



MBSConnects

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Rachael Hathaway (right)

Rachel Hathaway '11 Interns at Grameen Bank in Bangladesh and India

Maine Business School student Rachel Hathaway '11 is determined to make a difference in the world.

After reading about Grameen Bank, an organization started in Bangladesh in 1983 to bring financial services to poor, rural women in undeveloped countries, she decided that replicating the model could be an integral component in the fight against social inequity and poverty. After spending last summer in Bangladesh and India as an intern with Grameen Bank, she came away convinced that it would be her life's work.

"The story of Grameen Bank is powerful and inspirational," said Hathaway, a single mother earning a dual degree in financial economics and business administration.

Located in Bangladesh with replication projects in more than 100 countries around the world, Grameen Bank is based on the idea of microfinance or extending loan opportunities to poor people – mainly women – so they can become self-sufficient. Owned by the poor borrowers of the bank, Grameen doesn't require collateral and believes that credit is a basic human right, that all people are endowed with limitless potential, and that the poorest of the poor – those without land or assets – should receive the highest priority in obtaining loans.

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From the Dean

Winter has settled in here in Orono. All of us here at MBS hope you and those you love had a wonderful, warm holiday season.

There is much for us to be grateful for in the new year and this issue is bursting with stories of how students and faculty are shaping the communities where they live and work around the world.

You'll read about Rachel Hathaway's remarkable internship in Bangladesh and about MBS students who have been involved in a project with the town of Orono. You'll learn about Paujo Bornstein '06 who is working in Cambodia, Rebecca Hawkins '09 who has worked and studied in Spain, England and Turkey, and Anh Do '08 who is working in London. And you'll find out about MBA students who reported to the Maine Tourism Advisory Committee about their study of ecotourism in Brazil last May. All of these students give evidence to our theme at MBS– "expect the world" and they are representative of many many others.

Also in this issue, you'll read about three of our faculty–Natalie Steiger, Terry Porter, and Scott Anchors – and what they are doing in and out of the classroom to engage students. This is only a very, very small view of their devotion to students and to the learning process that is shared by all of our colleagues here.

This issue is packed with good news. SPIFFY was honored by the University of Maine Foundation at the Foundation's annual meeting last fall. MBS was selected for the second year in a row by an international committee in Paris as among the best in the world (to be precise–in the top 3% of business schools worldwide). And, thanks to the efforts of

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MBS Achieves 100% Membership Acceptance in International Honor Society

The Maine Business School has a lot going for it. The oldest internationally accredited business school in Maine, the MBS was ranked in the top 200 business schools in the nation for two years in a row and is among 1,000 schools worldwide to be commended by Eduniversal's International Scientific Committee.

The MBS has distinguished itself in yet another way.

Over the last decade, it has achieved 100% membership acceptance rate in Beta Gamma Sigma, the international honor society recognizing excellence in business programs accredited by AACSB International - The Association to Advance Collegiate Schools of Business. That is, each of the Maine Business

School's juniors, seniors, and graduate students who have been invited to join the elite group has accepted. Currently, 32 students belong to the UMaine chapter; on average, 27 students are inducted each year.

"Membership in Beta Gamma Sigma is the highest recognition a business student anywhere in the world can receive," said Professor of Management Natalie Steiger, advisor for UMaine's chapter.

"It's a feather in our cap to have achieved 100 percent membership."

"Your acceptance rate ... indicates a chapter where academic excellence is valued and where the faculty officers of the chapter work diligently to enhance Beta Gamma Sigma's stature on campus," Vicki Klutts, executive director of the Missouri-based organization, wrote to John Mahon, dean of the College of Business, Public Policy, and Health and director of the Maine Business School.

Nearly 1,000 students have belonged to the UMaine chapter since it was organized in 1975.

To qualify for membership in Beta Gamma Sigma, seniors have to be in the top 10 percent of their class, juniors in the top 7 percent, and MBA students in the top 20 percent. Each year the UMaine chapter holds a meeting that includes an induction ceremony and a presentation from a professor, community business leader, or successful alumnus. Also at the annual gathering, a \$1,000 scholarship is awarded to a student based on his her grade point average and faculty recommendations.

Stefan Lange, a senior accounting major who received the 2009 Beta Gamma Sigma scholarship, said membership in the group "will really enhance my resume.

"Employers will recognize membership in Beta Gamma Sigma as something special."

Professor Steiger said she enjoys guiding the group and getting to know these outstanding students. "It's very uplifting. I'm blown away by what so many of them have accomplished." ▲

School of Economics and Maine Business School Receive \$1.8 Million Grant

The University of Maine will partner with businesses and communities in northern and central Maine as part of a new, three-year economic development program funded by a \$1.8 million federal grant awarded last fall to the School of Economics and the Maine Business School.

Through the "Knowledge Transfer Alliance," UMaine faculty, staff and graduate students will provide various types of assistance to businesses and communities including help with marketing, accounting, finances, tourist-related business development, and cultural development.

"Our plan is to integrate our efforts with local economic development agencies and chambers of commerce," said Professor George Criner, director of the School of Economics and a principal investigator for the grant. "Some agencies have business visitation programs and we want to coordinate with them. Now is not the time to duplicate efforts. We can coordinate with local agencies and chambers to see which may want some assistance to survive or expand. We can then assess their needs and design a team to help them." Half a dozen businesses already have requested assistance, he said.

Joining Director Criner as principle investigators are Dean John Mahon of the College of Business, Public Policy and Health and director of the Maine Business School, and Hugh Stevens, former graduate student and director of the School of Economics' Office of Special Projects. Dean Mahon will help coordinate business faculty project participation, as well as bring his wealth of strategy and planning knowledge to bear as faculty teams advise businesses.

The Advanced Manufacturing Center will assist businesses to investigate engineering needs and develop and design solutions. Cooperative Extension will help with micro-enterprises and community economic development, among other areas.

"The University of Maine wants to help grow jobs, expand businesses, and turn around the economic climate," Professor Criner said. ▲

Dean *from page 1*

Dr. George Criner and Hugh Stevens, MBS received a \$1.8 million grant for economic development in Maine. Aiming to help individuals build their skills and talents so they can contribute to improving the economy, the school is offering 25% tuition scholarships to our MBA program to graduates from any college or university in Maine in 08, 09, and 10.

There's a story noting that last semester we were graced with the presence of Hollywood film producer Lawrence Bender '79 who gave all of us a message that we need to hear over and over again. And there's information about one of our own, Jon Sorenson '86, a member of the MBS advisory board, who was honored with the Marcus Urann Award for his leadership and support of both the MBS and the University to aid economic development in Maine.

Also in this issue is a story about our continuing need for internships.

Please stay in touch! We need to hear from you to learn of your successes and to be informed of your views of YOUR business school. ▲

SPIFFY Trip to New York City is Exciting and Informative

SPIFFY's annual visit to New York City typically ends up a fun and enriching experience and the most recent trip last November was no exception.

"We had a terrific time," said Derek Hardy '10, one of four SPIFFY student leaders who travelled to New York along with Matt Ciampa '10, Matt Bouchard '09, Jack Keenan '10, and Finance Professor Bob Strong, the group's faculty advisor.

