



MBS Connects

Orono, Maine • Winter 2016



Agrawal and Skaves published in Journal of Investing



Pankaj Agrawal

“Seasonality in Stock and Bond ETFs (2001–2014): The Months are Getting Mixed Up but Santa Delivers on Time,” written by Dr. **Pankaj Agrawal**, associate professor of finance, and **Matthew Skaves**, CFA lecturer in finance and accounting, has been published in the Journal of Investing, Fall 2015, Volume 24 (3).



Matthew Skaves

The article examines the current state of seasonality in returns using a set of 10 highly liquid exchange-traded funds (ETFs). This extends the traditional stock market framework to also include bond, real estate and gold assets. This use of ETFs is a new approach compared with existing seasonality literature. Four well-known effects are researched — the January effect, the Halloween effect (Sell in May and Go Away), the Mark Twain effect, and the Santa Claus rally. Some seasonality effects seem to have weakened while others

have remained intact or even strengthened; of particular note is the weakening of the January effect, which seems to have moved into December — the month when Santa visits. The persistence of the Sell in May effect is somewhat puzzling against the backdrop of efficient markets and arbitrage.

The article also provides reference tables that include probabilities and averages for each month and for each effect. Finally, the reader is introduced to the bond based “Safety in Summer” effect, as an additional calendar effect, to be further researched in the years to come. The article is online (ijournals.com/doi/abs/10.3905/joi.2015.24.3.129). ■



John Mahon

Mahon analyzes financial challenges facing UMS

MBS management professor **John Mahon** analyzed the financial

challenges facing the University of Maine System in a Portland Press Herald op-ed in August.

In the article, Mahon noted that the series of consolidations at the system level and the

proposed One University plan don’t solve the three key and interrelated issues faced by UMS: A \$600 million-plus deferred maintenance problem; competition for students among the seven UMS campuses and between UMS and the Maine Community College System; and declining revenues caused by four years of frozen tuition despite rising costs in utilities, health care, food and physical plant operations and the state’s failure to maintain financial support of public higher education.

“The state of Maine is simply not big enough in terms of population to support two large physical operations such as the community college and the university systems,” said Mahon. “The fixed costs of operations will continue to burden both systems, and the competition for students will continue to erode the financial performance of both systems.”

More focused and substantive action must address all three of these issues simultaneously, he said. “The citizens and leaders of Maine must decide not only on the quality of higher education but also on its very existence.”

Mahon holds the John M. Murphy Chaired Professorship in international business policy and strategy. ■

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ON THE COVER: Illustration by Debra Bell



Ebru Ulusoy

Ulusoy studies Alternative Break for Journal of Business Research article

MBS Assistant Professor of Marketing **Ebru**

Ulusoy studied the popular Alternative Break program in the U.S. in her article, “Experiential Responsible Consumption,” which has been published in the *Journal of Business Research* (bit.ly/1RDTeJ2).

“Responsible consumption is an increasingly observed phenomenon,” Professor **Ulusoy** said in the article. “Previous research has largely investigated this phenomenon as a conscientious activity by rational individuals. An understanding of the incidental, communal and experiential aspects of responsible consumption and how these aspects affect consumers remains relatively limited.

“This study utilizes qualitative methods to explore the self-transformative dynamics of participation in an experiential responsible consumption context that is radically different from everyday life. In the context of the AB program, in which student volunteers spend their spring break helping others or improving the environment, responsible consumption becomes an act of hybrid of moral, rational, social and ludic agencies. This study shows that some people participate in some forms of responsible consumption incidentally without any specific ideological motivation; they perceive it more emotionally than rationally, and they are transformed by the experience into people who integrate responsibility considerations into their identities. The analysis reveals that there are six interrelated factors that result in these transformations: organic community, unpretentious fun, embracing the other, developing and utilizing capabilities, challenge, and self-reflection. Participants exit AB trips with heightened feelings of empowerment and feel more committed to responsibility considerations and responsible behavior due to these transformations.” ■



Gloria Vollmers

Paper by Vollmers to appear in European Accounting Review

Accounting professor **Gloria Vollmers’**

paper, “Cost Accounting for War: Contracting Procedures and Cost-Plus Pricing in WWI Industrial Mobilization in Italy,” will be published in an upcoming issue of *European Accounting Review*, an international scholarly journal of the European Accounting Association.

The paper explores the role played by cost accounting in Italy’s Industrial Mobilization System and in the largest firm manufacturing weaponry, Ansaldo of Genoa, during World War I.

“While in other countries such as the U.K. and the U.S., efficiency in buying and managing war material was an important part of military strategy, in Italy, various factors impeded it,” she said. “The paper focuses on contracting procedures adopted by the Ministry of War and Ministry of Munitions and looks at the cost accounting practices in Ansaldo to see how costs were determined and how prices were set. We found a paradox.

“On the one hand, despite knowledge of costing, the government did not impose cost controls on the producers of war material, nor on their profit rates. On the other hand, examining Ansaldo’s cost sheets we discover they underestimated their production costs leading the firm to losses despite its favorable political position. The paper contributes to the theoretical debate about the relationships between accounting and war in the Italian context where lobbying, collusion, bribery and private interests dominated the administrative behavior of public and private actors instead of efficiency, accountability and honesty.” ■



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 the MBS and impressed with the caliber of its graduates. They hold prominent positions in international, national and Maine organizations, run small and large businesses, and serve as CEOs, bankers, controllers, 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 alumni, faculty and students. 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.

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), which manages a portion of the University of Maine Foundation’s investment portfolio.

Our status as a business school accredited by the 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, while our facility, located in the D.P. Corbett Business Building, offers state-of-the-art instructional classrooms and computing labs.

We hope you enjoy the Winter 2016 *MBS Connects*. Let us know what’s happening in your life by calling 207.581.1968 or sending an email to Corey.Watson@maine.edu. We look forward to hearing from you.

Ivan Manev

MBS Connects is published by the Maine Business School

Ivan Manev, Dean

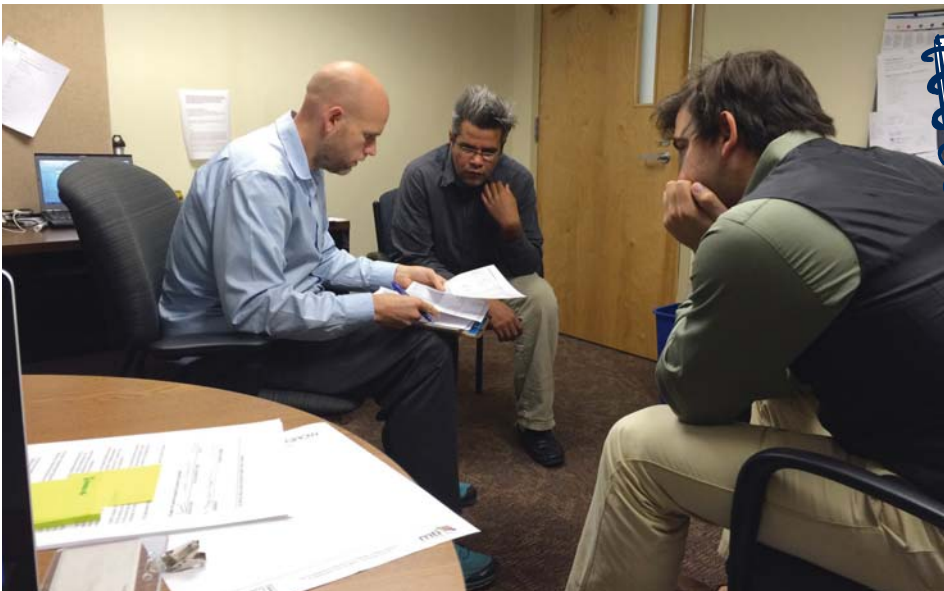
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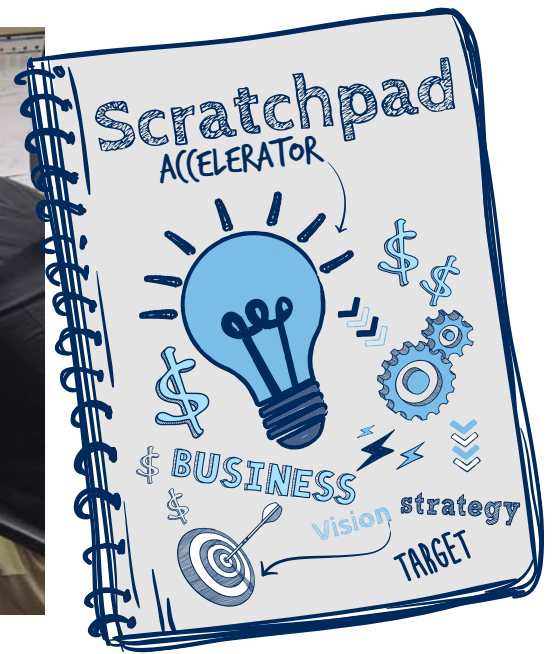
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Professor Harkins runs Scratchpad Business Accelerator



Professor Jason Harkins with a Scratchpad Accelerator client.



