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At Suffolk University's business school, the Sawyer School of Management, we are making significant changes to our curriculum and methods of teaching to reflect the way business is conducted in the twenty-first century. These changes include the development of a pragmatic, cross-functional curriculum infused with a global vision.

To better reflect the transformations in today's business environment and your needs as alumni, we are pleased to introduce our redesigned alumni magazine—Suffolk Business. Based on alumni suggestions, we've added articles on contemporary business issues and conditions, and career strategies essential for today's business leaders.

Consistent with our belief in lifelong learning from day one, the redesigned magazine provides you with insight into today's business world. The faculty articles in this issue emphasize current business problems and trends. Dean Shahriar Khaksari's article reports on the globalization of business education. Professor Morris McInnes takes us back to accounting basics and corporate responsibility as he explores the downfall of Enron. International career guru, Professor Michael Arthur, discusses valuable career strategies for today's professional.

Suffolk alumni are visible in leadership positions in both public and private sectors throughout the world. In this issue, we've highlighted seven alumni leaders: Larry and Michael Smith, brothers and Boston natives who are entrepreneurs in Florida; Robert Mudge, president of Verizon-New England; Marty Meehan, US congressman; Al Mazzola, a corporate tax executive; Sue Todd, executive director of a non-profit organization; and David Smith, a top equity manager.

We've also added an Alumni News section to promote networking opportunities, and your personal and professional achievements.

I am very pleased with the results of this magazine and would like to hear your thoughts about the new design. Post your feedback on the alumni homepage at www.sawyer.suffolk.edu. I look forward to seeing you at one of our many alumni events during the year.

Very truly yours,

[Signature]

William J. O'Neill, Jr.
Dean
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SEND LETTERS TO THE EDITOR TO:
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tel (617) 573-8098, fax (617) 742-5172
email tpalmer@suffolk.edu
The Figures

Strength in Numbers
Alumni
There are over 15,000 Sawyer School alumni worldwide.

SSOM Enrollment Trends

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<tr>
<th>UNDERGRADUATE</th>
<th>GRADUATE</th>
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<tr>
<td>Campus Breakdown</td>
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<td>Total</td>
<td>1,394</td>
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</table>

BSBA Freshman Profile
(fall 2002, Boston only)

| Number of Students | 212 |
| Age Range | 16-33 |
| Female | 53% |
| Male | 47% |
| Massachusetts Residents | 68% |
| Out-of-State | 20% |
| International | 12% |
| Receiving Financial Aid | 72% |

MBA Profile
(incoming 2002, Boston only)

| Number of Students | 176 |
| Age Range | 22-57 |
| Female | 37% |
| Male | 63% |
| International | 34% |

Graduate Major Breakdown
(spring 2002)

| MBA | 76% |
| MHA | 2% |
| MPA | 12% |
| MSF/MSFSB | 3% |
| MSPM | 5% |
| MSA | 1% |
| MST | 1% |

Average Starting Salaries
(2001 Graduates)

- BSBA: $40,000
- MBA: $68,900
- MHA: $69,700
- MPA: $45,000
- MSF: $89,000
- MST: $77,500

Placement Success

Domestic Employers (2001 partial list)
- EMC Corporation
- Ernst & Young
- Fidelity Investments
- FleetBoston
- Investors Bank & Trust
- Johnson & Johnson
- John Hancock Financial Services
- Liberty Mutual Financial
- Massachusetts General Hospital
- MFS Investment Management
- New England Aquarium
- New England Medical Center
- Reliant Pharmaceuticals
- Spaulding Rehab Hospital
- Thomson Financial
- Verizon

International Employers (2001 partial list)
- United Bank for Africa
- McKinsey & Company—Austria
- Bangladesh Bank
- DaimlerChrysler Corporation—Belgium
- Standard Produce Dealers—Cameroon
- Texas Instruments, Inc.—Canada
- The Royal Bank of Canada
- Deloitte Consulting—Denmark
- The Gillette Company Eastern—European Division
- World Trade Center—Ecuador
- Quaeor Company Management—England
- Hale and Dorr, LLP—England
- Compaq Computer Corporation—France
- The Sheraton Corporation—Hong Kong
- Merrill Lynch & Company, Inc.—Japan
- Intel Corporation—Japan
- Nigerian Agriculture Bank
- Digital Equipment Corporation—Singapore
- The Hertz Corp.—Spain
- Joseph E. Seagram & Sons, Inc.—Taiwan
- MetLife—Taiwan
- Tisco Asset Management Co. Ltd.—Thailand
- Grant Thornton, LLP—Thailand
- Ministry of Finance and Customs—Turkey
- Toyota—Sabanci—Turkey
- Saudi Aramco—Saudi Arabia

Suffolk’s Online MBA—named one of US News & World Report’s best online graduate programs with regional and AACSB International accreditation.
FULBRIGHT SCHOLAR TEACHES AT SUFFOLK

The Sawyer School of Management welcomed Fulbright scholar Zhongyang Chen this fall as Scholar in Residence. Chen teaches at Renmin University’s School of Finance in Beijing, one of the top universities in China. He is also director of the research department of the China Financial Policy Research Center at Renmin University, where he has studied Chinese economics and finance for 11 years. His research focuses on China’s emerging financial and business systems under economic reform.

"Cross-cultural faculty exchanges are invaluable to business education," said Dean Bill O’Neill of Chen’s visit. "They allow us to share ideas with students and professors from other countries, which is extremely important in understanding the global neighborhood in which we live. Our students will greatly benefit from Dr. Chen’s expertise. I am excited to have him join us."

Chen is the youngest student to receive a PhD from Renmin University, where he also earned a master’s degree in international finance and a bachelor’s degree in economics. At the Sawyer School, Chen is teaching International Business and an elective, Business in China.

【Photo】

MSF Celebrates a Decade of Success

Suffolk’s Graduate Programs in Finance celebrated the tenth anniversary of the Master of Science in Finance Program with a reception in April at the Downtown Club in Boston. More than 100 students, alumni, faculty and friends of the Sawyer School attended.

Keynote speaker Chris Gabrieli, candidate for lieutenant governor of Massachusetts, discussed his experience in financial management and how it applies to the public and private sector. Gabrieli serves on the board of directors of two publicly traded companies, Isis Pharmaceuticals and EPIX Medical. As co-founder and chairman of Massachusetts 2020, a nonprofit initiative to expand the state’s educational and economic opportunities, he spearheaded the formation of Boston’s $25 million After-School for All Partnership.

Following Gabrieli’s presentation, several MSF students were recognized for outstanding academic achievement. Receiving the Quarterly Award for Excellence (GPA of 3.8 and above for consecutive quarters) were: N’Deye Fall, Mei Mei Zhao, Mouli Nandi and Kristi Sontag. John Mahoney was named Outstanding Student of the Year for the highest GPA in the class of 2002 and Che Hsien Chang received the top honor of Student of the Year for earning a 3.8 GPA or above for four consecutive quarters.

MPA Students Make the Cut

Three MPA students—Dan Ballou, Mary Ellen Dugan and Derek Sousa—won acceptance into the Presidential Management Internship (PMI) program, competing against 1,600 applicants from across the country.

The PMI program, created in 1977 by executive order of President Jimmy Carter, strives to attract a diverse pool of bright graduate students to government service. PMI Interns work in a federal agency for two years, with the potential for permanent federal employment.

Ballou, Dugan and Sousa made the final cut following all-day assessments conducted by the Office of Personnel Management and local federal officials. Finalists attend a federal job fair where they have the opportunity to interview with many agencies and select the internship that will give them the greatest career boost.

About one-third of nominees become PMI finalists, eligible to seek an appointment with a federal agency. On average, three-quarters of the finalists (25 percent of nominees) obtain appointments. Ballou, Dugan and Sousa were among 602 finalists, from a nationwide pool of 2,200 nominees.
MBA Students Present at Chinese Conference

The China Financial Policy Research Center at Renmin University in Beijing, China, invited two Suffolk MBA students to present comments on the New Basel Capital Accord at a special conference on the global program in May. The two students, Weusi Tafawa, part-time MBA student and comptroller at Bunker Hill Community College, and Kristen Polito, full-time MBA student, were chosen to represent Suffolk because of their outstanding academic performance.

"Both students were chosen to represent our Suffolk team because they are among the best and brightest of our MBA students," said Professor Teresa Nelson, who led a group of 27 Suffolk MBA students and faculty members to China as part of the MBA course Doing Business in China.