SPIFFY (Student Portfolio Investment Fund) is a club of approximately 25 undergraduates who manage about \$1.4 million of the University of Maine Foundation's assets. Students apply their classroom knowledge to obtain real investment experience and make important investment decisions. They meet weekly to discuss changes to the portfolio using majority vote based on presentations and research.

As in previous trips to The Big Apple, students toured the floor of the New York Stock Exchange and met with other University of Maine Foundation money managers. Their itinerary included a working lunch at the investment banking firm of Sandler O'Neill, a long-time supporter of the SPIFFY trip, and visits to Lazard Asset Management, an international equity manager with a longstanding relationship with the Foundation, and Ivory Asset Management, a new manager which runs a long-short hedge fund. The travelers also ate dinner at Planet Hollywood and saw "West Side Story" on Broadway.

"We had a blast," said Professor

Strong. "The students really loved the Stock Exchange with all its hustle and bustle. It's always fun to watch them take in all that's going on."

The young men pronounced their jam-packed two-day excursion exciting and informative and said they enjoyed talking shop with professional money managers. They agreed that it was rewarding to be able to understand the complicated, in-depth conversations about economics.

"It shows that the Maine Business School is preparing us well," said Keenan.

Visiting three different companies also proved enlightening, the students said.

"Seeing the vast difference in atmosphere and culture of those three places was really fascinating," said Ciampa. "You could tell that life at one place would be different than at another. At Lazard they were all wearing suits and ties but at Ivory Capital they were dressed more casually. Sandler employees got a catered lunch every day at their desks because they had to be there to answer their phones."

Regardless of the company at which they worked, the money managers all "seemed to have incredible work days with long hours," said Hardy. "But nobody seemed to mind. They all seemed to like their jobs."

For him, the highlight of the trip was visiting the NYSE. "Seeing that what we study at the Maine Business School and what we do at SPIFFY actually happens was really eye opening," he said.

Bouchard was particularly excited about the networking opportunities.

"Meeting the professional money managers was like getting your foot in the door of their companies," he said. "They were all very nice and friendly. They gave us their business cards and one woman from Lazard told us to send her our resumes. You could tell they wanted to help us out and get us started on the right track."

Talking to the asset managers about how they did their jobs turned out to be a big plus for Keenan. "We got to sit down and have in-depth conversations about the different techniques they used to manage money," he said. "I used one of the techniques for a currency analysis project for one of my classes. I like that I was able to pick up different ideas and tips and make it a real learning experience." ▲



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Students, faculty and alumni are encouraged to submit information.

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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.

Class Spotlight: Students Become Teachers in Scott Anchors' "Leadership for Tomorrow" Class

Training tomorrow's leaders is a major goal of the Maine Business School. Professor Scott Anchors is contributing towards this through his upper level class entitled Leadership for Tomorrow – a fast paced class where leadership becomes personal and students are expected to examine themselves, learn theory, and demonstrate leadership in action.

"A significant aspect of leadership involves engaging others, working effectively with a team, and developing competence," said Professor Anchors, who taught the class with MBA student Megan Grant. "Students learning about leadership need to study theory and apply this knowledge in a leadership setting."

In their MBS Leadership Class, Professor Anchors and Grant carefully integrated theory and practice through actual leadership.

The central project for the class involved an assignment that required all of the above aspects of leadership. Students were placed in small teams and expected to develop expertise about a particular leadership skill such as decision making, conflict resolution, effective communication, team building, and time management. At the end of the semester, they had to conduct a 45-minute workshop teaching that topic to students in "Introduction to Management," a lower-level course that Professor Anchors also teaches.

"Students' grades were based on how well they engaged the workshop participants, demonstrated competency in the subject matter, and worked collaboratively with their team," said Professor Anchors. "An A grade was only awarded if all of these criteria were met at a high level."

One leadership group chose to teach a workshop on situational leadership styles, which is based on the premise that leaders sometimes must be motivated by "task accomplishment" and other times by

"concerns with relationships and people," said Professor Anchors.

"Different situations require different approaches."

The leadership team engaged their workshop attendees in an imaginary fire and had them respond in different ways depending upon the style they were assigned. "Attendees were fully engaged and experienced the different results of diverse leadership styles," Professor Anchors said. "The workshop team wrapped up their leadership experience by helping attendees understand these different styles and the situations they best fit.

"Part of being a good leader involves working with a team, becoming an expert on a topic, and knowing how to get people involved and passionate," he continued. "Both the leadership students and their attendees gave the workshop session a great review – the leadership students loved the challenge and the lower level students enjoyed the interactive learning."

The leadership students said the workshop presentation helped them learn about themselves as well as how to be a leader.

Jasie Costigan '09 said the course was "more valuable to me than any other I have ever taken. It brought real life challenges to the table, made me think critically, challenged me as an individual, and helped me further develop skills that are crucial for the professional sector. Our goal was to teach students that we all need to be organized to be fully functional and effective both in our school and in our careers. Conducting the workshop was a great skill-building experience. It's one thing to present your research to your colleagues and classmates, but to inform and educate a group of individuals you don't know is entirely different. The experience challenged me in a way that textbooks and lectures can't do. It made me work outside my comfort zone and it built confidence."

Megan Grant, who helped Professor Anchors create this experience, said it gave students a great perspective into how to motivate people and excellent experience making a presentation under pressure. "It was such a rewarding opportunity to see students evolve over the semester – they got to know themselves and each other at the same time. They all left the course feeling more

confident and knowing that they had developed significant leadership skills that they could take with them wherever they go."

Professor Anchors said, "Our assumption in teaching this class was that the best way to learn something is to teach it. Our engagement of the leadership students resulted in increased confidence as a result of mastering a topic, engaging a group, and working with a team – all important things that leaders do. This is an exciting process and I am so fortunate to be involved in helping these students shape their future as leaders." ▲



Professor Scott Anchors ends his Introduction to Management class each semester by asking recent Maine Business School graduates to speak to students about what they have learned in their first professional job out of the University of Maine. Last December, eight months after they graduated, Jennifer Parent '09 and Mark Castonguay '09 shared their reflections. Parent, who works at Eastern Maine Health Care Systems in Human Resources, said MBS classes were like the real world because students are required to be accountable and to deal with the challenges of working in teams. She encouraged students to consider this as they take courses. Castonguay, a deli manager trainee at Hannaford's Supermarket, said students should network and build their resumes while at UMaine. He said relationships with faculty and experiences both in and out of the classroom can pave the path to employment and lead to more enjoyment of college. "Students viewed these particular presentations as very helpful," Professor Anchors said. ▲

Class Spotlight:

MBS Students Help Town of Orono Through Service Learning Project in Professor Terry Porter's Class

Maine Business School students found that what they learn in the classroom can have real-life relevance when they helped the Town of Orono research new policies on transportation and energy use as part of a service learning project in Professor Terry Porter's Business and Society class last semester.

The goals of the project were to examine the application of sustainability concepts by helping to determine if the Black Bear/Orono Shuttle Bus route between the town and the University of Maine was efficient and was meeting its goals, and also to help establish a plan for Orono to reduce its carbon use.

