Three Entrepreneurial Tales of Tests, Trials, and Triumphs
Entrepreneurship is the backbone of the US economy. In this edition of the Suffolk Business Alumni Magazine, we focus on several relevant issues pertaining to entrepreneurship: franchising, leadership succession in family business, and global entrepreneurship. In this issue, you will learn how to transfer the entrepreneurial spirit into your organization and will learn about the resources offered through Suffolk’s new Center for Entrepreneurial Studies.

The 2005-2006 year has been a dynamic year of growth for the Business School and University. Last year the Business School embarked on the redesign of its web site and will launch a new site over the summer. We have also officially changed the name of the Sawyer School of Management to the Sawyer Business School and reveal our new logo with this issue.

Lastly, 2006-2007 marks the 100th year anniversary of the founding of Suffolk University. I hope to see you all at the Centennial Birthday Celebration on September 21, 2006 or at other events held during this special time for Suffolk. Visit www.suffolk.edu/centennial or call 1.866.882.2006 for a complete list of Centennial Events.

Best Wishes,

William J. O’Neill, Jr., Dean
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By Gregory Bergman
What are the challenges entrepreneurs face competing in a global economy? Greg Bergman interviews RJ Valentine, BA ’69, CEO, The MBA Group; Spiros Tourkakis, MBA ’83, Vice President, East Coast Seafood and Linda Samuels, EMBA ’94 about their experiences launching their businesses.

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What are Suffolk’s entrepreneurial assets? Read about Suffolk’s new Center for Entrepreneurial Studies and academic programming.

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By Alberto Zanzi, PhD, Professor of Management
Fact or Fiction: Family businesses continue generation after generation or is there a time limit on their success? Professor Zanzi examines this issue; sharing from his own personal experiences.

22 Franchising 101: Practical Advice for Buying into the Entrepreneurial Dream
By Maggie Bucholt
Before you take the plunge purchasing a franchise or deciding to franchise your own business, you must read the advice in this article from two of Suffolk’s franchising experts.

24 The Champions of Change
By Maggie Bucholt
Your company’s future may very well depend upon the information you receive from Robert DeFillippi and Colette Dumas, Professors and Co-Directors of the Center for Innovation and Change Leadership.

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By Paula Prifti Weafer, Alumni Director, Sawyer Business School,
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A New Name, A New Logo, A New Web Site, And
A NEW BEGINNING for the Business School

The entire University has engaged the services of Lapham Miller to help it develop a consistent look among the Law School, Business School and College of Arts and Sciences in messaging, logos and color. This new look will be released when the new web site launches over the summer.

1. Career Preparation (LINK):

Leadership: The Business School produces leaders—men and women who can frame a compelling vision, communicate it effectively, devise a plan to achieve it, and inspire others to implement that plan successfully.

Innovation: In today’s business environment, change is constant, rapid, and relentless. Only those who anticipate and embrace it will succeed. The Business School instills in students the desire and ability to be change agents within organizations and industries and to manage new and emerging realities effectively.

Networking: It is widely acknowledged that, in business, substantive progress and decisions are made in the “informal network,” both internal and external to the organization. The Business School helps students understand the nuances of organizational dynamics, find mentors, and build the trusted relationships to shape solutions and achieve results.

Knowledge: The Sawyer Business School provides the foundational lessons and understanding—in accounting, finance, global business, marketing, strategic management, and many other key subjects—that are crucial to success in business.

2. Individual Course of Study:

Through electives, students can personalize their courses of study to meet their individual academic interests and career goals. Working closely with their own dedicated academic advisors, students can design their educational experience, choosing from an extensive array of elective courses and internships, as well as unique offerings such as the MBA EDGE professional development program and one-week global travel seminars.

3. Real-World Experiences: “Learn by Night—Practice by Day”

Business School faculty combine academic expertise with private-sector realities.
SAVE the year
2006-2007
A CELEBRATION LIKE THIS ONLY COMES ALONG EVERY 100 YEARS

The Centennial Celebration begins on Thursday, September 21, 2006, with an academic convocation and spectacular outdoor birthday celebration on the Boston Common.

Visit the Business School’s new home at 73 Tremont Street, from 2pm–5pm to learn about the many exciting developments at today’s Business School. To attend call 617.573.8631.

For a complete list of events planned for the Centennial, visit www.suffolk.edu/centennial or call 1.866.882.2006.
2nd Menino Scholarship Awarded

Thomas Tinlin, Acting Commissioner of the Traffic and Parking Department for the City of Boston was honored earlier this year as the second recipient of the Menino Scholarship. The Menino Scholarship was established in 2004 and is awarded annually to an academically qualified city employee who has demonstrated the potential for advancement and leadership in city government.

Administrative Changes in the Dean’s Office

Richard Torrisi stepped down as Associate Dean/Dean of Graduate Programs on June 30th. Rich will spend the 2006-2007 academic year on sabbatical having been awarded a Fulbright Scholar grant for fall ’06. (see article on page 13)

Susan C. Atherton stepped down as Associate Dean, Faculty and Undergraduate Affairs effective June 30th. She joined the Business Law and Ethics department on July 1 as a tenure-track Associate Professor. Susan earned her JD from Suffolk Law School and currently teaches part-time in the Business Law department.

Shahriar Khaksari will continue in his role as Associate Dean/Dean of International Business Programs for the Sawyer Business School.

Susan and Rich joined Suffolk in 1993. Under their leadership the Business School experienced tremendous growth in its undergraduate and graduate programs and faculty.

On July 1st, Professor of Accounting, Morris McInnes became Associate Dean for Academic Affairs. Morris will be responsible for overseeing academic and faculty issues related to our undergraduate and graduate programs.

Morris is an expert in corporate financial management and budgetary control systems in large corporate organizations. His research has been published in several academic and professional journals and he has lectured and consulted on corporate financial strategy and control in Asia, Europe, and the United States.

Morris has held positions as a financial executive in industry and has been a member of the boards of several companies in Britain, the United States and elsewhere. His executive experience includes CFO of a London Stock Exchange company, buying and selling companies, and raising capital in the London, New York, and Middle East financial markets. He is a past president of the Boston Chapter and is still active in the activities of Financial Executives International, the preeminent professional association for corporate finance in the United States and around the world.

Also effective July 1st, Professor of Accounting, Ruth Ann McEwen became Associate Dean for Accreditation and Administration. In this capacity, Ruth Ann will oversee the planning processes for the Business School’s accreditation of AACSB, NASPAA and CAHME. She will also develop and implement an assessment plans for the Business School’s academic programs.

Ruth Ann is an expert in financial disclosure and the affects of accounting information on capital markets. Ruth Ann is currently serving on a special task force of the Financial Accounting Standards Board (FASB) that is reviewing reporting rules in the area of debt, equity, earning-per-share, and interim reporting.

McEwen also served as Director of Accreditation and Assessment for the Accounting department and along with Jim Angelini, directed the Accounting department’s successful bid for separate accreditation from AASCB International in 2001. Of the 527 member institutions who hold AASCB business accreditation, only 168 have additional specialized accreditation for their accounting programs. Suffolk’s Accounting department is one of three departments in Massachusetts who also hold separate accreditation by AASCB International and the MS in Taxation program is the only tax program to have earned separate AASCB International accreditation.
Meet Your New Representative to Suffolk’s Board of Trustees:
Peter Hunter, BSBA ’82, JD ’92

Peter is a founding partner and managing director of Axia Partners, a private equity firm focused on investments of industrial and laboratory device, instrumentation, and automation companies. He is a highly successful executive who has held several senior management positions, including: CEO and Director of Innovative Microplate, Inc.; CEO and Chairman of Inspectron Corporation, a factory automation company; and Executive Vice President and COO/CFO of Data Instruments, Inc.

Peter began his professional career as a CPA with the Boston office of the international accounting and consulting firm of Deloitte & Touche. He served on the Board of Directors of Advanced Pressure Technologies, LLC, All Sensors France, Export, Inc., Hydroid, LLC, and the Greater Boston Manufacturing Partnership. He has been a guest lecturer at several universities and venues including Boston University, Suffolk University Law School, The American Electronics Association, and the MIT Enterprise Forum.

Peter earned his BSBA from the Suffolk University (magna cum laude) and his JD from Suffolk University (cum laude). He resides in Concord, MA with his wife Elizabeth and two daughters, Libby and Sally.

Chinese Business Executives Visit Suffolk

The Sawyer Business School hosted a group of 48 visiting Executive MBA students and faculty from Lingnan University (part of Zhongshan University), Gangzhou, China on October 6, 2005. The Executive MBA program at Lingnan University is among the oldest and best established programs of international business studies in China. Organized by Professor Denis Lee, the visit at Suffolk included lectures by Lin Guo, Associate Professor of Finance and Ken Hung, Assistant Professor of Information Systems and Operations Management, as well as campus tour of Suffolk University.
Business School Events

Center for Global Business Law and Ethics presented the inaugural GLOBAL Business Ethics Luncheon Forum

The Center for Global Business Law and Ethics held its first Global Business Ethics Luncheon Forum on March 23. Moderated by WGBH-TV’s Emily Rooney, the forum attracted over 75 professionals from the greater Boston area to the conversation about the importance of ethics and law in the global business community. Panelists included: Professor Morris McInnes who discussed corporate governance and fraud; Patrick Jordan, EMBA ’96, COO of Newton Wellesley Hospital who addressed the topic of business ethics in healthcare and Paula Murphy, BSBA ’88 and Director of Massachusetts Export Center who discussed business ethics in international business and trade.

Save the Date: November 16, 2006 for the Center’s Second Luncheon, contact Center Director Mark Blodgett for more information at: 617.573.8660.

Center for Innovation and Change Leadership presented LEADERSHIP, INNOVATION, & THE ART OF LAUGHTER

With Dr. Sushil Bhatia on Thursday, October 6, 2005
Approximately 50 members of the greater Boston Business Community - including many Suffolk alumni, learned how to develop innovative thinking through meditation.

WorldBoston/Suffolk University Global Leadership Series

The WorldBoston/Suffolk University Global Leadership Series hosted Afghanistan’s Ambassador to the United States, Said Tayeb Jawad, on Friday, March 10, 2006 for a lecture and discussion entitled “The US and Afghanistan’s Strategic Partnership”. Over 100 people attending Ambassador Jawad’s discussion on Afghanistan’s history, its relationship to the United States, and the challenges that face its new leaders as they seek to establish a nation-state following the downfall of the Taliban regime in 2002.

Associate Dean/Dean of International Business Programs, Shahriar Khaksari

Ambassador Jawad
Wrap Up for 2005-2006

The International Business Programs continued its Global MBA Speaker Series this year with the following speakers:

**Hervé Sedky**, Vice-President, Large Market Travel – North America, American Express

**Puneet Bhasin**, Senior VP, Information Technologies, Monster Worldwide

**Todd Hoskins**, Senior Vice President of Marketing of RAYMARINE (a spin-off of the Raytheon marine unit)

Annual Chinese New Year Event: A Panel Discussion on the Cultural Aspects of Doing Business in China

Associate Dean/Dean of International Business Programs Shahriar Khaksari hosted the Business School’s Annual Chinese New Year Celebration at Suffolk’s Sargent Hall. About 100 students, faculty and alumni participated in this event that included a panel discussion on the Cultural Aspects of Doing Business in China.

Panelist included:

**Dr. Hua Jiang**, President, Scanlian Science and Technology Group, China and President and CEO, Boston Applied Technologies Inc., Boston

**John Hou**, Vice-Chairman of Kangxin Medical Equipment Company, China

**Wan C. Wu**, Research Scientists and Entrepreneur, China

**Patrick McManus**, MBA ’81, former Mayor of the City of Lynn & Member of the Board of Director & Chairman of the Audit Committee for China Natural Gas, Inc.

Following the panel discussion the student, faculty and alumni enjoyed a discussion by Suffolk’s Chinese Language instructor Suh-Jen Yang on the cultural aspects of Chinese New Year. Attendees then enjoyed cultural dances, an acrobat performance and learned about Chinese calligraphy and Rice Dough Sculptures provided by the Chinese Cultural Connection.

