

U C O N N   S C H O O L   O F

# BUSINESS

*a solid startup*  
**INVESTMENT**

Alumni Invest Mentorship and \$1 Million in Student-Run Hillside Ventures



**2021** DEAN'S ANNUAL REPORT





# FROM *The* DEAN

## Pandemic's Disruption Prompted School of Business to Expand, Evolve

Some institutions of higher education viewed the pandemic as a time to hunker down and survive the storm. But here at the School of Business, we seized the opportunity to create new programs that reflect marketplace demands and help our students excel.

I'm excited to share that we have created a student-led **Venture Fund** to complement our highly successful **Student Managed Fund**. On page 4, you will learn how this experiential-learning program has been incredibly well received by students and alumni. Twenty-four alumni and friends contributed \$1 million to create the fund.

In the face of changing investment practices, we are creating a **Center for Private Capital**, further enhancing our reputation for excellence in financial education.

Our **Online MBA Program**, approved by the UConn Board of Trustees, and announced last spring, launched with 33 students this fall. Our students wanted the flexibility of a remote learning option, but also a sense of community and camaraderie. Building on 20 years of expertise delivering a top-rated online master's degree in accounting, and deep online experience acquired during the pandemic, we are well-positioned to deliver a first-rate Online MBA experience.

Our next initiative is a new **MS in FinTech** program, which will enroll its first cohort in January. Students may tailor their education toward finance or technology. Regardless, all will be equipped to harness advanced business analytics, technology solutions, and financial services to innovate solutions in the insurance, financial, medical, and regulatory fields.

All these programs are timely investments in our curriculum and our future.

Our past success and continued growth rests on the consistent advice, counsel, and philanthropy of alumni, friends, corporations, faculty, and staff, both active and retired, all engaged in common interests.

In a year of significant hardship for all, we saw notable increases in the number of donors, and the number and frequency of major gifts. Our supporters' generosity toward and commitment to a UConn business education has been unwavering.

Thank you all.

**John A. Elliott, Ph.D.**

*Dean & Auran J. Fox Chair in Business*



## ADVISORY CABINET

### SENIOR ADVISERS

#### **Denis Nayden '76, '77 MBA**

*Chairman*

James Alpha Holdings

#### **Mark Shenkman '65, '07 HON**

*Founder, President &*

*Co-Chief Investment Officer*

Shenkman Capital  
Management, Inc.

#### **Dan Toscano '87**

*Chairman, UConn Board of  
Trustees, Managing Director,  
Global Leveraged Finance,  
Morgan Stanley*

### ADVISERS

#### **Kevin Bouley '80**

*President & CEO*

Nerac, Inc

#### **Robert Chauvin '78**

*Former President*

Tyco SimplexGrinnell

#### **Timothy Curt '84**

*Managing Director (retired)*

Warburg Pincus, LLC

#### **Joann DeBlasis '76, '83 MBA**

*President, Accident*

*& Health (retired)*

Navigators Re

#### **Eugene Martin III '87, '89 MBA**

*President & CEO*

Gordon Brothers Finance Company

#### **Corliss Montesi '86**

*Vice President, Internal Audit*

L3Harris Technologies

#### **Nicholas Morizio '74**

*President, Colliers International,  
Hartford & New Haven*

#### **James Whalen '82**

*Partner, TA Realty LLC*

*Member, UConn Foundation  
Board of Directors*

### JUNIOR ADVISERS

#### **Kari Ebert '10, '11 MSA**

*Senior Manager,*

*Financial Accounting Advisory*

Ernst & Young, LLP

#### **Armond Hodge '16 MBA**

*Finance Manager,*

*Global Product Technology*

ADP

*Founder*

NOVO Services Group

#### **Ezra Okon '10**

*Consultant*

Boston Consulting Group

#### **Amanda Wallace '07 MBA**

*Head of Insurance Operations*

Massachusetts Mutual  
Life Insurance



# HILLSIDE VENTURES

## ALUMNI OFFER MENTORSHIP, \$1 MILLION TO HELP STUDENTS LEARN THE INVESTMENT ROPES

As the former CFO of NorthStar Asset Management, alumna **Debra Hess '86** has listened to many insightful presentations by business analysts.

But when she heard the undergraduate students from UConn's newly created Hillside Ventures team share their business analyses, she was amazed.

"I would have put any one of them up against any of the analysts I've worked with," Hess said. "They were *incredible*."

Hess was one of 24 prominent alumni to contribute a combined \$1 million toward the creation of the student-run venture fund. She also serves as a mentor on Hillside's Investment Committee.

"There are many reasons why I felt compelled to support it. I believe experiential learning is 'best in class' and differentiates UConn from the other schools out there," said Hess, who is also a member of the UConn Foundation Board. "I also thought the concept had tremendous potential. This is the future of higher education."

### Ed-Tech Startup Selected as First Investment

The Hillside Ventures program was the brainchild of alumnus **Noah Sobel-Pressman '21**, founding managing director. Sobel-Pressman, who hails from a family of entrepreneurs, wanted students to have the opportunity to invest real money in real startups as part of their UConn education.

The program complements the School's highly successful Student Managed Fund, which allows students to manage portfolios and trade stock.

The Hillside student investors take a class together twice a week and then meet a third time for updates, discussions, and analysis. They've also had venture capital guest speakers visit to share their experiences and offer advice about how they evaluate prospective companies. In addition, UConn students participated in a regional Venture Capital Investment Competition in February and took second place.

After exploring some 75 businesses, Hillside's investment team recently selected its first company to support. Educational-technology startup Evolved Play strives to enhance social and emotional learning in children, through a video-game app.

"The product has been described as an interaction of Mario Party and the adventure-like story of Zelda,

*We believe that this type of real-life, hands-on learning provides an unparalleled experience for our students.*

— Dean John A. Elliott

combined with content similar to Sesame Street," said senior **Melvin Andre**, a Hillside managing director. "We felt that it was an opportunity to involve ourselves in the ed-tech space and collaborate with a team we truly believed in."

The students invested \$25,000 in the company. CEO **Kevin Caldwell**, a former game developer at EA, Blizzard and Riot, said the goal is to help parents raise smarter, healthier children with greater self-perception and relationship and problem-solving skills developed through play. They expect to launch the first app within the year.

### 'Thrown into the Deep End of the Pool'

**John A. Elliott**, dean of the School of Business, said without the support of business school alumni and friends, who are committed to assisting students in every way imaginable, the program wouldn't have come together.

"The very generous support of these 24 alumni created an opportunity for our students to learn the skills necessary to evaluate the potential of a company, explore its competition, study its team, and so much more," he said. "We believe that this type of real-life, hands-on learning provides an unparal-

leled experience for our students."

Professor **David Noble**, director of UConn's Werth Institute for Entrepreneurship & Innovation, agreed. He was instrumental in developing the program.

"Experiences like Hillside build the self-confidence of students from diverse backgrounds through networking, skill building, and surviving 'being thrown into the deep end of the pool,'" Noble said. "Faculty and alumni have been enormously excited to provide the support needed for students to 'learn while doing.'"

Alumnus **Rich Eldh '81**, co-founder of SiriusDecisions Inc., a global B2B research and advisory firm, and former executive vice president of Gartner Group, also supported the program.

"I thought it was a great idea," Eldh said. "I've hired many recent college graduates and often they have the degree but not always the skills to do well in the real world. Knowing about investing and how to do due diligence, that's essential in the investment world."

Hillside Ventures supports companies founded by UConn alumni, or involved in sustainability, insurance technology, or educational technology. The students presented analyses of four companies.

"In all cases, we were quite excited about the amount of effort and detail they provided us. They did a great job knowing what was required to assess a corporation. I was pretty surprised at how good they were already," he said.

"In five years, it will be fun to see the companies that have grown, thanks to these students. Maybe we'll see these same students running venture funds," he said.