MBS Associate Professor of Entrepreneurship Jason Harkins spent his sabbatical last fall organizing and running Scratchpad Accelerator, a pilot program of the University of Maine in collaboration with the Maine Technology Institute that aims to help local entrepreneurs grow their businesses.

Based out of the University of Maine System office in downtown Bangor, Scratchpad (scratchpadaccelerator.com) enlisted more than 50 business experts — including six MBS faculty members as well as business owners and managers from around the state — to mentor four early-stage companies for three months, helping them test, improve, and figure out how to commercialize their ideas.

The companies, CourseStorm and Double Blue Analytics, both of Orono; Tip Whip LLC of Old Town; and L&K Manufacturing of Bangor, each received \$25,000 in funding from MTI, a publicly financed, private, nonprofit corporation created by the Legislature to stimulate research and development activity leading to the commercialization of new products and services.

As Scratchpad team leader, Harkins oversaw all aspects of the program with a key focus on developing the daily curriculum, coaching entrepreneurs, and serving as a liaison among people and organizations.



The business accelerator project is in line with the outreach mission of the Maine Business School. It was a pleasure to have the opportunity to put my research into practice and help the state's economy and ensure that Maine companies grow and thrive."

MBS Professor Jason Harkins

"The business accelerator project is in line with the outreach mission of the Maine Business School," he said. "It was a pleasure to have the opportunity to put my research into practice and help the state's economy and ensure that Maine companies grow and thrive."

Through Scratchpad Accelerator, companies received office space and participated in a variety of educational programs, including a networking event as well as a final pitch day where they made presentations to potential investors or business partners.

"We like the name because it represents a space to jot down ideas, cross things off, and change direction," said Communication Director Jennifer Hooper. "It's a nice metaphor for the accelerator, which is all about defining and redefining business ideas and having the

space to start with a clean page if you need to."

CourseStorm makes software for registering for college classes, while Double Blue Analytics has developed software for tracking hockey team and goalie performance. Tip Whip is developing a ridesharing app for college campuses, which it is piloting at UMaine. L&K Manufacturing is bringing footwear manufacturing back to the U.S. through the use of advanced technology.

Now that the program is over, Scratchpad team members are compiling a playbook of their activities and learning from the program while continuing to support the companies as they build on their efforts from the accelerator. ■



Harold Daniel

Daniel co-authors economic impact study on 2015 Camden Conference

MBS Associate Professor of Marketing

Harold Daniel has co-authored an economic impact study showing that the 2015 Camden Conference was a boon to the region.

Authored with University of Maine professor of economics Todd Gabe, the report indicates that the three-day annual event, held in February, contributed almost \$800,000 to the local economy through the organization's employment and expenditures and through visitor spending at local restaurants and lodging establishments.

Data for the study was collected via a survey taken by conference attendees during the event.

"This report makes it clear that the Camden Conference is an asset to the town and is a nice shot in the arm for the area's tourism industry," said Daniel, who served as director of the University of Maine System's Center for Tourism Research and Outreach (CENTRO). Gabe, who teaches courses in regional economic development and land use planning, also was a member of the center.

The Camden Conference, held each February in Camden since 1988, features lectures and other programs related to foreign affairs.

Organizers will use the information to leverage funding, according to Daniel.

"The University of Maine works to help the state's economy in numerous ways," he said.

This is not the first time that the Maine Business School and the UMaine School of Economics collaborated on an economic impact study. In 2008, Daniel and Gabe wrote a report for the American Folk Festival, an event that started when Bangor completed its run with the National Folk Festival.

The latest study indicated that more than 900 people, mostly from Maine, Massachusetts, and Connecticut, attended the conference. The event was also streamed live to the Strand Theater in Rockland and the University of Maine Hutchinson Center in Belfast.

"Relative to the number of attendees, the conference had an overall impact of about \$850 in local output per person and about \$330 in local labor income per person," Daniel said. ■



Pankaj Agrawal

Agrawal quoted in Sun Journal about Verso stock

MBS Associate Professor of Finance **Pankaj Agrawal** was quoted in the Lewiston Sun Journal last fall after

Verso announced it would eliminate 300 jobs at the Androscoggin Mill in Jay and the company's stock fell to 15 cents from a high of about \$10 in 2008. In the wake of that news, The New York Stock Exchange started taking steps to delist the stock because it didn't meet listing criteria.

Agrawal said Verso being traded on the over-the-counter market would introduce additional volatility.

"You become a penny stock, and then the type of people that invest in you, they're sort of speculators as opposed to investors who are true long-term buy and hold (investors)," he was quoted in the article.

It means lots of sales that try to capitalize on gains of a penny or two and get out.

"The (company) assets that are nice and valuable and shining, they may have to sell them to generate some cash," Agrawal said. "Very painful. Here's one way to avoid it: Enter Mr. Bankruptcy. I think the company should call an annual shareholders meeting and ask (whether to pursue that). You have to make a choice: Bankruptcy is going to unleash certain things, but it brings with it certain protections." ■

The University of Maine Annual Fund offers alumni, parents, friends, faculty and staff an opportunity to support the most immediate needs of the Maine Business School.

Gifts from the Annual Fund can be used to support student programs, such as travel and internships, academic scholarships, facility improvements, technology enhancements and other areas that help the Maine Business School maintain its reputation for excellence.

The dean of the Maine Business School relies on the Annual Fund to take advantage of special opportunities and to meet urgent needs. As costs continue to rise and public support remains flat, your gift will help ensure that the Maine Business School remains a source of pride and inspiration to alumni, as well as current and prospective students.

Making a gift to benefit the Maine Business School is simple. You can make a secure and convenient gift online (umaine.edu/give) by selecting Maine Business School. Alternatively, you can call the gift processing office at 207.581.1148 or toll-free at 866.578.2156.

Gifts of \$1,000 qualify donors for membership within the President's Club. President's Club members are invited to an exclusive brunch over Homecoming Weekend and receive a special pin.

For more information about giving opportunities within the Maine Business School, contact Christina Caron, director of annual giving at 207.581.1157.

Thank you for your support.





Niclas Erhardt

Erhardt named Faculty Athletics Representative to NCAA

MBS Associate Professor of Management **Niclas Erhardt** has been named Faculty Athletics Representative (FAR)

to the NCAA, succeeding MBS professor Bob Strong who retired last summer.

He will be responsible for helping ensure compliance with NCAA rules, enhancing the student-athlete experience, and facilitating communication among the Athletics Department, President's Office and faculty.

"I am honored and delighted to serve as FAR to the NCAA," said Erhardt, who teaches several management courses including human resource management and organizational behavior. "Athletics is an integral part of our UMaine brand where our student-athletes are ambassadors of UMaine's excellence in higher education."

"I look forward to working closely with coaches, student-athletes and athletic staff to further strengthen ties with faculty and students across campus," he said.

Strong, who recommended Erhardt for the position, said, "Nic will be an excellent faculty representative. He has been faculty liaison to the men's ice hockey team and knows many of the coaches and administrators."

The faculty athletics representative serves an important role, according to Strong. "Athletics are an important aspect of the college experience," he said. "Nearly 500 students participate in some way on UMaine's sports teams and most of them are above-average students. Lessons learned on the playing field augment what is taught in the classroom." ■



Bob Strong

Strong inducted into 'M' Club

Bob Strong, former MBS finance professor who retired last summer after more than 40 years, was one of seven new honorary members inducted into the "M"

Club at the annual Silver & Gold Breakfast during Homecoming on Oct. 17.

