



MBSConnects

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MBS Receives Reaccreditation from AACSB International

The Maine Business School has maintained its business accreditation by AACSB International, the Association to Advance Collegiate Schools of Business.

Only 5% of business schools worldwide – less than 5% of business schools worldwide – have earned this distinguished hallmark of excellence in management education. To maintain accreditation the school underwent a rigorous review to demonstrate its continued commitment to the 21 quality standards relating to faculty qualification, strategic management of resources, interactions of faculty and students, as well as to continuous improvement and achievement of learning goals in degree programs.

“The accreditation of the undergraduate and master’s degree programs will be extended for an additional six years,” said Dean Ivan Manev, who received word of the reaccreditation in December.

“This reaffirmed accreditation comes as no surprise, as we have a number of faculty with national and indeed worldwide reputation as teachers and scholars. Our students learn the state of the art in business disciplines. Just this past spring, we were ranked in the top 20 percent on a national comprehensive exam for undergraduate students and in the top 15 percent for graduate students. The reaffirmed accreditation was a systematic and collective effort and reflects the hard work of all faculty and staff.”

AACSB provides internationally recognized, specialized accreditation for business and accounting programs at the bachelor’s, master’s, and doctoral level. The AACSB Accreditation Standards challenge post-secondary educators to pursue excellence and continuous improvement throughout their business programs. AACSB Accreditation is known, worldwide, as the longest standing, most recognized form of specialized/professional accreditation an institution and its business programs can earn. ▲

MBS Ranked Highly by Two Business School Publications

The University of Maine Business School has been included in U.S. News & World Report’s annual list of best undergraduate programs in the country. In addition, for the third year in a row, MBS has been named an “excellent business school” by Eduniversal in the rating agency’s annual list of best business schools in more than 150 countries.

U.S. News & World Report rated MBS 184th among the best undergraduate business programs in the country based on assessments by deans and senior faculty at each undergraduate business program accredited by the Association to Advance Collegiate Schools of Business (AACSB). The deans and faculty (two at each AACSB-accredited business program) were surveyed for this ranking in spring 2010. Forty two percent of those surveyed responded.

More than 400 schools around the country were considered for the rankings.

Eduniversal awarded the MBS with a ranking of three palms, placing it among the group of “excellent business schools” along with institutions including University of Vermont, University of Rhode Island, and Worcester Polytechnic Institute in Massachusetts. Only 132 schools in the U.S. were included. This year, MBS placed at #39, up from #51 last year. The ranking was based on a survey given to each dean or director of the 1,000 best academic institutions in the world between December 2009 and March 2010. The results of the annual survey were disclosed at the 3rd Eduniversal World Convention in Prague in October 2010.

Maine Business School Dean Ivan Manev said he was proud of these accomplishments. “They reflect the improved reputation of MBS over the last few years. Credit goes to faculty, staff, and students for their hard work and sustained search for academic excellence.” ▲



Market Research Students Help Wabanaki Tribes Plan Voluntourism Vacations

Associate Professor Harold Daniel’s market research class last semester helped the Wabanaki Tribes set the stage for a new type of vacation experience called “voluntourism” which combines tourism with community service.

Students examined ideas for several voluntourism experiences to be offered by the Penobscot, Passamaquoddy, Maliseet, and MicMac on or near their communities. Voluntourism is gaining

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MBS Professor Broderick Creates Student Business Law Center



Maine Business School faculty member Martha Novy-Broderick, Esq., has opened the Student Business Law Center to help University of Maine entrepreneurs get their businesses off the ground.

An attorney who teaches business law at MBS, Professor Broderick provides free legal advice to UMaine students, faculty and staff who are looking to open a business and have questions about liability, business structure, intellectual property, and contracts among other things. In addition, she makes referrals to human resource experts and

patent attorneys, tax attorneys, and business law attorneys in the community.

Located at the Bion and Dorain Foster Student Innovation Center, the Student Business Law Center is open from 2-4 p.m. on the second and fourth Fridays of the month.

"We want to help would-be entrepreneurs understand the legal system early on in their business venture," said Professor Broderick who opened the Business Law Center in September. "Forming a business can be more complicated than it first appears. So far the center has been very successful. We have had a number of student entrepreneurs from many different majors and we have been able to educate them about business laws and the legal system. We discuss such things as whether they want their business to be a corporation, partnership, or sole proprietorship; whether they should hire employees; and how to protect their business from legal risks and product liabilities. We also talk about current legal cases that may affect their operation. For example, someone who wants to start a software development company needs to be concerned with changes in copyright and patent law."

A member of the MBS faculty since 1996, Professor Broderick has been a commercial attorney in Maine for 27 years and frequently has worked with business start-ups. "The Student Business Law Center enables me to bring my legal experience and my classroom teaching together in a practical way," she said. "It's my service to the University community."

She has been impressed with the creative ideas that people bring to her. "It's really fascinating. People are starting restaurants, software development companies, green mapping systems, and online businesses so they can sell their handmade sweaters and wooden furniture. Some want to be landlords and others want to develop real estate. Lots of students are looking for advice about expanding their family business. They grew up in the business, but they know things have changed since Grandpa ran it. More than 80 percent of the businesses in Maine were started by native Mainers. It's a wonderful tradition here to start and run your own business. Getting your first job sometimes is running your first business."

Professor Broderick said she came up with the idea of a student business law center because so many student entrepreneurs were coming to her during office hours. "I figured I'd better divide my time between those needing academic help and those seeking business advice," she said. "So I let my classes know that anyone with questions about forming a business can come to the Student Business Law Center. It's also a good way to get them to the Foster Student Innovation Center so they can get training in how to transform their ideas into real products and services." ▲

From the Dean

I hope all of you had a wonderful holiday season. As you will read in this newsletter, we had much to celebrate here in Orono.