"Not only will this program be sustainable, but also successful, because of everyone who is supporting it," Eldh said. "What's equally exciting is that we're helping further develop UConn's reputation in the business world." ■

To learn more, visit  
**[hillsideventures.uconn.edu](http://hillsideventures.uconn.edu)**

Our students are enthusiastic about the professional and personal opportunities afforded to them by UConn's Hillside Ventures. Below, four of the leaders share their perspectives on gaining real-world experience before graduating from college.

"Joining Hillside has provided me an unparalleled learning experience and the opportunity to make an impact that I previously couldn't imagine being available at the undergraduate level. Engaging with the fund has helped solidify my passions and develop my skills critical to the venture industry. At Hillside, I'm surrounded by my incredibly kind, inquisitive, and driven peers. I am grateful for their support, broadening my perspectives, and challenging me every day."

– **Karolina Tarnacki, '22**  
*Finance Major*

"Hillside Ventures is the way to propel UConn and UConn students deeper into the intersection of innovation, technology, and finance, with the greater goal of creating a program that values learning and performance equally. Getting our university to the forefront of venture capital will be an incredibly difficult, but rewarding, feat. This process represents an opportunity for students, faculty, and all others involved to challenge themselves to build a lasting legacy that Husky Nation can be proud of."

– **Ben Grosse, '22**  
*Management Major with a Concentration on Entrepreneurship*

"Hillside has given me an opportunity to explore and dive into the world of entrepreneurship. I come from a family of founders, who loved starting their own business ventures. I've always been exposed, but never within a school space. Hillside has provided me that opportunity to have that exposure through the use of venture capital. We specialize in seeking founders, like my own family members, and I can learn from the research we do behind the scenes. It's provided me an opportunity to grow and learn beyond the scope of a traditional classroom. It's some cool stuff!"

– **Melvin Andre, '22**  
*Finance Major*

"This program has become a space for me to foster my intellectual curiosity and explore topics not covered in a typical curriculum. I am grateful to have built something new alongside incredible students from across the university. I know I am a better student and leader because of it."

– **Alexander Candow, '22**  
*Management Major with a Concentration on Entrepreneurship*





# UConn's *new* ONLINE MBA PROGRAM



## Draws Prospective Students with Demanding Lives

**Paula Andrea Smith** has always had a passion for business, and an affinity for finance.

In her job as a senior associate in business development at a global company headquartered in Hartford, she works closely with corporate CEOs and COOs. She is eager to take her expertise to the next level.

"My company is an asset-management firm that works directly with institutional clients that have a wide range of investment knowledge and expertise," she said. "My long-term goal is to have a seat at the table with the executives of these companies, and have a direct influence on the financial decisions made."

The School of Business launched a new Online MBA program in August, offering students the flexibility of online learning while embracing the rigor, prestige, and benefits of an in-person MBA. Smith was among the first to be welcomed to the program.

She had previously considered applying to UConn's part-time MBA program, but worried about the complexity of balancing in-person classes with work, raising a toddler, and her husband's schedule as a UConn law student.

"I think the OMBA will be accommodating for the demands of working professionals, and working professional parents," Smith said.

### A FLEXIBLE EDUCATIONAL OPTION

Dean **John A. Elliott** said the School had considered adding an online MBA program in the past, but wanted assurances that it could live up to the university's high expectations. The COVID-19 pandemic proved to be a testing-ground for online graduate education, and he and other administrators realized they could deliver a high-quality program without requiring students to be in the same room.

"Our Full-time, Part-time and Executive MBA programs have always been enormously popular, but we recognized that some of our prospective students

are eager for a more flexible educational option," Elliott said.

At the same time, employers are looking for business experts who can lead in a rapidly changing business landscape, and address the evolving needs of the workforce, he said.



**Mia Hawlk**, executive director of MBA programs at UConn, said great care has been taken to provide an engaging experience for students, which includes synchronous classes one night each week. Students can select among concentrations in business analytics, management, digital marketing, and finance.

"It's the same great MBA program, but in another format," Hawlk said. "We are using the same faculty and will provide extensive online support in the areas of career coaching, networking, academic advisement, and alumni mentorship for our OMBA students."

Because the School of Business is accredited by the Association to Advance Collegiate Schools of Business (AACSB), considered the gold-standard of business school accreditation, future students know the program has met strict standards by external regulators.

Smith, who earned a bachelor's degree in business administration from the University of Florida, has taken on leadership responsibilities with both the Special Olympics and YMCA since relocating to the Hartford area.

"Now that I'm acclimated in my job, it seems like the perfect opportunity to get my MBA and develop myself more professionally and personally, too," she said. "I'm also excited to meet peers who are very intelligent, awesome working professionals." ■

To learn more, please contact **Alyssa Suhr** at [omba@uconn.edu](mailto:omba@uconn.edu) or visit [mba.uconn.edu](http://mba.uconn.edu)

## MEET SOME OF OUR FIRST COHORT OF ONLINE MBA STUDENTS



### PAULA ANDREA SMITH

25 / Greater Hartford, CT resident / Senior Associate in Business Development at a global asset management firm headquartered in Hartford

Bachelor's degree in business administration and management, University of Florida

*"I think the OMBA will be accommodating for the demands of working professionals, and working professional parents."*



### MARLON BROWN

38 / Stamford, CT resident / Senior Manager of Technical Support, Ambulatory Services at Optum360, a UnitedHealth Group company

Bachelor's in Computer Information Science, Monroe College

*"I'm excited about the OMBA program. I think I can appreciate it more now, at this stage of my career and my life. I'm looking forward to the connections, meeting people, making new friends, and networking. I can't wait to see how I'll evolve as a person after having this experience."*



### JIM LIN

24 / Mystic, CT resident / Software Test Engineer at General Dynamics

Bachelor's in Electrical Engineering, UConn

*"I was always interested in business, but my engineering schedule left little time to explore additional courses. I'm hoping the OMBA will help me better handle projects, management, budgeting, and scheduling."*



### MIKE MORRIS

51 / Hebron, CT resident / Colonel in the U.S. Army Reserve

Bachelor's in Human Performance, Southern Connecticut State University

*"I've always wanted to pursue my MBA, but between the Army, working, and raising three kids, I never felt I had the time. You learn a lot of leadership and 'people management' in the military. I've been fortunate to work with people who've helped me with my business knowledge, but I always felt like I was a little behind, especially in understanding financial details."*

# New FinTech Master's Degree

## Meets Demands of Financial Revolution

The School of Business has created a master's degree program in financial technology (fintech), joining the ranks of only a handful of American universities preparing leaders in financial innovation.

"Robinhood, Square, Airbnb, Instacart, Uber Eats, Venmo, and many other companies are deeply invested in the fintech revolution," said Dean **John A. Elliott**. "This is a new, fresh, exciting and developing space, that offers high salaries and vast opportunities to those who pursue it."

The UConn FinTech program will combine lessons in advanced business analytics, technology solutions, and financial services. It will prepare its graduates for work in financial, insurance, medical, and regulatory fields. The first cohort will begin in spring 2022 in Hartford, and a second cohort will be added in.

"The ideal candidate for this program is someone who thinks, 'There's got to be a better way to do this,' and wants to use technology to solve a problem," said



**John Wilson**, FinTech academic director. "It offers a unique avenue for candidates who are invested in helping humanity with technology."

When announced in April, the new program drew immediate interest, and admission will be competitive, said **Meghan Hanrahan**, FinTech executive director. The UConn program differentiates itself from others with its flexibility, allowing students to cater their electives to a finance or a technology path.



In addition, the FinTech team will employ the successful techniques used in UConn's other specialized master's degree programs, including experiential learning, internships, consulting, international travel opportunities, and other experiences that make graduates stand out in the job market.

"We saw the opportunity to lead in this area, and while fintech is relevant worldwide, there is a tremendous demand in the Northeast, with biotech in Boston, insurance in Hartford, and financial services in Stamford and New York," said **Jose Cruz**, associate dean of graduate programs in business. "We are at the hub of all of it." ■



Applications are now being accepted. To learn more, visit [fintech.business.uconn.edu](https://fintech.business.uconn.edu)



# HALL of FAME Celebration

Our annual School of Business Hall of Fame induction ceremony honors alumni who have achieved tremendous success in their business careers and who have served their communities with distinction.