To accomplish these goals, students chose to either survey bus passengers or examine the town's heating oil and electricity invoices. Students involved in the bus survey asked riders questions including where they boarded, where they were going, and why they were taking the bus. Students inspecting the invoices recorded data on spreadsheets including how much heating oil and electricity had been purchased over the past five years and how much the town was spending to heat each municipal building.

Presenting their findings and offering recommendations to town officials and business leaders during class, students said the service learning project enabled them to develop their interview, research, organizational, and teamwork skills. They said they enjoyed getting out of the classroom and into a real-life situation, as well as the opportunity to interact with town residents and officials and generate their own understanding of classroom subjects and ideas. They suggested, among other things, that the shuttle bus advertise more to students and that it offer additional stops on campus and extended hours on weekends.

They agreed that the service learning project was a wonderful learning experience.



"It's good to see that what we're learning in class is relevant," said Ally Howatt '10.

The class was "definitely more interesting than writing a paper or a case study," said Justin Labonte '10. "It's also pretty practical - you're doing research for something that really matters to people."

Mike Lemont '10 wished more classes could be interactive. "It's nice to be able to learn from experience rather than from a book or lecture," he said.

"I think service learning projects are great and that more professors should utilize them," said Carl Skillings '10. "They are a win-win situation for everyone involved because students get firsthand experience while providing useful information."

For their part, town officials said they now have crucial data that they wouldn't have been able to garner without students' help. They will be able to make more informed decisions about whether the town-university bus service route needs refining. And, now that they have baseline data on how much energy is being used in municipal buildings, they will be able to measure the effect of any building improvements.

Officials also said that they enjoyed working with the university and that they hoped to be involved in similar projects down the road.

"I'd like to do this every semester," said Town Planner Evan Richert. "It's great to have students and professors who are willing to provide a service as part of



their learning." He said that although this wasn't the first time that UMaine students and the town had worked together on a project, it was the most organized effort and could be a model for future collaborations.

Thanks to the students' data, Orono merchants now know that most of the shuttle bus riders are UMaine students and employees traveling from their homes to campus, said Michele Goldman, owner of Fiberphilia on Mill Street and president of the Orono Village Association.

"We learned that very few people are using the shuttle to visit downtown businesses. This was valuable information because it tells us we need to focus our advertising within the shuttle and encourage more businesses that appeal to the University community."

Orono Town Manager Cathy Conlow said the students offered a new perspective. "They look at things in a way that we might not otherwise view things. They have no direct stake in the outcomes therefore they can view the issues more openly."

Professor Porter congratulated students on a great job. She said she, too, was pleased with the service learning project.

"Combining academic classroom curriculum with meaningful service is a wonderful way for students to increase knowledge, develop skills, and clarify values because it enables them to make discoveries firsthand through observation and interactions instead of hearing or reading about others' experiences." ▲



Hathaway from page 1

"The misconception is that people are poor because they're lazy or not trying when, in fact, in many developing countries the women are hardworking, intelligent people who just lack opportunity," Hathaway said. "Grameen believes that women have the skills to run a successful entrepreneurial endeavor, whether it involves handcrafts or weaving or operating a grocery store, farm, or rickshaw business."

By providing women a chance to lift themselves up, Grameen is changing their social status, according to Hathaway. "Because women are discouraged or forbidden from working, they have been undeservedly labeled as a societal and familial burden – as another mouth to feed. But when Grameen comes in and gives a woman the chance to work and to start contributing financially to the family she's treated as a respected, capable member of society."

No written contract exists between Grameen Bank and its borrowers. Repayments are made through tiny weekly installments.

"There's a big sense of responsibility and honor that goes along with these loans," said Hathaway. "That's why the rates of repayment are typically between 98-100 percent. These are strong, wonderful women who don't think of their loan as a gift, but as a way to raise themselves out of poverty and create a better life for themselves, their families, and their community. Borrowers organize into small groups to empower and support each other and make sure everyone conducts their financial affairs responsibly."

Based in a hotel down the road from the Grameen Bank headquarters in Bangladesh, Hathaway spent most of her 10-week basic training program and internship traveling with staff members who conducted business at Grameen "centers" scattered throughout the country. Wearing traditional Bangladeshi garb in the blistering heat, she rode each day on crowded, rickety buses, jouncing

along rutted roads that often dissolved into muddy paths.

"The bus was like a sardine can on wheels," she recalled. "There were no lines on the road and we'd be dodging rickshaws and weaving in and out of the traffic that was coming and going in all directions. People were driving like bats out of hell, and I spent the first few bus trips with my heart in my throat, wondering if I'd ever make it back to see my son."

With her translator by her side, Hathaway would watch as borrowers lined up at the centers, bringing their passbooks with them so their transaction could be carefully recorded. "There's a regimented set of rules, regulations and procedures each staff person must follow," she said. "I needed to observe what each person did, look over their books, ask questions, and figure out what elements I need to know if I'm going to replicate this in another country."

Hathaway said she came away awed by the job performed by the tireless and dedicated Grameen staff persons "in a city rife with inefficiencies, corruption, and poverty, where it's hard to find modern conveniences and where computer technology and internet access are practically nonexistent."

There were other challenges, too. "Although there's a great deal of respect between borrowers and employees, people here are shy and humble and that can lead to a lack of dialogue and difficulties obtaining specific, detailed information," she said.

Still, Grameen – which, along with its founder, Muhammad Yunus, won the 2006 Nobel Peace Prize – is doing an amazing job. The organization works hard to overcome social inequities and to reduce gender oppression, eliminate dowries, and ensure that families enroll their children in school, eat three meals a day and have a sanitary toilet, a rainproof house, clean drinking water, and mosquito nets.

"Each borrower works diligently toward fulfilling these goals," she said. "It is a proud day when she can finally claim them all, for this symbolizes that she has, at last, crossed the poverty line into solvency. The progressive, social agenda is by far the biggest goal for Grameen. The banking element is just a means to an end – the end of poverty." ▲

Dan Bouchard '83, '85G and Shawn McKenna '77 Join MBS Advisory Board

Welcome to new members of the Maine Business School Advisory Board, Dan Bouchard '83, '85G and Shawn McKenna '77.

Bouchard is senior managing director and chief administrative officer of State Street Corporation's Global Markets division in Boston, serving as the central point of contact and liaison with critical staff functions including Human Resources, Audit, Compliance, Marketing, Legal and Finance.

McKenna is co-founder and CEO of SDO Ltd., which includes Starlite Diner, a chain of 50s style eateries in Moscow, Russia. The corporation also consists of 16 corporate cafeterias, two airline catering companies, a food production facility, and one of the largest banquet/catering companies in the city. His related businesses employ more than 2,000 employees representing more than 20 countries.

Bouchard, who earned a bachelor of science degree in business administration in 1983 and a master of business administration degree in 1985, lives in North Reading, Mass. He would like to see a 20-30 percent increase in business school enrollment and wants to help MBS find a niche. "Dean Mahon has some great ideas and he wants to make things happen, but he can't without the proper resources. One of the board's roles should be to help secure funding to grow the school. We should provide guidance, but we also need to make sure the people making the day-to-day decisions have the proper resources to do their job."

