCocco hopes he follows in their footsteps. “Even though I’m the president, I like to think that I use the years of experience of my older siblings,” DiCocco says. “I always have an open mind and an open heart to their ideas. When you have differences, you have to resolve them in a positive way.”

Maryanne Post ’07, human resources manager for Post Precision Castings, a family business based outside of Reading, Pa., is relatively new to her father’s company, which manufactures parts for commercial industries worldwide. There’s been a learning curve, says Post, who earned a degree in marketing at Saint Joseph’s and a law degree at Widener University. “If the family business major had been available when I was at St. Joe’s, it would have been at the forefront of my mind,” she notes. “It would have made it a lot easier to connect the dots.” Still, for Post, there’s a satisfaction she gets from furthering her family’s goals that she couldn’t get anywhere else. “I really enjoy the family business,” she says. “It gives me pleasure to see that I will be helping the business into the future, carrying on the name, helping to build what my father has made.”

When graduate student Rami Farag graduated from Ursinus College into an unstable job market in 2007, he couldn’t find work in the pharmaceutical industry as planned. But his father, Ali, welcomed him into the family business, a natural stone shop he opened in 2004. Rami joined Chester County Marble and Granite in the fall of 2007 and took over the roles of marketing, sales,
website manager and customer service. “This allowed my father to concentrate on the physical work involved with the business, which includes site visits and installation among other things,” he says. “I was more familiar with technology and the operational side of running a company, so it made sense for me to take over those responsibilities.” While each had a focused role in the business, every now and then Rami admits the pair didn’t see eye to eye — such as when Rami recently introduced online bill payment for the shop’s customers. For Ali, it was uncomfortable to imagine a payment system that didn’t involve checks, envelopes and stamps.

However, Rami says his father recognized his son’s expertise in this area and trusted him to manage the transition. “He definitely sees the advantage now,” says Rami.

Father and son have a rule — never disagree in front of employees. “Always take it to the office,” Rami advises. Now a student in Saint Joseph’s MBA program, Rami went back to school to gain management experience. His courses, Rami adds, have helped him to better manage employees and subcontractors.

For Julie Olley ’13, the major is a perfect fit. When she chose Saint Joseph’s University, she had hoped to study entrepreneurship but settled on management instead. Now, the junior from Havertown, Pa. is a family business major. “I was really excited about it,” Olley says. “Entrepreneurship is something I’ve been passionate about since I was in high school.” Though her family does not run a business, it’s something they’ve long talked about, and Olley feels she’s learning skills that will serve her well in the future. She envisions herself launching a business in the education sector. For her, the family business and entrepreneurship major came along at just the right time: “I think the major is going to help me start a business and have a prosperous future.”

“I think the major is going to help me start a business and have a prosperous future.”

**JULIE OLLEY ’13**

JUNIOR, FAMILY BUSINESS AND ENTREPRENEURSHIP MAJOR

Opposite Page: Maryanne ’07 and John R. Post ’60
Above: Rami and Ali Farag
More than a Buzzword:

SUSTAINABILITY IS THE FUTURE OF INTERNATIONAL BUSINESS

Carolyn Steigleman ’10 (M.A.)
IN THE U.S., consumers are barraged with a constant stream of marketing messages touting a product or service as “green.” “Green-washing” is everywhere. In Europe, however, sustainability isn’t a marketing ploy. It’s what they do. What’s expected. So why has a marketing message so pervasive in American business become obsolete in Europe? A group of Saint Joseph’s University graduate business students recently traveled overseas to find out.

Unlike most study tours, the March 2011 study tour to Paris, Geneva and Zurich had a very specific focus on environmental sustainability. By engaging in cultural experiences and business site visits, students observed key differences between the U.S. and Europe in the development of green marketing strategies, implementation of marketing plans, impact of regulatory restrictions and consumer behavior.

“The benefit of this approach is that students were able to take lessons from one organization and compare and contrast it to the efforts of another,” says study tour leader Diane Phillips, Ph.D., associate professor of marketing. “After weaving the lessons together, students had a few key takeaways from the trip.”

The most important message according to Phillips, was not only how far ahead Europe is when it comes to sustainable business, but also how much sustainable practices make business sense.

