



MBSConnects

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Dennis Fortier '86 Leads Neuro-Informatics Company, Markets New Tool to Detect Alzheimer's



Dennis Fortier

Dennis Fortier '86 is using the skills and training he obtained at the Maine Business School to make a difference in the world. He is leading a California-based neuro-informatics company that uses advanced mathematical analysis to detect whether a person is in the earliest stages of Alzheimer's disease.

"Our mission is to eliminate the emotional and economic suffering caused by Alzheimer's, a poorly-understood disease poised to ravage our aging society," says Fortier, president and CEO of Medical Care Corporation (MCC) in Newport Beach.

"Alzheimer's accounts for about 65 percent of all dementia worldwide and is predicted to bankrupt the health care system if we don't find some way to prevent, delay, or cure it. It is costly because those who have memory loss do not reliably manage chronic conditions like diabetes and hypertension which lead to declining health and more costly care. Unfortunately, the majority of AD cases are not diagnosed until the disease is in its latter stages which greatly reduces the effectiveness of prescribed treatments," says Fortier. "By improving the timeliness of diagnoses for Alzheimer's, doctors can intervene earlier and *continued on page 8*



Themis Violaris

"Love What You Do," MBS Alumnus Themis Violaris Tells Students

Maine Business School alumnus Themis Violaris, founder and managing director of Monarch, a satellite communication services company based in Cyprus, returned to campus last October to speak to graduate students in Assistant Professor Anne Canabal's international business class.

It was the first time that Violaris, 43, had been on campus since he was a student at MBS where he earned a bachelor's degree in 1992 and an MBA in 1994.

"I came here because I wanted to share my experiences in the international business environment over the last decade with you," he told the class which included students from France, Egypt, and Germany.

"Let's have some fun today."

With his direct and engaging manner, Violaris, a native of Cyprus, immediately captured students' attention as he talked about Monarch, a leading provider of global mobile satellite communications for the shipping industry with customers mostly from the Middle East including Saudi Arabia, Dubai, Abu Dhabi, Kuwait, Bahrain, and Qatar.

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Three 2010 UMaine Alumni Launch Business Competition



Aiming to help student entrepreneurs start their own businesses, three 2010 University of Maine alumni have partnered with the Maine Business School and The Foster Center for Student Innovation to launch a competition which will award \$5,000 cash and \$5,000 in consulting services to the person who submits the winning business plan.

The UMaine Business Challenge was created last fall by graduates Matt Ciampa, Owen McCarthy and James Morin who have pledged \$5,000 of their own money. They are actively soliciting additional contributions to sustain what they hope will become an annual event.

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Ebru Ulusoy

Welcome to Professor Ebru Ulusoy

Marketing Professor Ebru Ulusoy has joined the Maine Business School faculty.

"I am enjoying it here," said Professor Ulusoy, a native of Istanbul, Turkey, who came on board last fall. She currently teaches two undergraduate classes – Introduction to Marketing and Consumer Behavior.

"Everyone at the business school has been very welcoming and friendly," she said. "And the campus is just beautiful! I fell in love with it immediately. I've always been attracted to New England so coming to Maine was the perfect opportunity for me."

Professor Ulusoy has a bachelor's degree in public relations and advertising from Istanbul University, a master's degree in production management and marketing from Marmara University in Istanbul, and a Ph.D. in marketing from the University of Texas – Pan American – part of the University of Texas System. She currently is working on a Ph.D. in public relations from Istanbul University.

Teaching consumer behavior at Istanbul University and at UTPA, Professor Ulusoy has enjoyed interacting with college age students. "We have many interesting conversations in class," she said. Marketing is easily relatable because these young people are constantly acting as consumers and making purchases. It's everyday life for them."

Understanding how consumers choose between brands, products, and retailers, and how their buying decisions are influenced by their environment is fascinating, according to Professor Ulusoy. "I try to understand the cultural impact of consumption and how culture shapes our consumption practices," she said. "Nowadays, consumer behavior is a huge phenomenon. We express ourselves and create our identities through consumption. Brands have a very big role in our lives."

Involved in a number of research projects, Professor Ulusoy has published articles and made presentations on topics including consumer creativity in "Second Life", an on-line virtual world in which residents interact and socialize with each other, shop, and trade virtual property and services with one another.

"In these virtual worlds, people can be whatever they want and buy whatever they want," said Professor Ulusoy. "Now their consumer practices are influencing everyday life. For example, Nike has a store in Second Life where residents, called "avatars," can design their own sneakers. Nike is making these same sneakers available for consumers in the real world."

Another of Professor Ulusoy's recently published work focuses on "themed consumption" and why people are attracted to destinations like Disney World and Las Vegas.

"These are Utopic places that enable people to escape from everyday life," she said. "Now city planners and designers of restaurants and even hospitals are using elements from these designed theme environments to appeal to the consumer."

She also is studying how ethnic identity, religiosity and materialism influences different generations of immigrant communities. "First generation immigrants tend to be more materialistic than second generation immigrants," she said. ■

From the Dean

Dear friends,

As I travel around the state and the country speaking with Maine Business School alumni, I am continually amazed at the outreach of MBS and impressed with the caliber of our graduates. They hold prominent positions in international, national, and Maine organizations, run small and large businesses, and serve as CEOs, bankers, comptrollers, managers, and consultants. Each, in his or her way, is helping to grow the economy and provide job opportunities.

In this latest issue of MBS Connects, we are proud to bring you news about our alumni as well as about some of the exciting projects and initiatives in which our faculty and students are involved.

As you read, please remember that we need your help if MBS is to continue to serve as the center for business education, research, and outreach at the state's flagship university. Tuition, fees and state funds no longer cover the entire cost of a student's education, so additional support from loyal alumni and friends like you is more valuable than ever.

Our status as a business school accredited by The International Association to Advance Collegiate Schools of Business (AACSB) ensures the quality of our faculty, the relevance of our curriculum, and the prestige of your degree. Our facility, located at the Donald P. Corbett Business Building, offers state-of-the-art instructional classrooms and computing labs. MBS prepares students to meet the professional and social challenges of the future by providing valuable real-world experience and opportunities through the school's ongoing relationships with the business community and through organizations such as the Student Portfolio Investment Fund (SPIFFY) where undergraduates manage a portion of the University of Maine Foundation's investment portfolio.

We hope you enjoy the Winter 2012 MBS Connects Newsletter. Please let us know what's happening in your life by calling 581-1968 or sending an email to ssteele@maine.edu. We look forward to hearing from you.

Ivan Manev, *Dean*

visit us on-line at umaine.edu/business

MBS Senior Lecturer Martha Novy-Broderick Wins Award for Legal Work

Martha Novy-Broderick, senior lecturer of business and commercial law at Maine Business School, has received the Lew Vafiades Pro Bono Award for her work at the Penobscot County Bar Association Legal Aid Clinic.

Named after Vafiades, who died in 2001 at age 81 and who helped found the Bangor law firm of Vafiades, Brountas & Kominsky, the award is presented each year by the Volunteer Lawyers Project which runs the clinic. Between October 2009 and Aug. 31, 2011, the clinic served 345 clients.

"I am thrilled to receive the award," said Professor Broderick. "Lew Vafiades was one of my mentors. When I was sworn in as an attorney in 1983 he gave a speech about the importance of giving back to the community and using our legal skills for all of the citizens of Maine, not just those who pay for it. So this award completes the circle and makes my professional life very fulfilling."

Professor Broderick said she is grateful to the Maine Business School for encouraging faculty to provide community service. "I want to compliment MBS in making community outreach part of our mission," she said. "All of us at MBS contribute to the community in various ways including through our free public tax-assistance program, our American Marketing Association chapter which works with



Martha Novy-Broderick

local businesses, and SPIFFY (Student Portfolio Investment Fund) which raises money for the University of Maine Foundation. Many of us serve on boards and volunteer our time. I may have received this award, but we all contribute to the community in different ways."