Strong, who served as the NCAA faculty athletic representative for seven years, is a great

supporter and advocate for the University of Maine and a great ambassador for UMaine athletics, according to former senior associate director of athletics Eileen Flaherty, who nominated him. ■



Janet Kolkebeck

Thank you, Janet

MBS extends a heartfelt thank you to Janet Kolkebeck, former senior development officer, who retired last summer after five years of service to the business school.

Janet, who was instrumental in helping to create the new Gerard S. Cassidy '80 Capital Markets Training Lab, worked closely with MBS Dean Ivan Manev. She traveled thousands of miles to connect with MBS alumni, friends and supporters, and did a great job raising money and furthering the mission of the business school.

Thank you. ■

Business law instructor Broderick takes over VITA

MBS Instructor of Business Law Martha Novy Broderick is the new supervisor of VITA, the business school's long-time Volunteer Income Tax Assistance program.

She succeeded accounting professor Steven Colburn, who has headed VITA since

1995 when he took over from MBS professor emeritus and VITA founder Mel McClure.

Through VITA, undergraduate accounting students help community members and University of Maine students and employees file federal and state income tax returns free of charge. Under Colburn's leadership, the program transitioned to filing taxes electronically, which makes for a faster process and enables taxpayers to get refunds sooner.



Martha Novy Broderick

"Over the years, we have helped thousands of taxpayers receive hundreds of thousands of dollars in tax refunds," said Colburn. "We have built up a client base of people who come back year after year. Students really enjoy helping local people with their taxes and the people appreciate what students do for them."

"Professor Colburn has done a great job over the years building this free service for students, faculty, staff and community members," Broderick said. "I am pleased to continue his legacy and I encourage all undergraduate accounting students to donate one or two hours of their time through this program which the community needs and relies on."

Broderick said VITA is helping carry out MBS' academic and community outreach goals. "MBS likes to use experiential learning opportunities for our students, so VITA is an excellent way for them to obtain practical experience," she said. "In addition, they are

providing a real service to our community."

This tax season, VITA will continue to operate one day a week on campus at D.P. Corbett Business Building and one day a week at the Orono Public Library starting in late January through April 11, 2016. Sessions available by appointment.

"Hopefully next year we will be able to attract enough student volunteers to expand hours and offer other locations," she said.

VITA is in good hands, Colburn said. "Martha will bring a great amount of energy and vitality to the program and students and clients will enjoy working with her. She is very positive and capable."

For more information, email marthab@maine.edu. ■

Graduate organizations merge to form new collaborative

MBS has a new organization for graduate students. The GBA/NAWMBA Collaborative, a merger between The Graduate Business Association (GBA) and the National Association of Women MBAs (NAWMBA), is focused on creating networking and professional development opportunities and establishing alumni relationships and mentorship programs. The new group also plans on holding a variety of social events, co-sponsoring fundraisers, and working with MBS undergraduate student organizations as well as the Graduate Student Government.

"We are here for all MBA students," said Anna Soule-Williams, president. "This new collaborative will serve as a vehicle to communicate their concerns, suggestions, hopes and dreams."

Other members of GBA/NAWMBA's executive committee are: Dylan Bousquet-Smith, historian and vice president of philanthropy; Janelle Spencer, vice president of service; Kristin Hall, vice president of career development and diversity; Philip Kolmar, vice president of communications; Ramraj Rajah, vice president of marketing; and Tanner Adams, vice president of finance. Capt. Sean Christensen, USMC, serves as honorary vice president and U.S. Navy ROTC liaison.

Faculty advisers are Nory Jones, Jason Harkins and John Mahon. ■

DeQuattro joins MBS Advisory Board



John DeQuattro

Welcome to new MBS Advisory Board member John DeQuattro of Scarborough. He is vice president and investment advisor at TD Wealth in Portland.

Why did you want to serve on the MBS Advisory Board?

I was honored to be considered for the MBS Advisory Board and I look forward to working with Dean Ivan Manev and the current members in support of the Maine Business School. I have benefited greatly from my own business education and career at one of Maine's largest employers and I wanted to be directly involved in strengthening the connections between MBS students and career opportunities in Maine.

What do you hope to accomplish?

I hope to promote the visibility of MBS in our business community and positively impact the development of our students through mentoring and increased internship opportunities.

Where would you like to see MBS in five years?

I would like to see MBS striking the right balance between growing its student population and having access to the necessary resources to provide an exceptional business education. I would also like to see continued strong ties between MBS and the Maine business community to assist our graduates with their transition to the workforce. ■

MBS Advisory Board

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Sr. Vice President for Finance, L.L. Bean, Inc.
UMaine Class of '86

Dan Bouchard

Senior Vice President at State Street Bank
Former Senior Managing Director, Global Markets
UMaine Class of '83

Dennis Carey

Former CFO, Home Depot
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Kristin Stewart

Vice President, BNY Mellon
UMaine Class of '81



Frank Mazur with wife Mary

Frank Mazur '67 (MBA) Former Vermont legislator, encourages public service

“ Even in retirement I still enjoy evaluating public policy and writing opinion pieces and letters to the editor. I would encourage all MBS graduates to remember that their business school training provides a macro insight and that it is incumbent upon them to use that knowledge and influence to make their community and country a better place to live.”

Maine Business School alumnus Frank Mazur '67 (MBA) has had a varied and interesting career that included working as an industrial engineer at IBM and as a manufacturing manager at Corning Glass, owning and operating a real estate business with his wife, Mary, and spending 10 years in the Vermont legislature.

Now retired and dividing his time between Punta Gorda, Florida, and South Burlington, Vermont, Mazur said the years he spent in public service were particularly gratifying.

“I was able to bring a different perspective to each assignment,” he said. “Understanding the fiscal as well as social implications of policy decisions enabled me to influence their direction. Even in retirement I still enjoy evaluating public policy and writing opinion pieces and letters to the editor. I would encourage all MBS graduates to remember that their business school training provides a macro insight and that it is incumbent upon them to use that knowledge and influence to make their community and country a better place to live.”

What was your career path?

In 1963 I earned a B.S. in industrial management from Providence College where I received an ROTC commission. After spending two years in the U.S. Army, I became manufacturing manager at Corning Glass in Indiana. In 1966 I entered the MBA program.

After graduation I joined the Foxboro Company in Foxboro, Massachusetts, a leading manufacturer of devices for monitoring and automating manufacturing processes. I worked with the system's division

personnel director handling industrial relations issues and conducting management development training.

In 1968, I began work as an industrial engineer for IBM in Essex Junction, Vermont, where I established production standards, developed business cases to justify capital expenditures, created various operation and strategic plans, and handled product line transfers. I eventually transferred to program management where I developed and managed new product plans.

While I was at IBM, Mary and I opened a real estate company which we operated for 40 years. Our son Dwight has taken over the business, Hamilton Corporation.

What was your public service?

I served on the Chittenden County Transportation Authority for 24 years and as its chair for 20 years, working closely with the general manager and carrying out the board's policy directives. I interacted with six municipalities and state agencies, including the legislature, and represented the board in labor negotiations. After taking early retirement from IBM, I was elected to the Vermont House of Representatives in 1995. I served on the commerce, transportation and appropriations committees and was an advocate for health care reform and economic development.

After my time in the legislature, I was appointed commissioner on the Health Oversight Committee where I reviewed and approved hospital budgets and major health care expenditures.

I served on many community and state boards including the South Burlington

Business/Education Partnership, the South Burlington Economic Development Committee and the Vermont Rail Council. I was a member of a housing authority, the code enforcement appeals board, a community revitalization board, the state appraisal board, and a state think tank. I received a public transit award and a county business development award. Our new transit facility in Burlington is named for me.

How did your business education help you both in your career and your public service?

MBS provided the tools I needed to succeed. The skills and training taught me to look at issues from a broad perspective to understand why they were happening and how they fit into the big picture. Whether I was managing a program, developing a decision tree, or chairing a public transit authority or legislative committee, I tried not to get bogged down with detail but develop a strategy to meet the end goal.

My business education was a boon as Mary and I ran our real estate company. I knew the importance of maintaining balance sheets, building adequate reserves for unforeseen expenses, challenging tax assessors, and keeping abreast of local ordinances and regulations. When we purchased our first apartment complex, I created a cash flow with projected rents and expenses similar to what I did in my MBS investment class using the Graham and Dodd Investment strategy. My bid for the property beat out competitors by less than \$1,000. My MBA program also gave me the

Mazur continued on page 18

Timothy Gagnon '79

Gagnon is teacher, attorney and tax consultant

MBS alumnus Timothy Gagnon '79 of Westwood, Massachusetts, finds time to hold down three jobs. He teaches taxation and business law at Northeastern University in Boston where he is a full-time faculty member; runs a solo law practice covering estate planning, small business and medical practice consulting and taxation; and co-owns G&R Business Advisory Services, LLC, a tax preparation and consulting business, with his wife, Laurie Ribeiro.

