Dear Alumni and Friends of the School of Management:

I am very pleased and proud to welcome you to the current issue of Business @ UM-Flint. In reviewing these stories, I am struck by the powerful positive impact people can choose to have on others. People can choose to make a positive difference for students and the community. These are stories of commitment, hard work, and optimism. These people, including faculty, students, alumni, and friends of the School of Management, are connected through a common belief in a bright future.

The generous and thoughtful gift by Phil and Jocelyn Hagerman marks the beginning of a commitment to innovation and entrepreneurship in our curriculum. We want students to know they can accomplish anything they set their minds to. Entrepreneurial thinking is a mindset that leads to economic growth and the creation of value.

It is an exciting time to be at the University of Michigan-Flint. We are committed to excellence in teaching, research, and service. We are also committed to building a national reputation as a place where students develop their many talents and are then prepared to make a positive difference in the world.

Sincerely,

Scott D. Johnson, PhD
Dean

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### Scholarship Recipients

- **BAKER ROBERSON SCHOLARSHIP**
  - Ryan McAvoy
- **PROFESSOR ROBERT COJEEN SCHOLARSHIP**
  - Yaqian Chen
  - Lindsay Figgins
  - Carol Gao
  - Ding Li
- **WALKER E. FESMIRE ACCOUNTING SCHOLARSHIP**
  - Jaxin Chen
  - Britney Farlow
  - Lindsay Figgins
  - Jessica Martin
- **R. & F. FREEMAN NETPLUS! MBA SCHOLARSHIP**
  - Genevieve-Nicole Fischre
  - David Kazmierski
  - William Preston
- **R. & F. FREEMAN SCHOOL OF MANAGEMENT SCHOLARSHIP**
  - Gregory Alexis
  - Renee Bishop
  - Mary Blondin
  - Robyn Brown
  - Yaqian Chen
  - Dynasty Dyer
  - Lindsay Figgins
  - Matthew Hemric
  - Justin Hernandez
  - Diana Hourigan
  - Taylor Keen
- **JESSICA HAGEMEISTER CPA SCHOLARSHIP**
  - Deborah Ferguson
  - James Pemberton
- **I. DOUGLAS MOON SOM UNDERGRADUATE MERIT SCHOLARSHIP**
  - Jessica Winowski
- **DAVID A. PAGE, CPA SCHOLARSHIP FUND**
  - Bryan Killin
  - George Parker
  - Jamie Pemberton
- **TIMOTHY E. PURMAN CPA SCHOLARSHIP FUND**
  - Bryan Killin
  - Marcus Richmond

### Scholarship Recipients

- **CHARLES ERICKSON RACHOR SCHOLARSHIP**
  - Elizabeth Rayq
  - Chenchuan Shi
- **THOMAS P. RYAN & THOMAS P. RYAN, JR. SCHOLARSHIP FUND**
  - Mary Blondin
  - Heather Bowman
  - Robyn Brown
  - Jaxin Chen
  - Yaqian Chen
  - Barbara Cullinan
  - Dynasty Dyer
  - Lindsay Figgins
  - Carol Gao
  - Aubrey Hammill
  - Matthew Hemric
  - Justin Hernandez
  - Diana Hourigan
  - Glo Ivory
  - Taylor Keen
- **SCHOOL OF MANAGEMENT ALUMNI SCHOLARSHIP**
  - Oluwegboumi Adejuwon
  - Saliah Ajmeri
  - Kristin Bowden
  - Erika Bramer
- **SCHOOL OF MANAGEMENT MERIT SCHOLARSHIP**
  - Rebecca Blahemore
  - Joshua Blanchard
  - Briar Breitnski
  - Mariah Delecki
  - John Harris
- **SCHOOL OF MANAGEMENT STUDY ABROAD SCHOLARSHIP**
  - Joshua Egginton
  - Sean Lemke
  - Chase McCrumb
- **DAVID C. TUCKER CPA SCHOLARSHIP**
  - Bryan Killin
  - George Parker
  - Joseph McGinnis
  - Jamie Pemberton
- **YEO & YEO ACCOUNTING SCHOLARSHIP**
  - Jessica Martin
  - Joseph Seitz

**Gifts totaling $78,555 were awarded to the following students:**

- Bryan Killin
- Meri Kirshman
- Kristine Jozwiak
- Ding Li
- Teresa Lindhurst
- Jessica Martin
- Ryan McAvoy
- Juliet Murphy
- George Parker
- Jamie Pemberton
- Joseph Seitz
- Devon Taljonick
- Susan Thorp
- Jessica Winowski
- Yunyao Zhang
- Travis Emmons
- Elizabeth Ray
- Jared Williams
- Ashley Sahram
- Albert Steele
- Lashonda Wafer
- Morgan Wolfe
- Ronnie Prince-Jones
- Joshua Schultz