For a Complete List of Upcoming Events
visit: www.suffolk.edu/business
sponsored by the Sawyer Business School for 2006-2007
Suffolk Commencement Exercises
May 20 and 21, 2006

GRADUATE

(above) Keynote speaker Alan Khazei, CEO of City Year with Dean O’Neill, (above center) Graduate Students, (above right) Student Marshal, Lee Grever, MBA ’06. Bottom left Provost Meservey with Student Speaker Maria Perez Ortiz, MPA ’06 and Dean O’Neill.

Do you want to receive information about alumni, career or networking events or keep track of what your classmates are up to?

Then STAY CONNECTED to the Sawyer Business Alumni Network

Send Address Changes to: Paula Prifti Weafer
Director of Alumni Relations
pweafer@suffolk.edu
617.994.4231

UNDERGRADUATE
What do Sawyer Business students do in their spare time?
They create new products, and develop businesses. Two of Suffolk’s entrepreneurial stars share their stories.

Suffolk Student Creates iPod Software
By: Patrick Kelley, BSBA student and Lisa Crossman, BSBA student

Sean Helmes, a sophomore entrepreneurship major, has used his academic knowledge to create a new Party-Pod software designed for Macintosh’s iPod + iTunes.

The Apple designers and engineers who created the iPod built it to be much more than just a music/mp3 player. While an iPod’s primary feature is music, it has been expanded to be a dominant force in all media markets. Using the notes folder on an iPod, Helmes created three innovative software products to bring the life of the party right into the palms of people’s hands.

In recent years, iPods, have allowed Helms and other pod savvy entrepreneurs to discover how to use the notes partition to house software programs.

There are four programs published by Helmes Innovations. The Party-Pod software houses over 500 bars in 90 cities around the world and provides over 800 drink recipes. iWorkout provides information to gym goers about exercises and workout routines that were developed by a certified trainer of the American Council on Exercise. All workouts are accompanied by corresponding pictures as well as dictation about how it should be used and what makes it effective.

Helmes’ software has been featured in magazines worldwide, including Macworld & MacFormat Magazine and his software has been downloaded over 10,000 times from his site which has had over 1.5 million hits. All products can be viewed at: www.helmesinnovations.com.

Helmes’ tip for budding entrepreneurs?
“Entrepreneurs lead by example and demonstrate their knowledge through their dominance within their market. As an entrepreneurship major in the software/tech sector of the marketing, it is crucial to stay informed and educated on the latest trends and technology. When you are in my field of business, the textbooks haven’t been written yet and you need to respond to the market. There are no given answers or guides. You need to do the exploring and experimenting and make the first solution; then you innovate.”

Student Entrepreneur Founds Bike Rental Service
Another enterprising undergraduate student entrepreneur is Cassie Farris. Cassie is majoring in marketing and entrepreneurship at the Sawyer Business School. Earlier this year, Cassie and LeRoy J. Watkins, III, a graduate of Northeastern University, launched a bike rental service called MyBike.

Farris and Watkins came up with the concept of a bike rental service by merging the business model concepts of ZipCar and Hertz Rent-A-Car. Both met while working together on a co-op job. They became friends, tossed around a few ideas for businesses and soon after MyBike was created.

MyBike is an innovative bicycle rental service. Renters pay $19.99 a year and an additional one-time $65 fee for maintenance. The 15-speed Decathalon mountain bikes include a free kryptonite lock with rental. A bargain you say? The founders rely heavily on advertising to cover their costs. Each bike frame is mounted with an ad and companies also receive a free ad on MyBike web site.

How is business thus far? Cassie replies, “So far we have 100 members in the Metro Boston area. We originally targeted our services to students, however, we are also finding professionals, tourists, and retired people using our services. Everyday we reach out to make more and more contacts to grow our business.” MyBike’s mission is simple: 1) ensure customers are happy with the service they receive, 2) ensure that customers receive discounts from corporate sponsors, and 3) promote bike riding safety.

To sign up for a bike, visit MyBike’s web site: www.mybikeonline.com
Karen Bishop
joins the Management department as an Assistant Professor. Karen previously taught at the University of Louisville. Karen received her PhD in Organizational Behavior and Entrepreneurship from the University of Alabama. The title of her dissertation was “Working Smart and Working Hard: The Effects of Multitasking and Intuitive Activities on Venture Performance.” Karen earned her MA in Psychology from the University of West Georgia and her BS in Accounting from the University of Alabama. Karen is also a Certified Public Accountant and Certified Internal Auditor. She has been published in the Journal of Developmental Entrepreneurship, Journal of Organizational Behavior and Journal of Management Inquiry. Her research has also been reported in BusinessWeek, and The Washington Post.

Nukhet Harmancioglu
joins the Marketing department as an Assistant Professor. Nukhet is currently completing her doctoral work in marketing and international business at the Marketing and Supply Chain Management department at Michigan State University’s Eli Broad College of Business. Nukhet earned her MBA with honors from the Bosphorus University, Turkey and has also earned degrees from the Middle East Technical University and the Izmir American Collegiate Institute in Turkey. She is the 2005 winner of the Product Development and Management Association Dissertation Proposal Competition. Her research focuses on the escalating global competition in the current business environment and how innovation is needed to remain competitive.

Benjamin Marcus
joins the Information Systems and Operations Management department as an Assistant Professor. Benjamin earned his BSc, MSc and PhD from the University of Western Ontario in Canada. Benjamin’s research is in the area of supply chain and pricing management. His dissertation deals with issues related to supply chain and pricing management. He has published articles in Operations Research and IEEE Transactions on Power Systems. He has also published three business cases through Ivey Publishing.

Joseph Wojdak
joins the Sawyer Business School as Executive in Residence and will be teaching in both Accounting and Management departments. He earned his PhD in Accounting and Finance from Louisiana State University, and his MBA and BS degree in Accounting from the University of Scranton. He has also earned his CPA. Presently, Joseph is President and COO of Madison-KIPP Corporation in Madison WI, a world leader in semi-solid die casting and manufacturer of precision engineering aluminum die cast components for the automotive industry. He has also held the title of President/CEO/Principal of Haskell of Pittsburgh, a manufacturer of commercial office furniture, and President/CEO of American Cabinet Corporation. Joseph is an avid researcher and has also held teaching positions at the Pennsylvania State University, Louisiana State University, and the University of Scranton.

James M. Cataldo
joins the Accounting department as an Assistant Professor. Jim earned his BA in Economics and English from Brandeis University, his MSA from Suffolk University and his PhD in Economics from Columbia University. Jim comes to Suffolk from the Gutierrez Companies in Burlington. He has held the position of First VP/Director of Treasury Risk Management at the Federal Home Loan Bank of Boston and has also held teaching positions at Boston College and the University of Massachusetts.

Natalia Beliaeva
joins the Finance department as an Assistant Professor. Natalia received her master’s degree in Regional Planning and her PhD in Finance from the University of Massachusetts. She is a member of the Honor Society of Phi Kappa Phi. Her research includes term structure modeling, credit risk modeling, financial derivatives and asset pricing.
Mark Lehrer

joins the Management department as an Associate Professor. Mark earned a PhD in German from the University of California and a PhD in Strategic Management from INSEAD. Mark also earned a bachelor’s degree in Economics from MIT and bachelor’s degree in Humanities and Science from MIT. Mark joins Suffolk from the University of Rhode Island where he was an Associate Professor of Management. His research and teaching areas include: strategic management, international management of R&D and innovation and technology. Mark is widely published and is a member of the Educator’s Advisory Board of the Wall Street Journal and author of a weekly online contribution reviewing WSJ articles that can be used in university-level management courses

Giana M. Eckhardt

joins the Marketing department as an Assistant Professor. Prior to joining Suffolk, Giana was an Assistant Professor of Marketing at the Australian Graduate School of Management in Sydney, Australia. Giana earned her PhD in Marketing from the University of Minnesota and her bachelor’s of science degree in Marketing from the University of Connecticut. She’s published, “The Role of Consumer Agency in the Globalization Process in Emerging Markets,” in the Journal of Macro-marketing and “Cultural Paradoxes Reflected in Brands: McDonalds in Shanghai, China,” in the Journal of International Marketing. Giana has also co-authored several textbook cases and her research has been profiled on Australian nationwide television, ABC radio, and in Asia Inc. She has also consulted for the Australian Government on cultural diversity and marketing and has been awarded numerous grants for her research.

Brendan F. Burke

joins the Public Management department as an Assistant Professor. Prior to Suffolk, he was an Assistant Professor of Political Science at Bridgewater State College. Brendan earned his MPA, MA, and PhD from the University of North Carolina at Chapel Hill. His undergraduate degree is from Georgetown University. Brendan has been published in the Journal of Public Budgeting, Accounting, and Financial Management; American Review of Public Administration and State and Local Government Review. He has also written several chapters for books including: “Executive Budgeting,” in the Encyclopedia of Public Administration and Public Policy.

Faculty Appointments, Promotions and Tenure

Laurie Levesque

was awarded tenure and promoted to Associate Professor of Management. She has also been appointed as Chair of the Management Department.

Michael T. Lavin

has been appointed Chair of the Public Management Department.

Alberto Zanzi

has been promoted to full Professor of Management.

Ross Fuerman

has been appointed Chair of the Accounting Department.
**FACULTY UPDATES**

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**Awards**

*Anthony Eonas* was honored recently by Suffolk’s students when he was presented with the Distinguished Service Award at Suffolk’s Annual Leadership Banquet.

*William Mee* received a Commonwealth Citation for Outstanding Performance. This citation is one of the highest awards for outstanding performance bestowed from the Commonwealth. The citation recognizes the work William and his team and did on the Massachusetts Rehabilitation Commission (MRC) database.

*Gail Sergenian* received the Outstanding Educator Award during the Annual Awards Dinner for the Boston Metropolitan Professional Chapter of NABA.

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**Leadership Roles**

*Magid Mazen* was elected to serve on the Board of Directors for the Organizational Behavior Teaching Society, the first and most prominent organization concerned management teaching in the world.

*Thomas Whalen* was honored recently by Suffolk’s students when he was presented with the Outstanding Faculty Member of the Year award at the annual Leadership Banquet.

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**Publications**


Knowledge at Work: Creative Collaboration in the Global Economy (Blackwell Press) co-authored by *Robert DeFillippi, Michael B. Arthur*, and *Valerie Lindsay* has been selected as one of the “Most Promising Management Books of 2006” from the 2006 International Conference of the European Academy of Management. *Robert DeFillippi* also attended the May 18-20 2006 EURAM conference in Oslo, Norway and represented his co-authors at a special session of the conference devoted to most promising books of 2006.


*Lauren Williams* published, “The Fair Factor in Matters of Trust” in the January-March 2006 (vol.30:1) issue of *Nursing Administration Quarterly*.

*Associate Dean/Dean of International Business Programs* Shahriar Khaksari congratulates

*Hasan Arslan, Chris DeLauney, Ken Hung, Neil Hunt, and Laurie Levesque*

These faculty have been working with a group of consultants to develop a number of multi-disciplinary cases in the area of global business.

The first series of cases to be developed were submitted to the CASE Academic Conference. All three of the cases written by our faculty were nominated for the Best Mentored case and two of them were nominated for the Best First Submission.

Both of these awards were won by Professor Laurie Levesque.

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**Political Savvy, and How To Acquire It**

*Journal of Management Development*

Volume 25, No. 4

“Developing political intelligence for making feasible decisions”

By *Susan M. Adams* and *Alberto Zanzi*

It is easy enough to see that the special quality which the authors call “political intelligence”—the ability to make difficult decisions well and with tact—is valuable for managers. But it is far harder to explain how to acquire such an ability. The authors (from Bentley College and Suffolk University, both in Massachusetts) suggest that managers take four steps:

1) Identify the principal “power holders” and their power bases.

2) Assess the power holders’ positions on the issue in question, then understand why they feel the way they do.

3) Analyse the effect of carrying through each option on the power holders.

4) Consider the potential trade-offs and compromises that could increase support.

This may sound too clinical to be worthwhile in real life, but the authors claim to have tested it by making 60 second-year MBA students use such tactics in a simulation based on a Harvard Business School case. More broadly, they suggest that role-playing scenarios can help managers who have difficulty making political decisions. Feedback from colleagues can help managers determine their own political positions, which in turn may help boost their confidence in the next political battle.

