

Summer 2011

Dear Alumni and Friends:

The Alfred Lerner College of Business & Economics has a tradition of excellence and innovation, which it marked most notably this year by its receipt of maintenance of accreditation by the Association to Advance Collegiate Schools of Business. This continuing accreditation validates the hard work and dedication of the faculty and staff to ensure the success of all Lerner College students; it is also reinforced by the Lerner College's continued ranking in BusinessWeek's review of the nation's top business schools, which again placed the college among the top 26 public university business schools in the country.

In addition to [continued accreditation of both business and accounting programs](#), the Lerner College has much to celebrate this year. This updated executive summary includes highlights of activities, accomplishments and initiatives of the faculty, students, staff and alumni, as well as some hyperlinks to more detailed coverage on the University's main newsletter, UDaily:

- Student demand remains high, and undergraduate interest in the Lerner College continues to grow. For its 2011 freshman class, the Lerner College received just over 4,900 applications, with an entering class of about 11% of the applicant pool. The average SAT score for admitted freshman students is now above 1200 (math and verbal), with this year's class average being 1230.
- The graduating Class of 2011 consisted of our largest class yet, with over 1,000 students. At the undergraduate level, 827 students received degrees with 20% of those students completing two or more majors. Noteworthy is that around 60% of the graduating seniors had job offers even before they graduated this past May, and 7% were accepted into graduate programs. At the graduate level, 262 students received degrees, with the MBA students comprising the largest group. Of note, the Department of Economics graduated a record number of PhDs, with 12 students awarded degrees between June 2010 and May 2011.
- Ensuring the success of our students and recognizing their accomplishments are among our highest priorities. Several students were recognized this past year, both at the college and University levels for outstanding service and academic performance:
 - Kevin J. Pisciotta, who graduated with a B.S. in Finance and minors in economics and mathematics, was honored with the Delta Sigma Pi Scholarship Key for graduating summa cum laude and having the highest cumulative grade point index in the Lerner College. We are pleased that Kevin will continue his studies at UD as a student in the M.S. in Finance program.
 - At the University level, Paul Larson, a PhD candidate in the Department of Economics, received the UD Excellence in Teaching Award for graduate students. This is a great honor for Paul, and the second time a Department of Economics TA has won such an award (Stela Stefanova won the award in 2008).

- The academic programs in the Lerner College continue to provide a strong global perspective with participation in study abroad steadily increasing. In 2010-11, 300 Lerner undergraduate students studied in various study-abroad programs. This past winter, eleven MBA students accompanied Professor Gary Weaver on a 15-day tour of Eastern Europe; in the spring, 13 graduate students visited Athens, Greece, and Istanbul, Turkey with Professor Greg Kane for a behind-the-scenes look at local businesses and the Greek and Turkish economies.
- The Lerner College continues to develop new programs that will equip our students for success in their careers. This year the Global Enterprise Technology (GET) minor, a collaboration between the Lerner College and the College of Engineering, with support from JPMorgan Chase, was formally established along with the JPMorgan Chase Innovation Center in Purnell Hall. The goal of the GET minor is to better prepare students for careers in technology within large global organizations by focusing on five key areas: enterprise systems knowledge and skills; large-scale software development and project management; data management and modeling; problem-solving skills; and virtual teamwork, collaboration and communication. The Innovation Center serves as the campus hub for the collaborative effort.
- Providing experiences through Discovery-Based Learning remain a key to student success – the Business Plan and MBA Case Competitions, the Executive Mentors Scholars Program, the Blue Hen Investment Club, and the continued outreach efforts of the Exelon Trading Center, including classes, workshops, and presentations from alumni and industry professionals, all served to enrich Lerner College students’ academic experiences. Of note:
 - *Delaware Today* magazine’s [Best of Delaware 2010 awarded Vita Nova](#), the student-operated restaurant that is part of the HRIM Department, best in service, marking the first time the restaurant has been recognized for service and the second time the restaurant has been recognized by *Delaware Today*.
 - This year marked the highest participation in the [Carol A. Ammon MBA Case Competition](#), with 55 students on 14 teams. Brett Weber, Jialu Liu, Adrian Farrar and Navid Khabazian of Team NBAC were this year’s winners; Sandeep Rath, Kunal Dusia and Neha Pandit of Team NKS placed second; and Yu Zhu, Weiming Zhou, Yi Wang and Aron Megyeri representing Team Wika came in third.
 - In April, senior Mary Claire Whisler received high marks for her Swap Shop venture as a finalist at this year’s [Business Plan Competition](#). Other finalists included Hairline Hat Company, led by sophomores Mark Bailey and Kai Hadaway; Voltaic Coatings, run by Keith Modzelewski, an MBA student; Rick Walsh, also an MBA student; Pat Lowry, a master's degree student; Chelsea Haughn, a doctoral student; and Nandita Bhagwat, also a doctoral student; and Tim Walsh, a computer science major, and Greg Truono, co-founders of 12 Mile Radius.
 - Xiaobo Chen, a PhD candidate in economics, and Susan Steward, a master’s student in economics and applied econometrics, received [QE Foundation fellowship grants](#) to research “Concepts of Economics and Work Productivity,” featuring the QE Principle and the QE Staffing and Scheduling Methods.
- In September, Charles Elson, Edgar S. Woolard Jr. Chair and director of the John L. Weinberg Center for Corporate Governance (WCCG), and Roger Coffin, associate director