Professor Broderick, who first volunteered at the clinic in March 2010, spends an average of three hours a month working with clients

who have been screened for financial eligibility. She helps them with cases involving family law, foreclosure, bankruptcy and debt, landlord tenant issues, and social security appeals.

The volunteer attorneys do not represent individuals in court but explain the legal process and advise people on how to represent themselves in legal matters.

"It's a tremendous outreach to the community," said Professor Broderick. "We meet with someone for half an hour, going over their paperwork and suggesting ways to help their case. I find it a really satisfying way to help people help themselves."

"To share our legal training takes away the mystique that lawyers often have," she continued. "Being a lawyer is simply being someone's advocate and this enables me to give guidance and counseling quickly without having to depend on someone's finances." ■

Retired MBS Professor Dennis McConnell is Recognized at MBS Reception



Dennis McConnell

Special recognition was given to retired business Professor Dennis McConnell at the MBS Homecoming 2011 Reception. Funds are being raised for a professorship to honor Professor

McConnell who retired in 1995 after teaching at MBS for two decades.

"One of the great pleasures of teaching is the opportunity to meet students long after they have graduated and have had time to build their lives," said Professor McConnell who attended the event accompanied by his wife, business Professor Virginia Gibson, also retired. "Some of the former students I met at the MBS party I had not seen in over thirty years - yet it seemed as though we could pick right up on our last conversation."

Alumnus Jay Cromarty '78, a member of the MBS board of advisors who, with the help of other alumni, spearheaded the effort to raise \$1 million to create the Dennis McConnell Professorship, said it was important to be at the event to honor Professor McConnell.

"He was an inspiration to many," Cromarty said. ■



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MBS Professor Harold Daniel Spearheads Effort to Bring Sophisticated Research Tool to UMaine

Maine Business School Associate Professor of Marketing Harold Daniel has lead an effort to bring to the University of Maine a high quality, web based, research and survey tool called Qualtrics.

Professor Daniel said the tool had been used with great success by CenTRO, the University of Maine System's Center for Tourism Research and Outreach which he directed from its inception in 2004 until 2010.

Realizing Qualtrics would be a valuable tool for University of Maine researchers, including faculty, students, and staff, he contacted Provost Susan Hunter, requesting funding to extend the current license used by CenTRO and broaden it to cover the research needs of the entire campus for another two years. This will provide time to set up a campus-wide program and train interested faculty, students and staff. This should permit them to use Qualtrics for at least one survey project and perhaps more.

Today, the University of Maine is among more than 500 academic institutions across the country and around the world using Qualtrics, including Cornell University, Columbia University, Duke University, Bentley College, the University

of Massachusetts at Amherst, and the University of Michigan.

Qualtrics is superior to other survey tools, according to Professor Daniel. "While Qualtrics is a sophisticated and powerful product, useful for researchers and for faculty, it is also easy enough to learn and use to permit relatively untrained staff to draft an online questionnaire in an hour or two and gather and analyze results," he said. "Qualtrics permits innovative uses of graphics and video in online questionnaires and has the most streamlined and simplest process for exporting data to statistical software. In addition, Qualtrics offers superior training and support."

Professor Daniel said Qualtrics has enabled him to easily conduct research projects in his consumer behavior and marketing research classes. "It's part of the way we teach students and conduct research. It automatically enhances research by providing an opportunity for controlling people's exposure to the questionnaire as much or as little as a researcher may need. In this way, a researcher can force respondents to answer key questions or permit respondents to partially complete a questionnaire and return to complete it at a convenient

time. Qualtrics can also control the administration of a survey by resending e-mailed invitations for completing a questionnaire to non-responders on a pre-determined schedule in conformance with prescribed research protocols. This is an incredible time saver for most survey researchers, enabling them to accomplish more on their own without the support of an assistant."

For example, during one project last fall, Professor Daniel's marketing research class was engaged in a discussion about experimental designs. Using Qualtrics, he created a questionnaire about liquid laundry detergent packaging, exposing respondents to one of two bottle designs in a controlled experiment. The survey software randomly created two panels of respondents who saw photos of one of the two bottles, thus permitting a comparison of responses to the product in the two packages.

"Thanks to Qualtrics, University of Maine students, faculty and staff are able to conduct survey research with the most powerful survey administration tool available and the easiest to learn to use," said Professor Daniel. "This is a tool that has value in our research and in our classrooms." ■

Professor John Mahon Speaks to Executives in Asia, Australia



Professor John Mahon with Abby Schrader '06 in Sydney, Australia

Maine Business School Professor of Management John Mahon travelled to Asia and Australia last fall to lend his expertise to executives from some of the world's best known companies including Bayer, Bristol-Myers, Dow Corning, Mattel, Tyco, Exxon Mobil, Kimberly-Clark, Pfizer, and Visa International.

During his trip, which was sponsored by the Center for Corporate Public Affairs in Sydney, Australia, Professor Mahon gave presentations in Hong Kong, Shanghai, Singapore, Sydney and Perth on topics including how corporations can maintain and improve their reputation, manage issues and crisis situations, and succeed in a competitive environment.

Professor Mahon made a number of observations.

"The general view in Asia is that America has weakened and is still in the process of weakening - economically, militarily, politically, and as a moral leader in the world. They attribute this to internal debate in Congress that is preventing action and a president who is not providing leadership either internally or internationally."

"China is absolutely booming. I walked down a major shopping street in Shanghai where there was Cartier, BMW, Coach, Versace, etc. The stores were packed and business was brisk. Mainland China loves labels and fine goods and they seem to have the funds to pay for it."

continued next page

Net Impact Students Attend Sustainability Conference, Tour Business

Six students from the Maine Business School's Net Impact Chapter travelled to Portland last fall to attend the Maine Businesses for Sustainability Fall Conference and tour Coffee By Design, a Maine owned and operated coffee company that operates three retail locations and a coffee micro roaster, and that is committed to running a sustainable business. Net Impact members also met with faculty and students from the University of Southern Maine's business and sustainability program.

The University of Maine Net Impact Chapter received a \$600 CETA (Center for Excellence in Teaching and Assessment) grant to help cover expenses.

The conference featured guest speakers Diane Rehm of National Public Radio and Gary Hirschberg, president of Stonyfield Farm Yogurt, the world's leading organic yogurt producer.

With 240 chapters throughout the world, Net Impact is based in San Francisco and is aimed at providing opportunities for students interested in using business skills to further social and environmental goals. Led by Professor Terry Porter, who coordinates the Business and Sustainability track at MBS, the UMaine chapter sponsors programs and events centered on topics such as corporate social responsibility, social entrepreneurship, and environmental sustainability.

The latest event "was a big success for our growing business and sustainability program," said Dr. Porter. "It showcased what we have to offer - exposure to best practices around sustainability and business."

MBS students said they enjoyed the conference and the tour and learned more about sustainability.

"I got a broader look at sustainability," said Mohamed El Akkad, a native of Egypt who is earning his MBA in Germany and spent last semester here as an exchange student.

"The owner of Coffee By Design wanted to help make her community better," he said, "so she is addressing the economic and social responsibility side of sustainability while also keeping the environment in mind."

"Listening to the presentation by Gary Hirschberg of Stonyfield Farm made me want to start my own business and keep two separate balance sheets - one with environmental stats only," said Nikki Slevinsky, a senior who is earning a marketing and management degree. "We act like earth is ours alone but we have to consider that we're only one of millions of species being affected by our outputs."