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Both of these awards were won by Professor Laurie Levesque.
Professor Dean Torrisi Receives Fulbright Scholar Award to Poland

Richard Torrisi, Associate Professor of International Business at the Sawyer Business School has been named a Fulbright Scholar and will lecture and research at the Leon Koźmiński Academy of Entrepreneurship and Management in Warsaw, Poland during his sabbatical for the 2006-2007 academic year. The Koźmiński Academy is one of the top business schools in Central and Eastern Europe. As a result, Rich Torrisi will be stepping down on June 30th as Associate Dean to resume his full-time faculty position as Associate Professor of International Business in the Finance department.

Rich will continue his research on the European Union and Emerging Economies while in Poland. He is one of approximately 800 US faculty and professionals who will travel aboard to some 150 countries for the 2006-2007 academic year through the Fulbright Scholar Program. Established in 1946 under legislation introduced by the late Senator J. William Fulbright of Arkansas, the program's purpose is to build mutual understanding between people of the US and other countries. The Fulbright Program is sponsored by the US Department of State, Bureau of Educational and Cultural Affairs.

Hasan Arslan and Ken Hung presented their research on new product development, “Motivations towards Part Commonality”, at the 17th Annual Conference of Production and Operations Management Society in Boston. Their research considers the brand manager’s decision on embracing a part-commonality strategy. Ken and Hasan developed a model to evaluate the benefits of brand distinction, part attribute and complexity, and managerial negotiation behaviors.


Robert DeFillippi was a featured panelist at a Symposium on Innovation Challenges, held at Imperial College of London on March 14, 2006. Bob also participated in a series of scholarly activities during his sabbatical appointment as an International Visiting Fellow at Imperial College under a fellowship sponsored by the Advanced Institute of Management and the European Social Science Research Council. He presented “Reconciling Tensions between Creativity and Routinized Knowledge: The Case of Practice in the Development of Electronic James” with Jonathan Sapsed at the International Conference on Organizational Learning, Knowledge and Capabilities (first annual OLKC Conference), The University of Warwick, Coventry, England.

Robert DeFillippi, Michael L. Barretti, and Sushil Bhatia have been invited to lead a discussion on “Creating Virtual Teams for Global Innovation and Product Development” on August 12th at the Academy of Management 2006 Annual Meeting in Atlanta, GA.

Sushil Bhatia and Robert DeFillippi have been invited to present their paper, “Looking for the Next Big Thing,” which was selected after a double-blind review, at the Third Annual Meeting of the Applied Business and Entrepreneurship Association International, sponsored by the Pamplin School of Business, Portland, OR, in Hawaii on November 16, 2006.

Magid Mazen was the guest speaker at the Leadership Breakfast Series for Alumni of the Harvard’s Kennedy School of Government where he spoke about his new course titled “Managing Failure for Success.”

Send us your News

- Promotions
- Marriages
- Births or other Announcements

To:
Paula Prifti Weaver
Director of Alumni Relations
Sawyer Business School
pweafer@suffolk.edu
617.994.4231

We want to hear from you!
In a global economy run by multinational corporations, it isn’t easy to become a successful entrepreneur. To make it in this competitive environment, you have to be tough. But as these enterprising alums prove, if you went to Suffolk, you’re already half way there.

by Gregory Bergman

In a global economy run by multinational corporations, it isn’t easy to become a successful entrepreneur. To make it in this competitive environment, you have to be tough. But as these enterprising alums prove, if you went to Suffolk, you’re already half way there.
“The fact of the matter is that most people who go to Suffolk—at least when I went there—were not from the highest economic class,” says Richard Valentine, BA ’69, CEO of the MBA Group. “They’ve had to fend for themselves one way or another.” This is a good thing, according to Valentine, who believes that overcoming obstacles builds character and the backbone needed to survive. “As I’ve always said,” he continues, “A hungry dog hunts best.”

Dorchester’s favorite son Richard “RJ” Valentine worked three jobs to put himself through Suffolk—which included working at a slaughterhouse during the day, driving a taxi at night, and tending bar on the weekends. This hard work paid off; the combined revenue of his operational businesses now tops around $800 million a year.

Valentine became an entrepreneur when he started the MBA (Massachusetts Businessmen’s Association) Group in 1970. “I knew that I didn’t want to work for anyone else,” admits Valentine. “I wanted to build my own company and be in charge.” Recognizing that there was a lack of health insurance coverage for employees in small and mid-level businesses, Valentine’s MBA insurance products filled the void quickly. “MBA now insures over 51,000 companies,” says Valentine.

More than insurance, Valentine’s 18-firm MBA Group provides all kinds of vision, financial services, including helping fund businesses that are under-marketed, under-financed or under-managed. “We’ve had many successes,” says Valentine. “I don’t mean to sound braggadocious, but failure really isn’t an option at the MBA Group.”

Perhaps his most visible success was his Jiffy Lube franchise operation, through which he owned and operated all the Jiffy Lube franchises throughout New England. These included the #1 grossing Jiffy Lube in the world, seven out of the top 10 grossing Jiffy Lube centers in America. Valentine sold the franchise in 1993 to Pennzoil, after having built it up to a $50 million chain of 30 stores.

Though largely a domestic operation, one of Valentine’s companies imports their automobile parts from Europe, and is thus the most directly affected by changes in the global economy. “The dollar and the euro conflict,” says Valentine. “So that directly affects how we become more competitive and how we have to go offshore to buy some of our parts.”

Starting in 2000, Valentine started F1 Boston, a highly successful corporate conference and entertainment complex in Braintree, MA, complete with two indoor kart race tracks. Unlike the “go-karts” of old, these little race cars can push 40 mph within a few seconds. This unique concept company could only come from the imagination of entrepreneur RJ Valentine, a man whose love of running businesses is only rivaled by his love of racing cars.

“Racing is the perfect metaphor for business,” says Valentine. “Both are driven by passion, teamwork and a competitive spirit, as well as the willingness to take risks and push beyond your limits.”

A young 61 year old, Valentine is still racing cars and building businesses and has no intention of slowing up. “I’m just going to keep my peddle to the metal and keep going,” he says. “The fact is that I love what I do. There’s a deal a day somewhere and I want to find it. I’ll either drop dead at my desk or in some car wreck somewhere.”

With this kind of tenacity, it’s no wonder that Valentine has been a success both on and off the track. “Let’s face it,” he concludes. “If you can’t make it in America, you can’t make it anywhere.”
Athenos-born Spiros Tourkakis came to America in 1978. At the time, he didn’t speak any English, yet managed to graduate 2nd in his class just two years later from the University of Massachusetts. In search of a school that would further nurture his entrepreneurial spirit, he joined Suffolk to get his MBA.

“When I first got to Suffolk, I didn’t have any money,” chuckles Tourkakis, “I remember sleeping on a mattress and couldn’t afford a pillow so I used my books instead.”

Working 80 plus hours a week, Tourkakis had to take all of his five classes in one day. “I remember I used to be so tired I could hardly stand, but that’s the kind of people Suffolk attracts; people who are willing to work from the bottom up to make it.”

Beginning in 1981, Tourkakis began his career in the lobster industry working as a packer/driver at what was then called East Coast Lobster Pools (later renamed East Coast Seafood, Inc.). Working with his partner and founder of East Coast Seafood, Michael J. Tourkistas, Spiros helped grow the business from $600,000 in sales in 1981 to a $150 million in 2005. What’s more, he is credited with inventing a reusable plastic lobster crate, a device which has revolutionized the industry. By minimizing labor costs and by lowering lobster mortality rates during shipping, Tourkakis’ reusable plastic crate has saved the industry literally millions of dollars each year. For this innovation, he received the RPCC (Reusable Pallet and Container Coalition) Leadership Award in 2003. “Before my invention, the lobster industry hadn’t really changed in 100 years,” said Tourkakis. “It’s still an old-fashioned industry, made up of fragmented mom and pop shops. I would like to help the industry consolidate in order to further push profits and efficiency to the max.”

But entrepreneurship isn’t easy, especially in a global economy where both new challenges and new opportunities have arisen. “Europe has become like the United States because it is now consolidated politically,” says Tourkakis. “This is both a challenge and an opportunity for U.S. entrepreneurs looking to build a global business. It’s good now because American entrepreneurs only have to deal with one currency instead of many. This makes doing business more efficient. But it is also a challenge because just as global growth spurs U.S. entrepreneurship, it also creates new entrepreneurs in other counties, creating more competition.”

A truly global operation, East Coast Seafood sells 60% of its product overseas, mainly to Europe. “Before Europe was so united, we had three offices there,” says Tourkakis. “But now that it is more organized we only need one. It’s becoming easier than ever to market a North American product overseas. That is why I feel that the American entrepreneur is in a great position to begin a global business.”

But there are other challenges that face entrepreneurs than global economics. Sometimes an entrepreneur’s dynamic personality might just get in their own way. “Sometimes businesses that are started by entrepreneurs can become too personalized,” says Tourkakis. “Sometimes it’s hard for an entrepreneur to take the business to the next level and hire new management without feeling like he lost something. It’s difficult to make changes without changing the nature of your company.”

Now accounting for 18% of the world’s production, East Coast Seafood is the largest distributor of North American lobsters on earth. Tourkakis thanks Suffolk for his success. “Suffolk opened my mind and showed me that there was another way,” he says. “Suffolk really changed my way of thinking.”

In addition, sometimes entrepreneurs may not want to face the music and therefore don’t have an exit strategy. “I consider it a failure of mine not to have worked out an exit strategy,” admits Spiros. “But I’m working on one now, though.”

However, with business booming, both Spiros Tourkakis and East Coast Seafood are in great shape. “I want my Suffolk Alumni to know that the sacrifices are worth it,” he says. “They will absolutely pay off in the end.”
After teaching biology for 28 years, Linda Samuels, EMBA ’03, was “ready to be her own boss.” After all, she had “done it all,” and had enough teaching awards to fill many a school locker. So, this teacher once more became a student, and went to get her MBA at Suffolk University. “I wanted to do something different,” says Samuels. “I wanted to approach education and teaching in a more global way.”

Linda Samuels began her entrepreneurial career in 2001, when she started The Science and Learning Center—where she does business consulting, educational consulting, tutoring, and mentoring for science teachers.

In 2004, she started her second business—Premier Capital by the Sea. This is a more “business to business” of the two companies as Samuels puts it, focused on providing asset based funding and around 60 different kinds of financing. Connected to over 100 financiers, Samuels’ job is to “find the right company and make the connection.”

Getting into business in order to “help as many students as possible,” Samuels developed a learning tool called the Da Vinci Device. “I did some empirical testing at Suffolk,” says Samuels. “And, it was there that I came across the Mc².”

According to Samuels, the Mc²—the main focus of her entrepreneurial life—is a revolutionary learning device that has been in use in Korea and China for the past ten years. Because it takes too much money to bring a new product to market, Samuels is putting aside the marketing of her Da Vinci Device to promote the Mc². Currently working closely with the $200 million Korean company, Daeyang, Samuels is helping the company penetrate the U.S. market.

“It’s an amazing product that I feel could help students in the U.S. and around the globe,” says Samuels. “But it’s been a little difficult trying to penetrate the American market. While Koreans will do anything to get a device that enhances learning, the U.S. market is more complex. But that is why they brought me in, because I know the U.S. education market like the back of my hand. That is one of the most important assets an entrepreneur must have to compete in a global environment. You’ve got to understand different cultural attitudes and be sensitive towards them. But we’re getting close to penetrating this market and I hope to get the Mc² in every school across the U.S.”

According to Samuels, a true start-up entrepreneur looking to do global business, globalization not only creates new opportunities for American entrepreneurs, but it also will lead to the greater goal of more cultural understanding and even more economic and political freedom. “Globalization is the beginning of the world economy,” she explains. “We are doing the grassroots work to produce a world economy that should serve to benefit people in all countries.”

Though just starting out, Samuels has made progress quickly by aligning herself with bigger players. “I’m very proud that I’ve been able to build partnerships with such large companies, even though I’m still such a little company myself,” says Samuels. In fact, Samuels has yet to make a profit off her entrepreneurial endeavors, currently supporting herself through teaching and consulting.

Samuels teaches an experiential course at the Sawyer Business School’s Executive MBA program, acting as the thesis advisor to five graduate students going for their MBA. “I tell them that being an entrepreneur is tough but rewarding,” Samuels says. “It takes patience and the ability to be positive in the face of criticism.”

Once in a woman’s world of teachers, Samuels found that making the adjustment to the male-dominated business world required her to modify certain ‘teacher’s attributes.’