of the WCCG, were [named in the National Association of Corporate Directors \(NACD\) fourth-annual Directorship 100](#), a who's who of the most influential corporate governance professionals in the nation.

- The Lerner College's satellite Career Services Center (CSC) continues to offer an expanded internship program and enhanced employment services for our students and has thrived in its new location in Lerner Hall. This year, the center hosted over 80 undergraduate student career programs that attracted 3,823 students. The CSC also conducted employer outreach with approximately 75 employers. Of note, the [Executive Mentor Scholars program](#) gave students the opportunity to learn directly from business executives by matching executives and their professional backgrounds with students and their career objectives.
- Faculty are a critical component in enhancing the success of our students and continue to be recognized for excellence in teaching, research, and service. [College-wide awards were presented](#) to Michael Arnold (Economics) for Outstanding Teaching; Stewart Shapiro (Business Administration) for Outstanding Scholarship; and Andrea Everard (Accounting and MIS) and Dan Freeman (Business Administration) for Outstanding Outreach and Service. John Wragge (Accounting and MIS) and John Stocker (Finance) were awarded the MBA Teaching Award and Kim Wilson (Office of Undergraduate Advising and Academic Services) was presented the Leon and Margaret Slocomb Professional Excellence Award. The Lerner College Student Advisory Board awarded Rich Jakotowicz (Exelon Center Director) the Lerner College Student Choice Teaching Award. Ajay Manrai was the recipient of a Fulbright-Nehru award to study in India in Spring 2011. Other faculty honors and distinctions may be found in the departmental and center reports that follow.
- The Lerner College is proactive in partnering with the business community in addressing the state of the economy and in creating systems to drive innovation and entrepreneurship:
 - In September, events focused on the economy, including an [appearance by Laurence Seidman](#), Chaplin Tyler Professor of Economics, on C-SPAN, and [a discussion by William Poole](#), Distinguished Scholar in Residence in the Department of Economics, on Fannie Mae and Freddie Mac.
 - Frank Zarb, one of America's most respected corporate leaders, [delivered a keynote address](#) at the Weinberg Center's annual Corporate Governance Conference in November.
 - In March, Alice Rivlin, senior fellow of economic studies at the Brookings Institution, delivered the [annual Hutchinson Lecture](#) in macroeconomics. [Lerner students also met with alumni](#) and visited NYC's financial districts, including the New York Stock Exchange, JPMorgan Private Bank, and the Federal Reserve Bank of New York.
 - Throughout the year, the Department of HRIM sponsored the [Paul Wise Executive in Residence Speaker Series](#), which involved presentations by a number of corporate leaders including retired Disney executive Lee Cockerell, Neil Shah, CEO of Hersha Hospitality Trust, and Michael C. Shindler, executive VP of hotels and casinos for Hard Rock International. The full list from 2010-11, as well as upcoming speakers, may be viewed at the link above.