The New Basel Capital Accord is a financial framework drafted by the Basel Committee on Banking Supervision, based in Basel, Switzerland. Its intent is to improve safety and stability in the world financial system through three areas: greater risk sensitivity; encouraging international banks to deploy internal methodologies, supervisory review and market discipline for measuring risk and capital requirements; and promoting flexibility through various incentives for better risk management.

Students Benefit From Donors' Generosity

"I will never forget my experience at Suffolk, nor would I do anything differently. Suffolk has been great to me and I will always appreciate that," said Gregory Eriksen, a finance student and recipient of a Corcoran Scholarship. Suffolk University hosted its Merit Scholars Dinner in October 2001. The dinner honors scholarship donors and recipients alike and gives them an opportunity to meet and become acquainted with one another. Because of the generosity of these donors, the Sawyer School is able to offer 24 undergraduate scholarships.

Highlighting the event were remarks made by graduating seniors of the Sawyer School of Management and College of Arts and Sciences. Eriksen, Dennis Estes and Wanda Vega all spoke about their undergraduate experiences at the Sawyer School and how their scholarships helped finance their education.

Vega, accounting student and recipient of the John P. Chase Merit-Based Scholarship, shared her personal story and gratitude for the opportunity her donor provided her. "I want to take this opportunity to thank all the donors, especially my donor, the Chase Family. I want everyone to know that because of the generosity of these individuals, I was able to be educated at Suffolk University."

Vega was one of 34 students—the only one selected to represent the Northeast and the only Hispanic woman—to attend a summer program in London sponsored by Beta Alpha Psi, the national accounting honor society, and Oklahoma State University. She is working at PricewaterhouseCoopers this fall.

Other 2002 SSOM graduates honored at the Merit Scholars Dinner included William P. Deshler, BSBA '02, John M. Corcoran Scholarship; Christopher P. Precourt, BSBA '02, John M. Corcoran Scholarship; and Katie Wang, BSBA '02, John P. Chase Scholarship.

A FAMILY AFFAIR

It isn't often that a father follows in the footsteps of his son. Usually, it's the other way around. However, at this year's commencement ceremonies, Robert Luisi walked across the stage to receive his MBA from Suffolk University's Executive MBA Program, just minutes after his only son, Jason, took the same journey, accepting his bachelor of science in business administration degree.

So much for the adage, Like father, like son—the roles were now reversed. "That was okay with me," said Robert. "My family celebrated Jason's accomplishment first, and then celebrated my accomplishment. Overall, it was a very special day for both of us. It is something I will hold onto forever, and I'm sure it will be the same way for Jason."

"My dad taught me how to show respect and to be myself," said Jason, who attended Suffolk on an academic scholarship and went on to become a shooting standout for the Rams basketball team.

For Robert, balancing his family life (which includes his wife of 23 years, Annette, and their two daughters) with work and going to school was not an easy task. Nonetheless, he says it was well worth the effort. "I've always wanted to get my MBA, but the timing was never right," said Robert, director of strategic support for Family Service of Greater Boston, the city's oldest nonprofit human service agency. "Now, that it's over, I'm amazed that I was able to pull it off. I loved everything about the executive program, from the top-notch professors to the camaraderie shared by the students. I would recommend this program to anybody."

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New Faculty

Tansu Barker joined the Marketing Department as visiting professor of marketing. He comes to Suffolk from Istanbul University in Turkey, where he was a visiting professor of marketing. Tansu earned his bachelor’s degree from Robert College in Turkey, master’s degree from St. Louis University, MBA from Wake Forest University and DBA from Istanbul University.

Edward Lewis Bryan joined the Accounting Department as visiting professor. He has held teaching positions at the University of Maryland, George Washington University and Clemson University. He earned his bachelor’s degree from the US Naval Academy and his MS and DBA from George Washington University.

Zhongyang Chen joins the Sawyer School for the 2002-2003 academic year as Fulbright Scholar in Residence. (See story on page 3.)

Gerald P. Madden joined the Finance Department as visiting associate professor of finance. He has held teaching positions at the University of Missouri at Columbia, Pennsylvania State University, Syracuse University, Northeastern University and the Dublin City University. Madden earned a BS in Accounting from St. Joseph’s College, an MBA from Temple University and a PhD from Pennsylvania State University.

Faculty Promotions

Ki Han was promoted to professor of finance.

Shahriar Khaksari was named dean of international programs/associate dean of the Sawyer School of Management. (See story on page 8.)

Regina O’Neill was awarded tenure with promotion to associate professor of management.

Jeff Saviano, adjunct professor of taxation, was promoted to partner at Ernst and Young.


Faculty Publications

Ruth Ann Bramson had two articles published—“Cultivating Productive Public Conversations: Enhancing Citizen Participation in Economic Development,” in *Economic Development Commentary* and “Group Methods for Whole System Change in Public Organizations and Communities: An Overview,” in *Public Organization Review*.

Robert DeFillippi’s paper “Project-Based Learning, Reflective Practices and Learning Outcomes” was published in *Management Learning*, 2001. DeFillippi was the special issues editor for that issue.

Jonathan Frank’s article “E-mail as a Learning Technology in the South Pacific: An Evaluation,” was published in the Educational Technology and Society’s *IEEE Learning Technology Task Force, Special Issue: Evaluation of Learning Technologies in Higher Education*.

An article by Steven Freund, Ross Fuerman and Lewis Shaw, “Fraudulent Audited Annual Financial Statements in Post-PSLRA Private Securities Class Actions: Determinants of Auditor Litigation,” was published in the *Journal of Forensic Accounting*.

Lin Guo’s paper “Inferring Market Information from the Price and Quantity of S&L Deposits” was published in the *Journal of Banking and Finance*.

Catherine McCabe’s article “Global Media Representations of Women in Sport: An Analysis of Gender, Power and Cultural Factors,” was published in the *Journal of Macromarketing*.


Mawdudur Rahman’s article “Distance Education, the MBA, and the Internet,” was published in *DEOSNEWS*, 2001.

Awards and Grants

Mai Datta was one of the authors of “Executive Compensation and Corporate Acquisition Decision,” which won the 2001 Financial Management Association (FMA) Competitive Paper Award in Corporate Finance. The FMA is the largest finance association in the world. This is Datta’s second consecutive year winning the award. Datta also won the 2002 Sawyer School Faculty Recognition Award for Research.

Colette Dumas won the 2002 Sawyer School Dean’s Recognition Award for Service.

Steve Freund won a 2002 Summer Research Grant Award from the Sawyer School of Management for a study titled “The Effects of Industrial and Global Diversification on Firm Performance and shareholder Wealth.”

Lin Guo won a 2002 Summer Research Grant Award from the Sawyer School of Management for a study titled “The Linkage Between Primary-Market Issue Costs and Secondary-Market Trading Cost.”

Charles Mambula won a partial 2002 Summer Research Grant Award from the Sawyer School of Management for a study titled “Examining Small Business and Entrepreneurial Development Issues in Francophone Sub-Saharan Africa: The Case of Senegal.”

Catherine McCabe won a 2002 Research Grant Award from the Sawyer School of Management for a study titled “Global Media Representations of Women in Sports.”

Teresa Nelson won the 2002 Sawyer School Dean’s Recognition Award for Teaching.

Laurie Pant and Lew Shaw won a 2002 Summer Research Grant Award from the Sawyer School of Management for a study titled “An Assessment of Public Accountants’ Cognitive Style: Socialization through Attrition or Adaptation?”

Lew Shaw won the Beta Alpha Psi President’s Leadership Award. Under Shaw’s guidance, the Suffolk Chapter of Beta Alpha Psi was named “Superior Chapter.”


In Memoriam

Philip Weinstein died last fall. He was an adjunct professor of business law and taught undergraduate contracts and ethics courses at the Sawyer School for more than 10 years.
The New Careers

by Michael Arthur
Professor of Management

You give someone a dollar and you no longer have it. You give someone knowledge and you keep it as well.
The economy was strong not too long ago. Downsizing and reengineering seemed like yesterday’s buzzwords. It appeared that perhaps traditional “organizational careers” would make a comeback? Not so!

As this article goes to press, the economy is weak again. In the wake of a flagging stock market, both large and small firms are struggling for survival. The economy will undoubtedly rebound sometime, but the mix of participating firms will always be changing. There will be no reversion to traditional one-company careers.

Traditional careers are gone for good for two principal reasons. The first is that technological progress will continue to reshape the employment landscape. Both company and career futures will necessarily remain uncertain. Companies and their employees can still be loyal to each other. But it will be a conditional kind of loyalty, unfolding one project at a time. Neither side is able to anticipate or promise much more.