McKenna, who earned a degree in business management in 1977, lives in Bowdoinham, Me., and commutes to Moscow every two weeks. "I would like to help raise money and work with the university to develop a work study/co-op program for business students. This would enhance the reputation of our business school, help Maine businesses, and enable students to make an easy transition from education to employment. I know the school is rated as one of the top 1,000 programs in the world, but I would like to see it move into the top 500. I also want the school to gain a reputation for quality work-study programs and successful job placement." ▲

Hollywood Film Producer Lawrence Bender '79 Speaks to Maine Business School Students

The University of Maine helped propel him to fame and fortune, Hollywood film producer Lawrence Bender '79 told students at the Maine Business School convocation last October.

Bender, who earned a degree in civil engineering from UMaine, produced such box-office hits as Kill Bill, Good Will Hunting, Pulp Fiction, Reservoir Dogs, Anna and the King, and Inglourious Basterds. During his speech at the D.P. Corbett Business Building he kept students at the edge of their seats, regaling them with anecdotes about the goings-on in tinsel town.

But his own story turned out to be the most compelling.

"It took me a long time to get to where I am," said Bender, who lives in Los Angeles. "I worked really hard. I tried dancing and I tried acting. I spent many years poor and broke. But the training and inspiration I got here at UMaine became the foundation of who I am and ultimately was what made me good at what I do now, which is producing movies.

"As a movie producer I have a foot in two different worlds," he continued. "One world is poetic, ethereal, creative, and inspirational. The other world demands practical problem solving; I have to put cash together and I have to put people together. At UMaine I received an education in both those worlds. The civil engineering program is very rigorous and I came away feeling as though I could solve any problem that was thrown at me. But I also found my creative side here at UMaine. I learned to do pottery, I took art history and music, and I joined the school dance department and got involved with the Robinson Ballet Company. Sometimes my engineering professors would even come and watch me dance. I was involved in two different worlds here at UMaine and I enjoyed it and was inspired!

"Who knew that years later I'd be making movies with Brad Pitt and Bruce Willis!"

This was Bender's second visit to UMaine in four months. Last June he attended the University of Maine Foundation's 75th anniversary celebration where he was one of five alumni honored for their career achievements and contributions to society. There he met Dean John Mahon of the College of Business who asked him to return to campus in October to give the convocation speech to Maine Business School students.

"Dean Mahon is wonderful and persuasive and he made me feel like it would be a really nice thing to do," Bender said. "Then I began to do some introspection and I came away realizing what an enormous impact my time here at UMaine had on my life."

His message to students was simple: follow your passion.

"It can be incredibly tough on both you and on your parents," said Bender, who moved to New York after he graduated from UMaine to try and make it as a dancer.

"Then I got injured and decided to become an actor," he said. "I moved to Los Angeles and struggled and struggled and ultimately became destitute for so long that I ended up working on a movie set. From that moment I decided that producing films was what I wanted to do. I met (film director) Quentin Tarantino and my life took off from there. Following your passion doesn't necessarily mean it will actually become your career, but it will bring you through a series of choices where eventually you will find your place in life."

As successful as he is, Bender says he is always trying to do better and be better. He has become a political activist on a couple of fronts. He produced Al Gore's "An Inconvenient Truth," and he currently is working on a documentary about the dangers of nuclear proliferation.

Young people today "have an amazing opportunity to make a difference in the world," he told students. "The entire country needs your help."

Bender had another message.

"Never give up," he said. "There's a little bit of serendipity in life and opportunities will arise. You may not know they're opportunities so it's important to keep your eyes open. People can open doors all the time, but if you don't walk through you'll never know what you're missing!" ▲



UNIVERSITY of MAINE
FOUNDATION

University of Maine Foundation Honors SPIFFY

SPIFFY was honored last October at the annual meeting of the University of Maine Foundation, the group that gave the Student Portfolio Investment Fund its start in 1993 when it entrusted them to manage \$200,000 in assets.

Today, SPIFFY has helped grow that initial allocation to \$1.4 million.

"We are very impressed with these young people and we have been since day one," said UMF President and CEO Amos Orcutt. "SPIFFY is a very successful operation. It has benefitted all parties including the university as well as the students who have been able to learn about financial management and even land jobs because of their experience with SPIFFY. We at the University of Maine Foundation are very proud of the students of SPIFFY and we are pleased with the role that the Foundation has played in their success."

Speaking at the UMF annual meeting, Finance Professor Bob Strong, SPIFFY's faculty advisor, told the audience of nearly 200 that 16 years ago he presented to the UMF board of directors "the radical idea of entrusting students with some of the Foundation's assets.

"The board thought it was a good way to extend the Foundation's reach and liked the educational experience that SPIFFY would provide," Professor Strong said.

"It turned out to be a great experiment. Now it's no longer an experiment, but a useful extra-curricular activity. We typically manage about 1% of the Foundation's assets. SPIFFY's fund under management is now at an all-time high - a great thing in this day and age."

SPIFFY funds are handled solely by students who apply their classroom knowledge to obtain real investment experience and make important financial management decisions. Members meet weekly to discuss changes to the

investment portfolio using majority vote based on presentations and research. The executive board of the club consists of two co-presidents and several vice presidents who manage the day-to-day operations.

"SPIFFY is completely student run," Professor Strong said. "When members decide to buy or sell, they don't have to run it by me."

Nearly 1,000 UMaine students have participated in SPIFFY since its inception, according to Professor Strong. SPIFFY alumni are spread all across the United States as well as internationally. They have become investment bankers, portfolio managers, stock brokers, credit union managers, and energy traders. They work on Wall Street and at bank trust departments in Maine, at big firms in Boston, and at the Mayo Clinic.

As faculty advisor, Professor Strong said he has helped at least a dozen other schools interested in organizing a similar program and has offered advice to around 75 schools with existing student investment funds. "Each year I get phone calls and emails from other universities asking about SPIFFY. I know for certain that UMaine's reputation in the business school community has been enhanced by the quality and success of our program."

SPIFFY participates in two annual trips that provide members with the opportunity to learn even more about finance management. In November, Professor Strong and four students travel to New York City to visit Wall Street and meet with a few of the Foundation's other money managers. Helping to organize the club's annual visit to New York City and Wall Street is Mike Boyson, senior investment management consultant with Smith Barney in Portland, who handles brokerage duties for SPIFFY and the Foundation.

In March, 8-12 students and Professor Strong head to the

University of Dayton in Dayton, Ohio, to participate in the RISE (Redefining Investment Strategy Education) Symposium which brings together leading students, faculty and professionals to discuss issues facing the world of financial investment.

"We rub shoulders with students from Ohio State and Penn State and we realize we know just as much as they know," Professor Strong said. "It's a great feeling. Five times we have been one of a very few schools invited to make a presentation on investment strategies to a panel of Wall Street judges."

Thanks to a pair of \$10,000 Citigroup grants that the Foundation has received, SPIFFY members have taken to the road, visiting low-income middle schools throughout Maine to talk about the stock market, the importance of saving, the concept of compounding interest, and the basics of finance. The seventh and eighth grade students are fascinated by the SPIFFY presentations and even those who never considered going to college begin to think differently about higher education, according to Professor Strong.

"They get all fired up," he said. "I'm going to Orono! they tell each other."