In this issue of MBS Connects, you will read about the school, faculty, alums, and above all, students. You will find stories of recent recognitions that Maine Business School earned late last year. For a third year in a row, Eduniversal, a French rating agency, listed MBS among the "excellent" business schools worldwide. US News & World Report included us in its national ranking of best undergraduate programs. And finally, AACSB fully reaccredited us, placing its seal of approval on the quality of our programs, strength of our faculty, and our processes of continuous improvement.

There are several stories in this newsletter about our excellent students. You will read about the marketing research project students undertook in Professor Harold Daniel's class to help the Native American communities. There is a story about Lauren Duplin, the enthusiastic president of the Institute of Management Accountants chapter: let's congratulate her on her future job with Macdonald Page in Portland! You will read about Kristin Orr, the undergraduate representative on our Advisory Board, and her internship with TDBank, and Nicolaos Lemieux, an engineering student with a business minor, who headed the Alpha Kappa Psi fraternity. You will read about the rich diversity of experiences that MBS offers to students: from Chelsea Leaman's study in India, to Sujata Shakya's internship with Bangor Hydro, to the transforming impact the MBA sustainability program had on Brenton Murray's career plans.

You will read stories about our distinguished alums: Jon Sorenson, who chairs our Advisory Board with dedication and energy, was our Convocation speaker. And Crystal Jiang, whom I remember as an MBA student from China, is a professor at Bryant University.

And lastly, you will read about our faculty who tirelessly work to teach students, conduct research, and help the business community. There are stories about research by Professor Nic Erhardt and Adjunct Professor Nancy Forster-Holt, as well as about Professor John Mahon's well deserved recognitions.

Ivan Manev, *Dean*

Dr. John Mahon Receives SPIA Founders Award

Dr. John Mahon, professor of management at the Maine Business School and John M. Murphy Chair of International Business Policy and Strategy, was presented with the SPIA Founders Award Oct. 26, 2010, for his work establishing the University of Maine School of Policy and International Affairs.

Created in 2007, SPIA offers a master's degree in Global Policy with concentrations in International Environmental Policy and in International Commerce and Trade. With 34 cooperating faculty, 14 cooperating scholars and an external board of advisors, SPIA aims to enhance collaboration among faculty and departments with research or teaching interests in international affairs and global policies and to advance research and education on issues of critical importance in today's global society. The school offers a lecture series and promotes educational programs, conferences, and internships.

"The award to Dr. Mahon is in recognition of the fact that SPIA would not be where it is today, nor would it have such a promising future, if it were not for his skillful and dedicated leadership during the first critical years," said Dan Churchill, chair of the board of advisors for SPIA.

Professor Mahon said he was pleased and proud to accept the award. "It was quite thoughtful of the board and the current leadership of SPIA to give me that recognition."

Noting that UMaine President Robert A. Kennedy alluded to the intention to establish a graduate program in public policy and international affairs in his 2005 inaugural address, Churchill said Professor Mahon, along with former UMaine Associate Professor of Political Science Bahman Baktiari, "worked with great determination and skill to realize this goal.

"They established close ties with other respected institutions, held a number of important conferences in the policy area, and set the school on the path to offering a master's degree program," Churchill said. The University of Maine System Board of Trustees approved SPIA's degree program in January 2010 and SPIA admitted its first class in August 2010. ▲



John Mahon

Professor John Mahon Honored by Legislature and UMaine Faculty and Staff

Professor John Mahon was presented with a plaque from the 124th Legislature and the State of Maine last fall recognizing him for his dedication to the University of Maine and his support of students and faculty at the Maine Business School.

He received the "official expression of sentiment" during a reception at the Penobscot Valley Country Club in Orono attended by MBS faculty and students as well as UMaine President Robert A. Kennedy,

Provost Susan Hunter, Vice President for Administration and Finance Janet Waldron and representatives from the community and other UMaine departments. The plaque was signed by Senate President Elizabeth Mitchell and Speaker of the House Hannah Pingree and co-sponsored by Rep. Gary A. Connor, Sen. Debra D. Plowman, Rep. Andre E. Cushing, Rep. Emily Ann Cain, Sen. Elizabeth M. Schneider, and Rep. James R. Martin.

Dr. Mahon, professor of management, is the John M. Murphy Chair of International Business Policy and Strategy and the founding director of the School of Policy and International Affairs. He stepped down as dean last summer and has resumed teaching full time.

During a "Toast and Roast," members of the MBS faculty, the UMaine administration, and the MBS Advisory Board cited Dr. Mahon as the hardest working person at the business school and recognized him for the kindness and respect he gave to faculty and staff, his dedication to students, and his perpetual good humor. They also took good natured jabs, recalling the speed with which he could traverse a busy

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In complying with the letter and spirit of applicable laws and in pursuing its own goals of diversity, the University of Maine System shall not discriminate on the grounds of race, color, religion, sex, sexual orientation, national origin or citizenship status, age, disability, or veterans status in employment, education, and all other areas of the University. The University provides reasonable accommodations to qualified individuals with disabilities upon request.

Residency Week Adopts New Focus

Residency Week, a required four day intensive course for MBA students with fewer than three MBA courses completed, is aimed at getting incoming graduate students accustomed to the academic rigor of their program and creating a sense of community.

The course takes place each year at the end of August and combines academics, soft skill development, and cohort building.

While Residency Week in previous years focused on building background

knowledge through lectures and seminars in the functional areas of business (marketing, management, accounting, and finance), this year's event was different.

This year was oriented towards building students' soft skills such as problem solving, critical thinking, decision making, leadership, and oral communication skills through a process known as "case analysis." Each day, students were asked to come up with solutions for issues and challenges faced by businesses such as Harley Davidson

and Starbucks.

The case analysis process involves dividing students into teams and then giving an hour and a half to develop an oral argument advocating a course of action to improve business performance or results.