The second reason for the demise of traditional careers is the nature of knowledge. Knowledge is not like physical goods, like plant and equipment or money. You give someone a dollar and you no longer have it. You give someone knowledge and you keep it as well. Companies and people who treat knowledge like physical goods miss the point. Knowledge can be traded for new knowledge. But each time that happens, both parties have the knowledge that only one party had before.

The Knowledge Factor

The new careers are about gathering and trading knowledge effectively. Where do you get new knowledge? From fellow workers in part, but also from fellow travelers in your occupation and your industry or from other friends you trust. Moreover, the more you are connected or “wired” outside your company, the more you can be worth inside. Your extra value stems from the new knowledge you are able to bring in.

Knowledge and Community

Some have argued that the new careers destroy our sense of community. However, it may be argued that they broaden it. We now better understand the importance of other kinds of community that lie beyond the workplace. We value connections among people we’ve gone to school with, people we’ve done projects with, fellow travelers in our own line of work, people who share a common interest in the regions and industries in which we participate, people who simply care about the same things as we do. These kinds of community attachments are not only sources of new knowledge, but also sources of support as our career circumstances change.

Technology is making community-building more efficient. We can stay connected with more people, and more groups of people, at little cost and with less regard for geographical distance. The pre-eminent Linux operating system was developed by a “virtual community” of devoted volunteer programmers. Internet-based relationships may never fully replace face-to-face relationships, but they can be an effective complement. It’s now easier to get involved with and support other people’s career investments.

Traditional careers are rapidly disappearing from the corporate landscape. Underlying near-term economic fluctuations is an enduring transition toward more temporary, project-based career arrangements. Workers who understand this transition—and the interplay among technological advancement, knowledge generation and community attachments that underly it—will have the advantage. They will not only survive, but also succeed in leading the way.

The Suffolk Community

As a graduate of the Sawyer School, you are a member of a valuable community—the Suffolk alumni community. From a new careers perspective, your alumni community could be one of the greatest sources of career support available to you. Make sure you take advantage of all that it has to offer—from networking to education to employment and career counseling.

Build your new career. Find out more about Suffolk’s alumni activities at www.sawyer.suffolk.edu/alumni.

From Tokyo to New York, from London to Beirut, it is increasingly evident that what happens in one corner of the world affects us all. Corporate America is more connected to the global economy than at any time in history. Commerce no longer recognizes national borders. International customers, global supply chains and overseas joint ventures are reshaping the corporate environment. And the US economy is only one piece of the global economic puzzle. To keep pace, it is imperative that US firms hire managers who can assess global trends, forge global strategies and understand global issues.

Around the world, business schools have implemented global alliances and curricula that bring real-world global business issues into the classroom. Several US universities offer specialized master's degree programs in international business or MBA programs with international business concentrations. A number of schools offer courses, executive training programs or degree programs in several languages. But a course or concentration is not enough. An effective business education must incorporate global issues into every aspect of its program.

To compete in today's business environment, students must learn how to manage across cultures. This means that they must develop a keen understanding of how religion, culture and philosophy shape business decisions. However, corporate leaders are finding that some business school graduates are falling short in this critical area. In a recent issue of BizEd Magazine, Donna Shalala, President
Clinton's health secretary and now president of the University of Miami, said, "I remember a CEO telling me he took his brightest young manager to Europe, and all the manager wanted to do was find a hamburger. Business students will have to learn to speak other languages and have respect for other cultures."

Reshaping Global Business Education

In response to the growing need for effective international managers, the Sawyer School is reshaping its thinking about global business. As the first step in this process, Dean O'Neill created a new position at the Sawyer School—dean of international programs. And when I accepted his appointment, I also accepted the challenge of establishing the Sawyer School as a recognized leader in the global marketplace. As we move forward, we plan to capture internationalism in every experience—at the undergraduate and graduate level—from coursework that explores global capital markets to offering advanced training in foreign language and global politics. I'm also looking forward to developing a special master's degree in international management.

Some of the initiatives we're working on relate to the globalization of the Sawyer School's undergraduate and graduate curricula. Other efforts involve pursuing strategic alliances with international universities and overseas multinational firms, expanding our students' internship and employment opportunities. Creation of the new graduate program in international management, coupled with efforts to enhance our undergraduate offerings, will infuse the Sawyer School's professional business education with opportunities for foreign language and area studies, offering preparation in the cultures, customs and business practices of different regions of the world.

Boston—A World Center

For many reasons, the Sawyer School is an ideal place to establish a program in global management. One-third of the student body is international, coming from Argentina, Brazil, China, France, Germany, Hong Kong, Indonesia, Japan, Kuwait, Spain, Thailand, Turkey, the United Arab Emirates and Venezuela. The Sawyer School faculty is also international, with one-third from outside the United States. Many of our faculty members conduct research and study international business issues. Still others have a wealth of experience in international consulting. As we enhance our international programs, Suffolk's prime location in Boston is another advantage. It allows us the benefit of unparalleled opportunities afforded by one of the leading world centers of business, finance, law and government.

Global Initiatives

As we expand international programs at the Sawyer School, we will build on the many global initiatives already succeeding at Suffolk. For example, enrollments at the University's campuses in Madrid and Senegal are growing. Faculty and students alike have expanded their global perspective by teaching and studying in these programs and by collaborating with inter-

The Global Economy: A US Perspective

Global Population
6 Billion

Global GDP
US GDP $31.4 trillion 31.2% of global GDP

Global Defense Spending
US Defense Spending $811.5 trillion 36.3% of global defense spending

Global R&D Spending
US R&D Spending $652.7 billion 40.6% of global R&D spending

Sources: UN, World Bank, IISS, Institute for Management Development, Seven Digest
Suffolk’s International Alumni Network

Suffolk University currently supports six international alumni associations.
  • Greece
  • Japan
  • Spain
  • Taiwan
  • Thailand
  • Turkey

Suffolk also has many alumni country ambassadors throughout the world. See page 15 for a partial listing.

To learn more about getting involved or creating an alumni association in your country, visit www.sawyer.suffolk.edu/alumni.

national colleagues and classmates. Also, Suffolk students are not only studying in Spain and Senegal, but they are studying abroad at universities in South America, Europe, Asia and Africa. Suffolk’s Center for International Education offers many study-abroad opportunities. Students who take advantage of these programs get to know their global neighbors, learn about other cultures, and experience the global economy firsthand. To assist prospective and new international students, Suffolk has 95 country ambassadors from 37 countries. These are student and alumni volunteers who serve as mentors and guides for international students as they transition to life in the United States.

Suffolk’s Sawyer School is committed to building an international management program that meets the expectations of the business community—one that businesses can turn to for the latest and most relevant programming on issues of international commerce. Building on our strengths, I plan to continue forging connections and alliances that allow the Sawyer School to provide valuable internships, networking and career opportunities in international business.

The Sawyer School is dedicated to providing a challenging opportunity for our students to develop critical analytical skills and at the same time obtain the knowledge that will allow them to see across boundaries and work across cultures. The expansion of international programs at the Sawyer School is an ambitious undertaking—and a vitally important one. Explosions in information technology have brought the global neighborhood to our front door. Educating students to compete more effectively in the global economy is essential to providing them with the highest quality educational experience possible.

DEAN SHAHRIAR KHAKSARI has consulted with clients in the private and public sectors in the United States, Europe, Asia and South America. He has co-authored two books in finance and in 1989 received the Dean’s Recognition Award for Research. He twice served as chair of the Sawyer School’s finance department and is the founder of the Master of Science in Finance (MSF) program. Also, he established the Master of Science in Finance and Banking (MSFSB), a post-graduate certificate in finance and a joint JD/MSF degree program with Suffolk Law School. He holds a PhD and MBA from St. Louis University and a BA from the Iranian Institute of Advanced Accounting. He was named associate dean/dean of International Programs in March 2002.
the Enron bankruptcy punctuated with an emphatic exclamation mark mark the excesses of the stock market in the latter half of the 1990s. It brought to light executive hubris on a monumental scale—top executives looting the company via stock options while employees were losing their life savings. We also witnessed a grotesquely overpaid and underperforming board of directors; linkages to politicians at the highest level of government; ingenious but deceptive and probably fraudulent accounting and disclosure, aided and abetted by the so-called independent auditor; and complicit analysts and investment bankers. And just as we were absorbing the enormity of this debacle we were further assailed by scandals at Global Crossing, the Arizona Baptist Foundation, Tyco and WorldCom.