Middle school outreach will continue to be part of SPIFFY's agenda, according to Professor Strong.

"It's been a great experience," he said. "SPIFFY students have been good stewards of the University."

Former SPIFFY member Adam Parker '03, who decided to attend the Foundation's annual meeting after finding out that SPIFFY would be featured, said Professor Strong's presentation about the club "made me proud."

Recalling his own years as a SPIFFY member, Adam said the club "gave me a good opportunity to learn the financial market by actually participating.

"I learn best hands-on." ▲

Faculty Spotlight:

Professor of Management Natalie Steiger Aims to Allay Students' Anxiety



Teaching keeps Professor of Management Natalie Steiger on her toes.

"You have to be constantly ahead of students since they're constantly challenging you," she said. "Because of all the questions they ask, I've developed a better understanding of the material I learned as a Ph.D. student. One of the reasons I like to teach so much is that I get to learn, too!"

Professor Steiger, who has been at the University of Maine since 2000, teaches operations management and statistical analysis to juniors, seniors, and graduate students.

"In my operations management class we touch on planning, scheduling, inventory control, quality management, location analysis, and transportation," said the professor who aims in her classes to eliminate the anxiety that the quantitative nature of the subject causes some students.

"It's nice to see students who may

have been apprehensive initially come out of class feeling pretty good about statistics and other mathematical methods," she said.

Teaching is Professor Steiger's second career. After earning bachelor's and master's degrees in mathematics from the University of Southern Mississippi, she served as a junior engineer for South Central Bell in Jackson, Mississippi, and as an analyst and manager for City Service Oil and Gas Co. in Tulsa, Oklahoma.

In 1993, after being a stay-at-home mother for eight years, she was ready to return to the work force. But times had changed.

"When I left the oil industry I was still working on those huge, mainframe computers. In the interim everything had gone to personal computers, so I was woefully inadequate on the technology end of things. I knew I had to get re-educated, and since I already had my master's degree, I decided to

go for a Ph.D. so I could become a university professor," said Professor Steiger who was 42 when she returned to school.

A part-time student, she enjoyed her classes at North Carolina State University in Raleigh. But she soon learned to dread the 75-mile commute from her home in Burlington, N.C.

"Traffic on the busiest highway in the U.S. was always horrific," she recalled. But her hard work paid off and in 1999 she was hired as a visiting assistant professor at the University of North Carolina at Greensborough business school. The next year, she and her husband, David Steiger, professor of management information, came to UMaine.

"We decided we wanted to be in a small, university town, so we were fortunate to be able to come here," Natalie Steiger said. "The cold weather is challenging. Growing up in the South, I was used to spring coming in March. But we like the small-town atmosphere - it was great for our kids."

In addition to her teaching duties, Professor Steiger serves as advisor to Beta Gamma Sigma, the business honors society. "I enjoy being part of the Maine Business School," she said. "I like the camaraderie here."

With her days chock-a-block full, Professor Steiger likes to unwind on the weekends by reading and exercising. "Ballet used to be my hobby and I'd like to get back to it someday," she said. "It's rigorous but I like having to concentrate. When I'm on the treadmill, my mind wanders to all the chores I haven't done. I like having to focus on just one thing." ▲

Alumni Spotlight: Paujo Bornstein '06 Works as Microfinance Consultant in Cambodia

When Paujo Bornstein graduated from the Maine Business School in 2006 he wanted to travel, land a job in finance, and make a positive social impact. He has achieved all three goals.

Now living in Cambodia, Paujo works as a consultant at the microfinance institution AMK (www.amkcambodia.com) where he writes policies that help the institution extend loan opportunities to poor people – mainly women – so they can start their own businesses and become self-sufficient.

“Cambodia is one of the poorest countries in the world and it’s coming out of a rough time in history,” said Bornstein. “I wanted to work at something in which I could use the skills I learned at the university and also perform some sort of social mission. Microfinance seemed like a good crossroads for those two things. I like what I’m doing and I like to think I’m making a difference.”

Although he gets great satisfaction out of knowing he’s helping poor people lift themselves up and become successful entrepreneurs, Bornstein said his job can at times be as frustrating as it is fulfilling. “The big issue in Cambodia is that there are many microfinance institutions and lots of overlap in coverage areas. That can lead to over-indebtedness where people get multiple loans from more than one institution. Sometimes they get one loan to pay off another which leads to a vicious cycle. There are no credit bureaus here, so it’s difficult for one institution to know that a client already has a loan from someone else.”

Aiming to help people make better economic decisions, Bornstein plans to start a business teaching financial literacy to microfinance clients. “People with better financial literacy skills will be less likely to take out multiple loans and will be able to run their businesses better,” he said.

More than three years after graduating from the Maine Business School, Bornstein said he continues to rely on the knowledge he obtained there. “I had a

great experience at UMaine. The professors are excellent and I feel lucky to have built strong friendships with some of them, particularly Professor Rick Borgman and Professor Bob Strong. I took numerous classes with both. They are top notch professors who were always interesting and who gave me a good business foundation.”

Armed with solid business skills as well as with the confidence that comes from being mentored by caring professors, Bornstein has become involved in a couple of exciting business ventures in Cambodia, which, he said, is on the cusp of economic recovery.

He and a business partner have purchased the rights to movies and, through collaboration with a mobile phone provider, now offer the films on mobile phone networks.

“We have a lot of long term visions for the business,” he said. “There’s a ton of pirated software and DVDs in Cambodia which is a member of the World Trade Organization. The WTO says that by 2016 all the DVDs and software must be legal. That means that big studios are going to come here because they won’t be afraid their movies will be pirated. We want to be an integral part of that. We’re signing agreements with the government so that when these studios come we’ll be able to provide them with services that will help them navigate Cambodia’s business environment.”

Always looking to fulfill what he calls his “social mission,” Bornstein has another business plan which involves opening a movie theatre and a bar or café. “We’d look to partner with an international NGO (non-governmental agency) that trains street children to work in restaurants so they can acquire job skills. A bar or café is



slightly different than what NGOs are currently involved in, and it would be another skill the children could learn.”

“In Cambodia there are lots of options to perform social good,” he said. “What is more difficult is to find a way to set up a business that has a strong social component, but that can also be profitable for long term sustainability.”

Bornstein isn’t sure how long he’ll remain in Southeast Asia. His plan is to move to Germany and enroll in a university that partners with some U.S. universities. By studying for one year in the U.S. and one year in Germany he could earn a degree from both countries. One of these would be a master’s degree in finance.

“It would enhance my education and help me move in the direction of a career in finance,” he said. “But it all depends on how my businesses here go. I’m keeping my options open.”

A world traveler who backpacked through Europe after graduating from high school in Readfield, Maine, Bornstein studied in Spain and Mexico while at UMaine. He calls travel “addictive.”

“I like learning and seeing other cultures,” he said. “I think travel is especially important for business students because businesses are global and there are no boundaries anymore. To be competitive in the business world, it helps to have a world perspective and it’s much easier to have this when you’ve traveled and when you’re aware that there’s a world that can be very different outside of

continued next page

Alumni Spotlight: Rebecca Hawkins '09 Says Internships Enhanced Her MBS Experience

As a student at the Maine Business School Rebecca Hawkins did lots of traveling abroad. She taught English in Spain and she attended universities in England and Turkey. Along the way she also toured Western Europe.