- Lerner College centers continue to enrich the academic experience for undergraduates and graduates and provide connections to the business community.
 - *Weinberg Center*: Craig Ferrere, a 2011 graduate, joined the WCCG in July 2011 as the [first Edgar Woolard Fellow](#) to research and examine a new approach to executive compensation. The Weinberg Center also [celebrated its tenth anniversary](#) with an event and dinner held in Wilmington with approximately 135 national and local leaders in business, law and politics, and keynote speaker Indra K. Nooyi, chairman and CEO of Pepsi Co.
 - *Center for Economic Education & Entrepreneurship*: In 2010-11, the CEEE conducted 104 programs, workshops and courses for 1,184 in-service and pre-service teachers in schools throughout the state. The Center also held six special events for K-12 students, including the annual [Stock Market Game](#), [Meaningful Economics Competition](#), Money Rules Summit, Teach Children to Save Day, [Personal Finance Challenge](#) and Chasing the Dream Summer Camp.
 - *Venture Development Center*: In October, the [VDC officially relocated](#) from Purnell Hall to 196 S. College Ave and was converted to a truly entrepreneurial space that plays host not only to venture development, but also to the Entrepreneurship Club, the entrepreneurship speaker series and various annual events. Students now have a centralized location to partake in a wide range of activities as well as obtain professional and peer-to-peer mentoring.
 - *Center for Applied Business and Economic Research*: In September, the center [released a study showing UD's economic impact](#) on the region is \$6.2 billion, including 46,000 jobs. In April, CABER [unveiled a new interactive website](#), How Delaware Compares, which boasts an extensive inventory of key quality-of-life and economic indicators.
- As part of UD's Alumni Weekend in June, we recognized and presented the following alumni with the College's prestigious Alumni Awards of Excellence: Robert F. Deutsch ('80 BS Business Administration), managing director and head of the global liquidity business for JPMorgan Asset Management; E. Thomas Harvey, III ('75 BS Operations Management), president of Harvey, Hanna & Associates; Andrew R. Jordan, III ('91 BS Accounting), assurance partner with Ernst and Young; and William A. Santora ('73 BS Accounting), co-founder of Santora CPA Group.
- Accomplished executives from industry continue to share their expertise with our students on a number fronts—through mentorships, internships, teaching, and sponsorship of student competitions and special projects. Selected executives who have recently taught or are currently teaching courses in the College who were not mentioned in the previous annual letter include: Scott Somerville, partner at Ernest & Young Tax Services; and Neil Schubert, Marriott International's vice president of IT strategy. We also look forward to the expertise of UD's own President Pat Harker, who will be teaching in the Department of Business Administration this fall.
- We wish to extend a sincere welcome to our new faculty who will join the College this fall:
 - *Business Administration*:
 - Kati Haynes, Assistant Professor, Management

- Ryan Lowe, Instructor
- Ji Kyung Park, Assistant Professor, Marketing
- Anu Sivaraman, CNTT Assistant Professor, Marketing

Economics:

- Adrienne Lucas, Assistant Professor
- Vince Marra, CNTT Instructor

Finance:

- Revansiddha “Jayesh” Khanapure, Assistant Professor
- John Stocker, CNTT Assistant Professor