"All my jobs involve helping people," said Gagnon, an MBS accounting major who graduated from high school in Westbrook, Maine. "That's one of the reasons I enjoy them."

What was your career/education path after graduating from MBS?

I have been working as a CPA since 1989, practicing law since 1993, and teaching as an adjunct since 1989 and full time since 2007. I earned a J.D. from Boston College Law School, an MBA at Sacred Heart University in Connecticut, and a master's degree in finance from Bentley University in Boston. I have been an adjunct professor at Bentley University, as well as at Northeastern University, Babson College and Lasalle College, all in Boston; and Sacred Heart University and Fairfield University, both in Fairfield, Connecticut.

I have worked as an attorney in a number of law firms including Jursek Dennis & Gagnon, LLP; Peabody & Arnold; and Adler, Pollock & Sheehan, Inc. I also have worked for several public accounting firms including Grant Thornton and Donald L. Perlroth & Co. In 1984, I founded what eventually became G&R Business Advisory Services, and between 1996 and 2007 I created a couple of law partnerships.

Why do you enjoy your current jobs?

They all are interrelated. Whatever I learn in one job can be applied to everything else I do. I enjoy working with numbers and I like the interpretation and the application of the tax code with the law. There are always gray areas and that's where the challenge lies.

I enjoy the interaction with students. They keep you on your toes and ask you questions that make you think. Many of my students are CPAs who want to increase their level of knowledge and skills in the estate taxation area or earn their master's degree in taxation. They bring real-life questions to my classes, which make for stimulating and relevant discussions.

How do you use your MBS education in your day-to-day work?

MBS is where it all started. The skills and training I got there are the foundation that



Timothy Gagnon '79

everything is built on. Understanding accounting principles, footnotes, liabilities, risks and uncertainties, as well as how to prepare balance sheets and income and financial statements is a great advantage for an attorney.

Why did you choose MBS?

MBS had an excellent reputation that I hoped would propel me to a future career.

What is your favorite memory of MBS?

My fellow students and the camaraderie we shared. I will always remember freshman year at Corbett Hall, which, at the time was an all-male dorm and our on-going shouting matches with Dunn Hall. ■

“All my jobs involve helping people. That’s one of the reasons I enjoy them ... MBS is where it all started. The skills and training I got there are the foundation that everything is built on. Understanding accounting principles, footnotes, liabilities, risks and uncertainties, as well as how to prepare balance sheets and income and financial statements is a great advantage for an attorney.”



Bill Tarvainen '83 with wife Barb

Bill Tarvainen '83

Tarvainen is COO at Children's Hospital Pediatric Associates

“The education I received at MBS prepared me well to enter the job market. My accounting concentration provided me with a marketable skill set I could take to any field, and was what helped me land my first job in health care finance. In fact, the classwork was so current that I brought new ideas and techniques into that first job.”

Since graduating from Maine Business School with a degree in accounting in 1983, Bill Tarvainen has built a thriving career in the health care finance industry. Today, the Owls Head, Maine native is chief operating officer of Children's Hospital Pediatric Associates (CHPA) in Boston, where he loves working for a variety of reasons — not the least of which is the personal connection he developed to the mission of the hospital when his own child was ill.

“I know firsthand what a service this hospital provides to sick children and their families,” said Tarvainen, a father of four who lives in Durham, New Hampshire, with his wife Barbara who earned an MBA at the Maine Business School in 1983, and their youngest daughter Rose.

“When I had been employed here for less than a year, Rose, then two years old, became seriously ill and underwent surgery here. That experience has helped me never forget what we are here for. She is now a healthy high school junior, and when she tells people that her dad works at Boston Children's Hospital she always adds that Boston Children's Hospital saved her life. So that is what we all work toward for every child who needs our services.”

What was your career path after graduating from MBS?

After graduation, Barb and I moved to Rockville, Maryland, where I got a job as an accountant at a psychiatric hospital owned by National Medical Enterprises (NME). NME provided a great career path for me. After two years I became assistant controller at one of their flagship hospitals in Washington, D.C., and two years later I was promoted to controller of a smaller hospital in

Florida. After 18 months I was promoted to CFO and moved to Virginia where I was responsible for the financial operations of two hospitals and supervised the implementation of an in-house software application to manage the admission and billing operations of the hospitals. A year later we moved back to the D.C. area after I was promoted to assistant vice president/regional CFO, overseeing the financial operations of eleven hospitals. The following year I advanced to vice president/regional CFO and moved to Texas.

After 11 years with NME, I accepted a position with the University of Texas Southwestern Medical Center to manage the startup of a new corporation to provide practice management services for their 700 physicians. This work involved the development and implementation of the financial infrastructure needed to run a business, i.e., payroll; purchasing; accounts payable; cash and investment management. I was also responsible for the design and implementation of the employee retirement and health and welfare packages.

I worked for UT Southwestern for five years and was then recruited by Boston Children's Hospital to set up a new 501(c3) corporation for the department of medicine faculty. I've been here for the past 16 years — 13 years as CFO and the last three as COO.

What are your duties as COO?

I oversee the activities of CHPA's clinical operations. We have 17 medicine subspecialty divisions, which operate 60 ambulatory clinics and 20 inpatient programs. We average 150,000 ambulatory visits; 100,000 emergency room visits; and 160,000 inpatient visits annually. I'm also

responsible for the CHPA's finance, budgeting, patient billing, compliance, IT and human resource departments. I also participate in strategic planning for CHPA and Boston Children's Hospital.

CHPA is an outgrowth of the century-old Department of Medicine of Boston Children's Hospital, organized to improve patient care and advance scientific research and education in the field of pediatrics. CHPA, as a separate entity, can better address the issues facing physicians in the health care industry through separately contracting with layer organizations; developing patient care delivery systems that optimize quality in a cost-effective manner; and continuing the advancement of medical education and research initiatives through program development and recruitment of the best physicians and scientists in the United States and abroad. Although CHPA works closely with the management of Boston Children's Hospital, it is believed that this separate organization allows both the hospital and the CHPA to create more effective strategies that face hospitals and physicians today.

Why do you enjoy your job?

It is a privilege to work for an organization dedicated to helping children and advancing the field of pediatric medicine. In addition to direct patient care we are also one of the largest pediatric teaching hospitals and our research activities are second to none. In all this, the people who work at CHPA are united in the common goal of helping children. When I tell people where I work, it's rare that they don't tell me that they or someone they know had a child who received care here.

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Charles Emery '96

Emery is pricing and programs manager at WNA

MBS alumnus Charles Emery '96, pricing and programs manager at WNA, has been watching his company grow and thrive since he joined in 2004.

During the 11 years he has been with the Chelmsford, Massachusetts-based designer, manufacturer and marketer of upscale plastic tableware and packaging products, WNA has grown from \$175 million to nearly \$800 million.

His responsibilities have increased as well.

"My role has evolved from managing pricing on two product lines and administering 40 rebate programs to overseeing pricing for thousands of products and more than 440 rebate programs," said Emery, who lives in Nashua, New Hampshire.

"My team has grown from two to nine through acquisitions and is still expanding. I also took on product marketing duties about five years ago, and so on top of managing a department, I handle pricing, promotion, development and distribution for our deli and lodging product lines which I have helped grow to almost \$40 million in sales."

Emery, who earned a degree in management from MBS, was born in Skowhegan, Maine and raised in Vermont.

What was your career/education path after graduating from MBS?

It took me about a year of working odd jobs to get an entry-level position in my industry. My first full-time position after graduation was as a customer service rep at The Fonda Group in northern Vermont. About a year later we acquired Sweetheart Cup Company and I took a job transfer to Owings Mills, Maryland. I was promoted to pricing analyst, and about two years later was promoted again to national accounts pricing manager.

While there, I met a mentor who taught me the inner workings of the company, our products, customers and competition, and how to succeed both personally and in business. I eventually returned to school and earned an MBA from Loyola University in 2001.