For information on the UMaine Net Impact chapter and to find out how to become involved, contact Cassie Vaillancourt at cassie.vaillancourt@umit.maine.edu. ■

John Mahon continued from page 4

"The biggest news story in Australia was Qantas Airlines grounding its entire fleet worldwide on Oct. 28. Also being discussed was fracking, a controversial technique used to extract gas from hard shale rocks, Greece's economic problems, and a new tax on mining profits in Australia."

Professor Mahon said a highlight of his trip was spending time in Sydney with Maine Business School alumna Abby

Schrader, who graduated in 2006 and played basketball with the University of Maine women's basketball team. She now lives in Sydney where she works setting up trips for Australian students to travel to the U.S. to play basketball. She also plays semi-professional basketball.

"It's amazing how many MBS students are scattered around the globe," Professor Mahon said. ■



Harold Daniel

Marketing Professor Harold Daniel and Students Work With the Maine Woods Consortium and Maine Office of Tourism

MBS Associate Professor Harold Daniel will continue working with the Maine Woods Consortium (MWC) and the Maine Office of Tourism (MOT) on a project that he and his market research students started last semester.

The goal of the class project was twofold: investigate the added value of certification (a means of assuring a quality experience) for ecotourism opportunities in Maine; and explore the market for eight new tour package ideas, potential offerings of MWC businesses.

The MWC is an association of non-profit organizations, businesses, and government agencies dedicated to bringing economic development to the Maine Woods region.

Last semester, Professor Daniel and his class surveyed North American leisure travelers via online questionnaires. Now, he and MBS graduate student Ian Burns and Professor David Vail from Bowden College plan to further analyze the data and make recommendations to the MWC and MOT this spring. ■

MBS Executive-In-Residence Paul Myer Is Marathon Man



Paul Myer

When Maine Business School Executive-in-Residence Paul Myer isn't leading classes in marketing he spends much of his time training for marathons, an activity he finds challenging and fulfilling.

Last October he completed the Marine Corps Marathon in Washington, D.C., finishing in the top 40% of males in his 65-69 age group. He ran with two of his four daughters, one of whom was in the top 500 women finishers.

"It wasn't my personal best by a long shot, because of limited training," he says. "But the MCM was very special because I had lived and worked in the Capitol for more than 25 years. So the marathon was like a long walk down memory lane. When I reached the Washington Mall area at mile 15, I was tearing with joy - and perhaps a little pain."

Professor Myer ran his first marathon in Philadelphia in 2000, prompted by one of his daughters who joined him. Since then, he has competed in marathons on Mount Desert Island, Maine, and Tokyo. He

likes testing his physical limits and looks forward to the feeling of exultation he inevitably experiences at the end of the 26 mile race.

"Running a marathon is a very emotional and physical experience that challenges your mental and physical conditioning," he says. "I am energized by the pre-race and race day experience, and, since I don't run with music, I have a great conversation with myself and end up gaining valuable personal and professional insights."

He embraces a rigorous training schedule either outdoors or at the University of Maine's Recreation and Fitness Center. He starts out four months before the marathon, running 30-50 miles each week and increasing his distance progressively, ultimately doing two 18-20 mile runs weekly. These runs, coupled with hill, speed and strength workouts and taking care with his diet, enable him to feel confident and enthusiastic about the grueling endeavor he is about to undertake. When he isn't training for a marathon, he typically runs or walks 25-30 miles a week.

"I am energized by the pre-race and race day experience, and, since I don't run with music, I have a great conversation with myself and end up gaining valuable personal and professional insights."

Inspired and encouraged by each race, Professor Myer plans to compete in the MCM again next year and is contemplating running the Chicago, New York, and Boston marathons in the near future. "Each marathon is a celebration of the wonderful life I have been fortunate to live," he says. "And, in the end, I can say 'I just did it!'" ■

Congratulations 2011 MBS Graduates

AlDouhan, Fahed, Finance, Orono, ME
 Beckwith, Chad, Management, Windham, ME
 Boyd, Jason, Finance, East Boothbay, ME
 Broniarczyk, Cory, Finance, Acton, ME
 Cannon, LeGrand, Management, South Portland, ME
 Chase, Brandon, MBA, Arlington, VA
 Clifford, Megan, MBA, Wilton, NH
 Clukey, Joshua, Management, Milford, ME
 Cook, Jordan, Management, Hampden, ME
 Crawford, Jaimie, Marketing, Fryeburg, ME
 deCastro, Martha, Marketing, Lewisburg, PA
 Delcourt, Benjamin, Accounting, Standish, ME
 Fournier, Justin, MBA, Old Town, ME
 Gogan, Nicole, MBA, Orrington, ME
 Haslam, Wendy, MBA, Bucksport, ME
 Irish, Amy, MBA, Bangor, ME
 Jordan, Gary, MBA, Glenburn, ME
 Joslin, Josh, MBA, Hartland, VT
 Kasabian, Brian, Marketing, New Gloucester, ME
 Kronk, Bryce, Marketing, Portland, ME
 Lacasse, Erica, Management, Lewiston, ME
 Lafayette IV, John, Management, Hampden, ME
 Lange, Stefan, MBA, Westbrook, ME
 Lawlor II, Joseph, MBA, Bangor, ME
 Look, Megan, Marketing, Jonesboro, ME
 Lucier, Dillon, Accounting, Orono, ME
 Marsh, Krista, Marketing, Lamoine, ME
 McCausland, Allen, Accounting, Old Town, ME
 Merchant, Patrick, Management, Colorado Springs, CO
 Metcalf, Jessica, Management, Porter, ME
 Mohideen, Mohamed, Management, Colombo, Sri Lanka
 Paradis, Jason, Management, Corinna, ME
 Pilosof, Lital, Finance, Bat-Yam, , Israel
 Riva, Brandon, Marketing, West Bath, ME
 Roberts, Cody, Marketing, Hudson, NH
 Shakya, Sujata, Accounting, South Portland, ME
 Simonds, Christina, Marketing, Springvale, ME
 Sundberg, Amy, MBA, Bar Harbor, ME
 Thomas, Kristen, Marketing, Dover Foxcroft, ME
 Weaver, Kyle, Management, Thomaston, ME
 Wescott, Jai, Management, Freeport, ME
 Yanok, Tryce, Management, Brunswick, ME

The Patrice M. Krant Travel Scholarship inadvertently was omitted from the list of Funds Supporting the Maine Business School published in the Fall 2011 MBS Connects. We apologize for the omission.



Ralph Seferian '81 Joins MBS Board of Advisors

Ralph Seferian '81, Vice President of Sales North America at Oracle Corporation in Burlington, Mass., has joined the Maine Business School board of advisors.

Helping to determine the overall direction for MBS is an exciting opportunity, says Seferian, who will provide input from the perspective of a major employer. He will identify trends in business and be an advocate for MBS and the University of Maine.

Ralph Seferian

"I want to help grow the Maine economy," says Seferian who looks forward to helping ensure that MBS continues to connect with the business community and produce competitive graduates. "I like the idea of giving back, being reconnected with the school, having an impact on students, and working to expand the reach of MBS," he says. "My goal is to create more opportunities for new business ventures and for the successful placement of students after graduation."

Seferian lives in Winchester, Mass., with his wife Cindy and children, Peter, Sam, and Rebecca.

Before joining Oracle where he has held numerous positions including global vice president of e-Business, Seferian was an executive at Seer Technologies and held sales and marketing management roles at Texas Instruments. He is a member of the Maine Mentor Program and the Boston Executive Club, a University of Maine alumni group whose members meet regularly to network and catch up on news from their alma mater.

Seferian says one of his most important and exciting duties as an MBS board member is connecting with students. "I have really enjoyed the opportunity to meet students at board meetings, learn about them, and hear their stories. I have corresponded with many of them and discussed job opportunities and other work-related issues. It's a way for us to apply the academic theories they've learned in the classroom to life in the real world."