"Case analysis is important because it mimics real life situations in which you have to make a decision in limited time and with limited information," said Assistant Professor Jason Harkins who

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Market Research Students

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popularity world-wide. Travelers divide their time between helping with community projects and participating in their own leisure activities. They like knowing they are contributing to a good cause while experiencing a new place and learning about another culture.

The 52 undergraduates worked with Four Directions Development Corporation, a community development agency in Old Town that serves the four tribes. FDDC helped fund the project and wanted to discover the economic viability of voluntourism as a product the Native American communities of Maine might offer. FDDC wanted to know how much interest there would be when the volunteer element was added to traditional tourism experiences available in Maine.

As part of the semester-long project, students were asked to participate in the development of a variety of concepts for voluntourism experiences. Ideas for the volunteer portion of the vacation included helping with archaeological digs, trail maintenance, roof repair, home construction, and maple sugaring. Suggestions for the leisure portion of the vacation included canoeing, hunting, fishing, and visiting Acadia National Park.

Next, aiming to test the market and determine the interest in the concepts and whether they were commercially viable, graduate assistant Ian Burns created an on-line questionnaire. The questionnaire

was fielded among a panel of respondents maintained by Survey Sampling International, a company providing samples for marketing research firms worldwide. SSI sent invitations to a panel of leisure travelers to yield 600 people residing in the U.S. and Canada who completed the questionnaire. The questionnaire was even translated into French to facilitate data collection in the province of Quebec, one of four Canadian provinces considered part of Maine's market.

The data was collected and made available to the students who used special software to analyze it. Students determined which concepts were most popular and profiles of the likely "voluntourists," the potential target market.

During the final class of the semester, students presented the findings of the research to Four Directions Development Corporation management.

Professor Daniel said the project helped students understand what a market research company does as well as how to analyze survey data and identify target markets. Students also learned about the value of tourism to a local economy.

MBS student Kurt Smith '11 praised the project because it enabled him to apply the theories he learned in class to real life.

"Professor Daniel has given us an engaging and interactive experience and provided a window into marketing research that I have never seen before," he said. "I have written many papers about the concepts and ideas involved in

marketing research, but none of them had real world implications. Creating a market research project from start to finish and then understanding the implications of your work is a priceless lesson that is very hard to come by."

MBS Student Ethan Casavant '10 said the lessons he learned in class would stand him in good stead. "I learned that market research can be interesting and that there is a technique to the way questions should be asked in order to generate useful data. More importantly, I learned that the ability to interpret and analyze data and turn it into good information is very valuable to companies, and that having those abilities could mean the difference between snatching a good job or giving it away to someone else."

Calling it "a privilege to partner with the Native American communities in Maine in the pursuit of economic development which benefits us all," graduate assistant Ian Burns said the project helped students appreciate how organizations attempt to understand their markets.

"It is a valuable skill to have in a globalizing world that continually redefines and shapes markets even on the smallest of scales," he said.

In February, Dr. Daniel and Burns will present a final report to Four Directions. The report will include recommendations about which voluntourism experience(s) the Wabanaki Tribes should pursue and identify the most likely target market. ▲

MBS Professor Niclas Erhardt Researches Teamwork



Team work on Pacuare River, Costa Rica. (Professor Nic Erhardt is in front on the right.)

As a former semi-professional hockey player, Maine Business School Assistant Professor of Management Niclas Erhardt has long been fascinated by the concept of teamwork and how it translates into the workplace.

So it was only natural that when he was a doctoral student at Rutgers University in 2008 he wrote his dissertation on the dynamics involved in knowledge work in teams. "Is It All About Teamwork? Understanding Processes in Team-Based Knowledge Work" will be published early this year in the journal "Management Learning."

Now teaching human resources management and organizational behavior at MBS, Professor Erhardt continues to research the concept of teamwork and is in the process of writing several papers on the topic.

Professor Erhardt says that many organizations use teams to mobilize individuals' know-how and that working as a team can be the key to success.

"But it's important to understand what teamwork entails and when it's most effective. A group is different than a team. Members of a group might have a common goal, but no real interaction or dependence. But a team is put together

"I never allow them to choose their own teammates. Getting along and working with different people with different perspectives and different interests is critical."

— Niclas Erhardt

because of each member's complementary knowledge and experience. There must be collaboration and communication with each member supporting the other and using their talent and knowledge to contribute to the project's success."

Aiming through his research to understand how knowledge is shared and created and how team members learn through their mistakes, Professor Erhardt spent 15 months observing team projects in four engineering, insurance, and pharmaceutical companies in the U.S. and Sweden.

One of his conclusions is that many managers are quick to form teams when

they really don't need to. "Knowledge work is both an individual process and a team process and organizations need to understand how to maximize both at the right time for the right project," he says.

"Teamwork is necessary in today's workplace because businesses are becoming increasingly complex which calls for greater interdependence in the workplace. But the assumption seems to be that teamwork is always the best way to go and that the more teamwork the better. People forget that it can have negative consequences. For example, it might slow down the process and create conflict and miscommunication. Some tasks are better suited for teamwork than others and a good manager can acknowledge this."

In the end, he determined that knowledge work in team context works best when:

- the task is complex
- team leaders understand the type of know-how necessary to address the problem
- there's open communication and people are kept in the loop
- status differences are checked at the door since titles are barriers for effective knowledge integration
- participants are able to physically get together to hash out complex questions

Professor Erhardt says he enjoyed his fieldwork and is grateful for the opportunity to follow the projects. "I came to understand how team learning took place and how members interacted, delegated work, dealt with unanticipated problems, and agreed on a final decision. A lot of errors happened because of a lack of communication. A critical element in knowledge work is to understand each individual's contribution."

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Lauren Duplin '11 Promotes Group for Students Interested in Accounting

Maine Business School senior Lauren Duplin is an accounting major who knows the value of networking and career exploration.