The Hall of Fame ceremony will be **April 22, 2022** at the **Hartford Marriott Downtown**. Black tie optional.  
For tickets or additional information, please visit [alumni.business.uconn.edu/hof/inductees](http://alumni.business.uconn.edu/hof/inductees).

## ALUMNI INDUCTEES



### NOHA H. CARRINGTON

Noha H. Carrington '85 returned to Carrington Advisors, LLC in April 2020, after being COO of Wellpay Corp. since 2019, and CFO of UpLift from 2016-2018. She managed a global hedge-fund for Carrington Advisors from 2001-2016.

From 1999 to 2001, Carrington joined Trilogy Advisors as a Principal, responsible for risk management of the portfolios; and investment

in the media, cruise and consumer durables sectors. Prior to her buy-side experience, Carrington spent 15 years as a global equity derivative sales trader, advising hedge funds globally with firms such as Morgan Stanley, Salomon Brothers, and Goldman Sachs.

Carrington majored in finance and received her bachelor of science summa cum laude from the University of Connecticut, and her MBA in finance, cum laude, from NYU's Stern School of Business.

Carrington has served on the UConn Foundation's Board of Directors since 2013, and chairs the Investment Committee and serves on the Governance Committee.



### RICHARD ELDH JR.

Richard Eldh Jr. '81 was the co-CEO and founder of Sirius-Decisions, Inc., a research and publishing organization focused on business-to-business, high-performing companies. An industry thought-leader in sales, marketing, and go-to-market strategies, Eldh has more than 35 years leading businesses and people. He has

worked throughout the world and, with his team, built a blue-chip client base composed of the largest and fastest growing tech, healthcare, and financial service companies in the world. Sirius-Decisions grew to \$100 million in revenue and 350 employees, prior to its sale in 2019.

Eldh earned his bachelor's degree in business, with a finance major, from UConn in 1981. Today he works as an investor, adviser, educator, and mentor to high school students, and he is a frequent guest speaker at UConn. He and his wife, Joyce, have three children.

## STUDENT INDUCTEES



### NOAH SOBEL-PRESSMAN '21

spearheaded the creation of Hillside Ventures, a student-venture

fund that invests up to \$25,000 in selected startups. He was also one of the founders of Get Seeded, an idea-pitch competition. As a UConn undergrad, he studied management, data analytics, and Chinese. He is working as a business analyst at Coasters, a liquor e-commerce startup backed by Loeb.nyc.



### SAMMY GONZALEZ JR. '21 EMBA

was a top student, an asset to the Executive MBA Program,

and regularly exceeded expectations in his assignments. He was considered a leader and great teammate among his peers. He is a senior account executive at Amazon Care.



### CARMEN SANZ '21

was president of the Data Analytics Club; had six internships in robot-

ics-process automation, technology research and technology audit; and was a member of the Student Managed Fund. She majored in business-data analytics and recently joined Gartner as a research specialist.



### KERRY ANTOLINI '21 MSHRM

earned a reputation as a top student, consistently sought-after

as a project leader by her classmates. She regularly volunteered as an ambassador for the HRM program. Antolini is director of talent acquisition at Aspire Living & Learning, where she has unified and streamlined recruitment across the five-state operation.

# lessons FROM A FORTUNE 500 CEO

## Courageous, Thoughtful Leadership Is Paramount in Business

Well before she became one of the most powerful CEOs in the nation, alumna **Mary Laschinger '92 EMBA** developed both a strong work ethic and the courage to tackle formidable challenges.

"My upbringing, working on a Wisconsin dairy farm, in a large family including four brothers, helped me a great deal. You had to speak up and not be shy," said Laschinger, who recently retired as the chairman and CEO of Veritiv Corporation, a Fortune 500 B2B packaging-solutions company based in Atlanta. In 2019, she was one of only 24 women among Fortune 500 CEO's.

"As a business leader, I knew I had a right to 'be at the table' and to be heard," she said. "I developed the confidence to speak my mind about what was important, and what needed to be said."

Laschinger returned to UConn in April, sharing her career experience with students in the Executive MBA program. She was a member of the UConn EMBA's inaugural class in 1992.

Courage is one of the traits that Laschinger said defined her career and something in short supply in many corporations.

"You develop courage by stepping outside your comfort zone, by pursuing broad experiences, and developing informed perspectives, and then by making bold decisions. Sometimes that means standing alone," she said. Veritiv was created through a merger between two smaller companies in 2014. The new multi-billion company drew together 9,500 employees and thrust Laschinger into a pressure-filled task of building anew.

"Too often, companies create strategies and don't execute them because they don't have the courage," she said. "Courage matters."

She also told the graduate students to embrace integrity, passion, vision, a commitment to do the right thing, and the courage to excel. Give employees good direction, clear goals, and aligned objectives, she advised. Care about your employees, both personally and professionally, give them challenges and constructive feedback, and communicate on a regular basis. ■



Thanks to a generous gift from alumna Mary Laschinger, the School of Business hired executive coaches and trainers who delivered interactive skills-based workshops to graduate students, across all campuses. The program was an extension of the student-focused Geno Auriemma Leadership Speaker Series.

"Our business graduate students learned how to develop important modern leadership skills which started with assessment of their own values and how to lead with them. They learned how to 'reset and transform' to become resilient leaders, and how to achieve bold results by networking and contributing to others with intention," said **Meg Warren**, the School's director of strategic initiatives.



Laschinger also traveled to her alma mater in April to address students. "Like Coach Auriemma, Mary emphasized that emerging leaders are noticed when they demonstrate early in their career, their willingness to roll up their sleeves and learn and do the job to the best of their ability," Warren said.



# advice FROM A MEDIA BIZ LEGEND

## ‘You Can Bend the World to You, If You Do the Right Things’

When entertainment-industry titan and UConn alumnus **George Barrios ’87, ’89 MBA** is asked for career advice, he tells his protégés to be optimistic, passionate, and willing to tackle the tough assignments that others dodge.

“There will be pitfalls and there will be bad days. But you can bend the world to you, if you do the right things,” he told UConn EMBA students this summer.

Barrios joined WWE in 2008 as its Chief Financial and Strategy Officer, and 10 years later became its co-president with Michelle Wilson. He played a key role in leading the professional wrestling company’s transformation to one of the most successful, multi-platform media businesses in the world, valued at \$7 billion. He also developed and launched the WWE Network, which garnered more than 1.5 million subscribers.

“I think whatever you’re doing, in whatever field you work, you have to be consistent, hard-working, and a lifelong learner,” he said. “You should always be looking for opportunities to add value to yourself and to others, whether for your boss, your colleagues, your customers, your partner, or your kids.”

Avoid complaining. Others may commiserate with you, but you’ll be dragging down your brand, he said.

“Don’t hesitate to step into the breach and do something no one else wants to do. Whatever it is, go in there! You’ll learn a ton, you’ll have fun, and you’ll be exposed to different things. Do that enough and the payoffs tend to be a lot bigger,” he said.

Barrios, a two-time UConn alumnus, earned his bachelor’s degree in economics in 1987 and an MBA in finance two years later. He held several senior financial and general management roles for The New York Times Co., Praxair, Time Warner, and HBO, before joining WWE. In 2017, *Institutional Investor* ranked Barrios among the Top Three CFOs in the media industry in America.

After leaving WWE in January 2020, he and Wilson created Isos Capital Management, an inde-



pendent investment firm focused on investment opportunities in the media, sports, and entertainment industries.

In June, Bowlero Corp., an owner and operator of 300 bowling centers in the U.S., agreed to go public through a merger with Isos Acquisition Corp. The bowling company is seeking growth opportunities through gamification and sports betting. The deal is valued at \$2.6 billion.

Although he has had career transitions between industries, Barrios said that the core of business expertise doesn’t vary much.

“Each company or industry has unique verbiage, but fundamentally they’re all eager to market their ideas to their customers. That’s the aspect that’s the same,” he said. “And once you understand that, have knowledge about that, you really have the ability to work in any business.”