“I did a lot of watching,” says Samuels. “I realized that in business you shouldn’t present more than one point of view like when you’re a teacher. I still think that as a woman and a teacher my style of leadership is collaborative, but I’ve had to learn to be a little more authoritative to get my point across in the business world.”

Like the Mc², Suffolk is a great learning tool, according to Samuels. “Suffolk is a very user-friendly place that lets you be who you are,” she says. “It’s all about learning the theory and applying it, just like the Mc².”

Like her other alumni, Samuels has had her share of obstacles to overcome. But, just like she says she helped prove the old myth wrong that “women were no good at math or science,” this evolutionary biologist, inventor, teacher, and entrepreneur wants her fellow Suffolk alumni to know one thing: “Women can do it, too!”
Adventures in Entrepreneurship:
Sawyer Business School Launches Center for Entrepreneurial Studies

By Leah Ritchie, MA ’94

Profs Kevin Krauss and Suzyn Ornstein are looking to start something. As co-founders of Suffolk’s new Center for Entrepreneurial Studies, both have strived to create something unique. “We don’t want to be a ‘me too’ Center,” said Krauss “We want to be special.” Their plan is to create a niche by focusing on small fledgling businesses instead of well-established companies, “We are going for a different market than the Babson, BU, or MIT entrepreneurial centers,” said Ornstein “We are looking at the 1-2, 10, or 40 person shop” said Ornstein. The Center for Entrepreneurial Studies is currently housed within the Business School, but hopes to find a new location in Boston, which should happen soon, according to Ornstein.

In serving small businesses, the Center for Entrepreneurial Studies will run several Entrepreneurial Resource Centers (ERCs) throughout greater Boston and the North Shore. These Centers will provide legal advice, training, free clinics, and incubator space to local startups. Suffolk graduate students will mentor local entrepreneurs at the ERCs by advising them on such topics as writing business plans, raising capital and analyzing financial data.

In seeking out aspiring entrepreneurs underserved by traditional entrepreneurial centers, Krauss and Ornstein discovered a demand for their services from an unlikely group – teenagers. “Sixty-five percent of high school students want to someday start their own business,” Krauss said, in response to that trend, the Center for Entrepreneurial Studies started the High School Store Program, which was the brainchild of Center board member, George Moker. The first stores opened at Georgetown and Medford High School last fall. Georgetown High has a store on their campus, and Medford High has taken their store online.

“The response has been great,” Krauss said, “Over 50 people were at the store grand opening in Georgetown – parents, students - it was the buzz of the town.” The store sells school supplies, mugs, t-shirts, and other insignia items. Twenty
percent of the stores’ profits go to Suffolk to maintain the high school program, and eighty percent goes to the participating high school to develop a curriculum in entrepreneurship. Classes in advanced and introductory entrepreneurship have already been introduced for fall 2006.

Sawyer Business School students will participate in the program by giving business advice to high school students and introducing interested students to Suffolk’s entrepreneurship major.

Getting hands-on training in running a business will give high school students the confidence they need to go out on their own. This self-assuredness, Krauss explained, is crucial to starting and maintaining a successful business. “Entrepreneurship is a state of mind that says I will go and do something. My job is to give students enough skills so that they are confident enough to start.”

Program participants mentored by Suffolk students have reason to be confident. As part of the entrepreneurship curriculum, both graduate and undergraduate students are expected to take rigorous courses in such topics as legal and financial planning for startups, creating new ventures, and running a family business. Students are also required to apply what they have learned through mentoring and other hands on projects. They’re also highly encouraged to use Center resources to start their own businesses. “We want our students to go above and beyond their coursework and make things happen,” Ornstein said.

Although the professors who run the entrepreneurial center are experts in the field, they believe that there is always more to learn. Faculty research will be another mainstay of the ERC. Research programs will focus on pairing professors with business practitioners. By working together, they can discover relevant business trends that affect entrepreneurs and help faculty build sound business theory.

Any new idea requires two crucial resources: money and people. Finding these resources has been the last biggest challenge for the Center. Krauss and Ornstein already have a plan. “The last step in the evolution of the Center is to create a venture fund that will be available for qualifying entrepreneurs and the University,” Krauss said. The fund would be generated and maintained by people who want to invest in startups.

Regarding staff, the Center, has no paid employees yet. Faculty have (on top of teaching and research obligations) volunteered their time to keep the Center going. “It has been a labor of love,” Ornstein said.

Krauss and Ornstein have big plans for the future. “We want to be the Center for all entrepreneurial activity for the city of Boston and New England,” Ornstein said. So far, they are on the right track.

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Kevin Krauss, Clinical Assistant Professor of Entrepreneurship and Director of the Center for Entrepreneurial Studies

Michael Agganis, MBA ’80, Entrepreneur and Owner, Eastern AA Akron Aeros speaks to Suffolk students.

The Center for Entrepreneurial Studies sponsored the NFTE Regional Youth Business Plan Competition in June. NFTE teaches entrepreneurship to young people from low-income communities to enhance their economic productivity by improving their business, academic and life skills. Pictured above are winners from the 2006 Competition.

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In the United States, where it is estimated that 90 percent of businesses are family owned, only 14 percent survive to the third generation. Succession is a process that takes years of careful planning and execution.

Alberto Zanzi, PhD

Managing The Succession Process in a Family Business

By Alberto Zanzi, PhD, Professor of Management

In September 1972, when my father casually announced at the dinner table in our Milan home that our second-generation, family textile business would be closing down for good, it barely registered. I was too busy pursuing the consulting career I had started two years earlier, after returning from the United States with a newly minted MBA degree, paid for, of course, by my father. My mother did not say anything; she already knew of my father’s plans.

The Succ. R. Zanzi Company—literally the name means the heirs of R. Zanzi—was named after my grandmother, Rosina, who started the company as a modest retail shop in the 1920s. The company produced tassels, fringes, ribbons and cordon for drapery, furniture and gowns. By the 1950s, after my father, Mario, inherited the business, the company was operating a modern factory on the outskirts of the city and a retail shop downtown. It had a network of sales reps throughout Italy. The 1950s and 1960s were prosperous years, but by the early 1970s the market for our product line had become stagnant.

A few weeks after our dinner table conversation, dozens of specialized, custom-made textile machines were sold for scrap, followed by the office furniture and the factory building itself. Fifty years of tradition in the company founded by my grandmother suddenly disappeared, together with 60 jobs.

After working 7 a.m. to 7 p.m., six days per week for 40 years, my father went on to enjoy a comfortable retirement and traveled the world. I continued my consulting career, later getting a PhD and moving into academia. In the following years, on the rare occasions the topic came up, we both conveniently dismissed the decision to close the business as the best alternative for a dying industry.

My family business situation was a little unusual. Being the only child of parents who were also only children, did not give my father many alternatives. It also underscores the complexities and challenges of properly managing the succession of a family business.

In the United States, where it is estimated that 90 percent of businesses are family owned, only 14 percent survive to the third generation. This high mortality rate is primarily due to the inability of existing family business owners to appropriately handle succession issues.

One of the major barriers is the perception that succession issues and circumstances are unique to one’s own family business, and it is therefore impossible to create or follow any general rules. This assumption is largely false: succession typologies are reasonably predictable, and general guidelines do exist so that the family can avoid major mistakes and make the process more workable. The problem is that most family business members shy away from seeking outside help and therefore are unaware that there is a proven process to follow.

The first misconception is that succession follows an event: the founder dies or retires, and another family member suddenly takes over with predictable, dramatic repercussions. Succession is a process that takes years of careful planning and execution. In a properly planned succession, the “event” that occurs is the final
The process starts by examining the commitment of the family to the business. The main question is, Do we intend to keep the business in the family for future generations? If the answer is yes, and the commitment is there, the next step is to formulate a strategy for the business’ future. Where do we want to be in five or ten years? Do we want to expand internationally, or introduce new product lines, or double the size of the business? Or all three?

For example, the Salvatore Ferragamo Company in Italy decided in the early 1990s on a strategy of expanding its top-of-the-line, shoe-and-fashion business internationally, and to double sales to $400 million in five years. (Under the tutelage of the family matriarch, the two brothers and three sisters active in the company were able to nearly double their sales goal by 1996.)

Next, the company owner needs to look inward, to the family. What kind of talent is available? Who is interested, and possibly ready, to carry out the chosen strategy? What needs to be done to prepare certain family members for the task?

Another example is the Ermenegildo Zegna Group, a high-end producer of wool fabric, men’s suits and accessories in Italy, which decided to enter the U.S. market. The company formulated a plan then waited several years until a promising family member, Gildo, received a business degree and obtained experience in the American market before implementing its highly successful entry strategy.

A crucial decision needs to be made: which member—or members—of the younger generation is to be invited to join the family business? Before reaching a decision, take into account several factors. First, consider all possible family members, not just the first-born son: daughters, cousins and possibly sons or daughters-in-law. Second, limit the number of qualified, prospective candidates to a maximum of three or four to avoid having too many cooks in the kitchen, and “pacify” those excluded with some form of external ownership. Third, apply the strategy of “pulling” people in by offering them an attractive career alternative, instead of “pushing” them in by guilt or obligation. It is more effective to say: “Son/daughter, come join our company, our tradition; we can achieve great things, and we’ll enjoy working together,” versus, “I paid for your education. All the sacrifices that your grandparents and I have made will be wasted if you do not follow us into the family business.”

The way the invitation is extended is also important. Mediation by a third party in the family, usually the mother in the typical triangular relationship of father, mother, son, for example, adds flexibility to the negotiation—and another perspective. Content is also important. It is not enough to ask your son or daughter to “come work for me.” His/her role, position and title in the company should be clear, along with the specific steps required for succession, including performance appraisal and external career experience. Compensation is also part of the package. Keep in mind that the salary should be commensurate to his/her experience and to similar positions held by non family members, and it should be kept separate from any other form of payment related to ownership or company performance, such as gifts and dividends.

The next challenge is to groom the family member for his or her new role in the company. Resistance from other family members and professional managers can be expected, since there is a fresh competitor, and old alliances may be altered. A key issue is to ensure that the family member taking over the business has credibility. Otherwise, no matter how good or educated, he/she will be perceived primarily as the son or daughter of the owner. One possible solution is what I call “the trip to the desert.” The younger family member entering the business needs to have substantial professional or managerial experience for three or four years outside the family business. Working for McKinsey as a consultant or as a manager in a major corporation also helps give the new entrant external credibility, respect and confidence, separate from family membership, which are needed to succeed.

Granted, this may not be an easy step in the overall process. The initiative should be left largely to the young man or woman to find a job and to learn about corporate business practices. Once the family member gains business experience and can demonstrate credible professional skills, he/she will be ready to consider the owner’s invitation to join the family business.

The next, and possibly more delicate phase in the succession process, is to gradually increase the responsibility and decision-making power of the family member new to the business. This means transferring real power and not just nominal titles, after a period of mentoring and an objective performance appraisal of a trusted non family manager, ideally experienced and close to retirement, to avoid any potential conflict of interest. This progression should parallel working with the older generation and a gradual transfer of ownership, if not full control of the company.

Finally, we come to the “event,” when the previous owners leave the company. Letting go, particularly for founders, can be very difficult, since the need to control and protect “their baby,” as they sometimes refer to the company, may be overwhelming. Here again, the principle of pulling, not pushing applies. If the succession process has been properly and gradually executed, and the older generation is confident of the readiness of their successors, it becomes largely a matter of promoting external activities to lure business owners away from the company’s operations. Active outside interests, such as philanthropy and leisure pastimes, coupled with an honorary presidency or a seat on the board, far away from day-to-day operations, are usually the most effective way to achieve this goal.

The process mentioned in this article offers guidelines for helping family-owned businesses prepare for the future. It is a general roadmap to help avoid major mistakes and to overcome roadblocks and possibly recriminations within the family. In practice, its application may be difficult or, in some cases, not entirely feasible. Keep in mind the process requires time, consideration and long-term planning.

In my case, the succession process never became an issue. My father, perhaps waiting for me to make the first move, never invited me to join him. Yet more than 30 years later, I find myself wondering what my answer might have been if he had asked “Would you like to work with me in our family business?”
Before you plunk down your hard-earned savings on a franchise, take a step back to examine whether you're buying into a risky venture or the American dream of owning a business. Chances are, if you haven't done your research, it may be a little bit of both. The good news is that you have a better chance of success purchasing a proven franchise operation than starting your own company.