## THE WAY... WORKING WOMEN FACE GROUND FLOOR MARKET

**CONTINUING TRADITION**

- **RX MBA**
  - Bryan Killin
  - Kristine Jozwiak
  - Matthew Lindhurst
  - Jessica Martin
  - Ryan McAvoy
  - Marc Middleton
  - Maxwell Monney
  - Juliet Murphy
  - Robert Vreeland
  - Daryl Taylor

- **BERRY ROBERSON SCHOLARSHIP**
  - Bryan Killin
  - William Preston

### Scholarship Recipients

- **DONOR RECOGNITION**
  - Bank of America Foundation
  - Richard Bacha
  - Jamie Pemberton
- **CONTRIBUTOR LEVEL**
  - Bryon Killin
  - Roger Slaght
  - David Kazmierski
  - William Preston

### Scholarship Recipients

- **SUPPORTING LEVEL**
  - Deborah Ferguson
  - Jamie Pemberton
- **MERIT SCHOLARSHIP**
  - Bryan Killin
  - William Preston
- **FACULTY RESEARCH**
  - Bryan Killin
  - William Preston
- **R. & F. FREEMAN NETPLUS! MBA SCHOLARSHIP**
  - Genevieve-Nicole Fischre
  - David Kazmierski
  - William Preston

### Scholarship Recipients

- **PARTNER LEVEL**
  - Bryan Killin
  - Bryon Killin
  - Roger Slaght
  - David Kazmierski
  - William Preston

### Scholarship Recipients

- **VISIONARY LEVEL**
  - Bryan Killin
  - William Preston
  - David Kazmierski
  - William Preston

### Scholarship Recipients

- **DEAN’S CIRCLE**
  - Bryan Killin
  - William Preston
  - David Kazmierski
  - William Preston

### Scholarship Recipients

- **SCHOOL OF MANAGEMENT ALUMNI SCHOLARSHIP**
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  - Saliah Ajmeri
  - Kristin Bowden
  - Erika Bramer
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  - Rebecca Blahemore
  - Joshua Blanchard
  - Briar Breitnski
  - Mariah Delecki
  - John Harris
- **SCHOOL OF MANAGEMENT STUDY ABROAD SCHOLARSHIP**
  - Joshua Egginton
  - Sean Lemke
  - Chase McCrumb
ENTREPRENEURSHIP DEFINED

This past winter, the Hagerman Foundation presented the School of Management (SOM) with a $2 million gift to establish the Hagerman Center for Entrepreneurship and Innovation. This gift, the largest to date for SOM, is being used to support student scholarships, a summer program for high school students and faculty teaching and research efforts (related to entrepreneurship) as well as partial funding for the student Entrepreneurs Society and award money for the annual business plan competition. The gift also inspired a new major offered through SOM this fall, Entrepreneurship and Innovation Management.

With all of this talk about entrepreneurship and innovation, students are asking: What is entrepreneurial thinking? Why is it important? How can I become an entrepreneur?

Who better to answer these questions than the donors of this gift, successful entrepreneurs Phil and Jocelyn Hagerman.

“Entrepreneurship is creative energy,” said Phil Hagerman, CEO and chairman of Diplomat Pharmacy, president of The Hagerman Foundation, and co-owner of SkyPoint Ventures.

“It’s a new way of thinking. Changing the status quo for the better, then being a catalyst for change. This involves coming up with a good idea, then doing what’s necessary to help it germinate and grow. Entrepreneurial thinking isn’t limited to business; it’s a way of life.”

“Changes in society don’t happen without an entrepreneurial mindset,” added his wife, Jocelyn Hagerman, CEO of The Hagerman Foundation and co-owner of SkyPoint Ventures. “This involves thinking outside of the box on a daily basis; it’s not something that happens overnight.”

ENTREPRENEURIAL MIND, COMPASSIONATE HEART

Under Phil Hagerman’s leadership, Diplomat has grown from a small, corner drugstore in Flint into the nation’s largest independent specialty pharmacy. Now a publicly traded company (NYSE: DPLO), Diplomat recently celebrated another successful quarter (August 2015). Highlights include: revenue of $808 million (an increase of 49% or $266 million), an increase of 19% in total prescriptions dispensed and an adjusted EBITDA increase of 28.7%. More importantly to Hagerman, patient satisfaction rates are over 99% (based on an annual Patient Satisfaction Survey conducted in 2014).