A graduate of the College of Liberal Arts and Sciences with a double major in business and political science, Seferian says he is grateful that the University of Maine allowed him the flexibility to create his own program.

"My exposure to a wide variety of classes including economics, accounting, communications, and business law has been extremely valuable," he said. "I use the skills and training I received at Maine and at MBS every day." ■

MBS Celebrates Homecoming 2011

The Maine Business School celebrated Homecoming 2011 with a reception at the D.P. Corbett Business School. "I know you're coming back with a feeling of nostalgia," Dean Ivan Manev told the approximately 150

MBS alumni, students, current and retired professors, staff members, and representatives from the MBS board of advisors and the University of Maine's senior administration staff who attended the event.

Sponsored in part by Jon Dawson of Bangor, member of the MBS board of advisors, the gathering was organized by MBS Associate Professor Nory Jones, director of graduate programs.

The event featured a "flash mob" of 22 MBS undergraduate and graduate students and faculty who converged in the middle of the Atrium to dance to "I Got A Feeling" by the Black Eyed Peas. Also putting on a performance were Justin Zang and Christina Belknap, members of the University Singers, who sang numbers from the Broadway Musical Sweeney Todd: The Demon Barber of Fleet Street. They were accompanied by Clayton W. Smith.

Alumni agreed that it was wonderful to reconnect with former classmates and professors and find out about the exciting things going on at MBS.

"Our MBS professors taught us the importance of networking and so here we are doing just that," said Cristin L. O'Brien, who earned an MBA in 2009 and now is a fund administrator with Stone Coast Fund Services in Portland.

"I haven't seen these people in three years, but I immediately felt very comfortable," said Stefan Borst, who also earned an MBA in 2009 and now oversees international power projects for KSB in Germany. ■



Matthew Deschesne Enjoys and Learns Through Internship at The Jackson Laboratory



Matthew Deschesne

For MBS student Matthew Deschesne '13 an internship last year at The Jackson Laboratory in Bar Harbor was one of the highlights of his time at the

Maine Business School.

"It was a great experience," said Deschesne, who worked from March 2011 to August 2011 in the Lab's Fiscal Services Department, assisting with accounts payable, purchasing, and the fixed asset inventory.

A finance major, Deschesne said the internship complemented his

classroom work, provided valuable real world experience, created an opportunity for networking, and beefed up his resume.

"I was given a good amount of responsibility," he said. "I learned quite a bit and I liked the work and everyone I worked with. I felt extremely fortunate to obtain the internship at such a prestigious institution."

Nate Briggs, senior treasury analyst at the Lab and Deschesne's supervisor, said the Fiscal Services Department at the Lab has offered internships to MBS students since 2004, soliciting them through the MBS Internship Fair and by contacting professors.

"All of our MBS interns have done great work for us," he said. "The knowledge they have gained in the

classroom coupled with their quick study of our accounting processes and software systems have allowed them to excel in their tasks here. They have always been hard working, eager to learn, and willing to help where needed."

A University of Maine alumnus himself, Briggs graduated in 2002 with a double major in financial economics and finance and earned an MBA from the Maine Business School in 2005 while working at the Lab. He currently serves as treasurer of the University of Maine Alumni Association.

Commending Deschesne for his good work, his ability to handle different tasks and projects, and his positive attitude, Briggs said, "Matt has been a pleasure to work with.

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Dennis Fortier *from page 1*

prescribe appropriate treatment to slow the progression of the disease."

A native of Jay, Maine, Fortier was hired by MCC in 2002 to build an organization and raise the capital needed to bring the unique memory assessment tool to market. The company was founded by a husband and wife team of a computer scientist and a neurologist/statistician.

"They had already completed the brilliant work of inventing algorithms for scoring cognitive test results in a way that amplified important clinical signals in the data," says Fortier. "After three years of fine-tuning, their work was ready for commercialization, but there was no organization or business plan to roll it out, so the company's board of directors brought me in."

The memory assessment tool called the MCI Screen is based on a widely used cognitive test called the ADAS-Cog in which a person is asked to memorize and then recall a list of 10 words. Although the FDA has used that test in virtually all clinical trials involving

cognition, the scoring of the test hasn't been particularly sophisticated. But MCC changed all that.

"We use advanced mathematical methods to distill the patient's responses into a pattern. From there, we can compare the result to other patterns in a large database of demographically similar test subjects, all of whom have been clinically evaluated and diagnosed. When the recall pattern matches those from subjects who are aging normally, the physician can confidently reassure the patient that all is well. But if the pattern indicates the presence of a medical condition the physician must perform a thorough evaluation to identify the cause of the problem. The MCI Screen picks up all causes of memory loss from depression and anxiety to thyroid problems, sleep disorders, strokes, and Alzheimer's disease," Fortier says. "By analyzing more than one trillion response patterns, we can classify patients with a high degree of statistical accuracy and determine if their responses are consistent with normal, healthy aging or

whether they need to be further assessed by a doctor."

Alzheimer's typically follows a 14-year course from the onset of the first symptoms until death, according to Fortier, who says that, on average, people aren't diagnosed until year 8, 9, or 10 when the symptoms are quite severe.

"There are seven to eight years of symptoms that are commonly ignored, in part because the early symptoms look exactly like normal aging. Doctors are reluctant to order expensive medical work-ups when they know the vast majority of patients who misplace their car keys or forget why they walked into the next room are simply showing signs of normal aging. The problem is that early stage Alzheimer's is very difficult to discern from normal aging. So doctors end up saying, 'let's just keep an eye on this.' Meanwhile, if the person really has Alzheimer's disease, then harmful proteins are accumulating in the brain and neurons and synapses are being lost, causing irreparable damage

continued

that can't be helped by currently available treatments.

"But if Alzheimer's can be detected earlier, when the brain is still quite healthy, a robust treatment regimen can be quite beneficial. A proper diet and regular physical exercise coupled with careful control of diabetes and hypertension can complement currently approved drugs and slow disease progression for up to several years in some patients. Through this approach, people with Alzheimer's disease can sometimes maintain a high quality of life for up to a decade," Fortier says. "We certainly need better treatments but, with current drugs and earlier detection, we would have fewer severe cases of AD, slower progression of the disease, higher quality of life, and lower healthcare costs."

The MCI Screen has also been embraced by the long-term care insurance industry. "All but one of the fifty or so long-term care insurance companies who write policies in North America use our test," says Fortier. "We helped the industry by allowing companies to make better decisions about issuing new policies. Whereas they used to decline all applicants with any cognitive problem, we now help them identify patterns that suggest manageable problems like depression or attention deficit, and now those people can get policies."

The Japanese government also is using the new technology as part of a 10-year demonstration project.

But Fortier says his company's real mission is to bring its unique technology to doctors. The timing is excellent because of new laws like the 2010 National Alzheimer's Prevention Act which stipulates that the U.S. have a national strategy for preventing Alzheimer's, and the 2010 U.S. health care reform law which requires Medicare beneficiaries be screened for cognitive impairment during annual wellness exams.

In addition, Alzheimer's disease has recently been added to the risk adjustment tables for Managed Medicare and the National Institute of Health has issued new guidelines to help physicians diagnose and treat Alzheimer's disease at an earlier stage.

"Huge demographic, political and economic trends are in our favor," says Fortier. "We've been preparing for this, performing sound science, publishing in the medical journals, presenting our work at scientific conferences, and cultivating relationships with the expert community. We have methodically brought our business to each industry

"Alzheimer's accounts for about 65 percent of all dementia worldwide and is predicted to bankrupt the health care system if we don't find some way to prevent, delay, or cure it."

and established proof of concept. Now the conditions are right for rapid expansion."

Aiming to raise awareness about the benefits of early diagnosis of Alzheimer's, MCC is participating in the Orange County Vital Aging Program which provides online information, self-assessment tools, and education about risk factors for cognitive impairment. The program also provides continuing medical education courses for local physicians "so they will be able to provide the highest standard of care when a 58-year-old walks into their office and complains about memory loss," Fortier says.