- We bid farewell to some long-serving faculty and staff who retired from the College this past year: *Hotel, Restaurant and Institutional Management* – Pamela Cummings, 17 years of service; and *Finance* – Ken Biederman, 21 years of service.
- We are most appreciative of the support of all of our alumni and friends, most especially to those who have contributed generously to the Lerner College, namely:
 - Mr. Kenneth C. Whitney ('80/BE) and Mrs. Elizabeth K. Whitney for the Whitney Family Endowed Scholarship and Whitney Family Endowed Professorship
 - John Antil, Associate Professor of Business Administration, for student scholarships
 - Mr. Michael S. Geltzeiler ('80/BE) and Mrs. Rosann F. Geltzeiler for the Michael and Rosann Geltzeiler Scholarship
 - DE Council on Economic Education for the Center for Economic Education and Entrepreneurship
 - ARAMARK Corporation for the Aramark Entrepreneurship Summits in HRIM
 - Mr. Robert F. Deutsch ('80/BE) and Mrs. Kathy M. Deutsch ('80/AS), for the Robert and Kathy Deutsch Endowed Scholarship
 - Mr. John E. Eckerson ('87/BE) and Mrs. Jennifer Eckerson for the John and Jennifer Eckerson Scholarship
 - Donald Puglisi, MBNA Professor Emeritus of Business, for continued support of the college
 - Santora CPA Group and William A. Santora ('73/BE) for the Santora CPA Group Scholarship
 - A. Gilchrist Sparks III, Esq. (TR) and Mrs. Mimi Sparks for the Weinberg Center for Corporate Governance
 - The Honorable Vance A. Funk III and the Taste of Newark (HRIM)
 - Mr. John R. Collins ('80/BE) and Mrs. Margaret P. Collins ('80/AS) for the Collins/Pierce Endowed Scholarship in memory of Gerden Collins and Carl Pierce
 - Mr. Martin S. Micklin ('96/BE) and Mrs. Terri E. Micklin for the Micklin Family Endowed Scholarship

Special thanks also go to Mr. Gordon P. Sweeney, Jr. ('80/BE) and Mrs. Linda Lawler Sweeney ('80/BE); Mrs. Jacqueline Winn-O'Neill ('01/HP) and Dr. James B. O'Neill; Mr. Steven C. Beattie ('87/BE) and Mrs. Kimberly A. Beattie ('87/BE); Mr. Gerard J. Emery ('86/BE) and Mrs. Donna M. Emery; Mr. Gregory G. Doyle ('96/BE) and Mrs. Catherine C. Doyle; Mr. Andrew R. Jordan III ('91/BE) and Mrs. Stacey F. Jordan ('92/HP); Thomas D. Whittington, Jr., Esq. ('69/BE) and Dr. Marna C. Whittington ('68/AS); Mr. Matthew C.

Cohen ('89/BE) and Mrs. Beth M. Cohen ('89/AS); and Mr. Henri L. Bertuch ('54/BE) and Mrs. Henri L. Bertuch ('56/HP).

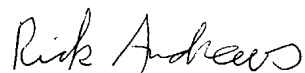
- The college would also like to thank the following foundations and organizations for their support of Lerner students, programs, and centers: the Donner Canadian Foundation for supporting the CEEE; the Ernst & Young Foundation Fund for Excellence for supporting the Department of Accounting; ExxonMobil Foundation for supporting various programs; Discover Financial Services, Inc. for supporting the CEEE's MAEEE program; the Banfi Vintners Foundation for supporting HRIM; the Hess Foundation, Inc. for Hess Scholars; the Wachovia Wells Fargo Foundation; and the Henry Topel Foundation.

In addition to the above activities and accomplishments of the Lerner College, we would also like to take a moment to recognize one individual in particular: Bobby Gempesaw. [Bobby served as dean](#) of the Lerner College through April 30, 2011 and was a member of the University's faculty since 1985. This spring marked the completion of Bobby's five-year term as dean and of 25 years of service to the University. We congratulate [Bobby on his new appointment](#) as provost and executive vice president for academic affairs at Miami University in Oxford, Ohio, and thank him for his dedication and leadership of the Lerner College.

We also look forward to the arrival of our new dean, [Bruce Weber](#). Bruce is an authority on information technology management and comes to the Lerner College from his position as a top administrator at the London School of Business. He will take the helm just prior to the start of the Fall semester.

Thanks to the ongoing support of our friends, alumni, and corporate partners, the hard work and dedication of our faculty and staff, and the inspiring talent of our students, this year has been an outstanding success. Thank you for your interest in and support of the Alfred Lerner College of Business and Economics at the University of Delaware.

Sincerely,



Rick L. Andrews
Interim Dean