Businesses that make the transition to more sustainable operations can lower their costs, open opportunities for new innovations and stay ahead of regulations.

“In short, sustainability can be a key competitive advantage in an increasingly difficult business environment,” she says.

When the group met with officials from Nestle Global Headquarters in Vevey, Switzerland, they got an up-close and personal look at the organization’s approach to sustainability.

Graduate student Carolyn Curnow ’11 was most impressed by Nestle’s commitment to the countries where it buys cocoa beans. “Nestlé takes the time to visit the countries and work with the farmers to grow sustainable produce that they eventually purchase to make their products,” explains Curnow. “Sustainable practices occur at every single level of the distribution channel at Nestlé. It was really inspiring.”

“In Europe, sustainability is everyone’s job.” Curnow, a senior manager at The Vanguard Group in Malvern, Pa., sits on her company’s “green team” and encourages her colleagues to adopt sustainable practices. “I’m the one with 15 empty bottles of Snapple on my desk waiting for recycling to come around,” she says. “In European companies, it’s very different. Sustainability is top-of-mind for everyone.”

Christina Cipoletti ‘11, another student on the trip, says, “Sustainability is something that is entwined in Europeans’ everyday life.” A product manager for Masco Bath in Moorestown, N.J., Cipoletti oversees product development in a line of Delta Faucets. She says it was particularly interesting for her to observe how European companies incorporate sustainability in product development.

“In the U.S., marketing efforts around sustainability tout environmentally friendly features as ‘innovative,’ ‘new,’ the exception to the norm,” says Cipoletti. “In Europe, sustainability isn’t something you have to sell.”

The company that most impressed Cipoletti was Zurich-based Holcim, one of the world’s leading suppliers of cement. “When they take something from the land (crushed stone, sand or gravel), the workers replace it with something of similar value. This idea of constant regeneration of natural resources is a wonderful thing,” she explains.

Phillips predicts that the concept of “green marketing” in the U.S. will soon become obsolete. Instead, innovative businesses will strive for a more sustainable approach to their operations.

“The U.S. has a great deal to learn from Europeans when it comes to sustainability,” she says. “This is no longer an option for American businesses. It’s something we all need to do if we want to stay in the game, let alone succeed.”

People, Planet, Profit First-Year Seminar

Phillips has introduced a first-year seminar, People, Planet, Profit: A Business Perspective on Sustainability, to the Haub School of Business for the 2011-12 academic year. Through this course, students evaluate implications of sustainability; learn the various ethical, environmental, social, economic and scientific forces at play; and apply principles from the triple bottom line to better understand sustainability in a business context.
ON A UNIVERSITY-SPONSORED MISSION TRIP
to Guatemala in May 2011, Danielle Critelli ’13, a food marketing major from Holmdel, N.J., witnessed firsthand the hardships faced by farmers in San Martin Jilotepeque, in the Chimaltenango region of the country. Mostly cultivators of Mayan descent, the people of San Martin Jilotepeque were struggling to combat the damage recent floods caused to their sloped, steep fields of corn. Working alongside them, Critelli found herself positioned — and inspired — to facilitate change.

When she returned to SJU, Critelli met with Martin Meloche, Ph.D., associate professor of food marketing, to discuss the issues she witnessed in Guatemala; she left with a summer research project entitled “Hunger in Latin America,” an academic paper and investigation of best practices for addressing food insecurity in the region. Undertaken as part of the Summer Scholars Program, Critelli would spend the next 11 weeks devoting herself full-time to the initiative.

The Summer Scholars Program, formally initiated University-wide in 2006 with $100,000 in funding supporting over 70 participants, bridges the Haub School of Business and the College of Arts and Sciences. Today it supports more than 100 scholars and offers students the chance to commit themselves to full-time academic pursuits. Guided by a faculty mentor, each scholar plans and executes their own research or creative work. Each student receives a $3,200 stipend, the option of on-campus housing and access to social and educational events throughout the summer.

Critelli’s project engaged her in weeks of research that challenged her to think about the intricacies of chronic malnutrition — from which nearly half of Guatemala’s population suffers — and the impact that floods, war and politics can have on individual communities.

“The solution to these conditions is more complicated than throwing food at the problem,” says Critelli, who was exposed to a number of outreach efforts during her stay. “The farmers need resources to salvage their fields, introduce new crops, access health care and educate their children.”