After Sweetheart Cup Company was sold in 2004, my mentor, who had gone to work

at WNA, hired me to centralize, develop and manage the pricing and rebate administrative functions.

What are your duties at WNA?

No two days are alike. Much of my role entails guiding our sales team. I also analyze new opportunities, train staff and follow up on projects.

How do you use the skills and training you received at MBS?

On a daily basis I use the analytical tools, formulas and financial training that I received at MBS, including such things as evaluating a profitability analysis and making a financial payback/rate of return decision. There are other, more subtle ways that my education comes into play. For example, in day-to-day business, the insights my professors shared during class continue to guide me. Whether it was my business law professor telling us to "get everything in writing," or my human resources management professor urging us to "be hard on the issues and problems, but soft and fair on the people involved," the advice they imparted in class still resonates with me.

Why did you choose MBS and why business?

I knew that I would have lots of options with a solid business education as my foundation. I chose MBS because of its AACSB (Association to Advance Collegiate Schools of Business) accreditation, reputation, broad course offerings, and the Maine way of life.

How did MBS prepare you for your career and life?

In addition to providing me with useful technical tools and business skills, MBS helped prepare me to work in today's highly competitive business environment. Thanks to MBS, I developed critical thinking, problem solving and leadership skills as well as business ethics — all with a global perspective. I had opportunities to travel the world, meet students from across the country and the globe, and gain exposure to diverse attitudes, perspectives and cultures,



Charles Emery '96

“On a daily basis I use the analytical tools, formulas and financial training that I received at MBS, including such things as evaluating a profitability analysis and making a financial payback/rate of return decision ... I knew that I would have lots of options with a solid business education as my foundation. I chose MBS because of its AACSB accreditation, reputation, broad course offerings and the Maine way of life.”

which helped formulate my own foundation for life and business dealings.

What are some of your fondest MBS memories?

I met several good friends at MBS and I remember many good times including watching the Black Bears win a national hockey championship and working late at night on group projects in the computer labs. ■



Scott Rotundo '97

MBS alumnus Scott Rotundo '97 stays busy as accounting manager at Tivoli Audio (tivoliaudio.com), a small company that sells beautifully designed, high-quality radios.

When he's not at work at his office in Boston's Seaport District, the Pawtucket, Rhode Island, resident is talking local politics as the host of a weekly radio talk show, "The Rotunda with Scott Rotundo," (990WBOB.com), and as a panelist on a monthly local TV show, "Anthony Walsh & Co."

"On my radio show I take calls from all kinds of people including senators, mayors and governors, past and present," said Rotundo, an accounting major who grew up in Cranston, Rhode Island. "It's a great way to meet people and network. You have to be open minded and willing to learn something new. I also enjoy providing insight as a panelist on the TV show."

What are your duties at Tivoli?

Tivoli was founded in 2000 by audio industry legend Tom DeVesto. We make very sharp looking radios and hi-fi systems that we sell to distributors and dealers all over the globe. We also have a robust website business. Today we have 40 employees including an office in Utrecht, Netherlands, about 30 minutes from Amsterdam. I oversee a staff of four, including a European controller and accountant. I am involved in the financial statement preparation and presentation to our executive committee and I oversee the day-to-day accounting tasks. Additionally, I chair a committee focused on inventory control, logistics and product pricing, so in any given week I am in contact with the U.S. and European sales teams, the logistics manager, and representatives

Scott Rotundo '97

Rotundo is accounting manager at Tivoli, hosts radio show

from the ownership group, a private equity firm headquartered in Toronto.

Why do you like your job?

I enjoy the small company feel and the fact that I am exposed to all the moving parts of the organization. The part I enjoy the most is working with my staff to develop the best global accounting and finance practices, along with being part of the decision-making process for production, sales and inventory.

What was your career path after graduating?

I earned my MBA at the University of Rhode Island in one year thanks to the great business foundation I received at MBS. I went on to work at several interesting companies, including Hasbro, Ross-Simons Jewelers, and Rue La La, a members-only online sales site. I've served in a variety of positions including controller, accounting manager, financial analyst and senior accountant.

How long have you been working in your current position?

I have been at Tivoli since August 2013. I was hired as a contractor and quickly was converted to full-time accounting manager. I got the job through the HR manager at the time, who had been a former colleague at another company. This is one of the many reasons I encourage my peers, and those just starting out in their careers, to create and cultivate their own personal networks. You never know when opportunities will present themselves.

How are you able to use your MBS skills/training in your job?

The critical-thinking skills and work ethic that MBS requires of its students definitely set me ahead of the pack.

How do you spend your downtime?

I'm involved in a local charity in Rhode Island called the Friendly Sons of St. Patrick, and I give back to my community through Scottish Rite Freemasonry. A few years ago I ran for elected office. Although I did not win, I used that experience to springboard into hosting my talk radio show and serving as a TV show panelist.

“If you do something you love, the money will come. Don't just chase dollar signs.”

What difference has MBS made in your life and in helping you reach your goals?

I am the first person in my family to graduate from a four-year college. That overwhelming sense of accomplishment has helped me to forge forward whenever times have gotten tough.

Why did you enjoy MBS?

I enjoyed the dedication of the faculty who seemed to really invest themselves in the success of their students. Two people who stand out to me are Dr. Steven Colburn and Dr. Dennis McConnell. They exemplified the dedication to student excellence that I saw all through the MBS.

What were some of your fondest memories?

Attending Black Bear hockey games, relaxing in Memorial Union, and enjoying the crisp fall air as the semester started and the camaraderie with my friends in Hancock Hall.

What would you say has been your most important accomplishment since graduating?

Being a husband to my wife Diane, father to my daughter Hannah, and a role model to my family definitely takes the cake. Second to that, attaining the success that I have seen to date in my career.

Any advice for new graduates about finding a job they love?

Assemble and nurture your group of contacts. This is key to finding opportunities that may not be listed on job sites or through recruiters. Take time to explore what it is that you want to do. If you do something you love, the money will come. Don't just chase dollar signs. ■

Chris Washburn '97, '98 (MBA)

Washburn, a CPA, finds career fulfillment at Huber Resources Corporation

MBS alumnus Chris Washburn, CPA, '97, '98 (MBA) didn't have to travel far from the University of Maine to find a job that is satisfying and challenging and that enables him to have a positive work-life balance.

He is director of finance at Old Town-based Huber Resources Corporation, a subsidiary of J.M. Huber Corporation, where he enjoys a wide variety of responsibilities and the easy, relaxed environment at the 130-year-old, family-owned land management company.

"I'm happy to be sitting here in a log cabin not far from the University of Maine wearing jeans and a polo shirt and doing everything from working with banks, overseeing audit work and timber-related tax and accounting issues, writing contracts for harvest operations, conducting financial reporting and analysis, budgeting and forecasting, providing technical consulting services, updating control procedures in the office, and managing client relations," said Washburn, a Brownville Junction, Maine, native, who majored in accounting at MBS.

"My duties change by the moment which keeps things fresh and interesting."

Washburn lives in Old Town with his wife Glenna. They have two adult children.

What was your career path?

I completed a two-year program in business management at then Eastern Maine Vocational/Technical Institute in Bangor, graduating in 1989. I went to work managing some of the now-defunct Ames department stores in central Maine and then decided to complete my education at MBS when I was 25. After earning a bachelor's degree and MBA at MBS, I started as an accountant at BerryDunn in Bangor. I eventually worked my way to senior accountant in the audit department where I stayed for nearly four years, concentrating in the health care industry. I worked with nursing homes, preparing annual audits and cost reporting for Medicaid and Medicare. In 2002 I started at Huber as senior accountant and was promoted to director of finance eight months later.

How do you use the skills and training you received at MBS in your job?

Since Huber Resources Corp. is only one piece of a global portfolio of companies, my duties require me to interact with a diverse group of people throughout the world and deal with everything from financing and IT to Human Resources and internal controls. MBS provided a strong foundation of skills and taught me how to effectively move among a breadth of business components.

Why did you enjoy MBS?

The people really made the program. The experience they brought, coupled with a willingness to teach — not tell — made it a great fit for me. One of the greatest things MBS did was to broaden my horizons and open my eyes to a worldview that was new to me. Coming from rural Maine, I appreciated the opportunity to meet people from diverse backgrounds and cultures.

What are some of your fondest MBS memories?