MCC is getting requests from other communities to create similar programs, according to Fortier, who says he hopes to be involved in one in Maine where there is a "very proactive medical community."

Fortier says he enjoyed the Maine Business School and appreciated that his professors really cared about making sure their students knew the material, but always stressed that the real value was in knowing how to apply the concepts in real business settings. His MBS education prepared him well for the working world. "I gravitated toward the business school because I enjoyed the competitive aspects of business. In other

disciplines, it seemed to me that there was often one correct answer to a problem. In business, I always felt like there were an unlimited number of correct answers, but one of them was the best. The challenge was to identify better solutions than your competitors and to always improve on the solutions you've put into place."

Fortier's career path has taken a number of twists and turns. After graduating from MBS, he worked at a Portland, Maine, consulting company before earning an MBA at Cornell University. He then joined Bausch & Lomb where he managed their contact lens business in Italy, served as commercial director for Ray Ban while based in Hong Kong, and then relocated to California as director of global strategy for their surgical division.

He loves his job at MCC which, he says, challenges him in every way. "I was attracted to this company because the looming Alzheimer's epidemic is clearly an important problem and, to date, no one has cracked the code on how to avoid it. I could see that MCC's technology could play a huge role in the solution and I wanted to be involved. I love that my job challenges me completely and that it demands a huge amount of physical and intellectual energy, creativity, perseverance, diplomacy, and strategic thinking."

He says the best thing young people can do to succeed in business is to acquire political skills. "Politics is often considered a dirty word but it really shouldn't be. Embracing politics simply means being aware of everyone's motivation, understanding their agendas, and then finding solutions that everyone can get behind. Doing that will get you to your business goals even if every decision is not personally optimal every time. It takes flexibility, diplomacy, patience, and an open mind but if you are politically savvy, your organization will accomplish more."

Log on to braintoday.com, a blog created by Fortier which includes his perspective on the many news stories about Alzheimer's. ■

Student Ambassadors Help Promote MBS

Maine Business School students are helping recruit new undergraduates as part of a new “Student Ambassador” program.

Six MBS seniors were chosen last semester to attend recruiting events such as Open House and Accepted Student Day and provide their own unique perspective on the business school as they mix and mingle with prospective students and parents and answer questions about everything from classes and internships to student organizations and study abroad programs. The MBS student ambassadors eat lunch with high school students and their families and lead them on tours of the D.P. Corbett Business Building which includes visiting a class that is in session.

Selected for their good grades, enthusiasm, and participation in extracurricular activities, this year’s Student Ambassadors are: Meryl McLellan, Katie Deegan, Jacob Day, Rachel Hathaway, Michael Rankin and Ashley Ferrucci.

“Students are our best recruiting tool,” said MBS Associate Dean Stephanie Welcomer who came up with the idea after talking with parents of prospective students and experiencing the college selection process with her own daughter. “Prospective students need authentic, current, and relevant information that only comes from talking to other young people. We want to give them the best information possible and show them the possibilities that exist for developing academically, professionally, and personally. These successful, personable student ambassadors can have a huge impact – it’s pretty powerful for an 18-year-old to look at this 22-year-old and say, ‘wow, I could be like that!’”

The Student Ambassador program has been a huge success, she said. “Parents have complimented me on the ambassadors and said they have been impressed with their enthusiasm, intelligence, and wide range of experiences in student business

organizations, internships and international experiences.”

Also as part of the program, participants act as a direct link between current MBS students and alumni by attending MBS board of advisors meetings as well as a variety of alumni events and receptions.

“We want to connect them with alumni so they can develop their leadership and networking skills and other skills that will be helpful to them in the work force,” said Associate Dean Welcomer.

Student ambassadors said they enjoy sharing MBS’ mission and vision and helping prospective students and their families get to know the business school.

“We want to listen to where these high school students are coming from, what their concerns are, and what they’re excited about,” said Meryl McLellan who is majoring in management and marketing. “We can relate to what they’re saying because just three or four years ago we were doing the same thing. We want to give them all the information to help them make the right decision, so we talk about the great opportunities here and how MBS feels like a separate, close-knit community on the University of Maine campus. We can anticipate a lot of questions – they ask about the food, entertainment, what a typical marketing class is like, what type of extracurricular activities there are for business students, and what scholarships are available. I gave my email to a couple of students in case they thought of more questions.”

Making sure to mingle among the students and parents and help everyone feel comfortable are among the goals of student ambassadors, said Katie Deegan a management and international business major. “I like promoting my own school,” she said. “We want to make students want to come here, not because it’s the best value – although it definitely is – but because it’s just a great place to be. I enjoy building a rapport with students. A student told me that after talking with me, MBS now

is his number one choice. When someone says that to you and you know they’re genuine about it and their parents are nodding their heads in approval, it shows you’ve done a good job and makes you feel really good.”

Jacob Day, an accounting and finance major who serves as co-president of SPIFFY (Student Portfolio Investment Fund), said he tells prospective students about the well-known student-run club that manages \$1.6 million of University of Maine Foundation funds. “I explain that SPIFFY students get to invest real money in the stock market and I point out that few schools provide that opportunity! I tell them that being a member of SPIFFY enables them to apply the theories they learn in the classroom to a business setting.”

A native of Byram, N.J., Day said he makes a special effort to talk with prospective students from outside Maine. “I tell them that the Maine Business School is like a home away from home and that I have been able to build close relationships with professors. Hopefully I have helped ease the stress that someone far from home might be feeling.”

Accounting major Michael Rankin makes sure to point out to prospective students the value of a business degree. “I tell them that a business degree can open a lot of doors,” he said. “I also let them know that MBS is accredited by the Association to Advance Collegiate Schools of Business (AACSB), something that less than 5% of business schools worldwide can say. I explain that on our faculty we have a number of experts with national and worldwide recognition and I emphasize that if a student does his or her best and takes time to meet and interact with professors, a degree from MBS is as valuable as one from anywhere else.

“When you get honest information from someone only a few years older it means a lot.” ■

Derek Jones is MBS Student Ambassador for Alumni Outreach

As Maine Business School's student ambassador for alumni outreach, Derek Jones is getting to know MBS alumni while he hones his communication, public relations, and interpersonal skills.

Jones, whose duties including accompanying Senior Development Officer Janet Kolkebeck on visits to MBS graduates, says he likes to think of this type of alumni outreach as "intelligence gathering events."

"We ask alumni about their experiences at MBS, what they think the school did really well and what we could improve upon, and what classes they think students should take," he says. "We also like to hear stories about how they ended up at MBS and about how they got started in their professions. All this information will help us figure out the resources we need to provide students and how to help them get started on their careers."

Earning an MBA and law degree through the business school's joint MBA/JD Program, Jones says he is enjoying his time at UMaine and is confident that it is preparing him for his own career as an attorney. His duties as student ambassador are helping him learn how to network and collaborate with people and his courses are relevant with lots of real-life applications. "I enjoy my business courses because they are practical and not all theoretical," he says. "And, as an attorney, it will be a good thing to know about the management side of business."

Jones says he has come away from his alumni visits amazed at the wide variety



Derek Jones

of careers in which MBS graduates are involved. During visits to alumni in New Hampshire, for example, he spoke with one graduate who was an air traffic controller, another who was an insurance agent, and others who had chosen careers in law, financial advising, and human resources.

"It was really interesting because all these MBS graduates ended up in very different places," he says. "They were all really nice and personable. We were there in a professional capacity, but it didn't feel that way at all."

During his visits with alumni he says he has been surprised at how many were involved in sports and in Greek life while at UMaine. "Extracurricular activities seem to strengthen the bond between

students and the school, build an extra sense of community and make people feel invested in the school."