Cheryl Larsen, MED ’77, proprietor of Franchise Select (FS) LLC, a free consultation service for franchisees, said in a January Entrepreneur magazine article, that “more people are recognizing franchising as a viable means to turn entrepreneurial dreams into reality.” As she sees it, her job is “to help prospective franchisees focus on a few promising franchises that meet their lifestyle, investment level and income requirements, and to guide them through making an informed decision. Their job is to perform the due diligence and research for that franchise.”

At FS (www.selectafranchise.com), a consultant interviews you to gather information that will be used to develop a model that identifies the types of businesses that meet your personal, profession and financial goals. Part of FS, criteria for a suitable franchise includes franchisors who have been in business for a minimum of five years and a have at least 20 franchisees and little or no litigation.

Larsen recommends that each client hire an experienced attorney and an accountant to review disclosure documents, i.e., the Uniform Franchise Offering Circular (UFOC), as required by the Federal Trade Commission of every franchisor, which may have 23 sections, a number of exhibits and 150 to 200 pages. She also strongly advises the prospective franchisee to contact current and former franchisees, whose names are listed in the UFOC.
But caveat emptor, shopping for and buying the appropriate franchise takes work—a thorough assessment of your lifestyle, as well as the benefits and drawbacks associated with buying into an established business with a successful track record. Becoming an entrepreneur will change the way you live, especially if you are making the leap from a 9 to 5 job, which is why you need to figure out beforehand the type of business that’s right for you. For example, knowing that you are unwilling to work Sundays is just as important as calculating your financial parameters for a franchise.

What is involved in a franchise agreement? A franchisee pays a fee to the franchisor (Dunkin’ Donuts, Mail Boxes, Etc., to name two well-known companies) for the right to use the trademark and operating system to sell a quality product and/or service in a specific geographic area, and in return receives brand-recognition, customer goodwill, and a detailed roadmap for running the business. The franchisor may provide training, mentoring and business assistance as needed, and collects monthly or quarterly royalties from the profits earned by the franchisee.

Brand-recognition is part of the time-tested formula, and that translates to adhering to a strict set of rules laid out in the franchising agreement, such as no other products may be sold from the franchise site. Part of the appeal for returning customers is knowing they will get the same quality product and service in, for example, a McDonald’s in Massachusetts, Florida or California.

Be aware that the franchise “fee” is only one part of the total investment cost. According to Larsen, the total investment cost may include transportation, hotel and food costs for the training period, attorney’s and accountant’s fees, and depending on the business, what you need to actually open the franchise: a special vehicle, storefront rental, kitchen or other equipment, etc. “You may pay a franchise fee of $25,000 but it may cost you more than $100,000 to actually get into the business,” said Larsen, who has first-hand experience with franchises.

Thirty-five years ago her parents bought a little-known franchise, Dunkin’ Donuts, and set up business in Watertown, Mass. At that time, it was the only one in Watertown. (In 2005, Dunkin’ Donuts had 4,345 U.S. and 1,782 foreign franchises.) “Franchises start small like every other franchise,” said Larsen, who at one point owned a Mail Boxes, Etc. franchise. “The marketplace has already been checked out by the franchisor and determined the system to be successful. If the idea, product and service are good, then people buy into the service, and more franchises are established. That’s essentially how a franchise grows.”

Prospective franchisees need to pursue with the due diligence necessary to discover whether the company is a match. As part of the process, the prospective franchisee should meet with franchisor and the management team in person and feel comfortable with the mentoring and other business training provided in the contract, a getting acquainted session that is just as important for the franchisor as well as the franchisee.

“I think it’s important that a prospective franchisee meets with the home office and understands the culture,” said Richard Sparacio, BSBA ’92, a co-founder of MaidPro (www.maidpro.com). “It’s like getting married.”

Sparacio said the franchisee should ask him/herself whether the home office has the skills to help ensure success? Does the buyer understand the business tools that will be provided and the value that will be delivered? He cited the mentoring process at MaidPro, which includes a one-day outplacement at a franchise operation in a different geographic area; multiple workshops on MaidPro business skills; Intranet discussion forums and topics that are updated weekly; and a yearly retreat and convention.

MaidPro, a privately held company, was established in 1991 on Beacon Hill in Boston, and began franchising its operations in 1997. Ninety-five percent of the business is residential. Today the company has 70 franchises around the United States, and Sparacio estimates the company will have 300 to 400 franchises in four to five years.

“We look at people who have the professional dynamics and personality for becoming an entrepreneur,” he said. “We’re most interested in those who have recruited, hired, trained and fired employees.”

In fact, management experience is high on MaidPro’s checklist for prospective franchisees. Why? The MaidPro business model does “not allow the franchisee to clean homes,” he said. The fee for franchise includes access to a powerful software application that helps the franchise run the day-to-day operations. All franchise employees must undergo a background check, be fingerprinted and photographed. A one-week training program at MaidPro University is required.

Keep in mind, owning a franchise is only one way of buying into the American dream of entrepreneurship. If you’re unwilling to follow somebody else’s rules because you have a better idea on how to run the business, franchising may not be for you. But if you understand the benefits of a franchise’s proven formula for success, do your homework about a prospective franchisor before signing on the dotted line.

“\You may pay a franchise fee of $25,000 but it may cost you more than $100,000 to actually get into the business.”

Cheryl Larsen, MEd ’77
Founder, Franchise Select LLC

Richard Sparacio, BSBA ’92
Cofounder of MaidPro
A company’s future may depend on developing the entrepreneurial spirit in the workplace.

By Maggie Bucholt

How can an established business survive and maintain its competitive edge in today’s ever-changing, global marketplace? By changing existing business practices and creating a culture where the entrepreneurial spirit is encouraged and rewarded.

“Entrepreneurs help others journey into the unknown,” said Robert DeFillippi, professor of management and co-director of the Center for Innovation and Change Leadership at Sawyer Business School. “An ongoing business has to be willing to look beyond current practices and take on a new entrepreneurial direction.”

Internal innovators, called “intrapreneurs” in established businesses, serve the same function as entrepreneurs involved in start-up companies, he said. He cited Apple Computer as a wildly successful model of innovation and “thinking outside the box,” in this case literally.
In 2001, Apple created the iPod, zeroing in on society’s craving for portable digital music and videos, by designing a palm-sized device that appealed to all demographics. More than 20 million units have been sold; it is a social and cultural phenomenon, produced by a personal computer company, where the entrepreneurial spirit is flourishing under the invigorating leadership of Steve Jobs, CEO.

"Not everyone can be Steve Jobs, but there are tools that can be tapped to rekindle that entrepreneurial spirit in existing companies," said DeFillippi. "People will defend the status quo because they are fearful of the unknown."

But overcoming inertia, though a daunting task, is possible. Corporate leaders must confront the challenges posed by employees and traditional organizational practices. There is "no magic" involved, only procedural steps and an incredible amount of hard work, and it is never easy, said DeFillippi, an international visiting fellow at Advanced Institute of Management Research (AIM), whose goal is to exemplify how collaborative management research and development can contribute to academic, business, public service, and policy audiences. His research explores creativity routines within the computer-games industry.

General Motors (GM), an entrenched corporation, is an example of a business that is suffering because of its past successes. The company invested in the bricks and mortar of automotive plants and contract promises to a unionized workforce. The business environment that allowed GM to become successful no longer exists. Workers around the globe will work for a fraction of the salary of an American auto plant worker, and car conglomerates like Toyota and Honda are cashing in on their innovative hybrid car models, as the price of gasoline skyrockets. "What were once advantages for GM are now liabilities," said DeFillippi.

"It’s easy for existing organizations to tweak and improve what they’re doing for the next best product or service," he continued. "But it can miss opportunities by not looking at the big picture. ...If the marketplace is screaming for change, it’s already too late. It’s one of the general observations in the study of innovation."

Companies seeking change should look objectively at what the competition is doing and how it is performing, which is not to say that the company should copy the competition. Learning and adapting the principles involved with change to an individual business is the first step, according to Dumas, who counsels companies on a four-point strategy that involves principles aimed at changing mindset and culture and encouraging a “nimble form of thinking.” They include:

- developing a support system to help build the commitment to change;
- preparing an action plan.

“The challenge is getting everyone to shift their focus to the unseen demands of the marketplace,” she said.

First, corporate leaders need to talk openly about existing business practices and how the status quo needs to change in order for the company to remain competitive. This involves assessing the ways the company does business and exploring options on how the company will meet the future needs of the company and the marketplace. It may take corporate leaders articulating clearly that the organization has to change if it is to continue to exist and thrive.

The stakeholders then develop and buy into a compelling vision, one that is conveyed to and deeply understood by the workforce. Everyone commits to a strategy that will help secure the company’s future. A new team spirit must be generated, and leaders must champion change. Then a roadmap can be created on how the company will achieve its goals.

Most important, the overall company culture must back change. A support system can be developed where employees with different skill sets work in teams and are rewarded for their creative thinking, whether projects succeed or fail. For an established company, it is more of a challenge to think in creative ways. The support system fosters a learning orientation that helps build commitment to the articulated vision.

“Our focus at the center is helping people realize their creative potential,” said Dumas. The Center works with Sawyer Business School alumni, offering semi-annual breakfast dialogues that feature experienced innovation and change practitioners and academics, either from the business schools or outside the university. Visit ciclsuffolk.org for program activities.

Not everyone can be Steve Jobs, but there are tools that can be tapped to rekindle that entrepreneurial spirit in existing companies.”

—Robert DeFillippi, Codirector Center for Innovation and Change Leadership

At the Center for Innovation and Change Leadership, DeFillippi and codirector Colette Dumas help people and organizations embrace change through collaboration. Innovation and change leadership require a transformation of both organizational practices and personal abilities. And, said DeFillippi, innovation and entrepreneurship, which are critical to both start-ups and existing companies, go hand in hand.

“Change is never easy in established companies,” said DeFillippi. "People will defend the status quo because they are fearful of the unknown.”

But overcoming inertia, though a daunting task, is possible. Corporate leaders must confront the challenges posed by employees and traditional organizational practices. There is “no magic” involved, only procedural steps and an incredible amount of hard work, and it is never easy, said DeFillippi, an international visiting fellow at Advanced Institute of Management Research (AIM), whose goal is to exemplify how collaborative management research and development can contribute to academic, business, public service, and policy audiences. His research explores creativity routines within the computer-games industry.

General Motors (GM), an entrenched corporation, is an example of a business that is suffering because of its past successes. The company invested in the bricks and mortar of automotive plants and contract promises to a unionized workforce. The business environment that allowed GM to become successful no longer exists. Workers around the globe will work for a fraction of the salary of an American auto plant worker, and car conglomerates like Toyota and Honda are cashing in on their innovative hybrid car models, as the price of gasoline skyrockets. “What were once advantages for GM are now liabilities,” said DeFillippi.

“Our focus at the center is helping people realize their creative potential.”

—Colette Dumas, Codirector Center for Innovation and Change Leadership
As President of the Sawyer Business School’s Alumni Board of Directors, I am pleased to work with our talented volunteer Board of Directors and to represent over 17,000 graduates from the Sawyer Business School.

The Alumni Association offers numerous ways to get involved in the academic and social life of the University and continuously seeks to foster interaction among Suffolk alumni, faculty, students, and other members of the Suffolk community. Whether you attend reunion, chapter receptions, alumni luncheons or breakfast workshops, I guarantee you will find these opportunities rewarding, both personally and professionally.

On behalf of our University and our Sawyer Business School Alumni Board, I invite your participation, feedback and suggestions so we may further strengthen and build our alumni programming and outreach.

I am grateful for your ongoing support and look forward to seeing you in the very near future.

Sincerely,
Elaine O’Sullivan, MPA ’97
Email: buspres@suffolk.edu

P.S. Please mark your calendars for September 21, 2006 and join us in Boston for the University’s Centennial Celebration!

Sawyer Business School Alumni Board of Directors 2006-2007

The Sawyer Business School Alumni Board of Directors includes fifteen alumni representatives. Their mission is to foster a lifelong commitment between Suffolk University and its alumni by providing alumni opportunities to engage in educational, professional, social and community service activities; and by providing the University the special perspective and support of alumni in its life and growth.