This is the ugly side of capitalism, and clearly we must expect swift and wholesale reform. But don’t hold your breath. All of the above and more contributed to the horrendous losses arising from the savings and loan scandals of the 1980s. From that we got SFAS 115, which did nothing to address the underlying problem of measuring and recognizing credit risk. Arguably all it did is give management another ready source of earnings manipulation by way of reclassifying securities back and forth between “held for trading” and “held for sale.” If that seems arcane to the non-accountant, maybe there’s a message there.

Auditor Independence
In the wake of the most recent corporate scandals, much attention has centered on the erosion of auditor independence resulting from auditors’ diversifying into various lines of consulting. This is a red herring. Auditor independence was a serious matter long before diversification into consulting. The real problem, with respect to diversification, concerns the channeling...
Educating Tomorrow's Accountants at Suffolk

How is the Sawyer School responding to the challenges of educating the accounting leaders of the future? The Master of Science in Accounting (MSA) curriculum is centered on assessing strategy and identifying and measuring risk. We have redesigned our auditing and assurance services course, and added another course in forensic accounting and the detection and prevention of fraud. We also have a cutting-edge course on the role of technology and how it is altering the provision and reporting of financial information. We have added a course that examines auditing, accounting and control issues in electronic commerce. And our capstone course entails, among other things, interaction with audit professionals while researching contemporary auditing, measurement and disclosure challenges.

Above all, our curriculum stresses the need for financial professionals to recognize and serve, first and foremost, the public interest rather than short-term private interests.

Applications to the MSA program are running about 200 percent ahead of last year at this time, and the quality of the applicants is high. Thanks, Enron!

of attention away from the core competence of the audit firm, namely auditing. No surprise here, surely. Diversification has not been a successful strategy in other industries, so why would it be expected to work in the audit industry? The diversion of attention and investment away from auditing came precisely at a time of extraordinary technical and financial innovation that demanded ever more sophisticated ways of recognizing and auditing risk. It is no coincidence, I suspect, that Andersen, among the Big-5 audit firms, experienced by far the most egregious audit failures. Andersen’s top management must surely have been distracted by their long-running squabble with Andersen Consulting. On the one hand, they were scrambling to develop consulting business to replace the loss of business from a pending split-off of Andersen Consulting. And on the other hand, they were intent on getting maximum financial compensation for the split-off.

The New Economy

Another red herring is the notion that accounting measurement has not kept pace with the so-called “new economy.” This theory argues that the value of a firm is in intangibles such as brands, human capital, reputation and so forth. Therefore, we need to measure these and reflect them in the financial statements. Not surprisingly, this angle is being pushed by consultants with measurement toolkits to sell—notable among them the major accounting firms. This hardly seems a propitious moment to put in the hands of management even more discretion to manipulate balance sheet values and earnings, especially if coached by a Big-5 consultant.

Information Technology

A third popular red herring is that information technology is not being used effectively to speed up and enhance reporting and disclosure. This is one of Mr. Harvey Pitt’s favorite themes.

Mr. Pitt is the relatively new chairman of the Securities & Exchange Commission (SEC), a former high-powered lobbyist for, among other clients, major accounting firms. On March 21 he testified at length before the Senate Banking Committee. His testimony doesn’t instill much optimism with regard to meaningful reform of corporate governance, accounting and auditing practices, and regulation of the equity markets in the United States. He began with what was, even by Washington standards, extravagant praise of the sagacity of the members of the committee, most particularly Senator Sarbanes, chairman of the committee, and Senator Gramm (spouse of Wendy Gramm, a member of Enron’s Board and its Audit Committee) and, of course, President Bush. He then assured the senators at length that “…our capital markets are still the world’s most honest and efficient. Our current disclosure, financial reporting and regulatory systems are still the best developed, the most transparent, and the best monitored by market participants and regulators.”

There is convincing evidence that the US financial markets are the world’s biggest… but best? Not so; in fact rather the opposite. For instance, the equity premium, the premium earned by investors for holding equity versus default-risk free bonds, is relatively high in this country, suggesting a low level of investor trust.

Mr. Pitt went on to identify the principal culprit in the erosion of accounting and disclosure standards in recent years. Investors! He opined, “Investors have purchased stock not because they believed in the business or its strategy as an investment over the long-term, but simply under the assumption that stock prices would only go up…Corporate leaders, under pressure to meet elevated expectations in the bull market…were drawn to accounting devices whose principal effect was to obscure potentially adverse results.”
A board of directors is supposed to represent the interests of the shareholders—*all* of the shareholders.

Should we feel compassion for these unfortunate victims, the corporate leaders? Try telling that to Enron's former employees.

There is nothing wrong, of course, with speeding up reporting and disclosure, especially disclosure of top executives' and board members' stock transactions. However, more rapid reporting will do nothing to correct reports that are misleading and deceptive.

The Heart of the Matter

What are the real problems that need to be addressed? There are many, but right at the heart of the matter is corporate governance, auditor independence and audit competence. These have been in much too short supply of late.

A board of directors is supposed to represent the interests of the shareholders—*all* the shareholders. Too many boards in the United States are controlled by management. An independent director should chair the board, not the company's chief executive. And a board should be comprised principally of outside, independent directors. They should be accountable to shareholders for the integrity of accounting and disclosure, and should hold the CEO and CFO accountable for this integrity. The audit committee of the board should be comprised only of independent directors, and they, not management, should retain the independent auditors and set their fees, and the independent auditors should report to the audit committee, not to management. The internal audit function should also report, through the corporate controller, to the audit committee. And the CFO should, in the capacity of vouching for the financial statements, report directly to the audit committee, not via the chief executive.

With regard to auditing, it is time that auditing be seen, not as a boring commodity, and certainly not as a loss leader for cross-selling higher margin consulting services, but as a value-adding and truly challenging field of professional practice in its own right. Auditing has to be priced appropriately, recognizing the value it adds to each firm and to the economy at large. How much value would we place on solid assurance of the accuracy and representational integrity of the accounts of every company? To accomplish this, we need to reposition auditing. We must re-think its conceptual framework and its requisite technologies to identify and properly measure audit risk in today's evolving world of global business and technical and financial innovation. This is not your father's auditing! On the contrary, it is an exacting field of practice requiring the latest in strategic and economic thinking; a deep understanding of business and technology; and competence in risk analysis and inference based on sampling and, often, indirect observations.

Slow Progress

Despite the lack of serious reform thus far, there have been developments. The SEC asked CEOs and CFOs of large, publicly listed companies to swear to the absence of untruths and material misrepresentations in their companies' financial statements. As a staged drama, this has provided a fine spectacle. The Sarbanes-Oxley act, signed into law by President Bush on July 30, extends this requirement to all public companies and continuing into the future. This constitutes a fine legal adjustment, making CEOs and CFOs personally liable for knowingly including falsehoods in their companies' financial statements. You might have supposed that this was always the case, but indeed it was not. In some modest respects, the Sarbanes-Oxley act may contain useful reforms, though it remains to be seen.

I am ambivalent about taking the oversight of the accounting profession out of the hands of the profession, even though the profession has not acquitted itself with much credit of late. This erodes the imperative for responsible self-regulation, surely a central tenet of any effective profession. And criminal penalties for corporate malfeasance have been increased significantly, while the resources available to the SEC to prosecute corporate crime will be increased somewhat. The spectacle of corporate malefactors being led off in handcuffs surely has a restraining effect on potential rogues, and an encouraging effect on those who turn in an honest day's work day after day but who may have been feeling that corporate crime pays off rather handsomely.

*At this magazine was on press, Mr. Pitt stepped down as SEC chairman.*

PROFESSOR MORRIS MCINNES studies the design of financial planning and budgetary control systems in large corporate organizations and the relationship between corporate social responsibility and economic performance. McInnes' executive experience includes buying and selling companies and raising capital in the London, New York and Middle East financial markets. He has managed the corporate budgeting, management reporting, treasury and financial accounting functions of several companies. McInnes is chair of the Accounting Department and director of Graduate Programs in Accounting for the Sawyer School. He received his MBA and DBA from Harvard University.
Calendar 2002-2003

For more information on upcoming events, contact Kelly MacLean Clark, BSBA ’85, SSOM Alumni Director; tel: (617) 573-8522; email: kclark@suffolk.edu; www.sawyer.suffolk.edu.