Among the goals of the MBS alumni outreach program is impressing upon graduates that "they don't have to be a millionaire to make a difference at the business school," Jones says.

"We explain that if each of the University of Maine's 100,000 alumni gave every year it would make a huge difference. We also remind them that financial contributions are only part of the picture and that they also could choose to mentor a student, speak to classes, or staff the desk at Buchanan Alumni House."

Jones, who says the same message should be passed on to students before they graduate, has already made his own financial contribution to UMaine. ■

MBS Students Perform in Flash Mob at Bangor International Airport

Students and faculty who danced in the flash mob at the Maine Business School reception during Homecoming 2011 took their show on the road next day when they performed at Bangor International Airport for troops returning from Afghanistan.

Dancing to "I Got A Feeling" by the Black Eyed Peas were: Professor John Mahon, Associate Professor Nory Jones, and MBS undergraduate and graduate students Cassie Vaillancourt, Jacob Day, Jacob Baker, Katie Deegan, Anna Assenmacher, Russell Boynton, Jeremy Curran, Chris Triester, and Mike Kuhn, as well as choreographer Jessica Bishop, a UMaine employee.

"We thought it would be a nice gesture to welcome the troops back home," said Cassie Vaillancourt '12. "They were totally surprised - they all seemed to enjoy it! They started clapping along and some even danced with us after the performance." ■

Deschesne *from page 8*

He has received high praise from both his co-workers and management."

In addition to being a boon to students, internships benefit businesses by creating a candidate pool for future hiring, providing first-hand knowledge of abilities of potential future employees, providing extra manpower, creating a way to give back to the community, and strengthening the relationship with the Maine Business School.

Meanwhile, Deschesne is enjoying his time at MBS. He works at the Lab during vacations and is active in SPIFFY (Student Portfolio Investment Fund). "I like the classes and all my professors," he said. "They keep things interesting and they're always eager to help if you need something outside of class."

After graduating from MBS, Matt plans to earn his MBA and CFA and pursue a career in investment banking.

Businesses interested in providing internships may contact Dr. Nory Jones, director, Graduate Business Programs, njones@maine.edu, 207-581-1971. ■

Four MBS Grads Successfully Complete the Chartered Financial Analyst Exam

Four recent Maine Business School graduates have successfully completed the CFA (Chartered Financial Analyst) exam series.

Finance Professor Bob Strong heard last summer from former students Matt Skaves '06, Ben Smith '03, Santosh Pokharal '07, and Anh Do '08, all of whom told him they had passed all three levels of the CFA exam which focuses on portfolio management and financial analysis and equips participants with the practical and fundamental knowledge needed for a wide variety of career choices in the investment profession.

"This is quite impressive," said Professor Strong, noting that the CFA designation is a mark of distinction that is globally recognized by employers, investment professionals, and investors as the definitive standard by which to measure serious investment and finance professionals.

"The Maine Business School always has a number of graduates actively pursuing the CFA designation, and in a given year we usually have one person complete the program, but this is the first time I have heard from four people across the globe," he said. "Many people in the CFA Program pass Level I but are unable to get through the others, either because they can't devote the time or because it becomes overwhelming."

The three rigorous examinations, each six hours long, must be passed sequentially as one of the requirements for earning a CFA charter, a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks and bonds.

"These are difficult exams, each of which requires at least 250 hours of self-study," Professor Strong said. "There's a staggering amount of reading, so successful candidates must

be extremely disciplined."

According to the CFA Institute, the pass rates for the June 2011 exam were: Level I, 39%; Level II, 43%; and Level III, 51%.

In addition to passing the three exams, a candidate for the CFA charter must possess a bachelor's degree from an accredited institution, have four years of qualified work experience,

"These are difficult exams, each of which requires at least 250 hours of self-study," Professor Strong said. "There's a staggering amount of reading, so successful candidates must be extremely disciplined."

become a member of the CFA Institute and apply for membership to a local CFA member society, and adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The CFA designation was first awarded in 1963. As of August 2010, the CFA Institute has more than 100,000 members around the world including more than 90,000 CFA charter holders.

Professor Strong, a charter holder and member of the CFA Institute, says he makes it a point to encourage his students to take the CFA exam. "The best firms expect you to enroll in the CFA Program," he tells them. "Job ads often say "'CFA Preferred.'"

Applicants' job experience will stand them in good stead as they prepare for the CFA exam, according to Professor Strong. "One thing about the CFA program that's surprising is how much new material is out there that

isn't in college textbooks but that people in the real world are concerned with and need to know about."

Anh Do and Santosh Pokharel said the CFA credential would help them advance in their careers and was satisfying on a personal level.

"I wanted to challenge myself and be a part of this elite group in the industry, said Anh Do, an analyst in the corporate distressed restructuring group at Citi Group. "My direct manager is also a CFA charter holder, so the high standard and the commitment that the designation represents is well understood and acknowledged in my current team."

Anh Do, who passed the CFA level I exam during the fall semester of her senior year at the University of Maine, said her MBS education "helped me tremendously, not only in the first exam, but through all three exams.

"I still remember Professor Strong throwing in a few CFA Level III questions in our first mid-term exam, so the knowledge I learned at MBS was highly relevant and current to the materials in the CFA Program," she said.

Santosh Pokharel, who works in Kathmandu, Nepal, and is head of business at Laxmi Capital Market Limited, an adjunct faculty member at Nepal College of Management, and a business columnist at The Kathmandu Post, said obtaining the CFA designation required "a lot of patience and dedication," but was worth pursuing.

"The amount of knowledge that I have gained has been tremendous and has helped me understand the world of finance and investment in a much better way," he said. "The end result is that I have come out a much wiser and more mature human being." ■

Sandy Cyrus '96(MBA) Owns and Operates Full Circle Yoga in Orono



Sandy Cyrus

Teaching yoga at her studio in Orono, Sandy Cyrus enjoys being her own boss while passing on her passion for the ancient system of breathing practices, postures, and meditation.

"People often tell me that yoga has made a real difference in their lives and it's very rewarding to know that," says Cyrus, owner of Full Circle Yoga, which she opened in 2002 adjacent to her Stillwater Avenue home. Today, offering nine classes a week to 50 students of all ages and abilities, she continues to delight in using yoga to transform people's lives.

"I like the challenge of creating a yoga practice that honors people wherever they are," says Cyrus, who earned an MBA in 1996 from the Maine Business School. "I like that it's a spontaneous practice so I really have to see people and listen to them to be an effective teacher. There's a kind of built-in vitality to the act of being a good yoga teacher. Sometimes students come in angry or frustrated or fatigued. But those are just emotions – the Buddha would call them mental formations that aren't real. So I honor their feelings; their mat is a sanctuary, not a place of judgment. My goal is to create a practice that can set them free from the bondage of whatever negative emotion they're feeling.

"One day a woman came to class and said her heart was cold and closed up. First we did some back bends to physically open her heart. Then I led a series of yoga poses in which students partnered with each other. She left class smiling, with a big, wide, open heart, because she had so much fun connecting with another person. There's something very healing when we get out of our heads and into our bodies."

Owning a small business is immensely gratifying for Cyrus, who has a background in theatre and dance. "I like being my own boss," she says. "I like attending to every detail. I like washing the mats and making the eye pillows (eye covers that help students relax during the resting pose at the end of yoga practice). I get to be very meticulous about everything because there's no one to answer to and there's no reason not to have everything exactly the way I think it should be to serve my students.

"I like that I can have a vision and can follow it through all the way to the end," continues Cyrus, who designed her 500 square foot studio to be a peaceful, welcoming haven, with warm pine walls, a bamboo floor, stained glass window, and skylights that fill the space with natural light.

"People like coming here," she says. "They tell me it has good chi (energy)."