Barrios, the son of Cuban immigrant parents, met his wife, Carol, in his freshman dorm. The couple has three young-adult daughters, one of whom is considering attending her parents’ alma mater.

When he was inducted into the UConn School of Business Hall of Fame in 2019, Barrios entertained the audience with a perspective on his life’s journey and expressed gratitude for the education he received.

“This kid from Queens (N.Y.) has been to Shanghi, Dubai, and sat across from a Saudi Arabian prince debating the merits of Hulk Hogan,” Barrios said. “You need a foundation to build upon and mine, at UConn, was as good as anyone else’s.” ■





# RESILIENCE, COMPASSION, GRACE ARE HALLMARKS OF CLASS OF 2021

Graduating in the midst of a pandemic certainly distinguishes the Class of 2021 (and its predecessor in 2020). But this cohort of graduates has what it takes to succeed in business, and in life, including resilience, perseverance, grit, agility, grace, compassion, and a willingness to cooperate.

That was **Dean John A. Elliott's** message on a sunny, windy May afternoon when 730 undergraduates were honored at a commencement ceremony at Rentschler Field, to accommodate both celebration and social distancing.

"While this year has not been the year that any of us wanted, it is a year we can be quite proud of," Elliott said. "I particularly congratulate you on your ability to accept what life threw at you, and to make it work for you as you move into the future."





# WELCOME BACK, BUSINESS HUSKIES —THIS IS THE FALL YOU’VE BEEN DREAMING ABOUT

**Dr. Andrew Agwunobi**, UConn’s interim President, said it best: There was a tremendous sense of excitement and anticipation in the air as students returned to campus this fall.

After a challenging year with the fear and frustration caused by the COVID-19 pandemic, the Fall 2021 semester felt surprisingly normal. With a high vaccination rate among students, faculty, and staff, the University held close to 90 percent of classes in-person. Residence halls were close to capacity. Athletics and performing arts returned, and all campus facilities—from the Recreation Center to the Dairy Bar—were open for business.

Although masks were required in classes and common areas (except when eating in a dining hall), the world seemed right again.

“UConn exists for YOU,” Agwunobi told students in a welcome-back address. “And all summer we have been looking forward to welcoming you to the world-class education and student experience that is UConn.”



# FACTS &

# FIGURES



*Illustration provided by  
Tatyana Sadykova*



## RANKINGS

**#16** Public MBA Program in U.S.

– Financial Times (2020)

**#1** Public MBA Program in New England

– Bloomberg BusinessWeek (2019-20)

**#29** Public MBA Program in U.S.

– Bloomberg BusinessWeek (2019-20)

**#11** MSA PROGRAM  
Best Online Graduate Business Program (excluding MBA)

– U.S. News & World Report (2021)

**#20** Master of Business Analytics Program in U.S.

– TFE Times (2020)

**#1** Public Master of Finance in New England

– TFE Times (2020)

**#8** MSBAPM PROGRAM  
Top MS Data Science Schools

– Predictive Analytics Today (2021)

**#1** Public Executive MBA Program in New England

– Ivy Exec (2020)

**TOP 5** EMBA for Entrepreneurs

– Ivy Exec (2020)

**#1** Public MBA Program in New England

– TFE Times (2021)

## REACH

### UNDERGRADS

**3,343**

Includes 256 Dual Majors in Engineering

### MASTER'S DEGREE CANDIDATES

**1,721**

### DOCTORAL STUDENTS IN SPRING 2021

**48**

### FACULTY

**133**

### CURRENT ALUMNI

**49,015**

As of March 2021

### ALUMNI MENTORS

**215**

### 2021 UNDERGRAD DEGREES AWARDED

**730**

### 2021 GRADUATE DEGREES AWARDED

**889**

### KEY PARTNERS THAT ANNUALLY RECRUIT AT THE SCHOOL

**100+**

### EMPLOYERS THAT POST JOBS WITH US

**17,000**

## RESULTS

### STARTING CAREERS IN NEW ENGLAND

**93%**

(Class of 2020)

### AVERAGE UNDERGRAD STARTING SALARY

**\$65k**

(Class of 2021)

### MEDIAN MBA SALARY

**\$100k**

(Class of 2021 as of mid-summer)

### SCHOOL ENDOWMENT

**\$56,670,478**

Percent of undergrads who found employment, continued education, or joined military after graduation: **85 percent at 3 months post-graduation; 94 percent at 6 months** (Class of 2020).

### SOME POPULAR COURSES

- Accounting: *Volunteer Income Tax Assistance for Preparers*
- Finance: *Fixed Income Securities*
- Management: *Venture Planning, Management & Growth*
- Marketing: *Marketing Planning & Strategy*
- OPIM: *Gamification in Business*

### DID YOU KNOW THESE LEADERS ARE UCONN ALUMNI?

- **Chris Calio '00 MBA, JD**, President of Pratt & Whitney
- **Nicole Hughey '93**, VP of Diversity & Inclusion at SiriusXM
- **Kim Keck '94 MBA**, President & CEO at Blue Cross & Blue Shield Association

# Breaking *the* Silence

## STUDENTS OF COLOR OFFER ADVICE ON MAKING BUSINESS EDUCATION MORE WELCOMING TO ALL

In the wake of the social justice and racial equity movement last summer, the School of Business recognized a need and opportunity to assess how well its programs serve students from diverse, underrepresented groups.

The student-led UConn Consulting Group had already begun exploring the topic. The consulting group—composed of two business and four non-business majors, as well as a team of alumni advisers—took a critical look at the student experience in the undergraduate business program.

The UCG surveyed 254 business students, representing all years and majors, and conducted seven in-depth interviews with student leaders.

Alumnus **Shane Young '21**, now an investment banking analyst at Goldman Sachs, was the project leader. The group found discrepancies in the student experience, with students of color reporting greater struggles on several fronts.



“Too often, people of color deal with things in silence,” Young said. “I wouldn’t say the results surprised me, but it was validating to be able to have the conversation, to interview students, and conduct a survey to hear all the student voices about their experience with the School of Business.”

Their report revealed several opportunities for improvement at various stages of the student experience, including:

**ADMISSIONS:** Although the School has seen a significant increase in representation among Black and Latinx students, the application pro-

cess, particularly for UConn students seeking to transfer into the School of Business, can be complicated, especially for underrepresented students. Although the School still requires a strong GPA, admission decision-makers now take a more holistic view of student achievement.

Students of color told the Consulting Group that they could use more support in the admissions process and would welcome more outreach to underrepresented students on campus.

**ACADEMICS:** The report highlighted a discrepancy in academic struggles among various student groups. While 52 percent of the white students said they had struggled with their business coursework, that number rose to 65 percent of Asian students, and 72 percent of Black students.

The study also found that 68 percent of the responding students, across all races and ethnicities, felt they would benefit from the addition of anti-racism curriculum.

**CONNECTIVITY:** Students of color reported feeling less connected to the faculty, staff, and other students compared to their white peers. The report noted the lack of diverse representation among faculty, students and the Dean’s Advisory Cabinet. With the addition of a new staff member, the Office of Diversity Initiatives is creating programs to enhance connectivity for students, considered one of the greatest predictors of student success and happiness. There is still a significant opportunity for the School of Business to enhance the diversity of its faculty and staff to provide students of color with a stronger network of support, the report concluded.

**CAREER OUTCOMES:** The UCG Study also discovered that Black and Latinx students would



like a larger and more diverse alumni network to help them ease the transition from college to career. While 55 percent of white students, and almost 60 percent of Asian students, said they had an adequate or strong network of alumni, only 39 percent of Black students said that they did. Students of color also suggested offering more professional development workshops for diverse students and more presentations on their career options sooner.

The report noted that, nationally, minority students have lower employment rates and salaries than others with a similar education. Anecdotally, UConn business graduates of color seem to do well. But soon the School will take a closer look at employment and salaries to see if students of color are achieving similar outcomes to non-minority students.