Now that she has graduated she plans to see even more of the world.

“Everything is great in Spain – the weather, the language, the culture. I loved it.”

— Rebecca Hawkins

“I’d like to teach English in Argentina,” said Hawkins, who earned a bachelor’s degree in management and international business in December. “Then I’d like to work in Asia. I want to gain some real-world experience before I go to graduate school.”

Real-world experience always has been a priority for Hawkins. When she was a junior at the University of Maine, she spent her spring semester working in Washington, D.C., as a trade intern for the Mexican Embassy in the North American Free Trade Agreement (NAFTA) division. Her main duties involved helping

Paujo Bornstein *continued*

Readfield, Maine. I like to think that my travel has allowed me to have a decent understanding of different people, different cultures, and different religions.

“I’ve had people say to me that it must be awful to travel alone, but I made many, many good friends because it’s easier to meet people when you’re by yourself,” he said. “Also, I think you learn to be resourceful when you travel alone. You figure out what’s important to you.

“The world would be a better place if people traveled more.” ▲



Rebecca Hawkins

American companies doing business in Mexico.

“Working as trade interns, we met with businesses, attended congressional hearings, conducted research and wrote about trade laws, as well as advocated the benefits of NAFTA,” she said. “Not only did we have our internship duties, but we took classes at Washington Internship Institute and toured the capitol. We visited the World Bank, the International Monetary Fund (IMF), and the CIA.”

Her experience in Washington led to another internship at the Maine International Trade Center in Portland in the summer of 2009. “I assisted Maine businesses that were looking to export, and a large majority of these businesses were looking to establish relationships with Canadian firms,” she said. “I also helped host a Japanese delegation that has strong business ties to the state of Maine. There’s a big market for Maine seafood in Asia.”

The internships “helped me learn about economics and complemented my studies, since trade is a huge part of international business,” she said. “You can learn so much from internship experiences. They should be mandatory for all UMaine business students.”

She praised the Maine Business School for helping her broaden her horizons. “The faculty is very supportive of students having experiences outside the

classroom. They encourage international travel and are flexible about transfer credits. Professors (Gloria) Vollmers and (Ivan) Manev were particularly helpful.”

Traveling is vital today, especially for business students, Hawkins said.

“Everything is global now – the services you use, the products you consume. As much as possible, students need to develop an awareness of other cultures, places, and languages. You need to do as much as you can to connect with other parts of the world.”

“I fell in love with Portugal and Italy. Scotland and Ireland were also impressive, but cold.”

— Rebecca Hawkins

For Hawkins, the future is filled with possibilities. She has applied for a Fulbright Teaching Assistantship in Argentina and ultimately will pursue a graduate degree in international business.

For now, though, she looks forward to becoming certified in English as a Second Language and teaching students in other parts of the world. She will be on her own as she tours the world, but she doesn’t find that the least bit daunting.

“I’m pretty independent, and I like traveling alone. You can have your own adventure and customize it to exactly what you want it to be.” ▲

Alumni Spotlight:

Anh Do '08 Works at Risk Management Analyst at Citigroup

The days are flying by for Anh Do! Working in London as a risk management analyst for Citigroup is keeping the 2008 University of Maine finance and accounting graduate nonstop busy.

"This is a very exciting experience," said Do, who took on her new position with the world's largest financial services company last September. "My job is to help evaluate and analyze the risks Citigroup takes on every day in their ongoing business activities, whether it is trading, investment banking, or asset management. We assess whether Citigroup's risk exposure is appropriate and from that we advise the business side of the company so we can ensure that the company is making intelligent and calculated risks."

Do has been on the move since graduating from UMaine. After working as a research analyst with the brokerage firm of Sterne Agee in New York City for four months, she decided to attend the University of Cambridge in England where she earned her master's degree in finance. Then it was back to Manhattan where she spent 10 weeks training with Citigroup before starting at her desk in London. Her first week was a whirlwind of activity.

"I'm learning people's names, going to meetings, participating in conference calls, and getting familiar with the company," she said. "I'm doing a great deal of analytical work that includes a lot of reading, writing, and financial modeling."

People are paying more attention to risk management analysis in light of the current financial crisis, according to Do. "Financial institutions – as well as regulators such as the Federal Reserve and the U.S. government – realize now how important it is and it's very exciting to be part of the whole process."

Do said she continually finds herself harkening back to the skills and training she acquired at Orono. "Every day I recall



the concepts, financial knowledge, and terminologies I learned at UMaine. Now that I'm actually in the industry I realize how much I know and how well prepared I am thanks to UMaine. This makes a big difference in my confidence. I feel as though I measured up well to the Cambridge students who attended schools like Harvard and Berkeley, and I know that I can hold my own with my colleagues here at Citigroup."

A native of Vietnam, Do is one of the Maine Business School's most inspiring success stories. Salutatorian of her graduating class, she was named Outstanding Graduating Student in the College of Business, Public Policy and Health, as well as that college's Outstanding International Student for 2008. She was a member of All Maine Women Honor Society and was active in the International Student Association, the Office of Multicultural Programs, SPIFFY, and Student Government where she was vice president for financial affairs. She served as a resident assistant on campus and was a member of numerous honor societies including All Maine Women, Golden Key, Beta Gamma Sigma, and Phi Kappa Phi which awarded her a fellowship and an award of excellence. During her four years at UMaine, Anh returned home to Hanoi annually where she interned at KPMG, an auditing firm, and at HSBC, a UK commercial bank.

"Finance is a very exciting field to be

in because it is crucial to understand it in order to succeed in both business and social activities," she said. "I have always wanted to work in the business field since I was a small child, but of course wasn't sure exactly what I wanted to do. As I grew up and learned more about different things at school, I just found my natural passion for finance."

Calling her time at UMaine "challenging and rewarding," Do said the faculty were knowledgeable and helpful and that she made "a lot of lifelong friendships that I really treasure."

"I have lots of good memories of UMaine," said Do, who plans on visiting the campus as much as possible and becoming an active and involved alumna.

While the university provided her with a solid, practical business education that has led to her burgeoning career in finance, Do also credits it with "shaping my personality and making me who I am – someone with confidence who is capable of doing things and having a purpose in life."

After spending long hours on the job, Do said she looks forward to unwinding on weekends. "In my free time, I normally go to the gym, cook, read, or take a walk to one of these beautiful parks in London. Cooking is one of my passions – I enjoy trying different cuisines from different countries and then making them myself. Other than that my weekend is normally spent on catching up with family and friends and catching up with sleep as well!"

Each day brings new challenges and opportunities as she gains experience with finance, investment, and banking. But she's keeping an eye on the future, too. At some point she plans to return to Viet Nam to help set up a more developed financial system.

"The country is developing and there are a lot of opportunities there," Do said. ▲



MBA/MSA Students Are Introduced to Their Program During Residency Week

This year's incoming MBA/MSA students got a head start on their graduate program thanks to Residency Week.

Held annually at the end of August, Residency Week enables new students to become familiar with the Maine Business School curriculum and to get to know their colleagues even before classes start. It includes intensive seminars on marketing, accounting and finance; team building physical activities through the Maine Bound Adventure Center; and an opportunity to solve real-life business problems using case analysis.