She also likes the freedom she gets from being on her own. "I work hard and I play hard and I like it that way. The other reason I like what I do is because of the creative aspect and the way it is possible to connect deeply with people when you are exploring and creating together."

Cyrus was involved in business and marketing long before opening Full Circle Yoga. From 1980 to 1993 she served as executive director of the Theater of the Enchanted Forest, a professional touring children's theater company, and in 2001 she was named marketing and development director for the Maine Discovery Museum in Bangor.

She was arts coordinator at the American University in Bulgaria where she worked with her husband Professor Al Cyrus, former chair of UMaine's Theater Department, who was hired to institute a theater curriculum at AUBG. After his death in 1993 she took her first yoga class as a way to help her recover from her loss. A former dancer, she immediately took to yoga, recognizing that both physical disciplines share an emphasis on breath-guided movement and mind-body awareness.

In 2002, after earning certification from the Kripalu Center for Yoga and Health, Cyrus opened Full Circle Yoga – the first yoga studio in the Bangor-area. "I felt a strong calling to return to a career centered on creativity and self-expression," she says. "That's why I named my studio Full Circle. It felt like I came home to myself."

Determined to make yoga accessible to everyone, Cyrus has lead classes at the Orono

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THE FUND

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The Fund is an opportunity for those closest to the University of Maine, our Alumni, Parents, Friends, and Faculty/Staff to play an important role in the University's present and in its future.

As its name suggests, The Fund seeks support each and every year, from new and existing donors. The Fund is used to support teaching and research, student facilities and to provide scholarships. Our main objective is to ensure there are funds available to allow us to respond quickly and appropriately to the areas of greatest need within the University. Your donations, combined with those of others, make a significant and immediate impact on the quality of the 'UMaine Experience' for our students.

We invite you to become an active part of this campaign by making your gift on behalf of the Maine Business School today. Please make your gift to The FUND by visiting us on-line at www.umaine.edu/give or by calling 207-581-1148 or toll-free at 866-578-2156. Remember, it isn't just about how much you give, but the fact that you give that makes a real difference.

For more information about The Fund, contact Ulysses Tucker, Jr. (ulysses.tucker@maine.edu), Director of Annual Giving at 207-581-1157.

Again, thank you very much for your consideration and support. ■

MBS Graduate Cindy Gallagher Is Vice President and Deputy Controller at AOL



Cindy Gallagher

Less than 10 years after earning a bachelor's and a master's degree at the Maine Business School, Cynthia Bromley Gallagher '01, '02G is vice president and deputy controller at AOL, overseeing accounting services operations.

AOL is a premier global media company whose subsidiaries include major on-line news publications such as The Huffington Post, Tech Crunch, and Patch.com, as well as the number one on-line beauty and style site, Stylelist.com, and the number two mapping site, MapQuest.com. AOL operates one of the largest Internet subscription businesses in the U.S. and handles approximately 5 million consumer email accounts.

One of the youngest employees to hold that top management position, Gallagher oversees a 215-member team between her office in Dulles, Va., and in Bangalore, India.

"We are responsible for all back-office processing for AOL and its U.S. subsidiaries," she says. "This includes operational accounting, sourcing, accounts payable, accounts receivable, customer credit and billing, contract review, leasing, technology enhancements, and project management. On a monthly basis we process more than 2,000 revenue deals and \$165 million in cash receipts and \$100 million in cash payments. My sourcing team has paid for itself 20 times over through saving money in contract negotiations and redoing vendor relationships.

"I am incredibly proud of my entire

team. They are all energized to make AOL the leading web services company. We consistently achieve our stretch targets and are looked upon to provide transformational and strategic ideas across the AOL business units. We are also referenced in many industry forums as a model for other organizations."

Raised in Ellsworth, Maine, where she graduated from high school in 1997, Gallagher enjoys the stimulating and fast paced environment at AOL. "I love my job," she says. "The work itself is very challenging. Every day is a new adventure requiring lots of thought and brain power. From 2001 to 2009 we were part of Time Warner, a large media conglomerate. In 2009 we spun out and created our own identity. There's a higher degree of pressure now that all eyes are on AOL as a stand-alone entity. We have to make sure our SEC filings are accurate and timely and we have to complete a tremendous amount of detailed analysis on all financial transactions ensuring we are telling our investors the story they need to make wise investment decisions.

"The best thing about my job is the people I coach and guide every day," she continues. "They make it fun. It's exciting to mentor people and watch them work through challenges and see the pride on their faces when they reach the right answer."

Gallagher started her career immediately after graduation working at a Maryland consulting firm helping Fortune 500 companies, including AOL, improve operations. "In 2006 the senior vice president of AOL called me and said, 'we can't make this work without you.' He offered me a role as director of accounting. I knew the people and liked the mission of the company so I jumped at the chance."

Throughout her career she has continued to fall back on her education at MBS. "Everything I learned in school – accounting principles, business law – affects my day to day duties. I can't tell you how many times I go to the white board and draw journal entries and T accounts – all things we learn in

Accounting 101," she says, referring to the logging of transactions into an accounting journal and the visual aid used to depict a financial transaction.

An accounting major, Gallagher was one of the first participants in MBS' five-year program where she pursued a public policy track. "I enjoyed everything from the classroom work to the public policy offerings to the real life exposure we got by meeting area business people and helping them with the challenges their companies were facing," she says. "I learned how to structure and critically analyze business problems, make sound decisions, and work effectively with many different types of people. It got me excited about what life would be like after school."

Her experiences outside of class also prepared her for the business world, says Gallagher, recalling an internship in which she helped a local restaurant improve efficiency. "I designed a point-of-sale system where servers would put customer orders into a computer instead of writing them down on paper. After implementing my system they increased revenue by 20 percent."

Gallagher says she felt from day one that MBS was "dedicated to students' success. The professors really wanted to stay engaged with us and help us stay up to speed with the new things happening in the industry. As a business leader, I'm continuing to do that with my younger employees, helping keep them fresh and in the know about the changing business environment."

Something else she tells budding entrepreneurs: "Be open to change and be passionate about what you do. Don't be afraid of failure – look at it as a learning experience."

When she's not working, Gallagher keeps busy with her husband Sean Gallagher and their two little boys. She carves out a few hours a month to serve as finance chairman for NOVACO, a local non-profit organization which provides housing and education and other services for victims of domestic violence. ■

Love What You Do *from page 1*

"We're very strong in the market," said Violaris who started Monarch in 2007. "We're now considered one of the big players in the Middle East. People know us and like what we do. We have agreements with companies worldwide. Our partners are from New York, Canada, England, France, Italy, Germany ... everywhere! Shipping is global - it never stops and it never sleeps."

An avowed technophile with an adventurous spirit who enjoys the excitement and ever-changing nature of his job in which he gets to meet new people and see the world, Violaris had some pithy advice for students: Be willing to start at the bottom, don't be afraid to change jobs, and above all, love what you do."

"You'll spend more hours at work than at home so if you don't love what you do, get out immediately because it will be too much of a burden," he said. "And don't think as soon as you leave school you're going to become vice president or CEO. You don't want that. Practice plus experience is what makes you a good manager. Don't be afraid to go out there and start from the bottom. That way you'll be respected and end up on top. And don't worry about changing jobs. Change

is good! I changed jobs seven times to reach where I am today. I have been a marketing and human resource manager at a hospital, an international sales representative at a welding company, a marketing manager for a hygiene company, and a general manager of a soccer club. But none of these were fun. Still, I gained experience from every job I had. I remembered things, I met people. Doors opened because of these jobs."

Doing business in the Middle East is much different than in Western Europe or the U.S., Violaris told students. "Culture, history, tradition, and religion are important in the Middle East," he said. "You have to understand their working times and adapt to their ways. They're not going to work during Ramadan. And their weekend is Thursday and Friday, and sometimes Saturday. To be successful, you have to respect and appreciate the Arab world - you can't go there and tell them what to do. You have to listen - open your ears and let them talk to you."