I remember some great conversations with my classmate Wendy Coons, now an MBS lecturer in accounting. We both taught accounting labs and were study partners for the CPA exam. We used to have thought-provoking, stimulating conversations about various costing methods. We even tried to create a new approach to accounting consolidations, only to learn that our quantum leap had already been resolved by other far more brilliant accountants. She and I still enjoy each other's company and get together whenever our schedules allow.

What do you do in your downtime?

I am president of the Maine Amateur Hockey Association, an affiliate of USA Hockey, which I consider my second job. I have always loved hockey. I introduced my son Cameron to the game when he was four, hoping that he would develop a lifelong passion. Today, at 22, he plays hockey in a men's league and referees on the side. To me, that is hockey success. In addition to hockey, I spend all the time I can with Glenna at our camp on Schoodic Lake, about an hour



Chris Washburn '97, '98

“I’m happy to be sitting here in a log cabin not far from the University of Maine wearing jeans and a polo shirt and doing everything from working with banks, overseeing audit work and timber-related tax and accounting issues, writing contracts for harvest operations, conducting financial reporting and analysis, budgeting and forecasting, providing technical consulting services, updating control procedures in the office, and managing client relations.”

north of our home in Old Town, where we enjoy boating and sitting around the campfire in the summer and snowmobiling and snowshoeing all winter. ■



Max Parsons '14 with fiancée Holly and dog Gumble

Max Parsons '14 credits the management information systems classes he took at MBS with helping him land a job as a business systems analyst at Lincoln Financial Group in Concord, New Hampshire.

"My MIS background definitely gave me an edge," said Parsons, a Bedford, New Hampshire, native who majored in marketing with a concentration in MIS, which uses technology to help organizations manage people and make decisions.

"I took every MIS course offered by assistant professor Matt Graham," he said. "Thanks to his classes, I understand how to gather and analyze information about various aspects of an organization and I can speak intelligently about data bases, networking infrastructure, global applications and SQL, a special purpose programming language designed for managing data."

Parsons, who lives in Manchester, New Hampshire, started his job at Lincoln Financial last summer. A Fortune 250 company which

Max Parsons '14

MIS classes help Max Parsons '14 find job

offers life insurance, annuities, retirement plan services and group protection, Lincoln Financial is headquartered in Rancor, Pennsylvania, with offices in Connecticut, North Carolina, Indiana and Nebraska, as well as Concord.

What do you do as a business systems analyst?

I am responsible for the development, maintenance, upgrading and problem-solving related to information systems at the company. I serve as an intermediary between the processors and technical staff. I help the processors by updating databases and testing new systems. My goal is to help make processors' lives easier, increase their efficiency, and ensure that we are compliant with insurance laws which vary from state to state. When there is a law change in the U.S. or in one of the U.S. territories in which we do business, we only have a certain amount of time to remain in compliance. Most of the systems that we use are designed to increase efficiency and automate anything possible. With so many of our systems being automated those need to be changed and tested to remain in compliance.

Why do you like your job?

I can combine my love for technology and interacting with people. I am constantly learning new things and, because there always are problems to solve, I enjoy utilizing the critical thinking skills I honed at MBS.

Why did you enjoy the Maine Business School?

The professors were a big reason that MBS was

a good fit for me. Not only were they great teachers who strived to make classes interesting and thought-provoking, they also were friendly and approachable outside class. I could walk up and ask them anything. I was really impressed with their wealth of knowledge. They were able to provide some great insight because of their real-world business experience. I also liked that they came from a variety of countries. Here were all these great professors from all over the world who were able to bring a global viewpoint to the business school.

In addition to my academics, I served as president of Commuter and Nontraditional Students (CANS) which represents commuters, nontraditional students and veterans. I also did marketing and publicity for the group and was able to improve my writing, creative, time management, organizational and communication skills.

What was your fondest memory at MBS?

My fondest memory is working on a project as part of an independent study class with Graham and a friend, Greg Pappas, another MBS student. We worked on creating a mobile app that would help students with the parking problem at UMaine. The app would collect user data to help commuters locate vacant parking spaces. I really enjoyed the class because it was just the three of us having some great discussions while Pappas and I learned from Graham about contracts, licenses, disclosure agreements, patents and trademarks. ■

“My MIS background definitely gave me an edge ... I understand how to gather and analyze information about various aspects of an organization and I can speak intelligently about data bases, networking infrastructure, global applications and SQL, a special purpose programming language designed for managing data. I know my manager at Lincoln Financial Group appreciates the MIS knowledge I acquired at the Maine Business School.”

Terri Bastarache '14

Bastarache is member of Fairchild Semiconductor HR team

MBS alumna Terri Bastarache '14 is working at Fairchild Semiconductor in Portland, Maine. Part of the human resources team focusing on benefits and compensation, Bastarache says her days at the global company fly by as she enjoys interacting with a wide variety of people, helping create a positive and enjoyable work environment, participating in projects, and performing a range of interesting and challenging duties.

Bastarache, who lives in Gorham, has had some exciting and valuable work experiences. After graduation she took a job as manager of the Lighthouse Inn and Carriage House in York Beach, Maine, where she managed staff, many of whom were from Serbia and Russia. The following October she was hired by the Council on International Educational Exchange (CIEE) to teach English to girls in grades 1–3 in Sampran, Thailand. After her teaching contract ended she spent six weeks backpacking through Southeast Asia.

Through it all, the knowledge she gained at the Maine Business School stood her in good stead.

“MBS taught me how to be a well-rounded and well-spoken business professional, able to collaborate and communicate with diverse populations,” said Bastarache, who majored in management with a concentration in international business.

What are your duties at Fairchild Semiconductor?

I plan orientations for new employees, coordinate company events, manage the HR website, compile salary and benefit benchmark data, run the online help center, and have recently taken on our nationwide wellness program.

How have you enjoyed your work and travel experiences?

I enjoyed my time at the Lighthouse Inn because I got to work with people all day. I met guests from all over the world, learned about other cultures, countries and languages, and grew as a person by being exposed to different beliefs and views. I love the feeling when you make a connection or find something in common with a complete stranger.



Terri Bastarache '14 with students in her CIEE class in Sampran, Thailand

“ MBS prepared me to be competitive, ambitious and determined. The business school and the University of Maine offered me a variety of opportunities including serving as an MBS Student Ambassador, studying abroad, volunteering and joining organizations. Thanks to these experiences, I was introduced to some of the most influential and inspiring people I know and was encouraged to set my goals high.”

Teaching in Thailand was a life-changing experience. I loved getting to know my students and feel as though I learned just as much — if not more — from them. Southeast Asia, especially Thailand, is amazing. It is so culturally different and opposite from home. It is a simpler, more relaxed lifestyle where you learn to go with the flow. I learned a phrase during my first week in Thailand which really resonated with me: “Mai bpen rai,” meaning ‘no worries,’ or ‘everything is okay.’ Once you stop comparing Thai cultural norms to the U.S., and submerge yourself into the culture, it is truly an incredible way to live.

What difference has MBS made in your life and in helping you reach your goals?

MBS prepared me to be competitive, ambitious and determined. The business school and

the University of Maine offered me a variety of opportunities including serving as an MBS Student Ambassador, studying abroad, volunteering and joining organizations. Thanks to these experiences, I was introduced to some of the most influential and inspiring people I know and was encouraged to set my goals high.

Have you had an experience at MBS that has changed or shaped the way you see the world?

My first study abroad experience at University College Cork in Ireland — as a recipient of the George J. Mitchell Peace Scholarship — left me with a curiosity about other countries and populations. I came to realize that there are so many places to see and people to meet. I love

Bastarache continued on page 18

Maine Revenue Service representative speaks to accounting students about job opportunities

As part of MBS' focus on ensuring students are prepared for the workplace after graduation, accounting lecturer Wendy Coons and associate professor of accounting Steven Colburn invited a representative from the Maine Revenue Services (MRS) to attend their accounting classes to discuss job opportunities available with MRS.

"You should know the career options that are out there," Coons told one class which is composed mostly of juniors and seniors.

"Eighty percent of accounting graduates work outside public accounting," she said. "They work for businesses as management accountants or internal auditors or they work in governmental accounting or for not-for-profit entities. It's a big world with lots of opportunities."