That's why last semester she helped restart the Student Chapter of the Institute of Management Accountants which had fallen by the wayside since it was created at the University of Maine 10 years ago. Now, thanks to a push from Duplin, IMA president, the group has been officially recognized by Student Government and is working hard to promote the accounting profession and the wide variety of career opportunities within the field and to help students boost their resumes and prepare for job interviews.

The student-run group maintains relationships with the Bangor-Waterville Chapter of the national IMA which was created in 1919 in Buffalo, N.Y., to provide a forum for research, practice development, education, and advocacy of the highest ethical and best business practices in management accounting and finance.

Duplin wants to make UMaine's chapter a valuable resource for undergraduates interested in accounting. "My biggest goal is to get as many representatives from accounting firms as possible to come to campus and discuss their careers and explain the CPA exam," said Duplin who wants to be a CPA.

"We really need the opportunity to talk with accountants in the field because we don't always realize the



Lauren Duplin

kinds of jobs that are out there. Only a small percentage of accountants end up as CPAs. Accountants also work as budget analysts, financial accountants, management accountants, and tax accountants for corporations, government, banks and credit unions."

Across the country, 52 universities and colleges have established student chapters of the IMA. New chapters are continually being formed.

Accounting Lecturer David Barrett, advisor to the group, said UMaine's IMA chapter plays an important role in helping students build relationships with accounting professionals.

"Having an organization to coordinate interactions and provide other professional development opportunities is huge for us here," he said. "I am extremely proud of Lauren and the other officers who have really stepped up over the last year to reenergize the group."

With about 35 members, the IMA at the Maine Business School has proven to be a boon to accounting students. The group arranged for accounting firm representatives to attend MBS tax

and auditing classes and IMA meetings. The chapter also organized carpools to take students to open houses at accounting firms in Bangor, Portland, and Boston and arranged for representatives from those firms to visit UMaine.

"The accountants said they enjoyed coming back to campus and reconnecting with students," said Duplin. "They said they would be proud to have more UMaine graduates working at their firms."

IMA members are encouraged to participate in the Volunteer Income Tax Assistance program run by MBS Professor Steven Colburn and sponsored by the IRS. Volunteers prepare income tax returns for students and low income tax payers and gain valuable experience putting into practice what they have learned in their tax courses.

Duplin says MBS has been a great experience. "All the business teachers have been wonderful. My accounting professors are so passionate about what they're teaching that it makes it really easy to learn." She plans to put her MBS education to good use next fall. She has accepted a position as staff accountant at Macdonald Page & Co., LLC., Certified Public Accountants and Management Advisors in South Portland. ▲

Student Spotlight:

Kristin Orr '11



Kristin Orr

“Even though UMaine is a big school, I’ve been able to get really involved here,” she says. “It helps to get recognized and it makes you feel welcome and special. I’m enjoying the Maine Business School and I know after graduation I’ll be able to go out into the world feeling confident in my knowledge and skills.”

– Kristin Orr

The University of Maine may be large, but students can definitely make their mark here, says Maine Business School senior Kristin Orr.

She should know!

Last semester Orr was chosen to serve on the MBS Advisory Board as undergraduate student representative and she was awarded a scholarship by the International Honor Society Beta Gamma Sigma, dedicated to recognizing excellence in the study and practice of business. She serves as treasurer of the Lacrosse Club, belongs to the Dance Club and Tap Club, and tutors students at the accounting lab several times a week. Through it all, the accounting major has maintained a 3.9 cumulative average.

“Even though UMaine is a big school, I’ve been able to get really involved here,” she says. “It helps to get recognized and it makes you feel welcome and special. I’m enjoying the Maine Business School and I know after graduation I’ll be able to go out into the world feeling confident in my knowledge and skills.”

When Orr was asked by Professor John Mahon to serve as student representative on the advisory board, she felt honored. “I was excited because it was a great opportunity to network and seek advice from a lot of influential people.”

Last fall’s board meeting was a wonderful learning experience, she says.

“I came away with a lot of insight into how the business school functions. It was great to listen to the discussions about the challenges the school faces and about ways to increase the student body and raise funds. It was empowering to see women on the board. I enjoyed talking with (board member) Melissa Baribault.

She struck me as being very strong and assertive, but she also came across as really warm and friendly. Everyone on the board went out of their way to make me feel comfortable. Now I feel as though it’s my responsibility to tell other students about the advisory board and that its members are there to support and help us.”

Orr, who was an intern at T.D. Bank in Falmouth last summer, says it proved another valuable learning experience. “I helped collect and analyze documentation for more than 200 projects going on within the bank,” she says. “This provided me the opportunity to work closely with program directors. I also helped develop a user’s manual for a report that project managers must submit throughout their project’s life cycle. We tracked documents and cross-checked information from those documents. It was great because I was able to help improve data integrity and got a lot of exposure to the Excel program.”

She hasn’t yet decided what she’ll do after graduation, but says she’s considering returning to the Maine Business School for an MBA. Meanwhile, the days fly by as she continues to enjoy school and work hard.

“I like my professors and my courses. UMaine has an interesting diversity of opinion among students and I like that there have been a lot of the same people in my classes over the years. That’s how I made many of my closest friends.” ▲

Residency Week *from page 4*

organized Residency Week with Professor Paul Myer.

“This year we decided that we wanted students to understand that their MBA program would require intense skills and they had to be active participants to get the most out of it.”

The new version of Residency Week turned out to be a good idea, according to Professor Harkins who said students’ analytical skills improved each day.

The training he received during Residency Week stood him in good stead throughout the semester, said Fred Kaiser. “I used the case analysis method in all of my classes. In Business and Sustainability, we were constantly looking at real business scenarios and providing feedback. In Marketing and Management Information, we analyzed the way real companies work. And even in my Data Modeling class, which is very technical, we were required to provide summaries based upon case analysis.