DECEMBER
Thursday, December 12
Alumni Night at the Nutcracker
Wang Center, Boston
6pm Reception; 7:30pm Performance
Orchestra Seats $60
Balcony Seats $41
December 13-January 15
NESADSU Alumni Art Exhibition
Gallery 28, 75 Arlington Street, Boston
Opening: Friday, December 13, 5-8pm

APRIL
April 10-12
Conference of the Birds
By Jean-Claude Carriere and Peter Brooks
Directed by Wesley Savick
C. Walsh Theatre
8pm, 2pm matinee on April 12
Tickets $10
For information, call (617) 573-8680

Tuesday, April 15
EMBA Alumni Council Board Meeting
6pm

MAY
Sunday, May 18
Commencement Exercises
FleetCenter, Boston

JUNE
Monday, June 2
SSOM Graduate Alumni Association Meeting
6pm

Wednesday, June 4
EMBA Golf Tournament
Time and location TBA
For information, contact Peter Nowak at pnowak@suffolk.edu

June 6,7,8
Reunion Weekend
Time and location TBA

SSOM ALUMNI BOARDS 2002-2003

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South Shore Chapter
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dflanagan@mbta.com

Cape Cod Chapter
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mhaddad396@aol.com

North Shore Chapter
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steillartech@atbi.com

Greater Boston Chapter
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Metro West Chapter
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Michael Valcourt, EMBA ’02
MValcourt@nashua.com

For information, contact mwalker@suffolk.edu

FEBRUARY
North Shore Alumni Reception
Date, time and location TBA

March 3
SSOM Graduate Alumni Association Meeting
6pm

MARCH
MetroWest Alumni Reception
Date, time and location TBA

Monday, March 3
SSOM Graduate Alumni Association Meeting
6pm

Tuesday, March 11
EMBA Alumni Council Board Meeting
6pm

JANUARY
Monday, January 6
SSOM Graduate Alumni Association Board Meeting
6pm

Tuesday, January 14
EMBA Alumni Council Board Meeting
6pm

For information, call (617) 573-8785

Time and location TBA
Join the Suffolk Online Alumni Community

Register for free membership at www.suffolk.edu/alumni

Connect with your past. Stay current with the present. Succeed in your future.

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Suffolk Legacy Families

How many Suffolk University graduates are in your family? If you are an alum with a child, parent, sibling, grandparent, grandchild, aunt, uncle, cousin, spouse or domestic partner who attended or is attending Suffolk University, we want to hear from you. We're gathering names of multi-generation Suffolk families so we can plan a special celebration.

If you'd like to be involved, please contact Kelly MacLean Clark at kclark@suffolk.edu or (617) 573-8522.
1953
Burton Herman, BSBA, MA '54, is the eleventh individual to receive the Legends Award from TransAmerica Insurance & Investment Group. The award, given in April 2001, recognized Herman's commitment to community service, dedication and high ethical business standards for 44 years. Herman lives in Illinois where he founded The Herman Agency, Inc.

1955
C. Paul Luongo, BSBA, writes a monthly column for the Boston Metro daily newspaper.

1961
Michael Smith, BSBA, (see profile below).

1964
Ovide (Nick) Flannery, BSBA '61, MSBA, retired from the University of Massachusetts, Amherst, where he was a senior auditor. He continues to work as a self-employed tax accountant and is a photographer for Amherst College football games.

1961
Michael Smith, BSBA, (see profile below).

1964
Ovide (Nick) Flannery, BSBA '61, MSBA, retired from the University of Massachusetts, Amherst, where he was a senior auditor. He continues to work as a self-employed tax accountant and is a photographer for Amherst College football games.

The Smiths' insurance enterprise is a far cry from their working-class roots, where they were accustomed to rising at 3am with their father to wash floors in Boston's Washington Street stores. "The big treat was breakfast at 7am before we ran off to class," recalls Michael.

But the Smiths had the drive to succeed and did what it took to finance their Suffolk education. In addition to mopping floors, Michael sold programs at Fenway Park, and Larry earned a basketball scholarship. This drive also led the pair to start Brookfield Insurance Agency, which grew from a Brockton storefront to seven offices in eastern Massachusetts.

But success bred restlessness, and after 18 years, the brothers decided to sell Brookfield and try their luck in Florida, "the last of the great frontiers," says Larry. "When we arrived in 1979, the population was 2 million. Today, it's 16 million and growing." Within two years, the Smiths replicated the revenues of their Massachusetts operation.

"We appreciate our Suffolk education because it gave us our start. We were street smart, but Suffolk taught us how to think. Our courses taught us how to run a business, secure financing from a bank and buy stock," says Michael. "We also learned professionalism," adds Larry, recalling the business fraternity that required them, as members, to sport a coat and tie.

"We were raised to believe that if you made it, you had an obligation to give back," says Michael. And the Smiths have. They established the Pvt. Sheldon R. Cohen Scholarship, named for a friend killed in action in Vietnam. The endowed fund benefits a Chelsea High School student attending Suffolk. And also in memory of Cohen, the Smiths created an executive case discussion room in the Sawyer Building.

"We're living the American dream," says Michael, "but what we've done wouldn't have been possible without Suffolk. We're proof that the average person can succeed as long as he's very focused and determined."
1965
Larry Smith, BSBA, (see profile, page 16).

1969
Robert Keay, BSBA, is a vice president and senior audit manager for Adelphia's Corporate Audit Division.

1970
Steven Friedman, BSBA, MBA '71 (see 1971).

1971
Steven Friedman, BSBA '70, MBA, is a self-employed tax accountant. He is married and has two children.

1973
Paul S. Hartwell, MBA, is a senior vice president of the private client services group at the investment-banking firm Leerink Swann and Co.
Ed Hughes, BSBA, MBA '77 (see 1977).
John O'Connor, BSBA, is vice chairman for services at PriceWaterhouseCoopers in Boston.

1975
Robert Lussier, MBA, MEd '74, is professor of management at Springfield College.

1976
James Brett, MPA, president and chief executive officer of the New England Council, received an honorary degree from the University of Massachusetts–Boston. Also, he was named to the board of directors of the John F Kennedy Library Foundation.

1977
Mike Champa, MPA, MBA '81 (see 1981).
Ed Hughes, BSBA '73, MBA, of DeWolfe-Natick, participated in the ground breaking of the new Senior/Community Center in Ashland. Hughes is the treasurer of the center's Building Committee.

1978
Ronald Regan, Jr., MBA, JD '83, co-authored, From Boston to Berlin: A Journey through World War II in Images and Words. Regan took the photographs in the book when he was a soldier in the war. The book was published by Purdue University Press.

1979
Lawrence E. Corcoran, MPA, joined Fellowship Health Resources Inc. in Lincoln, RI, as director of human resources.
Kevin F. Hunt, MBA, has patented a distance-learning solution used for on-site training.

1980
Michael J. Bonfanti, MPA, is mayor of Peabody.

1981
Vincent Capozzi, MPA, is senior vice president of sales and marketing at Harvard Pilgrim Health Care.
Mike Champa, MPA '77, MBA, is president and chief executive officer for Winphoria Networks.
Marty Meehan, MPA, JD '86, HDL '97 (Hon.), (see profile, page 18).

1982
Jean Beadle, MBA, is chief financial officer for Fidel Technologies, Inc., in Clinton, NJ.
Charles Frankian, MPA, works at Mass Mutual Insurance Company in Westborough.
John Kendrick, MBA, joined Southwest Securities to lead the expansion of the company's public finance effort in New England.

1983
William Fonte, BSBA, MBA '89 (see 1989).
Robert Mudge, MBA (see profile, page 19).

1984
Kathleen M. Dennehy, MPA, is deputy commissioner at the Massachusetts Department of Correction in Milford.
Andrew Maloney, EMBA, is a senior vice president in the professional banking division at Citizens Bank, Boston.

1985
Paul Marinucci, MBA, works at EMC Corporation in Hopkinton. He lives in Medway with his two sons.

1986
Dennis Coughlin, BSBA, is deputy city auditor for Boston.
Joanne Gallagher, BSBA, started her own business as an independent distributor for Market America, Inc.

ALL THOSE LETTERS, ALL THOSE DEGREES...
Here's a list of degrees offered at Suffolk; Sawyer School of Management degrees are bold.

BS – Bachelor of Science
BSBA – Bachelor of Science in Business Administration
CAGS – Certificate of Graduate Study
EMBA – Executive MBA
JD – Juris Doctor
MA – Master of Arts in Communication
MAID – Master of Arts in Interior Design
MBA – Master of Business Administration
Med – Master of Education
MHA – Master of Health Administration
MPA – Master of Public Administration
MSA – Master of Science in Accounting
MSC – Master of Science in Criminal Justice
MSCS – Master of Science in Computer Science
MSEP – Master of Science in Economic Policy
MSF – Master of Science in Finance
MSIE – Master of Science in International Economics
MSMHC – Master of Science in Mental Health Counseling
MSPM – Master of Science in Philanthropy and Media
MSPS – Master of Science in Political Science
MST – Master of Science in Taxation
PhD – Doctor of Philosophy in Clinical Psychology

Suffolk Business 17
Marty Meehan
Representative (D-MA), US Congress

LEADING THE CHARGE
He led the nine-year bipartisan effort to achieve campaign finance reform in Congress. He's worked hard to keep tobacco away from kids. He's been a key player in promoting Massachusetts' economic development. And every step of the way, Suffolk University has helped fuel Congressman Marty Meehan's achievements.