Heather Bayley, MRS tax section manager, said there are a variety of positions at her office including tax examiners and collectors who review tax returns, conduct desk audits, identify taxes owed, collect overdue tax payments and help people fill out tax returns; computer programmers who ensure tax software is running smoothly; and revenue agents and auditors who make sure taxpayers and businesses are complying with tax laws. MRS also has a criminal unit where revenue agents investigate fraudulent returns or embezzlement of trust fund

taxes and analyze financial information for use in legal proceedings.

MRS employees often work with the Legislature, according to Bayley. "We help legislators word bills so they do what they want them to," she said. "We tell them how many taxpayers will be affected, how many new staff members are needed to administer the law, and how much money it will cost."

She noted a number of benefits of working for the state. Since the hours typically are 8 a.m.–5 p.m., employees have a good work-life balance. Also, as part of the federal Public Service Loan Forgiveness program, those who work for a public service organization like the state for at least 10 years and make 120 on time payments during their service may get the balance of their student loans forgiven. For more information about this program, visit myfedloan.org/manage-account/loan-forgiveness-discharge-programs/public-service-loan-forgiveness.shtml.

MRS expects to have a large number of openings and promotional opportunities in the near future as employees retire. "We will be losing many of our staff to retirement over the next five years," she said.

Bayley, who is the internship coordinator for MRS, emphasized that there are a number of flexible internship opportunities for students as

“Eighty percent of accounting graduates work outside public accounting. They work for businesses as management accountants or internal auditors or they work in governmental accounting or for not-for-profit entities. It's a big world with lots of opportunities.”

Wendy Coons

well. "An internship with MRS is a good way to get your foot in the door for a permanent full-time job in any organization after graduation," she said.

More information about the Maine Revenue Services can be found online (maine.gov/revenue) or by contacting Heather Bayley at heather.bayley@maine.gov. ■

AMA students work as business consultants for The Juice Cellar

Students in Maine Business School's chapter of the American Marketing Association spent last semester working as business consultants for The Juice Cellar, a vegan restaurant that opened last spring on Main Street in downtown Bangor.

During an AMA meeting in September, Chris Roberts, owner and manager of The Juice Cellar asked the AMA to help him understand the Bangor restaurant market and identify a potential target market, as well as how to appeal to those who may not be familiar with his business.

"I am hoping you can help me research my demographics and figure out what I can do to bring in more customers," he said. "I want

people to understand that eating a plant-based diet may help them live a longer and healthier life, and that we serve delicious food — it's not about eating twigs and berries."

With help from associate marketing professor Harold Daniel, the AMA adviser, students drafted an online questionnaire. Roberts invited Bangor-area residents to complete the questionnaire using localized Facebook advertising without connecting the survey to The Juice Cellar, preventing biases in the data.

The survey asked questions such as: Which of these downtown Bangor restaurants have you heard of? Which of these downtown Bangor restaurants have you tried? Which of these downtown Bangor restaurants do you consider

your favorite? Other questions were more specific to Roberts' business.

Roberts said he contacted Daniel at the suggestion of MBS associate professor of entrepreneurship Jason Harkins.

"Professor Harkins knew I needed help boosting my business," he said. "I'm in such a narrow niche and want to bring more people into the fold with better messaging."

"I was happy to meet the AMA students and see that they were excited and ready to get the project rolling."

Students presented their research to Roberts in December. ■

MBA student oversees new Green Living Learning Community

Aiming to educate University of Maine students about sustainability, MBA student Lori Lommler is spearheading a new Green Living Learning Community (LLC) on the fourth floor of Androscoggin Hall.

One of UMaine's seven themed communities in first-year residence halls designed to bring together students with common interests and help facilitate a successful transition into college life, the Green LLC is for students interested in living a low-impact life and exploring the topic of sustainability.

"Our goal is to promote sustainable living practices through a variety of programs and activities and create a relaxed atmosphere in which residents feel comfortable and connected to their peers," said Lommler, who came up with the plan for the Green LLC a few years ago.

Born and raised in Millinocket, Maine, Lommler earned a bachelor's degree in resource economics and policy at UMaine in 2007. She is supervisor of UMaine's Green Campus Initiative, which employs students to educate their peers about sustainability on campus. She served as UMaine's first female conservation and energy compliance specialist from 2010–11. During that time she attended a professional development seminar where she happened to meet a course leader who had an MBA.

"I thought, 'here is a powerful woman in the field who makes a compelling case for why a business is a good fit with sustainability,'" she said. "I realized that businesses have a huge impact on sustainability since they drive consumption and I became inspired by the idea of working with businesses to improve social responsibility."

She enrolled in the MBA program at MBS in 2013. The mother of two small children, she has been taking one class each semester and hopes to graduate in 2018.

Meanwhile, she is enjoying her work with the Green LLC where residents learn about zero-sort recycling, composting and gardening, volunteering opportunities at sustainable initiatives both on and off campus and developing sustainable programs at the university. They participate in tours of the campus compost facility and greenhouse and listen to experts lecture on sustainability and environmental sciences.

Staff members of Residence Life and Green Campus Initiative have created a comfortable, inviting lounge with a library of sustainability-



related books, a bulletin board for advertising relevant opportunities, and a designated area where students can invite others to ride share and participate in ski trips and nature walks. Plans include installing low-flow showerheads and other water fixtures, setting up a bottle filling station, and offering classes at UMaine's upholstery shop where students can learn how to refurbish and recycle furniture.

Student residents said they appreciate the camaraderie and the close-knit atmosphere and are discovering new ways to live sustainably.

Eric Schessler, a computer engineering major from Manchester, Maine, said he particularly enjoyed the field trip to UMaine's Rogers Farm where the group spent the afternoon harvesting vegetables and learning about sustainable agriculture research.

"This was my first time seeing how a farm operates," he said. "I like the green way of living."

Taylor Abbott, a business major from Waterboro, Maine, has learned how to minimize the use of plastic and paper goods.

"I've met a lot of cool people who care about the environment," she said.

The organized outdoor activities are great bonding experiences, according to Sam Harlocker, an English major from Chicago. "Our common interests make it easier to build connections and live together," he said.

Lommler's Green LLC proposal earned her \$400 last spring as one of the winners of the

first annual Sustainability Challenge sponsored by the MBS chapter of Net Impact which seeks to inspire, educate and equip individuals to use business to create a more socially and environmentally sustainable world. In her entry, she noted that the Green LLC could be used as an "amazing marketing tool to attract students interested in sustainability and that it could have huge resource conservation and money-saving implications."

Meanwhile, she is proud that the Green LLC is part of UMaine's well-known sustainability endeavors. The university has been recognized by the Princeton Review as a top "green school," has signed on to the American Colleges and Universities Presidents' Climate Commitment (ACUPCC), and has pledged to achieve institutional carbon neutrality by 2040 and promote the research and educational efforts of higher education to equip society to restabilize Earth's climate.

Down the road, Lommler hopes the Green LLC will be expanded to fill an entire residence hall and be open to upper-class students. "We may be able to identify conservation measures that can be implemented on a larger scale and that could be applied to other housing on campus," she said. "Any savings will benefit the university's economic sustainability." ■

Bastarache *continued from page 15*

experiencing chain restaurants in different cultures to see how they have adapted to the specific country. I have been to Starbucks in about 10 different countries. The MBS course international marketing really drove this passion.

Why did you choose UMaine? And why MBS?

UMaine was the only college I visited where I felt at home and got that tingly feeling. The campus was so welcoming. Everyone says ‘hi’ when you walk by, and students will wait just to hold open a door for you. For me, it just felt right and I always follow my gut instincts. I wanted a business education because it is such a versatile degree to have. You learn hard, critical skills in every major, but with a business degree you enhance your people skills, communication skills, and overall character as well. I have so many goals in life and avenues that I may want to pursue, and a business degree will help me succeed in any direction I chose to go.

Why did you enjoy MBS?

It is rare to come across such a diverse group of faculty so willing to get to know you and help you. I have many personal connections with my professors and advisers and still keep in touch with many of them.

What were your fondest memories at MBS?

I enjoyed serving as an MBS ambassador and helping to show prospective students how great MBS and UMaine are. Another wonderful memory was competing in the International Collegiate Business Strategy Competition as part of my capstone class. It was probably one of the hardest and most rewarding classes I have taken. ■

Tarvainen *continued from page 10*

Of course there are challenges. It’s crucial for me to keep on top of the regulatory environment and to try to anticipate changes in that environment and be ready to adapt. My role is necessarily collaborative and it is always challenging to come to agreement over issues affecting many hospital departments.