We wish to thank the following outgoing Board of Directors for their years of service and dedication to the University:
Robert LeBlanc, Esq., BSBA ’66
John Leonetti, Esq., JD/MSF ’01
Susan Luongo, MBA ’00
Gordon Ulen, MBA ’95
Holly Zhang, EMBA ’01

and welcome the following new members to the Board of Directors:
Richard Duchesneau, BSBA ’69
Mauren Feeney, BA ’75, MPA ’76
Irene Fitzgerald, BSBA ’91, MS ’93
Richard Lockart, MBA ’73
Tara Taylor, MBA ’00
T he Sawyer Business School’s Alumni Relations Office offers our alumni opportunities to connect with Sawyer Business and other University alumni through relevant and engaging educational and social programming.

As you can see by the depth and breadth of topics covered in this magazine and the highlights of alumni events listed on the upcoming pages, the Sawyer Business School is a thriving and vibrant hub of activity. This past year alumni attended a variety of programs and events including chapter events in major U.S. cities as well as campus programs that captured a range of interests.

The Networking Receptions provide countless opportunities for current students to meet alumni, share information, and to garner advice as to how they can enhance their professional and personal growth in the workplace. This year, we added a new Networking Reception for MPA and MHA students and alumni.

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The 2005-2006 Alumni Lunch Series showcased prominent alumni speakers. Our Alumni Career Informational Breakfasts provide practical, hands on information related to your career development.

I encourage you to keep in touch and keep us informed when you move, change jobs, or reach new milestones in your life and career. The Suffolk University alumni network takes great pride in providing you with mentoring, career advice, and more.

Visit www.suffolk.edu/business/alumni for our fall events schedule!

With warm regards,
Paula Prifti Weaver
(617) 994-4231
(617) 305-1938 Fax
Email: pweafer@suffolk.edu

P.S. For your convenience, the alumni online community can be accessed by visiting www.alumniconnections.com/olc/pub/SUF/.

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Innovation & Speed-To-Market in Design Driven Industries

An Interactive Breakfast Workshop Moderated by Pat Hunt, VP of Corporate Relations at Index Stock Imagery

November 9, 2006
8:00am – Continental Breakfast
8:30am – 11:30am Program
Cost: $35

Creativity and innovation drive strategic thinking in industries whose products, services and branding depend upon design expertise. Learn from the pros! A panelist of business executives will discuss how they put into practice speed-to-market and innovative uses of technology, alliances, global distribution, marketing, customer relations and outsourcing.

Spaces are limited!

To register, visit:
www.acteva.com/go/suffolk or call 617.573.8631 or send email to tmalione@suffolk.edu

Sponsored by the Center for Innovation and Change Leadership at Suffolk University’s Sawyer Business School—providing leaders of global business and public service with relevant innovation and change tools that empower them to succeed.

ALUMNI EVENTS

Career Breakfast Series ’05-’06

The ’05-’06 Alumni Breakfast Series held at 73 Tremont Street were highly successful, and included topics such as:

“Building your Business Etiquette Intelligence”
with Catherine Wolcott, MPA ’90, President, CW Etiquette Consulting

“Why Laughter is so Important in the Workplace”
with Sushil Bhatia, EMBA ’79

“How to Plan for your Retirement, 101”
with Steve Rubino, MBA, ’01, President, JMD Manufacturing

“Interview Dos and Don’ts”
with Lori Cawthorne, MPA ’01, Associate Director of Human Resources, Suffolk University

“Am I Losing My Memory?”
with Linda Samuels, EMBA ’03, Founder and CEO, the Science Learning Center and Founder and President, Premier Capital by the Sea

“Out Class the Competition: Making the Right Impressions,”
with Catherine Wolcott, MPA ’90 and President, CW Etiquette Consulting

“The E-mail Etiquette”
with Laurie Levesque, Associate Professor and Chair of Management, Sawyer Business School

“Creating Wealth”
with Paul Smith, EMBA ’00, Senior Mortgage Specialist for Direct Finance Mortgages

Visit www.suffolk.edu/business/alumni for our fall events schedule!

With warm regards,
Paula Prifti Weaver
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Paula Prifti Weaver
Director of Alumni Relations
Sawyer Business School
Reconnect to Your Alma Mater! Whether you are interested in wine or food tasting, indepth discussion on timely management issues, or just want to connect with old classmates, the Suffolk University Alumni Association has something for you! See the back cover of this magazine for a list of upcoming events or visit www.suffolk.edu/alumni or contact Paula Prifti Weafer, Director of Alumni Relations at 617.994.4231 or pweafer@suffolk.edu. A snapshot of alumni activities from 2005-2006 is listed below.

Alumni Luncheon Series

October 20
Entrepreneurship, the Real Deal
With Richard J. Valentine, BA ‘69
CEO, MBA Group and Affiliated Companies

October 27
Cultural Transformation
With Kevin Nolan, BSBA ’72
Retired, President and Chief Executive Officer, Affinity Health System, Inc.

March 8
Healthcare: A Look Back and A Look Ahead
with Jeanette Clough, MHA ’96
President and CEO of Mount Auburn Hospital

May 4
The Langhan Hotel
Over 125 Suffolk Alumni and guests indulged in their sinful side at the Langham Hotel’s chocolate buffet at the Boston Alumni Chapter event.

September 11, 2nd Annual
Executive MBA Clambake
Over 200 people including Executive MBA alumni, students, family and friends gathered in early September for the 2nd annual “End of Summer” Executive MBA Family Clambake at the Crane Estate in Ipswich. Much fun was had by all! Mark your calendars for the next clambake on September 10th.

Merrimack Valley Alumni Chapter Event

March 26
Stonehedge Inn - Tynsboro, MA
Alumni and guests tasted their way across the regions of France during a special afternoon at the luxurious European-style Stonehedge Inn. Sally Peabody, writer and Paris travel specialist gave us insider tips to dining, shopping, and romancing in Paris.
Changing the World:
One Griffin at a Time

8th Annual Griffin Networking Event
Brings Griffin Students and Alumni Together

Eight years ago, BSBA alumni, Matt Hourin ’99, Chris Barr ’99 and Mark DiFraia ’99, created the Griffin Networking Event for members of the Griffin Honor Society to develop vital personal and business relationships. During the event, Griffin alumni: Matt Hourin BSBA ’99, Paula Castillo BSBA ’04, Sheila Constantino BSBA ’05, Lenka Benova BSBA ’02, and Steve Baumgartner BSBA ’02 shared their career experiences about their achievements and adventures, not only in the U.S.—but across the entire globe! To sum up the evening, Craig Miller, Associate Auditor at PriceWaterhouseCoopers said “the Griffin Event was spectacular.”

South Shore Alumni Event
December 7
Tosca’s Restaurant in Hingham, MA

Alumni and friends enjoyed food and wine pairings at this award-winning restaurant!

Connecticut Alumni Event
March 22
Bruce Museum in Greenwich

Hager “Stett” Harrison, BA ’71 hosted alumni and prospective students to a tour and a reception at the beautiful Bruce Museum in Greenwich, CT. Guests later enjoyed a gallery tour featuring the exhibit, Ben Franklin’s Curious Mind.

From left to right Professor Neil Hunt, Walter Caffrey, Dean of Enrollment and Retention Management, Stett Harrison, BA ’71, Marcia Swanton, BS ’74, Philip Mortensen, JD ’72, and Mark Haddad, MPA ’93
Suffolk’s Global MBA (GMBA) came along at just the right time for Meredith Ross. A few months into a new job at global investment bank, Lehman Brothers, in Boston, a co-worker told her about a brand new program at Suffolk. The GMBA turned out to be “exactly what I was looking for,” Ross says. “The GMBA curriculum’s global focus, intensive 12 months of academics, and practical internship training were a perfect combination.” By September 2003, she had left her job and joined the very first GMBA class at Suffolk.

Ross focused on the finance track and made the most of her studies, traveling to Chile for a global seminar in which she learned about emerging business and was introduced to the US Commercial Service. She decided to spend her three-month global internship with the Commercial Service at the US Consulate in Auckland, New Zealand, assisting US companies exporting goods and services to New Zealand.

Today, Ross is settling into life in London, where she recently relocated for her current job—again with Lehman Brothers. A senior analyst in the Derivative Margin group within company operations, she restarted her career with Lehman in New York after completing the GMBA. Eager to fully immerse herself in international business, she jumped at the chance to move from New York to London. Within a few weeks, she had already put some of her Suffolk lessons to use. “I am very aware of cultural differences in how things are done at Lehman Brothers in London,” she says. “Fortunately, every course in the GMBA emphasized these kinds of differences. I particularly appreciate what I learned in my organizational behavior class because I use it on a macro level.”

The possibilities for the future of this up and coming international businesswoman transcend time zones. Lehman Brothers has another operations office in Tokyo, and she likes the company culture. For now, though, she is happy to be in London and plans to stay for a few years. Launching her career at one of the most internationally acclaimed global investment banks, she has set herself up for success wherever her career may take her.
Paula Murphy
BSBA ’88
Director, Massachusetts Export Center

Paula Murphy sees the world as one vast marketplace. This finance major turned global trade expert got her start as a student, fascinated by the international business and economics classes she took at Suffolk. “My education gave my career real direction. I worked with a lot of professors who over the years really made it a priority to globalize the curriculum for the school.” After graduating in 1988, Murphy began an almost 20-year career helping businesses both foreign and domestic sell their products and services internationally.

While attending Suffolk, Murphy interned at the Hagen Corporation, where she helped entrepreneurs outside of the United States export food, medical devices, and high technology products to New England. In her current position as Director of the Massachusetts Export Center, Murphy sees the domestic side of global trade by helping local entrepreneurs enter foreign markets. “Massachusetts companies are producing amazing technologies,” she said. “I am excited by the fact that they can sell them all over the world.” The Export Center, which is part of the Massachusetts Small Business Development Network, provides counseling, training, technical assistance and research to companies who want to do business overseas.

Global Trade Expert

When she is not helping local entrepreneurs, Murphy is active on the board of directors of several non-profit organizations, including the British American Business Council of New England and the Greater China Business Council of New England. She also teaches international sales and marketing at Boston University and was recently invited to serve as an expert panelist at Suffolk’s Center for Global Business Ethics and Law.
Toshio Sato is not exaggerating when he says he is “super busy.” Since he graduated with the highest GPA in the MBA/Master of Science in Taxation program, he has been CEO and president of the Owner Management Research Institute, part of the TFP Consulting Group in Yokohama, Japan. And he has shared his taxation expertise with Japan’s business community in a variety of ways.

He arrived at Suffolk after working for ten years as a CPA in Japan. “My father is a certified tax accountant,” Sato says. “That inspired me to become an accountant myself.” On Beacon Hill, he enjoyed mastering the American economic system while focusing on the complex tax code. “Learning the tax system of a country gives you a large picture of the economic situation. There is a deep connection between managing a company and understanding macroeconomics,” he says. “To be a superior management consultant, you have to have that viewpoint to provide your clients with the best solution to their issues. My Suffolk MST/MBA education broadened my way of thinking as well as my business opportunities.”

His company provides management and financial consulting and asset management for owner-management companies targeting IPOs, political and economic research on owner-management companies, and policy proposals to regulators and governments. Sato says he regularly uses concepts he learned in his MST classes as he compares the Japanese and American tax systems for his clients.

In addition to his responsibilities as CEO, Sato has presented at and moderated for more than 20 large meetings for a new commercial law venture; he has also written several articles for business journals. His four books discuss various aspects of Japanese business—the new LLP system, commercial law’s relationship with corporate governance, the new accounting standard for small and medium enterprises (SMEs), and mergers and acquisitions. As a board member of the Organization for Small and Medium Enterprises and Regional Innovation, Japan (SMRJ), he studies how to introduce efficient property management to SMEs in accordance with goals set by the Ministry of Economy, Trade, and Industry.

When he’s not contributing to trade journals or implementing national tax policies, Sato indulges two passions with a Boston connection. A fan of the Boston Symphony Orchestra during his time at Suffolk, he regularly attends classical music concerts in Yokohama. And this super busy businessman always finds time for his family, including his daughter, Eva, who was born at Massachusetts General Hospital during his Suffolk days.

1989
Rodney Elliot, MPA, is seeking a re-election as a City Councilor in Lowell.
Dwayne Redmond, BSBA, is director of the African American Business Development Group at Merrill Lynch.