He offered a number of business strategies that he uses as he does business in the Middle East, but that also hold true in general: Don't show off or be loud; follow up with after-sales service; keep your promises; be punctual; be genuine; take time to prove yourself and build trust; give credit to your team and the

people you work with; and learn about and understand your customers.

"In the Middle East you don't go in with a three-piece suit," he told students. "They hate ties. Once, for a business meeting, I put on a dishdasha (a long white robe traditionally worn by men in the Middle East). They laughed because I hadn't put it on properly. But it was fun and I won business because of that clothing. Don't copy others. It's fake and it's really boring. Be a leader, not a follower.

"The most important thing," he said, "is to get the job done. It doesn't matter how - it's up to you to figure that out. Just get the job done."

Violaris told students he had fond memories of MBS where he received a quality education that provided him with the fundamentals he needed to be a success in the international business world. "Maine has an atmosphere that allowed me to do my studying," he said. "It's good to be back. The Memorial Union has changed, but Bangor and Orono look the same." He said he hoped to do some remote projects in Maine and invited students to join him.

His parting words to the budding entrepreneurs: "Love your job, but have fun, too." ■

Alumni *from page 1*

"We want to give collegiate entrepreneurs the support to transform their business dreams into reality and we want to enable and inspire others with the mission of helping fuel and drive small business in Maine," said Morin, a Lewiston native who earned a bachelor's degree in biology and works for Stryker Orthopaedics in central-southern Maine.

Applications will be available in January 2012 and various events will be held throughout the spring semester to help potential applicants develop their submission. Selected participants, from whom a winner will be chosen, will pitch their ideas before a panel of judges who have experience with small businesses and entrepreneurial ventures.

Ciampa, a York native who earned a degree in financial economics and is studying for a master's degree in financial economics at UMaine, said the winning project would be a "combination of a realistic and actionable plan with some kind of innovation."

"The business plan can be a new entrepreneurial endeavor or an improvement to an already existing business," he said. "It doesn't have to involve new, cutting edge technology, but we're not looking for a replication of someone else's idea either. We want the winning plan to be creative, but attainable. Also, since one of the goals of this project is to contribute to the growth of Maine's economy and to the mission of the University of Maine as a partner with the state, we will look for a business that could have a beneficial impact on Maine's economy."

Jason Harkins, assistant professor of management at the Maine Business School who teaches a class in entrepreneurship and who is advising the Business Challenge creators, said the initiative represents "a very welcome opportunity for our entrepreneurial students."

"These young men have put together a meaningful and unique opportunity for UMaine students," said Professor Harkins who plans to hold workshops to help applicants develop their proposals into a business plan that

meets the criteria identified in the competition.

"They have come up with an innovative approach to introducing something that the University of Maine desperately needs," Professor Harkins said. "There are a lot of entrepreneurial ideas among the students here."

Creating the challenge is a way to give back to UMaine where they received the skills and training to launch successful careers, according to the graduates who said they were motivated by the alumni who mentored and advised them along the way. "We all feel very passionate about both the state of Maine and the University of Maine," said McCarthy, a Patten native who earned a degree in biological engineering and works in a technical sales role with Ashland Inc., a Fortune 500 chemical company in New England. "Our experiences at the university were such that we wanted to find a way to give back to our alma mater as soon as possible. The UMaine Business Challenge gives us this opportunity." ■

umaine.edu/business

In complying with the letter and spirit of applicable laws and pursuing its own goals of diversity, the University of Maine shall not discriminate on the grounds of race, color, religion, sex, sexual orientation, including transgender status or gender expression, national origin, citizenship status, age, disability, genetic information or veteran's status in employment, education, and all other areas of the University of Maine. The University provides reasonable accommodations to qualified individuals with disabilities upon request. Questions and complaints about discrimination in any area of the University should be directed to Karen Kemble, Esq., Director of Equal Opportunity, ADA Coordinator, Title IX Coordinator, Rehabilitation Act Section 504 Coordinator, The University of Maine, 5754 North Stevens Hall, Room 101, Orono, ME 04469-5754, telephone (207) 581-1226, TTY (207) 581-9484.

MBS Helps Narrow Digital Divide for Lewiston Youths

Always searching for ways to fulfill its public service mission, the Maine Business School last fall helped create a computer lab at Tree Street Youth which offers academic, athletic, and artistic opportunities for underserved youth in the Lewiston area.

After MBS Instructor Matt Graham learned that the facility needed computers for an after-school study program, the business school donated nine computers as well as IT support and instruction.

"The population that is being served is primarily refugees and immigrants from Somalia," said Graham who grew up in Lewiston. He delivered the computers and installed them with help from Tree Street students and has been traveling to Lewiston regularly to update the software and make sure everything is working properly.

"These are students who traditionally have very little access to computers and technology," he said. "So, MBS is helping address the digital divide for these kids."

Julia Sleeper, director of Tree Street Youth, said the facility appreciated MBS' contribution. "The computer lab is an integral part of our after-school program. People don't always realize how much students depend on technology to do their assignments until they themselves try to work without a computer. For many of our youth that is the reality due to financial strains on their families. However, with the help of the Maine Business School these youth have the tools they need to be successful now and in the future."

The timing was perfect, according to Graham who said MBS had been in the process of upgrading a computer lab. When they heard about Tree Street's need, Dean Ivan Manev, Assistant to the Dean and Financial Manager Rebecca Nadeau, and MBS computer technician Kevin Shanley enthusiastically agreed to have MBS donate its used computers.

"Now the 100-150 kids who come into Tree Street Youth each day can get help with their homework and have access to a computer just like their peers," he said. ■

Cyrus from page 13

Parks and Recreation Department, the Maine Discovery Museum, the Bangor Public Library, the University of Maine Fitness and Recreation Center, and the Juvenile Detention Center in Charleston. She has taught therapeutic yoga to people with chronic health issues and to children available for adoption through the Maine Department of Human Services.

A native of Rahway, N.J., who earned a bachelor's degree in psychology from the University of Maine, Cyrus credits the education she received at the Maine Business School with giving her the skills and training to run her own business. A graduate assistant for Professor Guvenc Alpander who worked with local companies to improve employee satisfaction, Cyrus says his consulting work "made his classes alive and relevant." She also harkens back to classes with Professor Bob Strong and Professor Virginia Gibson.

"I still live by Professor Strong's advice that money today is worth more than money tomorrow," says Cyrus. "And Professor Gibson made statistics so understandable. One of my strongest memories is watching her prepare a room for an important presentation and going around with a bottle of Windex, cleaning off the desktops. I was impressed with the importance of presentation and attention to detail, as well as with the idea of making it right and getting it done, no matter who you are. I really admired and respected her lack of ego."

Cyrus, who always tries to reach new markets, also offers private yoga classes, Thai Yoga Massage, therapeutic yoga, and prenatal yoga. Reflecting on her success as a businesswoman, she advises would-be entrepreneurs to "put yourself in the shoes of your customers and your employees. Be passionate about details and be open to opportunities for expansion or diversification or deepening the relationships you have with your employees and your customers." ■

MBS Holds Third Annual Job and Internship Fair

The Maine Business School held its third annual Job and Internship Fair last fall at the Memorial Union.

Thirty seven companies with jobs and internships in banking, engineering, financial planning, real estate, high tech, bio-medicine, accounting, and retail sales participated in the event which was the largest yet, according to organizer Professor Nory Jones, director of graduate programs at MBS. While most of the businesses were located in Bangor and Brewer, others were based in Bar Harbor, Belfast, Portland, and Boston. National companies including GE and Home Depot also were represented. ■