While Critelli’s project focused on an international community, other Summer Scholars exercised their skills closer to home. Two such students, marketing major Lauren Bogen ’13 and interdisciplinary health services major Bridget Brabson ’12, conducted their research locally. Bogen chose to aid The Ellie Rose, the small business of Saunde Briggs, for whom she babysat as a teenager in Chester Springs, Pa., while Brabson worked to improve the food deserts of Philadelphia.

Under the mentorship of Janee Burkhalter, Ph.D., assistant professor of marketing, Bogen explored current marketing practices aimed at women — specifically mothers and grandmothers — and trends in children’s clothing. The goal was to strengthen the brand and develop a marketing plan.

“It’s surprising how complex marketing to this group is,” says Bogen. “We’re not marketing to the end customer, the child, but to the adults who care for them. And because I’m not a mother or frequently buying children’s clothes, it’s been interesting to be so immersed in a project outside of my own experiences.”

By the end of the summer, Bogen established an effective strategy for engaging The Ellie Rose’s customers with its existing website, www.theellierose.com, by creating ways for patrons to interact with the brand. Because Briggs runs her business from her home with only an online shop, Bogen aimed to bring in customers and foster their loyalty through brand placement and word-of-mouth. Her
plans included building a blog presence to connect to the company’s Facebook page and photo contests with discounts set as prizes. For Bogen, the payoff was the experience.

“This is the first project that required me to rely entirely on my intellect without the aid of a textbook or classroom,” says Bogen.

For Brabson, the goal was introducing a nutritional toolkit to families living in pockets of Philadelphia neighborhoods where it’s difficult to find healthy food. Geographically defined as food deserts, these low-income areas have limited access to supermarkets and a high number of small corner stores that rarely offer nutrient-rich options.

Her research project, titled “An Interactive Approach to Educating Philadelphia Youth and Their Families on Nutrition,” presents nutritional information in a way that is easier for children and parents to comprehend.

“The toolkit will teach kids basic information like how to read a label, outline the calories in common foods, and offer tips for portion control,” says Brabson. For the kids’ parents, she developed a smaller toolkit which includes information about how to stock a healthy kitchen, and recipe flashcards with low-cost ingredients for meals.

With the support of her faculty advisor, Richard George, Ph.D., chair, professor and Gerald E. Peck Fellow of food marketing, Brabson took both a scientific and consumer behavior approach to the research, not dissimilar to one taken by the USDA in May of 2011 with the introduction of the new “food plate.” A team of nutritionists and food marketers developed the new concept, which replaced the decade-old food pyramid with a simplified and consumer-friendly graphic.

“The science behind good nutrition really hasn’t changed,” says Brabson. “It’s all about packaging the information for consumers in a way that will get them to pay attention.”

Traditionally, students use the Summer Scholars program as a way to get hands-on experience in their career fields while devoting themselves to research. For HSB students, performing such experiential research can open the door to ideas often overlooked in classroom teaching. Andrew Stoll ’12, a finance major, for example, studied investment practices in his project, “An Economic, Financial and Social Analysis of Investment Decisions.” By identifying the factors that impact investors’ decisions and which movements in the economy investors react to, Stoll took a closer look at what causes the market to surge and decline. And though it is common for investors to look to the long term, he found that short-term incidents such as natural disasters and social upheavals have an almost equal effect on market behavior.

“A prudent investor would suggest that long-term investing is preferred over short-term. We often tag some social news as ‘noise’ that should be avoided in long-term investing goals,” says Stoll. “Nonetheless, both social and economic factors affect the market as a whole and deserve an informed investor’s attention.”

During his research, mentored by Samuel Cupp, instructor of finance, Stoll had the opportunity to examine the market’s response to the tsunamis and earthquakes that plagued Japan in March 2011. What he found is that during such crises, the market sometimes benefits.

“The horrific events in Japan permeated the American market, and investors tried to take advantage of companies that provided services or products needed to aid the disaster,” Stoll says. “There was speculation that manufacturers of construction equipment and machinery could benefit from the need to rebuild. Inherently, this
grand-scale social and natural disaster played into investment decisions and analysis.”