"Residency Week is designed to help new MBA students understand the types of activities they'll encounter, the level of academic rigor and performance that's expected, and the tools they'll need to succeed," said Professor Paul Myer, who organized the program along with Professor Nory Jones, director of graduate programs for the College of Business, and professors Jason Harkins and Patti Collett.

"The program also aims to create a sense of community among the MBA students themselves," Professor Myer said.

Residency Week 2009-2010 was a rewarding and enjoyable experience, according to several participants who said they appreciated the opportunity to meet MBS faculty and fellow graduate students. They said the mini-classes were stimulating and the physical activities provided a fun way to get to know their classmates quickly.

"I can't think of a better way to kick off my MBA experience than with Residency Week," student Shannon Byers said.

Although students typically are required during Residency Week to analyze and solve challenges faced by local businesses, this year they were asked to analyze UMaine's MBA program and then create a marketing plan to grow it.

Divided into teams, participants came up with a variety of recommendations that included reaching out to international and non-traditional students, using alumni relationships to increase awareness of the MBA program, and developing a school brand.

Making their presentations to Dean John Mahon and faculty, students were poised and articulate as they explained

details of their marketing strategies and answered questions from the audience. It was obvious from the laughter and good natured ribbing that they already were comfortable with each other and with their professors.

"Residency Week definitely helped us develop a sense of camaraderie with the other first year MBA/MSA students, said Nicole Gogan who also "gained a better sense of the strength of the MBS programs as well as an appreciation for the depth and experience of the faculty."

Student Jonathan Charette called Residency Week a "useful tool for introducing us to many aspects of the UMaine MBA/MSA program," and said he was pleased to be able to get an idea of the curriculum.

Residency Week helped her understand how to communicate effectively, said student Shannon Byers. "The combination of physical activities and lectures and the task of analyzing and solving real business problems solidified the importance of good communication in a way I have never experienced."

Thanks to the case analysis assignment, student Amy Irish came away with "a better understanding of how to meet deadlines, incorporate last minute details, and work as a team," she said.

As they evaluated the Maine Business School program, students happily reflected on their own reasons for enrolling. They said they were impressed that the school is accredited by AACSB International - the Association to Advance Collegiate Schools of Business - and liked that the curriculum combines traditional business skills with hands-on opportunities including the international field experience and the consulting/internship program.

"I knew the MBA program at the Maine Business School would provide the right base from which I could build my career," said Charette.

Alums Encouraged to Provide Internship Opportunities to Maine Business School Students

The Maine Business School wants graduates to head into the workforce feeling prepared and confident. That's why we encourage our students to participate in internships. These short-term, temporary, supervised employment opportunities help them gain valuable professional experience and build leadership skills.

We would like to see many more students reap the benefits of internships – particularly internships with alums. But to boost participation we need additional opportunities.

Consider offering an internship at your workplace. You'll be engaging the next generation of Maine Business School graduates and providing them with a fantastic opportunity to follow in the footsteps of another University of Maine graduate. And you'll become a role model who represents what UMaine alumni can do. While MBS students bring their talents and enthusiasm to your firms and businesses and strengthen our identification as a school,

you'll increase your productivity and have a chance to groom a potential employee who is familiar with your company. You'll also be giving back to the university in your own unique way.

And, if you do business in Maine, you'll be doing your part to help stem what has been dubbed the brain drain!

"We want to keep people in the state after graduation and Maine-based internships are the best way to support that," said MBS Professor Scott Anchors.

MBS instructors say internships broaden students' horizons, help them see if they're headed in the right professional direction, and teach teamwork and leadership skills. Students say internships complement their classroom work and enable them to see the relevance of what they're learning.

Businesses also consider internships a

boon. "Interns bring with them the latest and greatest technology skills and fresh ideas gained from their business classes," said Cathy Nugent, talent acquisition specialist for Hannaford Supermarkets.

Internships enable a company to "scout out potential employees in a realistic format," she said. "To really get to see how someone acts in a job situation is a huge plus for us. If you hire someone who has been an intern, you can count on them getting up to speed faster because they're already aware of company culture. They can hit the ground running."

Sherwin Williams also uses summer internships at stores around the state to screen potential employees, according to Tom Pitts, district manager. He said the Bangor store has hired at least one intern each summer during the past several years with help from UMaine's Career Center which "does a nice job helping to pre-qualify interns and set up interviews.

"Internships are a two-way street," said Pitts. "Students get to see if they

Student Travelers Speak to Maine Tourism Advisory Committee

MBA students who visited Brazil last year to learn about eco-tourism told the Maine Tourism Advisory Committee that the information they acquired while in Brazil could be applied right here in Maine.

Student travelers Brenton Murray, Nicholas Nadeau, Amy Sundberg, and Justin Jamison said during a presentation at The Senator Inn in Augusta last fall that Maine could replicate the thriving eco-tourism industry in Amazonas, Brazil. Although the two states are distinct in a number of ways, there are similarities: they both have native populations and a strong ethic to preserve their cultural heritage and they both are rural and under pressure to preserve the natural environment. In both cases that means forest management and preservation.

Eco-tourism, a way for travelers to

engage in sustainable tourism while vacationing, is becoming increasingly popular. But to be successful, an eco-tourism venture must meet a number of criteria, the students said. It should be a grassroots community effort with the local population heavily involved in the program; contribute to the local economy; preserve the state's natural resources and cultural heritage; include a variety of activities; and provide opportunities for vacationers to learn and to respectfully connect with the local culture and fellow travelers.

Composed of industry and government leaders, the Maine Tourism Advisory Committee serves as the advisory board for CenTRO, the Center for Tourism Research and Outreach, based at the University of Maine. CenTRO coordinates research, outreach and

educational programs related to recreation and tourism, and is directed by UMaine Professor of Marketing Harold Daniel, who accompanied the students to Brazil and asked them to give a presentation to the advisory committee on what they learned about eco-tourism.

"This is a big gift from the students to you," he told the committee.

The Maine Business School requires MBA students to participate in international travel structured as courses. Travel expenses are covered by fees added to their tuition.

The students said they experienced two very different types of eco-tourism in Brazil: Ariau Towers, a luxury hotel in the middle of the Amazon Jungle complete with cable TV, air conditioning, and gourmet meals; and the Uacari Lodge which floats on the Amazon River, relies

want to work for us after graduation and we get to see if we want them to work for us after graduation. Meanwhile, they have the opportunity to learn how our business is run and we have the opportunity to groom someone who is less likely to be overwhelmed as a full-time assistant manager. It works out well."

Kevin Williams '09, who applied for a summer internship at Sherwin Williams in Bangor through the UMaine Career Center's CareerLink job posting database, (<http://www.umaine.edu/career/careerlink.html>) now has a full time job with the company managing the Yarmouth store.

As an intern, Sherwin Williams "basically handed the reins to me," Williams said. "It was my responsibility to oversee all day-to-day operations so I came away with a good understanding of all the really important stuff - how to organize purchase orders, build relationships with customers and employees, provide good service, and control business expenses."