1992
Maurice E. Pratt, MBA, earned a master’s degree in Liberal Arts/Psychology at Harvard University. Pratt also received recognition for his Outstanding ALM Thesis in the Behavioral Sciences.
Evelyn D. Wilson, MBA, was recently honored with the Jake Bishop Award for Meritorious Service for life-time leadership, service to the higher education community. She is director of purchasing for Salem State College.

1993
Denise Dutson, MBA, joined Mashpee Commons office.
Perry Eastman, MSF, is the Treasurer/CFO for Aldenville Credit Union.

1994
Jennifer Tenneson-Benoit, MSF, is vice president of Finance at Cambridge College.

1989
Edward Burke, MSF, is an Investment Advisor with LPL Financial.
Phil Connor, MSF, is an Investment Analyst at MassMutual Financial Group; IMS West in California.
Sean Finnerty, MBA, is vice president at Competitive Power Ventures.
Shane Lawlor, MSF, is director of global treasury at Investors Bank & Trust.
Mark Soussan, MSF, is Vice President at State Street Corporation.
Jennifer J. Tonneson, MSF, CAG, ’04, is vice president of finance, administration and student services for Cambridge College.

Nique Fajors, BSBA, was guest speaker at Suffolk University’s Cooperative Education’s 25th anniversary luncheon. Upon graduation from Suffolk, Nique attended Harvard where he obtained his MBA in ’93. Nique has since co-founded two companies, published a book, and is currently Vice President of Marketing for Atari, Inc, one of the world’s largest publishers and distributors of software entertainment. A former co-op student, Fajors attributes much of his success to his experiences at Suffolk and at his first co-op with the Bank of Boston. He says, “I was a mediocre student with little to no ambition when I decided to attend Suffolk and could have easily become another statistic.” “Through the co-op program, I found out that when people take interest in you, then you start to take interest in yourself.” Fajors noted that this experience wouldn’t have been possible at any other school and offered the following advice to current co-op students: “Don’t settle in any aspect of your life,” said Fajors. “Don’t cut corners because it will only cheapen your life.”

1989
Nique Fajors, BSBA,
Adam Russo
BS’96, MSF’00, JD’00,
Co-founder of The Phia Group, LLC

Already an extremely successful entrepreneur less than six years out of graduate school, Adam Russo does not take anything for granted. In fact, he is probably happiest when he is working hardest. As cofounder of the Phia Group, LLC, a Boston-based subrogation firm, an 80-hour workweek is normal as is frequent travel around the country to meet with and represent clients.

Fortunately, he says, “Suffolk prepared me well for the real world. Working full time as an undergraduate, I learned a lot about time management. I learned how to multitask and how to deal with compromise.” He admires similar skills in his former graduate classmates. “Students in the MSF program manage to balance work, family, and school. They helped me to realize that I had a lot of advantages.”

From the entrepreneurship experiences of Chris Argyrople, a professor of finance at Suffolk, Russo learned about taking risks. He took his own by turning down a lucrative job offer in order to launch the Phia Group. Luckily, as Argyrople observes, Russo was “a hard worker with one of the best blends of academic ‘smarts’ and social skills” which helped him along the road to success.

He can now impart lessons to aspiring entrepreneurs from his own experience. “It is very important to have a niche for your business. You can’t expect to compete in the same way as everyone else. You have to differentiate yourself.” He and partner Mike Branco, BA ’96, chose to differentiate their company through specialization, and it has paid off. The Phia Group serves national clients like Cirque du Soleil and has generated two additional businesses—Phia Realty and The Law Offices of Russo & Minchoff.

What’s next for this talented businessman and lawyer? He is coming to the end of a five-year plan that began in November 2001 when he discovered this quote: “Work like no man should.” 

Russo certainly could live like few can, especially if he finally accepts one of the multimillion-dollar buyout offers that Phia Group has fielded. However, slowing down isn’t likely. “I would like my work to be more about my knowledge,” he says. “I would like to write articles and books and to become a consultant.” With his combination of diligence and confidence, no aspiration seems impossible.
Tara Taylor
MBA ’00
Vice President, Client Interface Services
Brown Brothers Harriman & Co.

Whether she is leading a team at work, or taking a morning run, Tara Taylor is willing to go the distance. Despite the long hours she puts in at Brown Brothers Harriman, a commercial banking and investment advisory services company, this New York native finds time to stay active in the Suffolk community by volunteering for committees and giving talks at University-sponsored events.

Taylor believes in the power of talk, especially when it comes to helping her clients handle disagreements. “The negotiation classes I took at Suffolk really helped me to help different parties come to agreeable solutions,” she says.

Taylor also believes that talking can help people grow by branching out into different fields. “Networking provides learning opportunities and information gathering,” she says. “It also allows you to learn about other types of business opportunities not in your current field of expertise.” Taylor emphasized these points during a recent Suffolk networking event where she was keynote speaker.

Since finishing her MBA in 2000, Taylor has built a career helping clients improve their business operations. At Brown Brothers Harriman, Taylor works on finding a good fit between her company’s products and services (software, for example), and her clients’ needs. Suffolk has helped her learn to create real results for her clients. “My courses increased my ability to think about things strategically,” she said. “They helped me to really understand the disciplines of what makes an organization work, and how I can add value,” Taylor said.

Beginning her career with a BS in operations management from Boston University, Taylor once enjoyed working with the day-to-day aspects of business operations. Currently, she finds more satisfaction taking a wider view of work processes, “In my job now, I see the bigger picture, and create strategy to figure out the best way to make operations happen,” Taylor said. In the future, she hopes to play a different kind of strategic role which allows her to restructure corporate teams to improve their effectiveness, something that she recently started.

The Power of Talk

John Sequin
Executive MBA ’05
Senior Vice President Monotype Imaging, Inc.

John Sequin is always hard at work, whether he’s breaking in his new motorcycle or briefing the press on the latest company news. It takes hard work to reveal the future, and Sequin is doing it one cell phone at a time. As Senior Vice President of Marketing for Monotype Imaging, Inc., Sequin sells a new technology that will revolutionize data exchange by enabling customers to use many languages and printer fonts on handheld devices such as cell phones and PDAs. “The technology will accommodate the many new uses that small electronic devices now have,” Sequin explained. For example, the product would allow someone to easily download a document written in Japanese to their cell phone or handheld computer.

In 2003, although well-established in his 25-year career in high tech sales and marketing, Sequin decided that he wanted an MBA. “It was something that I wanted to achieve as a personal objective to round out my own capabilities,” he said. He chose Suffolk because the Saturday Executive MBA program allowed him to complete his degree while keeping up his rigorous work schedule. Finance was his favorite subject, particularly the courses taught by Professor Tom O’Hara. “Even in today’s age of technology,” Sequin explained, O’Hara “made sure that we all knew the financial concepts from the ground up. He wrote everything out in long hand until we understood it.”

Revealing the Future

Seguin knows a lot about starting things from the ground up. As part of his job, he develops partnerships with companies in Europe and in emerging markets like China and India. “I like to engage with customers, to develop a relationship that will help them reach their potential.” A key part of Seguin’s work is helping foreign companies integrate Monotype Imaging technology into their products.

An average day for Seguin starts early - 5:20 a.m. - with answering customer e-mails. Throughout the day, he plays three official roles at Monotype Imaging, serving as senior vice president of marketing, general manager of display imaging, and as a member of the company’s board of directors.
1999

Esper Anett, BSBA, and Devold Kalleland, BSBA, were married in May in Haugesund, Norway. The couple have a daughter who was born last April. William C. Conroy, BSBA, and his wife Melissa (Twyon) Conroy, BSBA ’94 welcomed their first child, Meghan Louise Conroy last July.

Christopher C. Matt, MSF, is financial advisor for UBS Financial Services, Inc., New York. He and his wife, Betsy, welcomed their new son, Owen Simpson Matt last October.

Ken Smell, MSF, is investment services officer at Citistreet.

Benjamin Li, MSF, married Catherine Church the couple resides in Malden, Massachusetts.

David B. Smith, MSF, became a chartered financial analyst and was promoted to chief investment officer for Rockland Trust’s Investment Management Group.

Vanessa Fader, MSF, married Matt Burrill this past summer.

2000

Kathryn Moriaty-Baldwin, MPA, is director of development and public information for the College of Natural Resources at UC Berkeley.

Ted Buddria, MSF, is vice president and senior manager of Financial Reporting at Brown Brothers Harriman.

Atul Golhar, JD/MSF, is working for AIG Healthcare in Boston while pursuing his MBA at University of Chicago.

Urszula Krzywicka, BSBA, is a marketing and communications coordinator for the Massachusetts Association of Realtors. She is also earning her MBA at Bentley College.

2001

Peter Genovese, EMBA, has been promoted to Vice President at JEOL USA, a leading supplier of electron microscopes and analytical instruments with annual sales of more than $100 million. Peter has held successive management positions in the sales organization since joining JEOL in 1983 and currently manages a sales team with regional offices throughout the U.S., Canada, and Mexico as well as South America. President and CEO Robert Santorelli announced Genovese’s promotion at the company’s annual sales and employee meeting saying, “Pete has done a great job focusing the company’s resources and working closely with his colleagues on capturing business in a very competitive arena.”

2002

Mark Ducker, MSPM, is president of Wild Rose Pictures, Inc., an independent international television production company based in East Lansing, Michigan. He has worked on media projects in several locations around the world, including Bangladesh, Haiti, Lesotho, Malawi, South Africa, and throughout the United States. Mark has produced and directed informational fundraising programs about organizations working to create positive social change and provide needed services to people around the world, highlighting issues such as malaria, HIV/AIDS, and nursing education. Mark’s current project is a one-hour documentary about a humanitarian organization located in Marion, Illinois that for 20 years has worked in East Africa to provide educational and medical services.

Shawn Whitney, MSF, is the new owner of Kennedy’s Midtown, an Irish Pub & Steakhouse located on Province Street in Boston.

Todd Wokoske, MSF, is a business analyst for Boston Financial Data Services.

Carlton Young, MSF, joined Fidelity Investments.

2001

James Bizarro, MSF, is controller for Kellwood Corporation.

Jennie Donohue, EMBA, joined the Dutchess County Tourism Promotion Agency.

Scott Fitzgerald, JD/MSF, opened his own law firm, Fitzgerald Law Offices.

Deborah Moninger McLean, MSF, is a municipal bond analyst at Columbia Management.

Kimberly Gilden, MPA, is assistant medical technician at the Helen Woodward Animal Center in Rancho Santa Fe, CA.

David Horn, JD/MSF, is counsel at National Financial Partners Corporation in Austin, Texas.

Joseph Rooney, MSF, is assistant vice president at State Street Corporation in Specialized Trust Services.

Regine Milord-Mendes, MSF, is working in Risk & Compliance at State Street Corporation.

Michael Marcy, MSF, is a financial analyst with Mellon Financial.

Sheneal Parker, MPA, was elected to serve as the new president for Fenway Community Development Corporation.

John Richardson, MSF, is research analyst for Janus Capital Group.

Bradley Rubin, MSF, is a fixed income research analyst for BNP Paribas in New York City.

Aaron B. Shields, MBA, married Diana C. Siliezar, the couple resides in Seekonk, NH.

Suzanne Thomas, MPA, is director of the Wellfleet Council on Aging.

2002

John E. Anderson, MPA is grant manager in glaucoma service for the Massachusetts Eye and Ear Infirmary.

Nadine Armstrong, MSF, is wealth manager for US Trust Company in Vero Beach, Florida.

Eric Bedard, EMBA, received the 2006 Outstanding Alumni Award for Service on June 3. Eric is a dedicated volunteer on behalf of the Suffolk University Alumni Association, having served as President of the Executive Program Alumni Council (EPAC) for three years. Prior to his presidency, he served as the class representative to EPAC. During his three year term as President of EPAC, he worked tirelessly to re-energize the alumni base, having helped plan successful events at Gillette Stadium, F1 Boston, and Fenway Park.

Matt Constantino, BSBA, and wife Susan welcomed the birth of a baby girl named Jameson Hering Constantino. Susan, Jameson and Matt are living in West Linn, Oregon. Matt was recently promoted to a district manager of Ameriprise Financial Services.

Kevin McGrath, MSF, is an Investment Specialist at MetLife Investment Strategies Group.