It’s not unusual for student research to be informed by the world around them. Like Critelli finding inspiration in her service trip and Bogen reaching out to a former neighbor, both Brabson and Stoll took their cues from social issues they observed both at home and abroad. Often, it’s a news report or political move that leads the student to form the questions they seek to answer.

In March 2010, for example, changes in federal health care legislation made it mandatory for chain restaurants to post their caloric and nutritional information on their menus, with the hope of increasing the health of Americans. When the change went into effect in early 2011, Corinna Noel ’11, a mathematics major and McNulty Scholar, became fascinated by the program and its intentions.

“I wondered why some chain locations had nutrition information on their menus while other locations didn’t, and how that affected their business,” says Noel. “I wanted to explore that idea and see if different populations had different responses to calorie labeling on menus.”

In order to bring her knowledge of math and statistics together with her passion for nutrition, Noel decided to apply to the Summer Scholars program through the Department of Food Marketing. Also under the direction of George, Noel planned and executed a survey-driven study of consumer behavior.

Noel collected 160 surveys outside of grocery and convenience stores in the Philadelphia area through June and July 2011. Her participants were given a mock menu, either including or excluding caloric information, and then asked about their influences and decision making. Exactly half of her sample reviewed menus with the information, and half without. Despite the government mandate’s goal of fighting the American obesity epidemic with accessible information, Noel’s study ultimately found that restaurant diners’ mean number of calories ordered was largely unaffected by it.

“Gender, age and education level did not influence the mean number of calories ordered, even at a level where the presence of calorie information was statistically significant,” says Noel.

The conclusion she came to is that though the legislation’s goals are well-intentioned, calorie posting may not be the most effective strategy.

“I was surprised that my research indicated that there were no statistically significant differences between any of the populations I studied,” says Noel. “The results question the efficacy of calorie posting laws in changing consumer behavior.”

For George, the work of both his mentees reflects a commitment to bringing business savvy to social issues. This, he says, marks the unique integrity of Haub students.

“The work of my scholars will directly assist low-income, inner-city residents in making healthy choices, and improve consumer decision making in selecting healthier meal options,” says George. “The passion, talent and dedication of both of these terrific students will make a real difference to food marketers and food consumers.”

Recognizing the need for students to get real-world experience before graduation, the Haub School of Business has instituted several programs over the years that provide undergraduates the opportunity to work as interns or full-time employees, take part in service learning, or study abroad. These kinds of experiential learning programs challenge soon-to-be graduates to apply what they’ve learned in the classroom to the daily workplace.

Burkhalter, mentor to Lauren Bogen, speaks to the importance of learning beyond the walls of Mandeville Hall.

“As much as we strive to incorporate examples into our classroom discussions,” she says, “There really is no substitute for hands-on experience.”

“AS MUCH AS WE STRIVE TO INCORPORATE EXAMPLES INTO OUR CLASSROOM DISCUSSIONS, THERE REALLY IS NO SUBSTITUTE FOR HANDS-ON EXPERIENCE.” Janee Burkhalter, Ph.D.
Grad Toasts New Business Success

DRINK CONNOISSEURS in Philadelphia are steadily bookmarking Drink Philly, a website that lists daily specials and happy hours, as they realize its practicality. With over 30,000 unique visitors a month, the site has become the leading authority on all things drinkable in the region. It all began when Adam Schmidt ’10 started scouring websites for specials and happy hours, and found an unorganized industry. Recognizing the potential draw for a central happy hour listing, he began to compile his findings into an Excel spreadsheet, which he later launched as DrinkPhilly.com.

When the website saw minimal growth early on, Schmidt and his colleagues had a decision to make. In 2010, they all left their jobs and began working full-time on the site.

“We decided that it was an all or bust situation,” he says. “It was a big risk, but it paid off. Our traffic increased by 40-60 percent a month, and we began to pick up followers and press. The business became real.”

Now, over a year later, with continued growth in site traffic, newly formed partnerships in the industry and media attention like an appearance on the Preston and Steve Show, Drink Philly has expanded to include Drink Jersey Shore, Drink D.C., Drink Baltimore, and Drink NYC, as well as a mobile app.

Schmidt credits his site’s success to its originality. He says entrepreneurs should forgo copycat ventures and strive to be original.