The consulting group also highlighted programs at top undergraduate business schools that UConn could model. They include formalizing networks of students of color, strengthening underrepresented students' voices in decision-making processes, expanding scholarship programs to benefit more students, encouraging participation in national networks that support marginalized students, and developing a school-wide diversity plan based off the school's values and goals for diversity, equity and inclusion that holds students, faculty, and staff jointly accountable.

"The UConn Consulting Group's report offered an insightful perspective on changes that we can make to strengthen the experience of our students," said **Bob Day**, associate dean of undergraduate programs.

"I'm optimistic about the future. Already this semester we have begun several initiatives with local high schools that will get younger students of color thinking about a business career."



**Seanice Austin**, director of the Office of Diversity Initiatives, said the report was a useful tool in enhancing the student experience. "I think the findings will be helpful to us in moving forward to find new and better ways to engage our students in the classroom and beyond," she said.

Young also said he is hopeful about the future.



"The School of Business, like every school and college, is dealing with the byproduct of centuries of compounding racial disparities and inequities that disproportionately affect people of color years before they reach college," he said.

"There are many efforts that the school can champion, and has already started to, in order to help alleviate these racial disparities and support students of color who have made it to the School of Business. However, it is even more important the School of Business expands these crucial initiatives so that students in different colleges at UConn, or students still in high school with aspirations of achieving success in the business school and beyond, are equipped to challenge the homogenous nature of the UConn School of Business and the broader business world," he said.

"Coming in, I thought this project could become adversarial, but it wasn't. The School's leadership was on board and receptive to the solutions and thought our work was really valuable," he said. "Now I really hope the School continues to implement meaningful programs and offer additional resources to expand its diversity, equity, and inclusion programs to positively impact a greater number of underrepresented students on campus and make the School of Business the academic home for Black, Latinx, and Indigenous students at UConn." ■



## New Diversity Expert

The School of Business has added an experienced leader and champion of student success to its Office of Diversity Initiatives.

Alumnus **Alfie Roby '88**, who has presented his successful student-retention projects at five national conferences, has been hired as the office's associate director.

He comes to UConn with a background in student retention, advising, academic counseling, and student activities. During his career he has worked at Manchester Community College, Eastern Connecticut State University, Central Connecticut State University, Gateway Community College, and Norwalk Community College.

He has also worked in workforce development educational services, guiding reentry programs after prison and assisting students with learning disabilities. All those experiences have prepared him for his new job. But he also has the bonus perspective of an alumnus.

"When I was a student at UConn, we, the students of color, were very close, very tight-knit," he said. Academic success, coupled with friendships, are typically the magic formula that lead to graduation, he said.

"If students are leaving for the weekend, it means they aren't connected yet," he said. "If you're not connected, it is our responsibility and obligation to create that connection. I don't want anyone to feel like an outsider."

In addition to his work with Director Seanice Austin, Roby has hired seven students to advise him on the needs and challenges of the diverse student body, which includes Black, Latinx, and foreign students. Their insight will better serve him as a resource and navigator of students, he said.

"It feels so good to be back on the UConn campus," he said. "I hadn't been here in a long time and to see all that it has become now is amazing. But there's still work to do."



# HEADLINES & HOORAYS





## THIS INVENTION IS A GRAND SLAM!

Baseball has always been a big part of senior **Elijah Taitel's** life, and he wanted to develop a training tool to give himself a powerful, well-refined swing that would deliver blistering results at bat.

His *ProVelocity Bat*, an innovative training tool that addresses both batter mechanics and speed, has attracted tremendous interest from the Tampa Bay Rays, other MLB players, and numerous private coaches and parents.

UConn mentors helped him grow his business and his network, and his sales have doubled in the last year. In October, he won UConn's Wolff New Venture Competition, the School of Business' pinnacle entrepreneurship competition, and a \$20,000 award.

Already serving professional, high school, and college players, Taitel has just launched a new iteration of the device designed for the Little League/youth market.

## HOW SWEET IT IS!

As a freshman, **Raina Jain** created her own business, selling an immune support supplement that includes honey and 'bee glue' from the hive, mixed with other natural ingredients. She won the School's annual Innovation Quest competition and a \$15,000 grand prize to further her business, called QueenBee.

"One of the biggest things I learned was how to present and pitch, and the importance of communication," she said.

"Having an amazing product is not enough. You have to show your passion, and get other people to feel it."

## PROFESSOR WINS \$2.5 MILLION FANTASY FOOTBALL JACKPOT—USING THE CONCEPTS HE TEACHES IN CLASS

OPIM professor **David Bergman** won \$2.5 million in a fantasy football competition, using some of the data-analytics knowledge and techniques he teaches his students.

Bergman won a DraftKings Daily Fantasy Sports World Championship, selecting an entry that edged out 199 others, all chosen by top-ranked challengers. Participants select a collection of nine NFL players and try to outscore their opponents' picks.

"To me, it's a very cool math problem," said Bergman, who teaches graduate students.

"Top-ranked players might use a combination of game theory, predictive modeling, machine learning and optimization for selecting entries. Of course, on any particular day, you're also flipping a coin; there's always luck involved."

Since winning the competition, Bergman's classes have become even more popular. "I've never been a cool person in my life," Bergman quipped to a reporter. "But now I am!"

## TWO ACCOUNTING ALUMNI AMONG BEST IN NATION

Two Accounting alumni scored among the Top 90 in the nation on their CPA exams, dis-

tinguishing themselves among the 75,000 people who took the four-part exam last year.

## Timothy Pratico '20 MSA and Matthew Zalewski '15, '16 MSA

were among the exam-takers to receive a cumulative average score above 95.5 on the exams during 2020. The two joined a proud UConn tradition, earning the American Institute of CPAs' Elijah Watt Sells Award. UConn alumni also earned that distinction in 2017 and 2018.

Pratico now works for EY in Boston, and Zalewski is employed by Deloitte in Hartford.

"It's a pretty cool honor and a unique achievement," Zalewski said. "I can't say it enough...all the faculty and staff in accounting are awesome. They all come together not only to prepare the students academically, but also to help students get great jobs."

## LIGHTS, CAMERA, ACTION!

Recent graduate **Shane Young '21**, a finance major from South Windsor, was one of 10 UConn students to share his Husky pride during a taping of *The College Tour*, a 30-minute series on Amazon Prime Video that highlights a different college every week.

Young discussed the opportunities available for students to participate in research, leadership development, and study abroad. The episode also included other UConn highlights, including The UConn Dairy Bar, Downtown Storrs, Huskython, Oozeball, UConn athletics, and more. ■

# Amy Dunbar, MSA Program Champion,

## Trades in Textbooks for Running Shoes



Associate professor **Amy Dunbar**, who helped create the highly successful, online Masters of Science in Accounting program, and who was named the top tax educator in the nation two years ago, has retired.

"Few can match Amy's enthusiasm for instruction," said **George Plesko**, head of the accounting department. "She loves the courses and the material she teaches, and cares deeply about her students and their success in the classroom and beyond."

In 2019, Dunbar was honored as the top tax educator in the nation by the American Accounting Association. She was awarded UConn's Alumni-Faculty Award for Excellence in Graduate Teaching in 2020 and has been named the outstanding MSA professor nine times.

She and her husband, the late accounting professor **John Phillips**, came to UConn in 1999 as a team. "UConn took a chance hiring a husband-wife tax team. We vowed we'd give them '3 for the price of 2,'" she said. "We both thrived at UConn. Our colleagues couldn't have been better. The accounting department is the best in the

country, filled with good people who care about their students and each other. I was so lucky. I'm a grateful person."

Dunbar helped launch the Master of Science in Accounting program and served as its academic director. The online program is ranked among the Top 10 in the nation by *U.S. News & World Report*. Initially, Dunbar began experimenting with technology because she realized that graduate students, who were traveling extensively for work, had trouble attending in-person classes. At the time, online education was relatively rare.

She created a scholarship program for MSA students called the 'Carry on Scholarship.'

But on a June afternoon, Dunbar was focused instead on preparing to run a half marathon, called Grandma's Marathon, in Duluth, Minn. To date, she's run eight full marathons and numerous half marathons.