"I was working on press relations and economic development issues for Congressman Jim Shannon, and I knew I needed an advanced degree to pursue my career in public sector management," says Meehan, MPA '81, JD '86, HDL '97 (Hon.). "The MPA program was invaluable—I learned critical public management skills, like zero-based budgeting, time management and how to identify and achieve goals and objectives."

"Many of my professors were leaders in state government," he adds. "I knew that if I wanted a seat at the political table in Massachusetts, Suffolk was the place to be."

Meehan has led a long and varied career in public service. He served as director of public affairs and communications in the secretary of state's office, was deputy secretary of state for corporations and securities and was first assistant district attorney for Middlesex County.

Today, Meehan serves on several congressional committees—including armed services, military research and development, judiciary and small business—and co-chairs Congress' task force on tobacco and health.

But Meehan is most proud of his work at home, creating jobs for the people of Massachusetts and incentives for businesses to locate and remain here. For example, when Fort Devens closed as a military base, Meehan helped bring a federal prison and numerous companies to the site. The project brought thousands of jobs to the area and became a national model for economic redevelopment.

Meehan also worked to steer $37 million in defense contracts to the struggling Malden Mills after a devastating fire threatened its future. As a result, US military troops in Afghanistan are wearing Polartec™ produced by the Lawrence, Massachusetts, manufacturer.

And now, Meehan's success on campaign finance reform signals renewed life for legislation like the Medicare prescription drug benefit, long-stalled by powerful special interest groups. "We achieved our goal of taking big money's influence out of politics so that the interests of our people may prevail," he says. Meehan was honored at this year's Democratic State Convention with the first ever Paul E. Tsongas leadership award for his integrity and independence in leading the reform effort.

1987
Janine Bennett, BSBA, MSF '01 (see 2001).
Daniel Healy, MBA, is executive director of Sholan Creed Rehabilitation Center in Crestview, FL.
Kevin R. Kiley, BSBA, is the controller at the architecture firm Tsoi/Kobus & Associates in Cambridge. He was previously budget director for the Archdiocese of Boston. Kiley lives in Marshfield with his wife, Susan, and their children Joe (8), Coleen (6) and twin boys, Tim and Will (3).
Sean Sullivan, MPA, is community development director in Hudson.

1988
Peter DeVecchio, BSBA, is zone manager for General Motors, where he covers the Massachusetts, Rhode Island and Connecticut region.
Gary DiNardo, BSBA, is a sales representative with Kangaroo Crossing.
Michael Hanley, BS (see Judi Hamparian Hanley, MST '95).

1989
Jennifer S. Chin, BSBA, was promoted to associate director of the Office of Technology Management at the Sawyer School of Management at Suffolk University.
Patricia Fitzgerald, BSBA, works for State Street Investments in Quincy. Classmates can contact her at PJF2010@yahoo.com.
William Fonte, BSBA '83, MBA, served as the chairperson for the Suffolk University 5k Road Race for the third consecutive year.
Al Mazzola, BSBA, MST '96, (see profile, page 20).
1990

Stephen G. Knight, MPA, was promoted to senior vice president of UniBank Fiscal Advisory Services Inc.

Paul Torilli, MBA, is a senior associate consultant and international business manager for Management Consulting and Research. He moved to Belgium two years ago to start up the company’s European operation. He lives in Brussels with his wife, Katherine Durr Torilli, MSMH ’97.

Michael Kraft, EMBA, is director of business development at ERA Franchise Systems, Inc.

Dave Marsters, BSBA, MEd ’98, is the assistant to the athletic director at the University of Massachusetts, Boston.

Philip B. Quinn, MPA, is a training and technical assistance consultant for the Office of Comprehensive Services in Richmond, VA.

1991

Steve Chittenden, BSBA, MSF ’95 (see 1995).

Christopher M. Cimino, MPA, joined Outside the Classroom, Inc., as vice president of sales.

Ralph Mitchell, MBA, received the US Army’s Outstanding Volunteer Service Medal for community service and civic leadership.

1992

Fred Bachofner, BSBA, is manager of the Mobile Computing Program, Information Technology Division for Bentley College in Waltham.


Michael Kraft, EMBA, is director of business development at ERA Franchise Systems, Inc.

Dave Marsters, BSBA, MEd ’98, is the assistant to the athletic director at the University of Massachusetts, Boston.

Philip B. Quinn, MPA, is a training and technical assistance consultant for the Office of Comprehensive Services in Richmond, VA.

1993

Joe Geliy, EMBA, is national sales manager at SEI Investments in Philadelphia, PA.

Itziar Illardia, BSBA, works at a trading company

Robert Mudge

New England Region President, Verizon

A NEW ENGLAND CALLING

From New England Telephone to Bell Atlantic to Verizon, Robert Mudge, MBA ’83, has stood the test of time. As Verizon’s New England region president since November 2001, this 20-year veteran says the key to his longevity in the fast-changing telecommunications industry has been people.

“I grew up in the business with a lot of great people,” says Mudge. “And because of the nature of the industry, it’s comforting to have so many relationships with local employees.” Perhaps another advantage for Mudge is that he learned the business from the inside out.

Mudge began working for the telephone company—then New England Telephone—in 1983, after graduating from Suffolk. He worked his way up the ranks, beginning as a field supervisor. Ironically, he was turned down on his first application to the phone company. “I applied for a sales and marketing position and was declined,” says Mudge, who went on to run Bell Atlantic’s Massachusetts operations and served as director of Verizon’s international operation, Gibraltar Telephone Company.

Mudge came to Suffolk’s MBA program from North Adams State College with no work experience. He says his MBA classmates opened his eyes to the world of business. “Because of the mix of full-time and part-time students, I was exposed to a lot of working professionals. And I learned so much from them because the program focused on problem-solving, case studies and experience sharing.”

Today Mudge sees Verizon’s greatest challenge as the increasing competition. “Consumers have a lot of choices, and they’re uncertain about which carriers will survive.” But Mudge is confident that Verizon is well equipped to go the distance. “When you look at the industry, it’s clear that scale and scope are as important as ever. Stability, longevity and experience in the telecom industry are back in vogue.” Verizon, he says, will focus on providing a greater availability and transferability of data to its customers.

In such a fast-paced and volatile industry, what drives Robert Mudge? “This might sound corny,” he says, “but it’s a business that does good things. We provide tools that really help people. We offer things that people want and can use—and we package them so people can make progress.”
Al Mazzola
Principal Tax Accountant, Raytheon

Al Mazzola, BSBA ’89, MST ’96, is a $3 million man. As a principal tax accountant for Raytheon since 1996, Mazzola has saved the defense giant $3 million by successfully arguing sales and use tax cases before hearing boards in California, Massachusetts, Mississippi, Rhode Island, Texas and Wisconsin.

“It’s fun—and challenging,” says Mazzola, who works at Raytheon’s corporate headquarters in Lexington, Massachusetts. “Tax laws are completely different in each of these states. You have to do a lot of research and preparation to make your best case.”

Mazzola’s ability to establish the best case is a skill he credits to the Sawyer School. “For the MST program, we had to research cases and present them in class,” he notes. “I learned there’s never a true black-and-white answer; it’s always a fine line you walk. That’s why you have to really prepare to argue your points effectively. When the professor gave you a C, then you knew you didn’t convince him.”

One particular professor, Jim Angelini of the accounting department, has been instrumental throughout Mazzola’s career. “He’s my unofficial adviser,” Mazzola explains. “Any time I have a question about which way I should turn in my career, I call him.” It was Angelini who encouraged Mazzola, after 12 years as a professional accountant, to take the CFA exam. And since Mazzola passed the exam, Angelini has been urging him return to Suffolk for the advanced certificate in taxation.

“I am getting that itch to go back to school,” Mazzola admits. “If I don’t get the advanced tax certificate, there’s always Suffolk Law School.”

1994
Lisa Aprea, MBA, opened her second business, Happy-Dog House, a cageless boarding center in Abington. She can be reached at www.happydogtraining.com.