“The secret is differentiating yourself,” says Schmidt. “You have to find something that you can essentially be the leader in, instead of being the jack-of-all-trades.”

To learn more about Drink Philly, visit www.drinkphilly.com.

Classmates Inspire this Entrepreneur to Incorporate

FOR Michael Brown ’10 (MBA), the idea of starting a business was always there. In fact, Brown had his plan mapped out after countless conversations with his business policy professor, Nicholas Rashford, S.J., president emeritus and professor of management at SJU. However, he hesitated taking the leap into the entrepreneurial world until Fr. Rashford gave Brown an executive intervention during class. Led by Rashford, Brown’s peers embarked on an eight-hour mediation that analyzed why Brown’s business never formalized and the options he could capitalize on in his field, helping him take the next step into incorporation.

“The intervention allowed me to understand myself and see what had been holding me back from doing this,” says Brown. “It helped me get the actual act of starting my company in my head.”

After completing the Executive MBA program, Brown started Environmental Construction Services, Inc., a full-service, union HVAC construction company focused on energy management.

Although just over a year in the business, Brown and his company have become a major player in the HVAC industry. Environmental Construction Services has accounted for $2.5 million in projects completed or in final negotiations, including two projects on the Saint Joseph’s campus.

Now, with a recognized and established business, Brown hopes to serve Philadelphia by starting a sheet metal ductwork manufacturing facility in a socially disadvantaged section of the city.

“I want to put a plant in, and train people the way I was trained on how to make a living,” says Brown.

To learn more about Environmental Services, Inc., visit www.ecsicon.us.
Frustrated by Job Market, Graduate Starts Her Own Business

GRADUATING during a period described as the “dot-com bomb,” Chrissie DiAngelus ’00 struggled to find work in the tech field after earning a degree in business administration. Facing unemployment in 2003, DiAngelus decided to leave her then-world of dead-ends and mismanagement and opted to change her career entirely, applying for a position in the performing arts. She worked as an artist representative with a local agency and then as a program associate with a regional arts foundation for seven years before she was laid off in 2009.

Instead of scouring agencies for jobs, DiAngelus decided it was time to continue her passion for family and youth programming, this time as her own boss.

“I decided that if I am going to put all of my energy into something, I wanted it to be my own,” she says.

After consulting some of her previous clients and receiving positive feedback, she founded Piccadilly Arts, an agency that represents family-programming artists while specializing in brand and marketing consulting for small businesses and the nonprofit sector.

Only a year in, DiAngelus reports that Piccadilly Arts is thriving, pointing to her clientele growth, newly formed partnerships and her increased visibility in the industry. Although most judge businesses solely on profit, she says prospective entrepreneurs should not.

“Entrepreneurs must have a persevering type of mentality,” says DiAngelus. “Certainly, have a life plan and a business plan, but understand it often takes time to make a profit. Be sure to look at all the things that you are achieving along the way — those are successes, too. If you keep at it, the payoff will eventually come.”

To learn more about Piccadilly Arts, visit www.piccadillyarts.com.

A Big Player in the Industry, Brennan Builds Business on Personal Service

NOT MANY COLLEGE students launch a full service advertising agency while in school, but that's exactly what Jason Brennan ’98 did in 1996 as a junior at Saint Joseph’s. Almost 20 years later, Stream Companies, which Brennan co-founded with high school pal David Regn, is now the No. 5 ranked agency in Philadelphia.

Unlike many other advertising agencies, Stream refused to accept a blanket-marketing model for clients, deciding, instead, to look at clients on a project-by-project basis. Through this personal, accountable and result-driven service, Stream has retained many of its clients and partnered with new ones.

Although the advertising agency has never found itself in the red, it has gone through some “lean” moments. When Brennan and Regn founded the company after producing brochures for a friend’s business, they only had $10,000 invested. However, through their original service, Stream was able to ink big companies, like Motorola, Weis Markets, and Fred Bean Automotive Dealerships as clients. The company grew quickly — without borrowing a dime — and won the Philadelphia 100, for being the fastest-growing, privately held company in the Greater Philadelphia region, on seven separate occasions.

Now, with an established business, Brennan’s main goal is to keep Philadelphia advertising local.