"Retirement will give me more time to run, bike, hike, and kayak," she said. "I always tell my students to give yourself a gift and exercise. Just like your education, it is an investment in you." ■

### UConn's Werth Institute Recognized

The Werth Institute for Entrepreneurship & Innovation has received the 2021 Award for Excellence in Curriculum Innovation in Entrepreneurship from the prestigious Deshpande Symposium. The award recognizes an institution that demonstrates exemplary commitment to and success in developing and offering innovative educational courses and programs that foster entrepreneurship.

"Entrepreneurship is so much bigger than a few startups—it's an entire approach to school, to your career, and to life," said Management professor David Noble, director of the institute, which was established in 2017.

"This award validates UConn's approach to using entrepreneurship as a platform to bring life-transformative education to our student body through increasingly exciting initiatives and its testament to the ecosystem that [entrepreneur and donor] Peter Werth, through his generosity, empowered us to build. While it's deeply gratifying to be

recognized by national organizations, our primary mission will always be to support student dreams and aspirations."

### Other Faculty Highlights

Accounting professor **Mohamed 'Mo' Hussein** received the Provost's Outstanding Service Award for his contributions to the university. During more than 40 years at UConn, his achievements include serving as accounting department head three times, and as Interim Dean; helping establish the School's Ph.D. Program; and serving on the University Senate. Colleagues describe him as a 'quiet giant,' who is always willing to help with a task or offer wise advice.

The 3,000-student Stamford campus is benefitting from the expertise of School of Business faculty. Management professor and former Associate Dean **David Souder** has been appointed Interim Director of the Stamford Campus. Finance/real estate associate professor-in-residence **Katherine Pancak** became the Academic Director for Busi-



# Chinmoy Ghosh Honored with Lifetime Achievement Award



**Chinmoy Ghosh**, head of the finance department since 2007, has received a Lifetime Scholarship Achievement Award from the International Real Estate Research Consortium.

The award recognizes substantial scholarship and influence in the real estate domain, including publishing achievements and thought leadership. Recently, he was also recognized as one of the most prolific authors in top real estate journals over the last 10 years.

Ghosh joined UConn in 1986, the year he graduated from Pennsylvania State University with a Ph.D. in finance. He has taught at the undergraduate, MBA, and Ph.D. levels, and has won the Teacher of the Year award numerous times.

Ghosh's research primarily focuses on the efficiency of the capital market, particularly with respect to the impact of managerial decisions on stock prices. He has published more than 75 papers in top financial, real

estate, and economics journals, and holds the Gladstein Professorship of Business & Innovation.

He is highly regarded for his work in creating UConn's four Student Managed Fund teams for undergraduate and MBA students. Ghosh chairs the Board of Advisers for the fund, which invests \$5 million annually. He is also one of the members of the original faculty team that created and designed the master's degree in Financial Risk Management.

"The academic and institutional environment at UConn, particularly the School of Business, has been a source of great motivation and inspiration for me," Ghosh said. "I am grateful to all my colleagues in the department and the Real Estate Center for their support and collaborative efforts. My long partnership with the real estate colleagues has been very productive over the years and personally gratifying." ■

ness Programs in Stamford.

Congratulations to the following faculty members who received promotions this year: Management's **David Souder** and accounting's **David Weber** became full professors; Accounting's **Alina Lerman** and **Steven Utke** and Finance's **Jose Vicente Martinez** became associate professors with tenure; and Finance's **Yaacov Kopeliovich** became an associate professor-in-residence.

The UConn Foundation Alumni Relations Office has awarded marketing professor-in-residence **Kevin McEvoy** with its Faculty Excellence in Undergraduate Teaching Award.

The UConn Chapter of the American Association of University Professors (AAUP) has recognized professors **Nora Madjar** and **Kelly Herd** for teaching and innovation excellence. Madjar, a member of the management faculty, studies creativity in the workplace and co-created a popular negotiation competition that pairs UConn MBA and UConn Law students. In addition to her creative marketing

assignments, Herd and colleagues redesigned and updated several marketing courses.

**Leanne Adams** received a Teaching Innovation Award from the UConn Center for Excellence in Teaching and Learning (CETL), for her efforts to engage her students during the pandemic. Adams, an instructor-in-residence, teaches an introductory accounting course to 500+ students. She is known for her Sunday night emails that include course tips and funny videos to keep students connected and to lift their spirits.

Several business professors have earned special recognition based on their scholarship. Professor **Jeffrey Cohen** has been named the Kinnard Real Estate Scholar, assistant professor **Alexander van de Minne** has been named the Real Estate Faculty Fellow, Management's **Evan Rawley** was named the Eversource Energy Scholar, and in Accounting **Steve Utke** was awarded the Arthur Andersen, LLP Accounting Professorship, and **Guojin Gong** was named Deloitte Foundation Faculty Fellow. ■



# YOU'RE Hired!

## *Undergrad Career Coaches Excel at Helping Business Students ‘Crush’ Their Career Goals*

One of the distinguishing strengths of the undergraduate program at the School of Business is its robust emphasis on career preparation.

The Undergraduate Business Career Development Office is committed to helping students find their career interests, identify and strengthen their job-searching skills, and gain a strategic advantage in the job market. Led by a team of career coaches, who support students across all UConn campuses, the career team is dedicated solely to business majors.

The School's outcomes are strong. The average starting salary for the Class of 2021 is \$65,000, with salaries going as high as \$110,500, said **Mik Matwiejczuk**, assistant director for assessment and technology. Some 86 percent of those new graduates had a job or continued their education within three months of graduation.

“Part of our mission is to bring more joy into the career search,” said **Kathy Hendrickson**, director of the Undergraduate Business Career Development Team. “It should be fun to think about what you want to do for your career. I know students think in big terms about ‘the rest of my life’ but really, they can focus on what the next two or three years look like.”

“There are careers today that did not exist two years ago, so it is exciting to strategize about what the future will hold,” she said. “I advise students to hold on to that excitement, experiment with their career interests, and bring their confidence to the search.”

Job-search techniques have changed drastically in the last few years, but one key to success today is to make personal connections.

“One step is finding and connecting with alumni in the company where you want to work,” said Tricia Cannizzaro, employer relations coordinator. “I find our alumni so receptive to helping our students.”

The School of Business has 215 formal mentors who make multiple visits to campus each year; 100 key partner-recruiting companies; designated faculty who serve as career liaisons; and Handshake, a job database that offers job postings from more than 17,000 businesses. The School also invites top corporations in for virtual Career Tuesday recruiting, welcomes corporate executives to discuss their talent preferences with students, and sponsors a host of one-on-one hiring events.

The Business Career Team has also designated specific faculty and staff as “Career Champions.” These are employees who are highly influential in their specialties and who assist students in their job quest.

“We encourage students to start thinking about their careers from their first weeks on campus,” Hendrickson said. As part of that goal, the Career team collaborates with the Business Connections Learning Community. We can help guide them to explore their interests, think about their passions, and find ways to stand out as they build their job search strategy. We could not serve our students in the highest manner if we did not collaborate



with staff and faculty across the business school and the university.”

The career team tries to be intentional to help students discover companies that will be a good match for their passion and interests.”

“It is part of our mission to expose students to different functions within organizations which might align with their interests. We encourage them to think broadly about their chosen industries,” said **Judy Stewart**, assistant director of employer partnerships.

And should graduates feel like their career has stalled or wish to change direction, the career coaches are available well beyond graduation with ideas, introductions, and advice.

Junior **Johairis Torres**, of Waterbury, initially planned to major in political science, but her love of math sparked an interest in finance. She needed a resume to apply to become a business student, but since English is her second language, she was concerned.

Her career coach, **Sue Landolina**, assistant director of internal relations, helped her distinguish her strengths, including her fluency in Spanish, her dedication as a student, and her outstanding listening skills. She steered Torres to two professional business organizations, helped her create a LinkedIn account, and recommended a career fair. Torres knows she has a professional ally.

“Sue was always very sweet and kind to me and explained everything in detail. She made me feel good about myself,” Torres said. “If I ever need help with my career, I’d meet with her. She understands me well. We had a good connection.”