Mark Castonguay '09 said he obtained some valuable practical experience as an intern with Hannaford

Supermarket in Bangor, also listed in UMaine CareerLink. "It's nice to have the classroom theory, but it's entirely different to actually see the numbers and implement the strategies," said Castonguay, who was offered a full-time job by Hannaford and now is a deli manager trainee at the Rockland store.

"Through my internship, I came to understand the ins and outs of scheduling, budgets, payroll, inventories, and even dealing with customers. I got an overall view of what it takes from morning to night, week to week, and month to month to operate a business. My internship also gave me more insight into what a career with Hannaford would entail."

Hannaford makes it a point to provide interns with meaningful, challenging projects that require students to use their research, analytical, communication and leadership skills, said Nugent. "We make use of their full potential. But in our experience, UMaine students enjoy any task we assign them. They are very grounded. They roll up their sleeves and aren't afraid of hands-on work."

Sherwin Williams also takes advantage of interns' abilities. At the end

of their stint, students are asked to make a presentation to management recommending ways that the company can improve. "We're looking for new ideas," said Pitts. "We figure that maybe an intern will have new thoughts about how we can approach a problem."

Internships can take place during the school year or the summer. They can be any duration and they can be paid or unpaid. It's up to you and the student to determine the details. To provide an internship or obtain more information about providing internships, contact Cathy Marquez at cathy.marquez@umit.maine.edu or 581-1353. For more information about setting up a formal internship, including answers to legal and liability concerns, go to <http://www.umaine.edu/career/employer-services.html>. The Career Center is hosting its annual All Majors Career Fair on Wednesday, Jan. 27, at the Student Recreation & Fitness Center from 10 a.m. to 3 p.m. This is a great opportunity for employers to talk to new graduates seeking full-time employment as well as undergrads and MBS students seeking internships. ▲

on solar energy, and is owned and managed by the local population.

Regardless of their approach, eco-tourism vacations can be marketed to all types of travelers - whether they like to see and do new things or prefer familiar destinations, whether they are from out of state or live locally, or whether they are seeking adventure or yearning for a relaxing retreat, according to the students. These vacation spots should offer a broad range of activities that reflect their natural settings including hiking, rock climbing, swimming, boating, and beach lounging. However, eco-tourism works best when it provides visitors with an educational experience about the local culture and environment. Students said eco-tourism destinations should form partnerships with hotels, cruise ships, and transportation companies so accessibility won't be an issue for travelers.

Committee members praised the students for their informative, well executed presentation and said they provided valuable insight. Peter Daigle,

chief operating officer of Lafayette Hotels, said the tourism industry needs to "develop every potential new source of business. Maine has so much to offer in eco-tourism, the great outdoors, and all of the activities associated with our forests, lakes and seacoast. A perspective from another country as the students presented gives us a view that we might not consider otherwise. I think the board will add this to its library of resources to help business get into the young field of eco-tourism."

Another committee member, Bowdoin College Economics Professor David Vail, said "if, as I hope, CenTRO's Advisory Committee launches a serious discussion about eco-tourism quality labeling and certification in Maine, then we will need to address several issues raised by the students." For example, he said, the committee would have to decide how to create mutually beneficial relationships between eco-tourism ventures and local communities and how to ensure that the ecosystem isn't degraded and that local

cultures and residents experience the fewest negative impacts. The committee also would be called upon to evaluate the role of eco-resorts as destination magnets and determine how to train employees to ensure the highest level of service quality, Professor Vail said.

Students said after the presentation that they enjoyed relating their ecotourism experience to the CenTRO advisory committee.

"It was nice to see that the audience appreciated hearing our perspective and that it seemed to offer food for thought," said Amy Sundberg. "It feels great knowing our work could have an influence on how the tourist board makes decisions."

Providing information that could influence public policy is "incredibly rewarding and a testament to the tremendous value that the Maine Business School MBA program offers to the state and the University of Maine," said Nick Nadeau. ▲

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MBS*News*

**Jon Sorenson '86 Receives First-Ever
 "Marcus Urann Leadership in Action" Award**



Jon Sorenson (center), member of the Maine Business School Advisory Board, receiving Urann Award. Dean John Mahon is shown on the left and President Kennedy is pictured right.

Jon Sorenson '86, chair of the Maine Business School Advisory Board, was given the first-ever "Marcus Urann Leadership in Action" Award for his support of the University of Maine at the board's Fall meeting at Point Lookout in Northport. He was presented the award by UMaine President Robert A. Kennedy and Dean John Mahon of the College of Business, Public Policy and Health and director of the Maine Business School. "I am very humbled to be given such a distinguished award," said Sorenson, a partner with Competitive Energy Services, a Portland, Maine-based energy management firm that helps institutions, industries, and commercial and manufacturing companies procure and manage their energy. "My goal as a contributor is always to help - help the university have sound economic policies as they relate to

energy, help improve the high level of education already offered by the university, help attract students, and help alumni unite, reconnect, network, and, in time, give back to our great alma mater. I very much appreciate that President Kennedy and Dean Mahon have recognized the effort that I have put forward." Calling Sorenson "a force of nature who brings a tsunami-level passion to all that he does," Dean Mahon said, "We are fortunate to have him so committed to UMaine and to the Maine Business School." Marcus Urann, captain of the first UMaine football team, is largely credited with being the moving force behind the creation of Phi Kappa Phi, the world's largest honor society. Urann, an attorney and cranberry grower, created the cooperative that later became Ocean Spray Cranberries. ▲

Coming Events

- February:** MBS faculty addresses ethics across the curriculum in all courses for one week.
- Thursday, Feb. 11, 6-9 p.m.:** World of Coke, One Coca-Cola Plaza N.W., Atlanta, Ga. Dinner with Dean John Mahon and UMaine Alumni Association President Todd Saucier. Host: Patrice Krant, director, Global Procurement Best Practices
- Friday, Feb. 12, noon:** Wine Cellar Restaurant, North Redington Beach, Fl. Lunch with Dean Mahon and Todd Saucier. Hosts: Paul and Nan Desmond
- Saturday, Feb. 13, noon:** Polo Grill, Lakewood Ranch, Sarasota, Fl. Lunch with Dean Mahon and Todd Saucier. Hosts: WBRC Architects/Engineers
- Sunday, Feb. 14, noon:** The Club Pelican Bay, Naples, Fl. Brunch with Dean Mahon and Todd Saucier. Hosts: Honorable William and Vivian Treat
- March 1-3:** Dean John Mahon travels to Brussels, Belgium
- Thursday, April 8, 5:30-7:30 p.m.:** Boston Executive Club of the University of Maine, CDM, 50 Hampshire St., Cambridge, Ma. Presentation by Dr. Habib Dagher, director of UMaine's Advanced Engineered Wood Composites Center, on development of deep water wind farms along the Maine Coast. Host: Richard Fox
- Thursday, April 22, 5-8:30 p.m.:** MBS Honors and Awards Banquet, Wells Conference Center
- Tuesday, May 4, 5:30 -7:30 p.m.:** Spring Reception, Portland, Me. Location: TBA
- Saturday, May 8, 10:30 a.m.:** University of Maine graduation
- May 24-May 27:** Dean John Mahon travels to England ▲