“There are a lot of regional companies that use advertising agencies outside of Philadelphia,” says Brennan, “and we are trying to win those companies back.”

To learn more about Stream Companies, visit www.streamcompanies.com.
21st Annual Hall of Fame
1. Joseph A. DiAngelo Jr., Ed.D. ’70, Patricia Mahoney ’76 and Joseph Mahoney ’76
2. Mary Lou Quinlan ’75, Kathleen Carr ’77, Gerianne Tringali DiPiano ’92 (MBA), Denise Monahan ’85, Patricia Mahoney ’76, Adele Oliva ’87

Bike-a-thon
4. A team of Saint Joseph’s EMBA graduates rode 61 miles and raised $10,000 during the 39th Annual American Cancer Society Bike-a-thon in July 2011.

Financial Services Chapter Event
5. Charles McGlynn ’87, Andrew Anania ’08 and Jeff Pietrzak ’08
6. Joseph ’76 and Denise Brooks with TJ Voell ’92

* For more information about upcoming events, visit www.sju.edu/alumni
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Nancy Childs, Ph.D., professor of food marketing
World of Ingredients
Journal of the American Diabetic Association

Nicolle Clements, visiting professor of decision and system sciences
Journal of Criminal Justice

Ronald Dufresne, Ph.D., assistant professor of management
Journal of Management, Spirituality & Religion

J. Neiva de Figueiredo, Ph.D., assistant professor of management
Journal of Management Education

John Haverty, Ph.D., associate professor of accounting
Academy of Business Disciplines Journal

Joseph Ragan ’69, chair and professor of accounting
American Journal of Business Education
Journal of Business Case Studies

Nicholas Rashford, S.J., president emeritus and professor of business and society
Journal of Management Education

Regina Robson, J.D., assistant professor of management
Hastings Business Law Journal

Stephen Porth, Ph.D. ’80, associate dean/executive director of graduate programs
Pharmaceutical Executive

Patrick Saparito, Ph.D., assistant professor of management
Journal of Trust Research

George Sillup, Ph.D., associate professor of pharmaceutical and healthcare marketing
Pharmaceutical Executive

David Steingard, Ph.D., assistant professor of management
Journal of Management, Spirituality, & Religion

Carolin Schellhorn, Ph.D., assistant professor of finance
Academy of Banking Studies Journal

Tim Swift, Ph.D., assistant professor of management
Journal of International Management
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WHY DID YOU CHOOSE THE FAMILY BUSINESS AND ENTREPRENEURSHIP MAJOR?
Julie Olley ’13
I strongly felt the family business and entrepreneurship major was a perfect fit for me. I’m excited about the major because it will provide me with the opportunity to gain knowledge about what it means to own and operate my own business venture.

WHY DO YOU WANT TO GO INTO BUSINESS FOR YOURSELF?
Since my first part-time job in high school, I’ve been interested in the operational side of business. I’ve observed some positive and negative strategies in the companies I’ve worked for, and I thought: “Why not be proactive and do something to change how businesses are run?” I’m eager to couple my experience with what I learn in the classroom to develop a successful business model for my own company.

WHAT CHARACTER TRAITS DO YOU BELIEVE AN ENTREPRENEUR SHOULD POSSESS?
Leadership! During the Spring 2011 semester, I was enrolled in Dr. Lucy Ford’s Leadership Perspectives class. Through the progression of this course, each of us was challenged to identify our strengths and weaknesses and articulate how these character traits contribute to our leadership potential. This exercise was most helpful and strengthened my desire to become a strong and dedicated entrepreneur.

DO YOU HAVE IDEAS ON WHAT KIND OF BUSINESS YOU’RE INTERESTED IN LAUNCHING?
I’m not certain what specific venture I’d like to pursue, but I am passionate about education. I would enjoy an opportunity to develop a business that would strengthen the industry and positively impact the learning process for students.
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- For seven consecutive years, Beta Gamma Sigma has recognized the Haub School with a Gold, Silver or Bronze Chapter award.
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Events through February 2012

October
25. Get career advice from PricewaterhouseCoopers
26. New York Council Cocktail Reception

November
1. Professional MBA Virtual Information Session
11. Get career advice from Blackrock
16. Professional MBA Virtual Information Session

December
5. Professional MBA Virtual Information Session