Alumnus **Greg Nelson ’12** now works as a finance transformation program manager at LinkedIn. As an undergrad, the Career Development team set him up for success.

“I learned how to prepare a resume, I attended career fairs, and I learned how to conduct myself in interviews. I had a wealth of contacts and within two months of graduation, I had a job,” he said.

“Some of the best lessons of my life didn’t come from business exams but from career mentorship,” he said. “When you walk into a room, people notice your demeanor, your confidence, the care you put into your resume, the thank-you letters you wrote. I think the career development team was my greatest ‘extra oomph’ toward success.” ■



Career consultant Susan Landolina poses for a photo with colleagues Mik Matwiejczuk, assistant director, and Kathy Hendrickson, director of Career Development at the School of Business.

Opposite page: Junior Johairis Torres of Waterbury said business career consultant Susan Landolina helped Torres identify her career strengths and encouraged her to join some professional organizations to strengthen her career preparation. The Business Career Development Office takes time to help each student find their unique career interests and has significantly contributed to the job-placement success of our graduates.

## Our Top 30 Employers for Class of 2020 and 2021

(in alphabetical order)

Accenture	Lockheed Martin/Sikorsky
Amazon	Loeb.NY
BNP Paribas	MassMutual
BNY Mellon	Mahoney Sabol
Citigroup	Microsoft
CohnReznick	North Mill Equipment LLC
Collins Aerospace	Optum/United Health Group
CVS Health/Aetna	PepsiCo
Deloitte	Raytheon Technologies
EY	Scholastic
KPMG	Stanley Black & Decker
Goldman Sachs	Synchrony Financial
Grant Thornton	Target
Henkel Corp.	The Travelers Companies
Ipsos	Wells Fargo

# Faculty RESEARCH

The last year has been extremely productive for our faculty, who have been honored both individually and collectively for their valued contributions to academic research with real-world implications. Below is a sample of their findings.



## BUDGETING EARLY MAY RESULT IN OVERSPENDING

Consumers often believe it is better to set their budgets far in advance for large purchases. But marketing assistant professor **Christina Kan's** research finds that budgeting too far ahead can cause people to overspend. She and a Ph.D. student studied planned purchases, ranging from real estate to class rings.

"As more time passes after setting a budget, people gradually get used to the idea of

spending the money that they budgeted," she said. "When the time to buy finally comes around, spending a little extra doesn't feel so bad."

"Our findings help to shed some light on the challenges that consumers face in managing their finances," said Kan, whose work appears in the *Journal of Consumer Research*. To avoid the over-spending pitfall, Kan recommends consumers reassess their budgets from time to time and re-evaluate how much they should be spending.

## CAN ARTIFICIAL INTELLIGENCE ACCELERATE DRUG DEVELOPMENT?

Advances in artificial intelligence could potentially reduce the complexities and costs associated with drug discovery, according to OPIM assistant professor **Bowen Lou**. His collaborative research will appear in a forthcoming issue of *Management Information Systems Quarterly*.

"AI can be very useful for discovering drugs whose mechanisms of impact are known.

AI is also useful for discovering intermediately novel drugs," he said, but it is of limited use in developing either very novel drugs or incremental drug candidates.

"Developing and using new AI tools for drug discovery is an iterative process that requires inputs from both AI and medical experts," Bowen explained. "Experience, intuition, and human expertise are all necessary for the effective use of AI, and they complement AI investments to facilitate innovation."



## DON'T FORGET THE 'TEAM' WHEN LEADING A VIRTUAL TEAM

Associate Dean **Lucy Gilson** recently served as a Guest Editor for a special issue of *Organizational Dynamics* on Virtual Teams. In the issue she shares some of her recent research, titled "Putting the TEAM back into Virtual Teams." Gilson explores the challenges of leading a virtual team and offers practical suggestions on doing it successfully.

"We get dazzled with technology and the ability to share screens, put people into breakout groups, and all work on a document simultaneously," she said.

"But most often, what holds virtual teams back is that we forget that they are teams first, and what we know about managing teams still holds true and needs to be adhered to just as carefully as before."



## DO BUSINESS ECONOMIC STIMULUS POLICIES REALLY WORK?

S corporations are America's most popular type of business entity, outnumbering both partnerships and traditional C corporations. In an attempt to encourage economic activity in this large sector, recent legislation removed a corporate tax burden that can fall on certain S corporations following an acquisition of all or part of the S corporation.

**Steven Utke**, associate professor of accounting, studied the economic effects of these tax law

changes. "While we find some evidence that tax changes reduced acquisition prices, we find mixed evidence that the tax law changes affected acquisition *likelihood*," he said. "Overall, results suggest the tax changes did not successfully achieve the desired economic stimulus, at a cost to the government of \$24.5 billion over eight years." "Our results have important policy implications regarding the effectiveness of tax stimulus on private businesses, especially in light of stimulus enacted following recent economic downturns," he said.



## THE FED TYPICALLY BACKS STARTUP WINNERS

The federal government's Small Business Innovation Research grant program has provided more than \$25 billion to startups over the last 10 years. Professor **Tim Folta**, UConn Ph.D. candidate **Jenna Rodrigues**, and another colleague, were curious if the money was well spent.

"This paper addresses a long-standing debate about whether government policy should seek to fund entrepreneurial ventures," Folta said. "While it may guide economic policy in important directions, many scholars argue that govern-

ments are ill-equipped to identify the best ventures and should let markets allocate resources. Our empirical work suggests the National Science Foundation does a very good job identifying the best ventures to fund."

Their research, titled "Does Government Fund the Best Ventures: The Case of the SBIR Program," was recently published in the *Academy of Management Discoveries*. Folta is the School of Business' Thomas John and Bette Wolff Family Chair in Strategic Entrepreneurship and the faculty director of the Connecticut Center for Entrepreneurship & Innovation.



## HOW DO GLOBAL SUPPLY CHAINS HINDER INTERNATIONAL HUMAN RIGHTS LITIGATION?

**Gerlinde Berger-Walliser**, associate professor of business law, researches the role business plays in transnational governance. Her most recent project, with UConn assistant professor **Rachel Chambers**, analyzes legal developments in corporate responsibility for international human rights violations.

"The problem in these high-profile cases is that the company held responsible for human rights violations typically operates in a different coun-

try than the one where the abuse occurred, and where legal protection often is difficult to obtain," she said. "Hence, human rights victims seek legal remedies in third countries, where legal protection is actually possible, but where the factual connection to the claim may be rather thin," she said. "This creates legal protection gaps for victims and uncertainty for internationally operating companies, which our research tries to address." The research has been published in the *American Business Law Journal*.



## WHERE IS THE OPPORTUNITY IN OPPORTUNITY ZONES?

Four years ago, the U.S. Congress passed the Opportunity Zone program into law, allowing investors to renovate or redevelop properties in designated low-income census tracts. Assistant professor of real estate **Alex van de Minne** and his colleagues investigated the impact of this law, designed to spur economic growth.

"Opportunity Zone programs gives tax

breaks to investors that spend a lot of money on maintaining a property or (re) develop them... with the idea that this will be beneficial to the *entire* neighborhood," he said. "However, what we found is that only very old properties, that were up for redevelopment or heavy maintenance, and vacant pieces of land, get a price premium. We also discovered that the price premium for these older properties and vacant land is close to the value of the tax break."



## FINANCE PROFESSOR: UNIONS TYPICALLY RESIST TECH UPGRADES

**Jaideep Shenoy**, an assistant professor of finance, evaluates the relationship between firms and labor unions along a novel dimension: the quality of products that firms produce. His research shows that unions have an adverse effect on product quality outcomes. One of the themes in this work is the reduction in operating flexibility created by union shops, crowding out quality-enhancing tangible and intangible investments. For example, unions re-

sist quality-enhancing technological upgrades because they fear increased automation may result in job losses.

"Overall, this work shows that product quality is an important dimension along which unions affect businesses," Shenoy said. "Executives at unionized companies may want to pay particular attention to union worker aversion to technological investments, for instance, in efforts to maintain competitiveness in industry." Shenoy's research is forthcoming in the journal *Management Science*.