John Brosnahan, BSBA, MSE ’97 (see 1997).
Lisa (Moniz) Carter, BSBA, MST ’96 (see 1996).
Phil Connor, MSE, is a chartered financial analyst.
Maria DeAguiar, BSBA, MBA ’01 (see 2001).
Steve Mazzone, EMBA, MST ’96 (see 1996).
Tom Sedberry, EMBA, is a treasurer and controller of Aramco Gulf Operations Company (AGOC), Al-Khafji, Saudi Arabia. AGOC is a subsidiary of Saudi Aramco, the world’s largest oil company.
Thomas M. Stanley, MPA, won the MassBay Community College Distinguished Alumni Award.

Loredana DeVardo, MPA, established a law firm in Newton, Donovan DeVardo, LLP. The firm specializes in business law, real estate, wills and estates, family law, elder law, intellectual property and entertainment law.

Paul Fahey, MPA, an adjunct professor of public management at the Sawyer School, is acting executive director of the Massachusetts Statewide Emergency Telecommunications Board (SETB). The SETB is responsible for administering the statewide enhanced 911 system, one of the largest in the nation.


Mert Soguksu, MBA, is finance manager for Zorlu, a textile company in Istanbul, Turkey.

Ilene Wilkins, MPA, is president/CEO of the United Cerebral Palsy of Central Florida. Wilkins was promoted from vice president of program operations, a position she held for seven years.

1995
Robert Berry, BSBA, married Ann (Manganello) Berry, BSBA ’96, in June 2002. Robert is a senior analyst for Fidelity Investments in Boston. Ann is a portfolio assistant for John Hancock Financial Services also in Boston.

Steve Chittenden, BSBA ’91, MST, is vice president of operations at Loonies Sayles and Company.

THE TAX MAN

You could say that Al Mazzola, BSBA ’89, MST ’96, is a $3 million man. As a principal tax accountant for Raytheon since 1996, Mazzola has saved the defense giant $3 million by successfully arguing sales and use tax cases before hearing boards in California, Massachusetts, Mississippi, Rhode Island, Texas and Wisconsin.

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Ben Tafoya, EMBA, is teaching abroad in Prague.

Vanessa (Ng) Wu, BSBA, is a senior market information analyst for the New England Journal of Medicine in Boston. She and husband George Wu are the parents of a 4-year-old son, Jared; and a 4-month-old daughter, Railey.

Loredana DeVardo, MPA, established a law firm in Newton, Donovan DeVardo, LLP. The firm specializes in business law, real estate, wills and estates, family law, elder law, intellectual property and entertainment law.

Paul Fahey, MPA, an adjunct professor of public management at the Sawyer School, is acting executive director of the Massachusetts Statewide Emergency Telecommunications Board (SETB). The SETB is responsible for administering the statewide enhanced 911 system, one of the largest in the nation.


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Ilene Wilkins, MPA, is president/CEO of the United Cerebral Palsy of Central Florida. Wilkins was promoted from vice president of program operations, a position she held for seven years.
Alumni Notes

Rob Zeytoonian, BSBA, MEd '99, is executive director with the National Foundation for Athletics and the Arts.

1996

Drew Adams, MSF, JD, and his wife welcomed twins in January 2002.

Ann (Manganello) Berry, BSBA (see Robert Berry, 1995).

Lisa (Moniz) Carter, BSBA '94, MST, works for the public accounting firm of Cohen & Associates in Boston. She continues to work in the family business, KSL Enterprise, a security device company based in Somerville. In November 2001, she passed the CPA exam on the first try and was licensed in April 2002. In 1998, Lisa married William Carter, Jr., a special agent with the US Department of Commerce, Office of Export Enforcement in Boston. They have two sons, Derek and William.

David Cox, MSF, is a chartered financial analyst.

Michael Koppelmann, BSBA, is a lead business systems analyst at Independent Financial Marketing Group, Inc. in Purchase, NY.

Eugene Lee, EMBA, is president of RARE Hospitality in Atlanta, GA. RARE operates 193 restaurants including Longhorn Steak House, Bugaboo Steak House and Capital Grille.

Al Mazzola, BSBA '89, MST, (see profile, page 20).

Steve Mazzone, EMBA '94, MSE is a business development leader at General Electric's Depot Operations and Asset Management in Houston, TX. Mazzone began his career with GE as a field engineer with General Electric Technical Services Corporation (GETSCO) and ultimately became a package power specialist supporting projects in the Middle East, Europe, Africa, South America and the Far East. After five years overseas he returned to the United States and transferred to GEAE as a product quality engineer.

Adam Russo, BSBA, MSF '00, JD '00 (see 2000).

Sue Todd

Executive Director, Child Development Programs

GETTING A HEAD START

When Sue Todd began as a social worker at a small Head Start program in Gloucester, Massachusetts, in 1983, she never imagined that six years later she would be its executive director. Today, together with a staff she calls the “best and brightest,” Todd, EMBA '96, has led the renaissance of Child Development Programs (CDP).

A multi-faceted agency serving 500 families each year, CDP has 140 employees, six sites and an annual budget of $5 million. Providing childcare, early education and a community-based program that empowers families to succeed in the face of poverty, unemployment, domestic violence, substance abuse and language barriers, CDP’s operation has become a business model for success. In fact, FleetBank nominated CDP for its Northeast regional small business award in 2002.

But during the mid-1990s, Todd had her doubts about leading CDP. “It was time to make room for a new type of leader or retool to become that leader,” she recalls. When the CDP board encouraged her to stay, Todd was drawn to the EMBA program at Suffolk.

“Everything about the program scared me. I was 46, computer-illiterate, and, despite earning a 4.0 as an undergrad, hadn’t done well on the GMAT,” she says. “And I was working 60 hours per week and raising a family at the same time. Still, Suffolk felt like a place that would embrace me.”

“The program was extremely intense—even grueling,” Todd says. After three weeks, she hit a wall and considered leaving. But her EMBA colleagues simply wouldn’t allow it. “We whined together, gnashed teeth and got support,” Todd recalls. “My study team became my second family—and they got me through.”

The rewards came quickly. “The EMBA program clarified the big picture for me,” Todd says. “CDP needed to increase revenues or cut programs. Previously, I would have pleaded with the board to pass a deficit budget, but instead I was able to increase revenues by focusing on CDP’s successful outcomes. Today, local corporations are calling me to ask how they can contribute to our $5.5 million capital campaign.”

From social worker to executive director, Todd has kept her focus on the children. A recognized leader in child advocacy, she earned national honors two years ago when she won the prestigious Lewis Hine Award for Service to Children and Youth. •
BEATING THE BENCHMARK

David Smith, CFA, MSF '99, decided it was time to find a new corporate culture—one that believes the role of a portfolio manager includes not only meeting the benchmark of indexes, but beating it. So he and four of his colleagues decided to approach Mellon Financial, seeing a niche that needed filling at the company. The group proposed starting up an active growth equity asset management arm of the firm, knowing that Mellon and its brand of mutual funds (Dreyfus) needed and wanted to break into this aspect of the financial services market.

Now Smith is an equity manager and senior vice president of the newly formed Mellon Growth Advisors. "What I do is very exciting and lucrative. My day flies by, and I'm always challenged, but it's also quite stressful," he explains. Smith says his MSF has served him well. "I knew I wanted to specialize in finance—not simply get an MBA like everyone else." The company was launched in September 2001 on the heels of the terrorist attacks. But according to Smith, as scary as it was, the timing and the ensuing stock market turbulence was actually perfect for their launch. "We began buying stocks when everyone else was selling."

Smith says there's plenty of work in the financial services field, so if you're interested, he advises, start early with education and networking. "You've got to meet people, join groups and follow up over and over again. It's a difficult field to break into—an old boys network really—you've got to know somebody." However, he says, if he could do it, anyone with determination and a willingness to hit the books can, too. "I was just a guy from Dorchester. My father knew all the firemen, but we surely didn't know anyone in financial services."

Sue Todd, EMBA, (see profile, page 21).
Pavee Suvagondha, MBA, is member of the Organizational Assessment Team at the San Diego Department of Child Support Services. Suvagondha is pursuing a PhD in Industrial/Organizational Psychology at Alliant International University (formerly the California School of Professional Psychology) in San Diego, CA.

1997

John Brosnahan, BSBA '94, MSF, announces the birth of his daughter, Catherine.
Douglas Gutro, MPA, a program manager for the US Environmental Protection Agency, married Susan Callaghan. They are living in Quincy, where Gutro began to a two-year term as a city ward councilor in November.
Mary Lakis, EMBA, is a category manager, inflated products, at Spalding Sports Worldwide.