“Residency Week was challenging, well thought out, and immediately useful to the new business student,” he said. “It really reflected what the business world is all about. We worked in groups, did problem solving with limited resources, ate meals on the fly, and experienced 14-hour days. It was quite possibly the best leadership program I’ve ever been involved in.”

Nicole Gogan ’11, who participated in the 2009 Residency Week as an incoming MBA student, was able to observe some of the 2010 Residency Week activities. She came away impressed by the new format.

“It was beneficial for first year MBA students to take a more active role by doing case study analysis versus listening to lectures,” she said. ▲



MBS professors John Mahon, Martha Broderick, and Nory Jones participate in a food drive for the Black Bear Food Pantry called “Scaring Away Hunger.”

Mahon Honored

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airport, his propensity to suddenly break out in song, and his ability to give speeches that mesmerized his audience.

Aiming to honor their friend and colleague, faculty and the advisory board presented Dr. Mahon with a pair of marble bookends inscribed with the words “Expect the World” and “Maine Business School.”

Dr. Mahon gave a heartfelt thanks to the group. “It’s been my honor to have served as Dean,” he said. “Any reflection of good that I have done is a reflection of each and every one of you. Leaders often take credit for the hard work done by those who actually do the work.”

The reception followed the first annual Maine Business School MBA Golf Tournament in which the MBS Advisory Board, MBS faculty, and MBA students competed in a “Best Ball Golf Scramble.”



The event was sponsored by the Graduate Business

Association and organized by GBA President Nicole Gogan and GBA officers Jade St. Pierre, Brittany Kiehl, and Seth Swanberg. The idea was to provide a way for business students to interact with professors and advisory board members. Plans are to use it as a fundraising event next year. ▲

Business Fraternity is Learning Opportunity for Engineering Major Nicolaos Lemieux '11

University of Maine chemical engineering major Nicolaos Lemieux '11 wanted to take business courses but couldn't fit them into his packed schedule. So he decided instead to join UMaine's chapter of Alpha Kappa Psi, the largest and oldest business fraternity in the U.S.



Nicolaos Lemieux

Founded in 1904 at New York University, AKPsi has 250,000 members and 206 active chapters. The goal of the fraternity is to develop principled business leaders by focusing on the values of brotherhood, knowledge, integrity, service, and unity. The organization sponsors a variety of professional, social, and philanthropic events to help shape its members

into well rounded business professionals and citizens and prepare them for future success in the business world.

Being an Alpha Kappa Psi member has been a highlight of his time at UMaine, says Lemieux who served as president last semester.

"I feel like the knowledge I gained from AKPsi is as important as what I would learn in class. Through AKPsi I learned about business theory, gained exposure to both the technical and the human side of business, and got real-world type of business experience. I improved my leadership skills and now have a better understanding about how to supervise and work with other people using compromise and consensus building."

The UMaine fraternity, which was established in 2005, has gone through a series of transitions in the last few years, but now is coming into its own, according to Lemieux. It has

"I feel like the knowledge I gained from AKPsi is as important as what I would learn in class. Through AKPsi I learned about business theory, gained exposure to both the technical and the human side of business, and got real-world type of business experience."

— Nicolaos Lemieux

approximately 20 members from a variety of disciplines. "Everyone has a different story," he says. "We're mostly business majors, but there also are economics majors. One member is in construction management. The common denominator is that we all want to learn business related skills.

"Whether you're going to be working at a desk or a construction site, chances are everyone's going to be involved in some kind of business," says Lemieux who aims to earn an MBA and either own an engineering consulting business or serve in a leadership role in a mid-sized or large company.

The fraternity meets every other week either in the D.P. Corbett Business Building or in the Foster Student Innovation Center which provides guidance to students, faculty, and staff who want to start a business.

"It makes sense that we have a relationship with the Innovation Center since our small fraternity has been building on itself and is like a start-up company," says Lemieux.

AKPsi members have been gaining

valuable insight into the business world. Last year, they travelled to the AKPsi annual Principled Business Leadership Institute in Philadelphia to learn about professional skill building and networking. They invite business leaders to speak at their meetings here on campus. Some speakers discussed their career trajectories, while another talked about his job running an entrepreneurial consulting business. Still another instructed the group about how to give a professional speech.

"In any profession it's important to be able to communicate well," says Lemieux.

Community service is another important mission of AKPsi. Members volunteer at local non-profit agencies, including food pantries and the humane society. Some participate in Alternative Spring Break. This Maine Day the group plans on holding a "Rubber Ducky Race" to raise money for Bangor Suicide Prevention.

Reflecting on his year as president, Lemieux calls it "a real growth opportunity." Last summer he was one of 20 AKPsi members across the country chosen to attend the AKPsi Leadership Development Conference outside Indianapolis which focuses on the practices of exemplary business leaders.

"It was an amazing experience," says Lemieux. "It helped us understand leadership styles and emphasized personal values and the importance of acting with integrity in conducting business. It focused on business skills, but anyone will tell you that business and life overlap."

AKPsi welcomes alumni who would like to become involved with the fraternity through any type of activity including leading a tour of their business or speaking at an AKPsi meeting. Contact Renee Kelly at rvkelly@maine.edu. ▲



Chelsea Leeman

Maine Business School student Chelsea Leeman participated in a three-month study abroad program in India last summer, learning about the exotic country her Brunswick, Maine, family already had experienced.

"My mother lived in India when she was a child because my grandparents worked in the U.S. Embassy in Delhi," said Leeman, a senior majoring in business management. "They loved India and encouraged me to study there. I'm glad I did - it was an incredible experience."

Leeman, whose trip was sponsored by the University Studies Abroad Consortium, attended Christ University in Bangalore, India's third most populous city. She took classes on international marketing, on the business relationship between U.S. and India, and on Indian culture. She also took a service learning class which provided her with the unique opportunity to volunteer at a number of rural schools.