# DONOR GENEROSITY BENEFITS STUDENTS IN MANY WAYS

The School of Business had another outstanding fundraising effort for the fiscal year ending in June 2021, raising \$6.5 million and adding enthusiastic new donors as major gift contributors.

“Our donors were the catalyst for the UConn School of Business to become a national leader in venture and early start-up education,” said Michael Van Sambeck, senior director of advancement at the School. “Beyond experiential learning programs, our donors also contributed generously to supporting students with financial need through scholarships, expanding opportunities for students to join Husky nation.”

## Retired Professor Gives Back to UConn, Which Gave So Much to Her

Marketing Professor Emerita **Susan Spiggle** recently bequeathed a generous donation to the School of Business, earmarked to support writing and econometrics programs for Ph.D. students, whom she has long championed.

“For future faculty members, being able to write is their bread and butter. You can have the best data in the world, but if you can’t write clearly and define the importance of your work, it really doesn’t matter at all,” said Spiggle who most recently served as the School’s Ph.D. writing coach.

Spiggle earned both her MBA and Ph.D. at UConn. She was a member of the marketing faculty for 35 years. She served as head of the marketing department, interim head of the management department, moderator for the University Senate for 10 years and Chair of the President’s Athletic Advisory Committee.

“I’m really attached to the university,” she said. “I wanted to give back to UConn, which has been very good to me.”

But Spiggle said the joy for her is watching others thrive. “Mentorship is a core part of our work. Both the student and the adviser gain so much from that relationship. I just love to see young scholars budding.” ■

## Deloitte's Gift Aims to Keep Attracting Top Faculty

**THE DELOITTE FOUNDATION**, together with a team of passionate Deloitte-UConn alumni, has donated \$1 million to help attract and retain high-performing educators within UConn’s prestigious accounting program.

The gift is one of the largest in the Accounting Department’s history and has led to the creation of the Deloitte Foundation Professorship and the Deloitte Foundation Faculty Fellowship, honors bestowed on some of the most highly regarded faculty.

“Accounting has a long and distinguished place at UConn, and the leadership of the Deloitte Foundation and Deloitte-UConn alumni, in supporting that tradition, is transformational,” said **Dean John A. Elliott**. “These alumni were powerfully influenced by the people who taught them. In turn, they have guided the school in helping to mentor and enrich the experience for our students.”

The endowments may not have come to fruition without the dedication of four alumni, including Deloitte partners **Ray Lewis ’83** and **Rich Tavolieri ’89**; **Walt Richter ’81, ’88 MBA**, a vice chairman at Deloitte; and **Dave Acampora ’79**, a Deloitte partner who is now retired. Many of their UConn-affiliated colleagues also contributed.

They all said they hope the endowments will maintain the strength of accounting instruction for years to come.

“The education we received and the professors who positively impacted our lives, are key reasons why we have been successful,” said Tavolieri. “Professors are paramount to preparing their students who will become the future leaders in business and who help sustain the accounting profession.” ■

“Our donors were the catalyst for the UConn School of Business to become a national leader in venture and early start-up education



– **Michael Van Sambeck**, Senior Director of Advancement



## Bronson Family Funds Scholarships *with Hope That Students Will Create a Better World*

To say that alumnus **Joe Bronson '76 MBA** and his wife, Linda Bronson, are passionate about education is an understatement.

The San Jose, Calif.-couple provide scholarships for students to attend a parochial high school near their home and fund scholarships at four colleges that are close to their hearts.

Last year they established the **Bronson Family Scholarship Fund** for business students at UConn.

“My wife and I believe in the value of education. I look at society, and we are really struggling with all sorts of issues,” he said. “My deepest hope is that students will help us create a better world.”

Bronson grew up in New Haven and earned his bachelor’s degree from Fairfield University. He was able to afford tuition with the help of a partial scholarship and some modest loans. The year after he graduated, he paid off a \$6,000 debt and vowed never to be in debt again. He has kept that promise to himself.

He earned his MBA from UConn in 1976 and that helped take his career to a new level.

He returned to UConn for a tour a few years ago and was impressed by what he saw and heard, especially at the School of Business.

“I think UConn has made a great deal of progress the last few years,” said Bronson, who was inducted into the School of Business Hall of Fame in 2006. “Of all the worthwhile ways to invest your money, I believe education is where we can see the biggest return on investment for society.”

Bronson is the Principal and CEO of The Bronson Group, a firm engaged in financial and operational consulting. His practice is global and predominantly in the field of high technology, including semiconductors, the semiconductor food chain, software, and display technologies.

During his career, Bronson held top executive positions at a number of product development and manufacturing firms in the electronics and technology industries and spent 21 years at Applied Materials in top positions, including as EVP and CFO. He has also been a CEO at a semiconductor foundry company and a semiconductor test company. He serves on three corporate boards.

His message to business students is that it is important to do the right thing, for your business, your employees, and your community.

“Too many people are interested in wealth and power,” he said. “It sounds simple but in business doing the right thing is not always easy.” ■



## SANTANDER BANK

Supports Initiatives Benefitting Minority Students, Minority-Owned Businesses

Santander Bank has awarded a \$100,000 grant to the UConn Foundation to support initiatives benefitting minority business students and minority-owned small businesses.

The grant marks a new relationship between UConn and Santander, one of the country's largest retail and commercial banks.

The grant will provide at least 13 stipends or scholarships for students to enhance their education by engaging with minority-owned small businesses in Greater Hartford. The School of Business will administer the program.

“The UConn School of Business is very proud to be partnering with Santander in supporting our outreach to diverse communities and the thriving businesses they create,” said Dean John A. Elliott. “We are invested in these communities. The support from Santander expands our reach and impact. It matters immensely.” ■

## WORDS *of* WISDOM!

Here are a few of the quotes that made us laugh, reflect, and celebrate in the last year.

"People are going to color their hair no matter what happens. I used to say, 'There could be a massive earthquake. She's going to color her hair!'"

— **Amy Errett '79**, *Founder and CEO of Madison Reed Hair Color*, speaking to Fast Company business magazine

"I hate the phrase 'out of an abundance of caution.' Abundance of caution has gotten us nowhere. Risks—calculated risks, where we take chances and we understand the risks and we're prepared for contingencies—are what moves us forward."

— *Former Walmart CEO* **Bill Simon '81, '88 MBA** speaking to members of a retail trade association

"I hope we don't slip into being a more virtual workplace just because we can. My colleagues and I stayed at the firm not only because we enjoyed what we did, but also because of the people we worked with. In a more virtual world, I wonder if those friendships would form again."

— Alumnus **Ray Lewis '83**, *Partner at Deloitte*

"Before I got my MBA, I would have been skittish to do something like this. The UConn MBA made me see the value in innovation, trying new programs, and delivering results."

— **Dr. Mohammed "Ameer" Shams '18 MBA**, *Chief of Medicine, Hartford Healthcare's Central Region*, on a new program he created to care for COVID patients at home

"Go out and serve. Make the world better. Make sure that in your pursuit for purpose, you help others. Always remember, it is better to be known for testimonies about you than for any titles you have."

— *U.S. Secretary of Education* **Michael Cardona**, a four-time UConn alumnus, speaking to 2021 graduates during a livestreamed commencement ceremony

"Like Kemba Walker's step-back buzzer beater, even when the odds are against us, we pull together as a pack of Huskies to take home the W and get the job done."

— **Damon Reynolds '21**, *School of Business Undergrad Class Speaker/Accounting Major*

"There is so much that I want to accomplish professionally that the challenge is prioritizing all the work that needs to be done."

— *West Hartford Mayor* **Shari Cantor '81** in an interview with the Hartford Business Journal

"Younger people are demanding more out of their work environment than just a paycheck. They want to work with someone who believes in their values and the expression of a four-day work week sends a signal that the company cares about work-life balance in a significant and meaningful way."

— *Business Law Professor* **Robert Bird**, quoted in the Washington Post on Japan's proposed shortened work week