1998

Kashif Ahmed, MSF, former president of the Graduate Finance Association and adjunct professor of finance at the Sawyer School of Management, and Simona M. Mocuta, MS '98, MSIE '00, were married in March 2002 in Lahore, Pakistan.
John McCoy, MPA, JD, and wife Shelly announce the birth of their son, John Dennis McCoy, Jr., born January 2002.

Eileen (Joyce) Rich, MPA/Health, is project planner, Medical Affairs for Transkaryotic Therapies Inc. in Cambridge. She married David Rich in May 2002.

Giraldo Velasquez, BSBA (see DeAguiar, 2001).

1999

John Baker, BSBA, and Melissa Locke, BSBA ’00, were married in September 2001. Baker is a financial reporting analyst with Thermo Electron Corp. and a graduate student at Bentley College. Locke is a staff accountant at Welch’s. They live in Billerica.

Adam Bateman, EMBA, joined the Financial Asset Services Division of Standard Corporate and Merchant Bank in South Africa.

Richard Caruso, MBA, is marketing manager of the Strategic Planning Department for North American Legal Markets of LexisNexis—a global leader in comprehensive and authoritative legal, news and business information and tailored applications.

James A. DeLeo, MST, CPA, is a partner at Gray, Gray & Gray, LLP, in Westwood.

Kristin Djorup, MBA, is reference librarian at the Horn Library at Babson College in Wellesley. Previously, she was reference librarian at the Sawyer Library at Suffolk University.

Vanessa Fader, MSE, is a business analyst at Wellington Management.

Marty Hancock, MSE, is a senior performance analyst for Fleet Bank.

Callum Henderson, MSE, announces the birth of his daughter, Allison, born in March 2001.

Paul Knisell, BSBA, is an account management consultant with Summit Financial.

Ben Li, MSE, is a chartered financial analyst.

Alexandra MacMurdo, MA ’97, EMBA, and her husband, Scott, announce the birth of their daughter, Sophia Rose, born in June 2000. They live in Georgia.

Chris Matt, MSE, is a chartered financial analyst.

Roy Nascimento, MPA, was promoted to vice president of public affairs for the Metro South Chamber of Commerce.

Karen Rothwell, MBA, taught Spanish in the Framingham Public Schools during the 2001-2002 academic year while on sabbatical from Accenture.

David Smith, MSE, was honored with the Outstanding Alumni Achievement Award from the SSOM Alumni Association (see profile on page 22).

Kristene Smith, BSBA, gave birth in March to her first child, Kylie Bessie Smith, and lives with her husband in Centennial, CO.

Nishant Upadhyay, MBA, married Wendy Schutt, PhD ’02, in February 2002. Upadhyay is a business development/project manager in Chicago. Schutt completed her doctorate in clinical psychology at the College of Arts and Sciences at Suffolk University.

George "Ricki" Walford, MBA, is a special agent for the Office of Investigations, Office of Inspector General, US Department of Health and Human Services, Boston.

2000

Mary T. Dean, MPA, who works for The Ozer Group, coordinated company volunteer activities to benefit the Greater Boston Food Bank’s Child Care Resource Center’s Alianza Hispana Program and YMCA Basketball Shootout.

Chaz Fisher, MSE, JD, has started his own law practice in Boston.

Patricia Flaherty, MHA, a clinical researcher for Amylin Pharmaceuticals, married Dirk Borgman. They are living in San Diego, CA.

Brian Gaspar, BSBA, is a servicing loan administrator in FleetBoston Financial’s Sports/Media and Entertainment Department. He married his high school sweetheart, Kerry, in June 2002.

Atul Golhar, MSE, JD, was admitted to the Massachusetts Bar.

Erin O’Connor Jones, MPA, joined Youth Alternatives as director of program development and communications.

Erica Lipp, MBA, is a project manager for CIGNA HealthCare in Bloomfield, CT.

Melissa Locke, BSBA (see Baker, 1999).

Jami Loh, MBA, is vice president at MassDevelopment.

Praneeth Machetti, MHA, is an analyst for the Sawyer School of Management’s Office of Technology Management.

Cate Paulino, EMBA, works in the law department at American Insurance Association, Washington, DC.

Adam Russo, BSBA ’96, MSE, JD, founded Phia Group.

Caroline Corayer, BSBA, is an associate at PricewaterhouseCoopers in Boston.

Maria DeAguiar, BSBA ’94, MBA, and Giraldo Velasquez, BSBA ’98, were married in July 2001. DeAguiar is a computer specialist in the Office of Technology Management at the Sawyer School of Management. Velasquez earned an MBA at Boston University. The couple resides in Boston.

Michelle Donaher, MPA, is director of Female Offender Services, Department of Corrections, for the Commonwealth of Massachusetts.

Diane Dorr, MSE, JD, was admitted to the Massachusetts Bar.

Marissa Felina, BSBA, works at Eduventures in Boston.

David Fitzgerald, EMBA, and his wife, Patty, have relocated to Collierville, TN, where Fitzgerald was promoted to senior manager preceptor at the Leadership Institute of FedEx.

Aremia Hacopian, MBA, is associate director for research and development at Millennium Pharmaceuticals.

Ken Josef, BSBA, is enrolled at Hofstra Law School in New York.

John Leonetti, JD/MSF announces the birth of daughter Elizabeth. Leonetti was admitted to the Massachusetts Bar and is a financial adviser, private client group, at Merrill Lynch, Quincy.

Leslie Lindner, MBA, is director of outpatient services for AdCare in the Southeast Region of Massachusetts.

Jesus Lopez, MSE, is a financial analyst for the Boston Stock Exchange.

Darpal Mann, MSE, is an equity research analyst at Delta Partners.

Mike Monagle, BSBA, is a member of the US Coast Guard in New Bedford.

Kevin Norton, EMBA, is CFO of CAB Health and Recovery Services, Inc.

Jonathan Paris, MSE, JD, was admitted to the Massachusetts Bar.

Craig Pinkham, BSBA, works in accounts payable at NStar in Boston.

Loyde Pires, BSBA, is a sales representative for the National Educational Travel Council.

Tanisha Poteet, MSE, JD, was admitted to the Massachusetts Bar.

Shari Robinson, BSBA, is an information systems help desk manager at Harvard University.

Rebecca Rogers, MSE, is CFO for Delta Partners.

Dennis Rusch, MBA, is managing director of Touchmark, Inc., a printing company located in South Boston.

Elizabeth Sherwood-Krol, EMBA, is area manager with Jacques Whitford Company, Inc.
WHAT’S NEW WITH YOU?

Take a moment to share your news, comments and information with the Sawyer School community. Contact us at www.sawyer.suffolk.edu under the Alumni Section; via email to Kelly MacLean Clark, SSOM alumni director, at kclark@suffolk.edu; via telephone at (617) 573-8522 or fill out this card and mail it to:

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Ann Simoneau, EMBA, works in the division of drug marketing at the Food and Drug Administration, Washington, DC.

Mike Solimini, EMBA, works at Bose Corporation.

Gabe Soto, BSBA, is a payroll specialist with Boston Financial.

2002

Eric Bedard, EMBA, announces the birth of his first child, Alexandra, born April 2002.

Tim Burke, MSPM, created a documentary video on Helping Hands, a Boston-based non-profit organization that trains monkeys to provide companionship and assistance to people who are paralyzed. The television show 60 Minutes II purchased footage from Burke for a profile of the organization. The video was Burke’s thesis project at the Visionaries Institute of Suffolk University.

Nigeria Johnson, MPA, is a program assistant for ABCD Headstart and Childcare Services. She is the first YouthBuild graduate to earn a master’s degree.

Tom Lescoe, MSF, is a compliance officer at Fidelity Investments.

Abdur-Raheem Mungrue, MSF, is an investment analyst with Trinidad-based RBTT Banking Limited, the largest investment firm in the Caribbean.

Bajje Serugunda, MBA, is a mutual fund analyst with Columbia Asset Management.

Tahmida Shamsuddin, BSBA, is an economic development associate for the Massachusetts Alliance for Economic Development in Westborough. A non-profit organization, the alliance recruits and retains companies to expand their business operations in Massachusetts.

Wayne Taylor, MBA, is a vice president at CitiStreet.

John Walker, MSF, is vice president, global services at Fleet Bank.

Lynn Weissman, MSPM, created a documentary video that won the 2002 Alliance for Community Media, Hometown Video Festival, in the documentary profile category. The video, TechChange: Technology for Social Change, profiles a non-profit organization in Roxbury and its computer repair program. The video was accepted into several film festivals and has been broadcast (cable access) and screened in several venues. The production is Weissman’s first and was her thesis project at the Visionaries Institute of Suffolk University.
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