She didn't spend all her time in class. Her international travel experience included tours of the Coca Cola and Toyota factories as

well as several IT companies. On weekends she traveled around the country and visited well known tourist destinations including the Taj Mahal which she called "the most beautiful thing I've ever seen." She hiked the Himalayas and saw the Kerala backwaters, a network of interconnected canals, rivers, lakes, and inlets in southern India. She visited Rajasthan, the largest state in the Republic of India, which encompasses most of the Great Indian Desert. She even got to take rides on a camel and an elephant.

"I learned so much!" she said.

Bangalore is a wonderful place for a business student to visit, said Leeman, who plans on pursuing a career in international business. The nation's leading IT exporter, Bangalore is known as the Silicon Valley of India and is a major economic and cultural hub and the fastest growing major metropolis in India.

Thanks to her interesting and informative classes at Christ University, she came away with a solid understanding of the business atmosphere in India.

"I learned that the business relationship between India and the U.S. is thriving. A lot of U.S. global companies outsource there because it's cost effective, because they know the latest software will be used, and because everyone speaks English. I also came to realize that someone who wants to expand his or her business to another country must be familiar with that country's culture and must sometimes change their marketing to be more compatible.

Chelsea Leeman '11 Studies in India

For example, since people in India typically don't eat meat, the McDonald's restaurants in India offer a vegetarian burger called the McVeggie. It's very popular."

Leeman said she particularly enjoyed her service learning class where she got to visit a number of rural schools. "We had fun playing with the kids. They spoke some English and were really friendly. They loved to have their picture taken. They took us around their villages and they showed us their homes and introduced us to their parents. Seventy percent of India's population lives in rural areas. There's a big push now to make sure most kids, even in the rural areas, have the opportunity to attend school."

As her stint in India unfolded, she came to marvel at the way the past and present manage to co-exist in the country.

"The most interesting thing for me was seeing how India's ancient culture and traditions fit with the recent modernization and westernization most of the larger cities are experiencing," she said. "You'd see people going off to work at an IT firm stopping at their Temple along the way. It seems like even though the culture is modern, religion is engrained in people's lives and still plays a big role."

Leeman praised MBS faculty for encouraging her to travel. "The school's motto is "Expect the World," and they definitely stay true to that," she said. ▲



Sujata Shakya

Student Spotlight: Sujata Shakya '11

tool that was recently implemented for planning, budgeting and forecasting. She analyzed data, developed reports, and applied problem-solving skills for both the Accounting and Rates departments.

"Ms. Shakya performed at an exemplary level," he said. "Her diligence, dedication, and respect for the job are beyond excellent. She possesses everything I want in an employee – a high level of integrity and a desire to learn and excel."

Her MBS classes went a long way in preparing her for a successful internship, according to Shakya who learned about the opportunity at Bangor Hydro during the MBS Career Fair last spring. "Professor (Francie) Criner's accounting class really helped and so did Professor (Rick) Borgman's corporate finance classes, especially the group projects and writing assignments. I gained experience collaborating with others and I improved my writing skills."

Shakya said her MBS advisor, Christian "Matt" Graham, has been particularly supportive. "He helped me choose classes and he has given me great guidance over the past few years."

Thanks to her internship, Shakya has advanced her people skills, communication skills, analytical skills, computer skills, and financial skills. "The work experience helped me in classes, too," she said. "Now I have a new perspective on the types of courses I should take. I'm giving more consideration to what I can learn from a particular class and to how it will be applicable in the workplace."

She added, "When I start looking for jobs, my internship will help me stand

out in the crowd."

A native of Nepal, Shakya said she decided to attend UMaine after studying its website. She opted to major in business thanks to Professor John Mahon's Introduction to Business class. "He was an awesome teacher. He was very motivating and interesting and I decided I should take more business classes. Then I took Professor Criner's financial accounting class. I fell in love with accounting. Professor Criner is a CPA herself and she made accounting easy and fun. I did really well and decided I wanted to be a CPA, too!"

Shakya was Bangor Hydro's first MBS summer intern and the company plans on hiring another next year, according to Gradon Haehnel.

"Bangor Hydro's relationship with the Maine Business School is a win-win because MBS delivers a high quality student and graduate into the marketplace," he said.

Hiring an MBS student as an intern is "simply a smart business decision," he added, noting that Bangor Hydro competes with other area organizations for the best and brightest MBS graduates. Summer internships help the company pave the way for potential future employees and other opportunities.

A number of Bangor Hydro's current employees are MBS alumni, Haehnel said.

"Bangor Hydro recognizes the economic value of the MBS as a powerful, local resource in terms of supporting and fulfilling our current and future resource needs, and we are extremely grateful for the positive and constructive relationship we have with the Maine Business School." ▲

Summer internships don't always end in August.

That's what Sujata Shakya '11 discovered last summer while working as a Financial Analyst intern at Bangor Hydro Electric Company. She had planned on working only until school started, and was pleasantly surprised when the company asked her to continue through the fall and spring as an accounting intern.

"I really enjoyed it there and was pleased that they asked me to stay on," said Shakya, who is majoring in accounting and finance with a minor in economics.

"Everyone was helpful and friendly and I learned so much about rate forecasting and about how electric companies function. I was very happy when they broke the news that I could continue to work there. I was able to build my work schedule around my classes and I am enjoying experiencing the corporate world and applying the knowledge I've gained through my classes at the Maine Business School."

Gradon Haehnel, Manager of Rates at Bangor Hydro, said that Sujata worked with a new financial software

MBS Sustainability Track Changes Graduate Student's Career Plans



Brenton Murray

Brenton Murray '10 gained a lot of valuable information during his MBA program at the Maine Business School, but one of the most important lessons he came away with was that he could meld his personal beliefs in environmental sustainability with his ambitious career goals.

A motivated young entrepreneur who owned a marketing consulting business for a few years, Murray initially majored in general business management and planned on becoming the CEO of a major advertising agency.

Now he's determined to work for a foundation focused on social change or conservation.