Do you use the skills and training you received at MBS in your job?

The education I received at MBS prepared me well to enter the job market. My accounting concentration provided me with a marketable skill set I could take to any field and was what helped me land my first job in healthcare finance.

In fact, the classwork was so current that I brought new ideas and techniques into that first job. The management, business law, finance, computer programming, marketing and operations management course work gave me a solid foundation in the fundamentals of business on which to build my career.

What specifically did you like about the program?

I found my years here to be stimulating and productive. My business education also broadened my horizons. I was exposed to so many ideas and so many different points of view at MBS. There was a great opportunity to rub shoulders with fabulous professors and learn about so many facets of business education. The material was current and practical. I was ready to add value to the workplace as soon as I started because of what I took from MBS. For example, I had been on my first job for six months after graduating from MBS when I was asked to lead the budgeting process because my supervisor

was unavailable. What an opportunity to use some of the forecasting methodologies I had learned at the MBS. I thought that a great way to forecast the revenues would be to use a Monte Carlo Simulation that I learned in Dr. Charles Rauch’s operations management class. It was the education I got at the MBS that gave me the skills and confidence to build that budget and go forward in my career.

Did you have an experience at MBS that changed or shaped the way you see the world?

Two experiences stand out to me — one personal and one professional. I took Vincent Hartgen’s art history classes as electives. These classes gave me a great interest in and appreciation for art and architecture. I think that this speaks to the broad aspect of the MBS education as opposed to some programs which are much more narrow and vocational.

A more directly professional experience was the inspirational teaching of MBS Professor Melvin McClure who introduced the field of accounting to me. His rigor as an instructor, emphasis on the high standards necessary for professionals in the accounting field, and enthusiasm for the integral benefits accounting brings to the organization really formed the basis of my profession.

What are your fondest memories of MBS?

When I started at MBS, I lived at Stucco Lodge in Veazie. On move-in day I saw a very pretty girl and wondered if she would go out with me. She did and we were married within a year. I also have fond memories of hanging out at the Damn Yankee between classes, meeting and making friends. ■

Mazur *continued from page 8*

insight to use competitive factors as well as financial benchmarks when I addressed public policy issues.

Why did you want to earn an MBA and why the Maine Business School?

I realized during management orientation at Corning Glass that every speaker had an MBA. A colleague at the Corning plant who was a University of Maine graduate said he was planning to return to Maine to earn an MBA at what was then a brand new program. Knowing

that an MBA would help me advance my career, I decided to follow suit.

What specifically did you like about MBS?

The small classes lent themselves well to classroom interaction. I liked that we did a lot of challenging case studies that required intensive research. The financial and investment courses provided a good perspective on how to run a business, and the human relations principles opened the door for my first post graduate employment at Foxboro. ■

MBS student provides technology assistance to UMaine Police Department

MBS senior Brent Martin is getting hands-on technology experience while helping the University of Maine community.

Since June, he has been serving as IT aide at the University of Maine Police Department thanks to a five-year-old program created by MBS Assistant Professor of Management Information Systems Matt Graham and Public Safety Information Technology Manager Steve Martell.

The time has flown by for Martin who has been busy moving databases and files to a new computer, making the UMPD website easier to navigate and the parking pass program more user friendly, and updating parking policies on the website.

"It's a great feeling when I can get some new code to work the way it was meant to," said Martin, an Acton, Maine, native who hopes to become a detective after he graduates. "This will be an excellent resume building skill for me since I love technology and am interested in law enforcement."

Martin is the fourth MIS student who has worked at the UMPD, according to Graham. "The program benefits both MBS students and the police," he said. "Students get real world

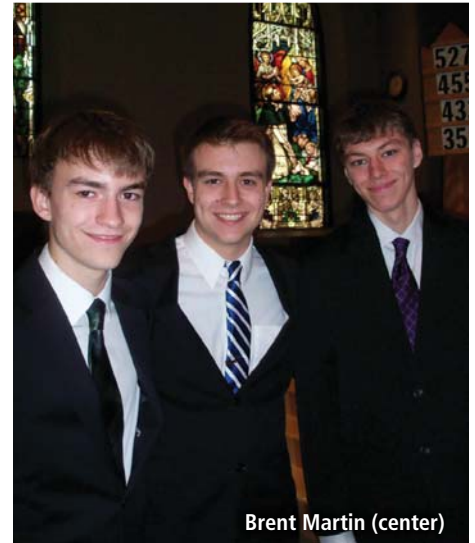
"This will be an excellent resume building skill for me since I love technology and am interested in law enforcement."

experience as they take the skills they learn in my classes and put them to use solving real technology problems and helping the police department meet its goals and objectives."

The UMPD enjoys its collaboration with MBS, according to Martell, who earned an MBA from the business school in 1991.

"These business students are invaluable to our mission," he said. "They have helped us organize our extensive data, automate customer processes, and develop an email system to communicate with Campus Security Authorities."

"Meanwhile, students get experience in program development, user interface and program development in a real-world environment. The officers get to know the students and the students get a unique and



Brent Martin (center)

valuable opportunity to see much of what happens behind the scenes here."

Martell said he aims to "take advantage of students' strong points," but also enjoys introducing them to programs they are not familiar with such as the geographical information system used by the UMPD.

"It has been gratifying to see how well they have come to understand the program and use it to explain the geographical dispersion of incidents," he said. "I also turn students loose to learn on their own about police database records management software and website building programs." ■

Myrden is new Study Abroad Coordinator for exchange program with Aalen University



Bob Strong and Susan Myrden

MBS Assistant Professor of Marketing **Susan Myrden** has been named Study Abroad Coordinator for the MBS exchange program with Aalen University in Germany. She succeeds MBS finance professor Bob Strong who retired last summer after serving

in that position since the program's inception 15 years ago.

Myrden said she is looking forward to promoting the exchange program and informing MBS students about the opportunities available at Aalen University where the undergraduate

international business program ranks among the top five in Germany.

"As an undergraduate I participated in semester-long exchanges and internships and as a graduate student I helped develop an exchange program," she said, "so serving as study abroad coordinator is a good fit for me."

Aalen offers English-taught courses in business and engineering at both the undergraduate and graduate levels. Ten percent of Aalen's 5,600 students are international and are from more than 50 different countries.

International experience is important, according to Myrden. "I always tell students that unless you push your way out of your comfort zone it's difficult to grow as a person. An exchange can really help you do that."

Strong, who recommended Myrden for the position, said "We have had a very successful exchange program with Aalen. Every student

who has gone there has found their visit to be beneficial both professionally and socially. Susan is an advocate for study abroad experiences, and I am confident she will be an excellent facilitator between the two schools."

Myrden said she travelled with Strong to Aalen last summer so she could tour the campus and the surrounding area, meet faculty and staff, and get an idea about what life at the German university will be like for MBS students.

"Aalen is small enough so they won't get lost in the shuffle and will immediately get a sense of what it's like to live and learn in southern Germany and do business in Europe," she said. "The classes will be important of course, but it's really about the entire experience." ■



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August 2015 Maine Business School graduates

Bachelor of Science in Accounting

Sawtelle Allison
Jared Duggan
Karen Poirier
Sarah Warner
Amanda Wilson
Kate Wypyski

Kenneth Moir
Bill Norman
Matthew Simone
Andrew Tegeler
Quinton Vannah

Bachelor of Science in Finance

Shane Arnold
Katherine Bolster
Samuel Carmichael
Nicholas Dellatorre
Cameron Karosis
Christopher Goldsmith
Benjamin Marchese
Carmen Mazurek

Bachelor of Science in Marketing

Ashley Blauvelt
Jeffrey Clockedile
Jeffrey Couture
Austin Garron
Ariel Meaker

Bachelor of Science in Management

Ariane Bouchard
Cherissa Cecchetti
Kenneth Clarke
Katy Clement
Caitlyn Curry
Robert Fenning
Victoria Hogan
Andrew Keniston
Connor Leen
Kathryn Lindsay

Master of Business Administration

Naveed Ahmady
Abiye Fisseha
Samuel Foster
Curtis Winslow
Joseph Moran
Shane O'Brien
Joachim Parent
Brian Raymond

Double Majors

Stephen Achorn, finance and marketing
Mary Dever, management and marketing
Mengting Guo, finance and accounting
Arthur Tucker, finance and accounting