Mauro Nunez, MBA, is director of the Boston School of Boabom. The Boston School of Boabom is the first Boabom School in the United States.

E. Joseph O’Keefe, EMBA, is assistant secretary and chief of staff for the Massachusetts Executive Office of Environmental Affairs (EOEA). In this capacity, O’Keefe has oversight for the operations of the Secretariat which includes over 3,700 employees, an annual operating budget of $190 million, an annual capital budget of $135 million, four separate agencies (Environmental Protection, Conservation and Recreation, Fish & Game, and Food & Agriculture) and multiple statutory divisions within the Secretory’s office.

Sarah W. Spencer, MBA, married Edward J. Pierra, JD’00 the couple resides in Quincy.
2003
Rita Ausiejus, MBA, is field promotion manager at Advantage Sales & Marketing, Foxboro.
Lana Beousova, MBA, married fellow MBA classmate Dennis Carron, MBA.
Hayley Melissa Feyre, MPA, married Francis Martin Dunn Jr. The couple resides in Boston, Massachusetts.
Stacey Foss, BSBA, is assistant director of admissions at Nova Southeastern University in Fort Lauderdale, Florida.
Barbara L. Greenberg, MBA is senior business improvement analyst with Putnam Investments.
Juliana Campos, MSF, is business controller for Rodamco in Europe.
Paul Needham, MSF, is program manager for Fidelity Investments.
Amber Milam, MSF, is a RFP Specialist at Evergreen Investments.
Michelle Lee McDonald, BSBA, married Christopher George Rocha. The couple resides in Boston, Massachusetts.
Rene S. Torgersten, BSBA, is a financial analyst for the Boston Capital Corporation.
Adam Winn, MSF, is a structured finance analyst and completing the investment banking analyst program, and also shares the news about the birth of his second baby, Isabel, this past March.
Roberto Woesnser, MSF, is senior relationship manager for Corporate Banking for Banco Mercantil del Norte in Mexico City, Mexico.
Dennis Urlaub, MSF, is contract specialist for the US Air Force.
Tatyana Nickolova, MSF, has welcomed a new baby girl, Amelia Rose, to keep her busy, as well as a new job as the value analysis manager for Shaw’s Supermarkets.
David J. Lofstrom, MBA, joined TD Banknorth Insurance Group of Massachusetts as the Regional Vice President of the Cape Cod Region.

2004
Lori Barrett, MBA, is administrator of home- and community-based services at Mary Immaculate Health/Care Services affiliate MI Residential Community.
Steven Canessa, MBA, delivered the Commencement Address for Bridgewater State College’s fall graduation.
Paula Castillo, BSBA, plans to spend her summer working for the United Nations in Austria, generating strategies to support women’s enterprises in developing countries. While a student at Suffolk, Paula, co-founded the undergraduate student organization, Women in Business Organization. Upon graduation she worked as a marketing manager for the Center for Women & Enterprise in Worcester, Massachusetts.
Matt Cheney, MSF, is vendor oversight analyst in the Treasurer’s Office of Deutsche Asset Management.
Sorin Codreanu, MSF, has recently joined PriceWaterhouseCoopers.
Scott Conley, MSF, is a financial analyst/corporate officer at State Street Corporation.
Lecz Czerski, MSF, is pursuing his MBA from the Stern School of Business at New York University.
Elisa M. Hahn, BSBA, is a staff auditor for the Investors Bank and Trust internal audit department.

2005
Mahwash Zehra, BSBA, married earlier this year in a traditional Pakistani wedding.

Sean Harrington, EMBA, is senior brand manager for Unilever Foods-North America. In this position, Sean manages a $300 million portfolio that includes Country Crock and Imperial Margarine foods. In the spring, Sean visited Suffolk and addressed Graduate Students at the Executive Speaker Series sponsored by Suffolk’s Office of Career Services.
John Mann, MSF, is a senior trader at GMO LLC.
Chris Marston, JD/MSF, is managing partner of a full-service corporate law firm, Exemplar Law Partners, LLC.
Kristen M. Meehan, MBA, is head of regulatory operations at Vertex Pharmaceuticals.
Keith Melanson, MSF, is a financial system support analyst for COR Financial Solutions.
Paul Murray, JD/MSF, opened his own law offices: the Law Offices of Paul J. Murray, LLC.
Hoa Nguyen, MSF, welcomed the birth of her first child in August.
Mike O’Connor, MSF, is a credit analyst in commercial lending for Citizen’s Bank. Mike also welcomed his second child, Madison Murphy this past March.
Mark H. Porter, MBA, earned his MS in global supply chain management from Indiana University.
Evelyn Ramos, MSF, is senior manager at PriceWaterhouseCoopers.
Nicole Reineke, MBA, opened a marketing and product management consulting firm, Reineke Associates last summer.
Dorothy Savarese, MBA, was selected to be the first woman President of the Cape Cod Five, a leading local bank with branches throughout the Cape. Dorothy is a graduate of the Suffolk MBA program on Cape Cod.

2005
Emily Czarnecki, MBA, married Charles Gauthier; the couple resides in Arlington, Massachusetts.
John Barrett, MSF, works in the Advisory Services Division for Global Insight.
Laura Blatt, MSF, has been promoted to Performance Analyst at Eaton Vance.
Juan E. Clariond, BSBA, is a financial analyst in the risk analytics unit for Citibank-Mexico.
Steve Guertin, MSF, is a business analyst for Eagle Investment Systems, LLC.
Anitha Bala, MSF, is a financial analyst for fixed income securities at John Hancock.
Debbie Gatto, MSF, was promoted to assistant treasurer at Babson Capital Management, LLC.
Jing Lu, MSF, joined MFS Investments in custody oversight.
Sean McDonough, MSF, passed Level II of the CFA. Sean also welcomed son Douglas Allen this past January.
Marc M. Prettenhofer, BSBA, is a compliance officer at Quest Diagnostics in Cambridge.
Pedro Rodriguez, MSF, is a fund accountant at Investors Bank & Trust.
Dr. Helaine Smith, EMBA, received the 2006 Outstanding Alumni Award for Achievement on June 3. Although Dr. Smith is a successful cosmetic dentist, she annually conducts mission work that has taken her to all parts of the world working with numerous native cultures and indigenous people. Some of the most rewarding work has been with teenagers and young adults. During a typical mission trip, Helaine will fabricate 40 obturators which not only provides a barrier to the nasal cavity and help in vocalization, but also enhance people’s self esteem having struggled with this since birth.
Shaun P. Stimpson, BSBA, is with Merrill Lynch Global Private Client Group.
Bruce Tobey, JD ’78, EMBA, former Mayor of Gloucester was elected to the Gloucester City Council.

Robert L. Dockendorff, BSBA ’51
Paul J. Autiello Jr., BSBA ’57
Paul F. Lynch, BSBA ’62
Herbert Sandler, BSBA ’65
Amos E. Wasgatt III, BSBA ’73
Lawrence A. DeLeo, BSBA ’75, MBA’81
Joel A. Sporer, MBA ’78
William M. Zielinski, BSBA ’78
Brian H. Smith, MBA ’83
Daniel S. Ventura, EMBA ’86
Leonard Florence, DCS ‘98

~ In Memoriam ~
Bob Johnson’s association with Suffolk has been longstanding. He earned both undergraduate and graduate degrees from Suffolk and has been a member of Suffolk’s Board of Trustees since 1994. Johnson serves on several Trustee Committees including the Sawyer Business School; where he is Vice Chair. An entrepreneur, Johnson founded Yankee Marketers, a foodservice broker in Middleton, Massachusetts in 1971.

In honor of the Centennial year, Johnson merged his love for entrepreneurship with his love for Suffolk by establishing the J. Robert Johnson and Sandra Johnson Centennial Scholarship. This scholarship will benefit an undergraduate student in the Sawyer Business School who has an interest in entrepreneurship.

The Johnsons are underwriting an initiative critical to Suffolk’s success in providing student financial aid. Their gift will help a student meet and exceed his or her highest expectations and will help Suffolk recruit and retain the best students.

“I believe strongly in the mission of Suffolk University and in Dean O’Neill’s vision for the Sawyer Business School and his commitment to entrepreneurial studies. I wanted to give someone an opportunity to earn a college degree; someone who might not have had an opportunity without this scholarship. Giving back is the greatest gift of all.”

Find out how you can help future generations of Suffolk alumni. Contact Matthew K. Eynon, Assistant Vice President for Advancement, Suffolk University 617.305.1908 or via email: meynon@suffolk.edu

J. Robert Johnson
BSBA ’63, MBA ’68,
Founder/President, Yankee Marketers

Giving to Suffolk
August
August 20 - Sunday
6th Annual Alumni Night at the Lowell Spinners
Lowell Spinners vs. Tri City Valley Cats
3:30pm buffet at the Gator Pit
5:00pm game
LaLacheur Park; Lowell, MA
Contact: pweafer@suffolk.edu or phone 617.994.4231

September
September 10 - Sunday
3rd Annual Executive MBA Family Clambake
Steep Hill Beach on the Crane Estate
Ipswich, MA
Contact: Priscilla Rosati
prosati@suffolk.edu or phone 617.573.8660

September 14 - Thursday
Washington, DC Alumni Chapter
Boston Red Sox vs. Baltimore Orioles
Camden Yards, Baltimore, MD
7:05 p.m. Game
Contact: pweafer@suffolk.edu or phone 617.994.4231

September 15 - Friday
Global Consumer Cultures Academic Conference
Sponsored by the Marketing Department
Contact: anders.bengtsson@suffolk.edu

September 17 - Sunday
8th Annual 5K Road Race and Family Walk
Hatch Memorial Shell
Storrow Drive, Boston, MA
Contact: pweafer@suffolk.edu or phone 617.994.4231

September 21 - Thursday
Suffolk University Centennial Convocation and Birthday Celebration - Boston Common
Contact: Office of Public Affairs at: celebration2006@suffolk.edu or phone 866.882.2006

Centennial Open House: The Business School Today
2:00pm, 73 Tremont St, 12th floor, contact: tmalione@suffolk.edu or phone 617.573.8631

September 29 - Friday
State and Local Government MPA Alumni Luncheon
Featuring Sal Di Masi, Speaker of the Massachusetts House of Representatives
Contact: mlavin@suffolk.edu

October
October 6 - Friday
Cape Cod Breakfast Series
Featuring: John Nucci, VP of Government and Community Affairs, Suffolk University
Contact: aponte@suffolk.edu

October 12 - Thursday
BSBA Alumni and Student Networking Event
6:00pm Omni Parker House Hotel
60 School Street, Boston
Contact: tmalione@suffolk.edu or phone 617.573.8631

October 20 - Friday
MBA Networking Reception for MBA Alumni & Current MBA Students
7:45pm, Omni Parker House Hotel
60 School Street, Boston
Contact: pweafer@suffolk.edu or phone 617.994.4231

October 26 - Thursday
Emerging Economies Lecture and Cultural Extravaganza Series featuring Doing Business in Brazil
4:30pm - 6:00pm
Contact: tmalione@suffolk.edu

November
November 2 - Thursday
Emerging Economies Lecture and Cultural Extravaganza Series featuring Doing Business in India
4:30pm - 6:00pm
Panel Discussion and Cultural Celebration
Contact: tmalione@suffolk.edu or phone 617.573.8631

November 9 - Thursday
Center for Innovation and Change Leadership presents
Innovation and Speed-To-Market in Design Driven Industries
8:00am – 11:30am (with breakfast)
Contact: abiernat@suffolk.edu or phone 617.557.1505

November 10 - Friday
New Product Awards Reception
6:00pm – 9:00pm
Contact: tmalione@suffolk.edu or phone 617.573.8631

November 16 – Thursday
Center for Global Business & Ethics Sponsor:
ETHICS & GOVERNANCE ENFORCEMENT:
Implications for Domestic and Global Business
Moderated by: Derek Meisner, Partner, Kirkpatrick and Lockhart, LLP
11:30am - 2:00pm
Sargent Hall, 120 Tremont Street
Contact: prosati@suffolk.edu

December
December 2 - Saturday
4th Annual Alumni Bus Trip to New York City
(with Greater New York City Alumni Chapter)
Along with the musical Mary Poppins and brunch at Sports Club LA, Rockefeller Center, New York City, New York
Contact: pweafer@suffolk.edu or phone 617.994.4231

www.suffolk.edu/business for more events!