"My turning point was Dr. Terry Porter's Business and Sustainability class," he says. "It was one of the hardest, yet best courses I've taken at MBS. It left me with a different perspective of business as it relates to society, the economy, and the environment. The class used a variety of approaches to sustainability including some pretty abstract philosophical concepts such as "complex adaptive systems," which are dynamic networks of interactions and relationships, and the "Gaia Theory," which holds that the earth's physical and biological processes are inextricably bound to form a self-regulating system. The class also addressed a number of gritty, hard-to-tackle subjects. Some things we

discussed, for example, were the trends toward producing more environmentally responsible products and the problem of "greenwashing" or giving the appearance of being socio-environmental friendly for the sake of marketing."

Across the U.S., more and more business schools are offering programs focused on sustainability and social responsibility.

"Brenton's passion, commitment, and hard work are echoed in our other students and they will surely be in a position to help make the world a better place."

— Dr. Terry Porter

Professor Porter, who directs the MBA Business and Sustainability Track, says a number of students like Murray have told her that environmental sustainability has become more important to them thanks to her class and that they now want careers in sustainability and conservation. She says the number of students in the Sustainability Track has increased from three to 12 since it was created about two years ago.

"Brenton is just the kind of student to benefit from what we're trying to do in

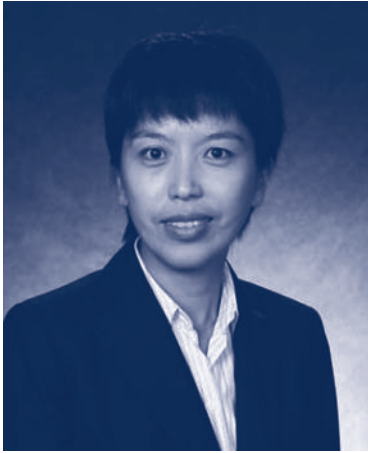
this program," she says. "His passion, commitment, and hard work are echoed in our other students and they will surely be in a position to help make the world a better place."

For Murray, who always has been interested in the environment, Professor Porter's stimulating and provocative class only strengthened his resolve to advocate for sustainable business practices.

"After months of struggles within myself, some long talks with my family, and an MBS exchange program at Aalen University in Germany where I gained an international perspective, I came to the conclusion that even if I went to work for a major company and helped them sell green products, and even if the comparative benefits of those products were legitimate, it would still only be just one business in a sea of businesses," he says. "I decided I wanted to shift my focus away from just being another purveyor of stuff and work towards conservation and systemic change.

"The MBS Sustainability Track really changed me. It made me realize that if I don't spend my working career trying to create a positive impact and attempting to make the world better than it was when I got here, I'm wasting my time. So, whatever I do, I want to have a positive impact on society as a whole. If you're not part of the solution, you're part of the problem." ▲

Alumni Spotlight: Crystal Jiang '02



Crystal Jiang

Crystal Jiang earned her MBA from the Maine Business School in 2002, but she is continually reminded of the time she spent here.

Assistant professor of management at Bryant University in Smithfield, R.I., Professor Jiang is teaching the same business policy course she took from MBS Professor John Mahon who graduated with honors from Bryant.

"Whenever I teach the key principles of business policy I hear Dr. Mahon's voice in my mind," she says. "I still remember his logic as he walked us through the concepts. He was fabulous! He had a huge impact on me."

Professor Jiang credits Professor Mahon and other MBS faculty members with her

decision to become a business professor. A native of China, she originally figured that after graduating from MBS she'd return to that country and continue as investment manager at the Foreign Economic and Trade Committee in Qingdao where she helped foreign companies establish businesses in China.

"But the MBS changed my plan for life," says Professor Jiang, who went on to earn her Ph.D. in international business and strategic management at Temple University.

"I had so many wonderful professors at the MBS," she says. "They were truly role models for me. Not only were they experts in their fields, but they really cared about each student's well being. Because of them, I saw how teachers can change people's lives and help students see the world differently. I realized that, as a teacher, I could have a much larger impact on students, businesses, and the entire community than I would have in my job in Qingdao. My MBS professors showed me that teaching is a wonderful career with lasting effects that can truly be transformational."

Professor Jiang had her choice of MBA programs, but says she was attracted to the Maine Business School because of its curriculum and faculty as well as the experiential learning opportunities it offered.

"Also, the UMaine community at large

is very supportive of foreign students," she says. "I developed close ties with the Chinese Student Association and the International Students Association."

Nowadays, Professor Jiang is still taking her cue from her former MBS instructors. In the classroom she relies primarily on case analyses rather than on lectures, just as her MBS professors did. This way, students have the opportunity to apply the theories and concepts they've learned in their coursework to real life business situations.

"For me, it's not about what students know, but about how they integrate their classroom learning into the real world," she says.

The days fly by for Professor Jiang. When she is not in the classroom she is working on research that involves how companies from emerging countries can expand internationally and become competitive with multi-national companies.

"I'm trying to help Chinese companies understand how to compete successfully with multi-national companies from developed economies and help American companies prepare for competitors from China as well as from India, Russia, and Brazil. This is similar to the work I was doing for the Foreign Economic and Trade Committee in China before I came to the U.S.

"Life is like a circle." ▲

Professor John Mahon Co-Authors Award Winning Paper

Maine Business School Professor of Management John Mahon is co-author of a study that was named "Best Research Paper" at the Academy of Business Disciplines Conference in Fort Myers, Fla., last November.

Professor Mahon wrote the paper, titled, "The State of the Beer Excise Tax: An Examination of States' Motivations for Excise Tax Policies on Beer" with Boston College Professor of Operations and Strategic Management, Richard A. McGowan. ▲

Faculty Spotlight:

Nancy Forster-Holt Focuses on Entrepreneurs

Adjunct Professor Nancy Forster-Holt and her son, Andrew, 15, in Paris



Small business owners know that taking risks can be the key to success, but some leave too much to chance when it comes to their retirement.

That's what Nancy Forster-Holt, doctoral candidate and adjunct professor of small business management at the Maine Business School, determined during research for her dissertation which focuses on what she calls "endpreneurs" or business owners who are leaving their companies.

"Many business owners think it's in their power to flip the switch and exit their companies any time they want," says Professor Forster-Holt, who will graduate this year with a Ph.D. in small business management and economic gerontology.

"They forget that they don't necessarily have the luxury of deciding when or how they'll exit and they assume that the biggest investment they own - their business - will pay off big time when they go to sell it. But they could run into problems if they haven't made the decisions along the various life cycles of their company that add value and that will provide them with the retirement options they were hoping for."

Although a plethora of resources exist to help people open a business, there are few places to obtain advice for those ready to exit their business, according to Professor Forster-Holt.

"We prepare entrepreneurs, but not endpreneurs," she says. "They have

been excluded from the national conversation."

Wage earners have a retirement plan established by their employer and many decisions already have been made for them, she points out. But studies show that most business owners lack the same pension plans and social security nets.

"Also, just because you own a business doesn't mean you're financially literate or that you understand the nuances involved with being responsible for your own retirement," she says. "Business owners have some great skills, but they need to know when they're in over their head. They should stick with what they do well and call on the people who are specialists in taxes, accounting, and financial planning."

Professor Forster-Holt, who earned a Bachelor of Science Degree from Cornell University and an MBA from the Maine Business School in 1991, is co-owner of Shaw & Tenney in Orono with her husband, Steve Holt. She began her career in public accounting for Ernst & Young. She worked for Maine Savings Federal Credit Union where she was part of a senior management team and for Eastern Maine Development Corporation where she counseled small businesses across the state. A certified management accountant, she serves on the Small Business Committee for the Institute of Management Accountants.

continued

Her interest in economic gerontology began several years ago when, as a research associate with UMaine's Center on Aging, she participated in a project aimed at helping senior citizens maintain their independence and financial stability.

"Is my business sellable? If I'm going to close my business, have I maximized the investments that will support me? Is it realistic to even think of retiring now?" are a few of the questions they should be asking themselves."

— Nancy Forster-Holt

Now she is determined to bring awareness to the issue of entrepreneurship. Last summer she was chosen to present her work at the Babson College Entrepreneurship Research Conference in Switzerland.

"I felt very proud to represent UMaine

and the MBS," she says. "While there I ran into many MBS conference attendees who had great memories and stories about some of the faculty. It made me realize how wide UMaine's reach is."

Her classes on small business management also provide her with a wonderful forum.

"On the first day of class I write the number 100 on the board. I tell my students that is how long they could live and that they'll need to provide for themselves from the day they open their business until that time. I explain to them that, as business owners, they will need to have regular conversations with their partners and their investors about where they will be the day they exit their business."

The shaky economy increases the dangers associated with poor financial management, according to Professor Forster-Holt. "People who have been laid off may decide this is the time to open their own business," she says. "They take money out of their savings and risk everything to go into business. Or, a business owner may have been depleting his or her savings to meet payroll for the last year."

As a small business owner herself, Professor Forster-Holt is well aware of the day to day details that can be all consuming. "But you need to take the time to do an annual check up of how you're managing your exit plan," she says.

"Is my business sellable? If I'm going to close my business, have I maximized the investments that will support me? Is it realistic to even think of retiring now?" are a few of the questions they should be asking themselves."

Professor Forster-Holt says she has loved her years at the MBS and is struck by the "passion and outreach" here. "I see how the state relies on the school for relevant research and information and how the faculty is accessible to students, businesses, and the state. I am continually impressed with the caliber of people I work with. I learn from them each and every day."

After she graduates she plans to continue teaching small business management and strategy and doing research on entrepreneurship, making sure that the advice she provides is practical and useable. She also is working on developing a business that focuses on entrepreneurs. ▲

Teamwork

from page 5

In his classroom, Professor Erhardt often assigns team projects because it enables students to develop their collaboration skills and learn from each other. "But I never allow them to choose their own teammates. Getting along and working with different people with different perspectives and different interests is critical."

Teaching the true value of teamwork can be challenging, he says. "Most students divide the task into individual tasks because they don't really like working as a team. But we need to go beyond our comfort zone and learn to depend on others."

Professor Erhardt's research links the role of Human Resource Management to further drive knowledge work in team settings. "To make teamwork effective, an organization needs Human Resource practices that foster and assist team-based behaviors. For teamwork to really work, businesses need to think about team players in their recruitment and training efforts and about how to design, implement, and motivate a team-based culture in the work place."

In his third year at the MBS, Professor Erhardt says that over the past two years, "we have had great success with career placements of our business students, many of whom are athletes. And I don't think it's a coincidence – good employees can be good team players when they are called upon." ▲



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Jon Sorenson, Chairman of MBS Advisory Board, is Featured Speaker at Third Annual MBS Convocation

Jon Sorenson, chairman of the Maine Business School Advisory Board and partner at Competitive Energy Services in Portland, was guest speaker at last fall's MBS Convocation.

A 1986 MBS graduate, Sorenson encouraged students to venture out and try new things.

"We've got a vast world out there," he said. "There are some great opportunities and it's really important to take risks."

"My recommendations to you are to go to class, apply yourself and try hard, and make sure there's balance in your life. Get involved with academics, extracurricular activities,



Jon Sorenson

and charitable work. Do something special – make your mark and have fun."

Sorenson leads a team that procures and manages more energy load than any third-party entity in New England and Atlantic Canada. His experience includes retail and wholesale electricity and natural gas marketing, oil and bio-fuel procurement and hedging, fuel arbitrage, risk management, forecasting, conversion analysis, strategy development and regulatory work in the U.S. and Canada. In addition to his energy background, Sorenson built an extensive background in telecommunications. ▲