“Most of Diplomat’s success can be traced back to entrepreneurial thinking and our company philosophy, ‘Take good care of patients, and the rest falls into place,’” he shared. “We make it a priority to not let patients fall through the cracks. It is our high-touch service model that differentiates us from other pharmacies.”

While this approach sounds simple in theory, it actually quite complex. Beyond staying ahead of new advancements in medicine and the pharmaceutical industry, it requires relationship building with doctors, payors, and the pharmaceutical industry; an understanding of patients’ needs and approaches to problem solving. "Entrepreneurs see every problem as an opportunity—a chance to grow,” said Phil. “A few years back, the government introduced Medicare Part D, which changed the way patients pay for medication. Some of their costs would be covered, then they’d hit a donut hole. While this presented a challenge to us, it presented an even greater challenge to our patients. We needed to find a way to help them.

“Diplomat had been developing connections with national charitable organizations and foundations. We got in touch with these groups and other agencies to identify programs that would help cut patients’ costs or eliminate their copay altogether. In 2014, we secured more than $55 million in financial assistance from third-party organizations and commercial assistance programs to help patients cover their medications. Diplomat now has a staff of 22 employees whose jobs are dedicated to reducing the financial barrier for our patients.”

Phil considers social responsibility to be another distinguishing factor between Diplomat and other companies; it often guides his entrepreneurial decisions. He was born and raised in Genesee County and feels strongly about giving back to the communities where he lives (Fenton) and works (Flint).

“Big businesses sometimes forget their roots; we work hard not to forget ours,” Phil explained. “Along with growing your business, it’s important to reinvest in the community. People want to work for companies that are having a positive impact in the world beyond hiring local employees. When they see your company becoming the catalyst for change, they’ll want to be a part of it.”

Phil’s approach to leadership evolved from the example his father, Dale, taught him early on. From the time he was old enough to drive, he went into work with his dad and helped with all aspects of the business: from sorting pop bottles in the basement to running the soda fountain with his sister working in the pharmacy alongside his father.

“Everything was ‘your job,’” he recalled. “You had to do what had to be done. That’s the way of small, start-up businesses work.

“Approaches like those I’ve shared here aren’t always applauded, but they are at the heart of entrepreneurship—going...
The Hagerman Foundation was established in the summer of 2014 with one mission in mind: to brighten and improve the lives of future generations.

Phil and Jocelyn Hagerman established the Foundation as a way of creating greater impact and positive change.
As they were growing up in their hometown of Swartz Creek, sisters Sydnee Morin (BBA ’11) and Danielle Adams (BBA ’14) enjoyed playing with many of the same toys (Barbie dolls and Matchbox cars), doing many of the same activities (pretending to be teachers and traveling with their families), and even competing in the same sports (tennis, golf, and bowling).

Still close today, these sisters now enjoy many of the same successes. Both received the distinction of Maize & Blue Scholar, the highest award presented by the University of Michigan-Flint to a limited number of students at graduation, and both landed positions at one of the leading accounting firms in the world, Plante Moran.

“She set the bar high,” said Adams of her older sister.

“And everything I did, she did better,” said Morin.

Morin and Adams are now part of the tax staff at the Flint office of Plante Moran, the 13th largest certified public accounting and business advisory firm in the United States with offices located throughout the Midwest and international locations in Mexico, China, and India. While the sisters work independently of each other, both collaborate as members of teams providing tax services to clients and assist with recruitment efforts by frequently visiting their alma mater.

“We’ve delivered classroom presentations, presented to Beta Alpha Psi, met with students at career fairs/employer marketplaces, and even manned a ‘granola table’ where we gave away free snacks and other goodies as a way of meeting students who may be interested in internships or possibly careers here at Plante Moran,” explained Morin.

The sisters’ involvement in recruitment is rooted both in their positions at the firm and their experiences as students. Morin, originally a psychology major, decided to go into accounting after taking a course in the subject and being asked to tutor other students.

“It was when Dr. Peng asked me to be a tutor for his accounting class that I realized that I had stumbled into something I was good at and enjoyed doing,” she said. “Then, junior year, I started exploring internships. I didn't look into Plante Moran at first, since I didn't think they would even consider me at the point I was at in my education. But after discovering that they offered internships to students in their junior year, I applied. Then, I did a second internship with the firm during my senior year and was hired full time after graduation.”

In addition to internships, Morin enriched her education with experiences she had as part of the Honors program, an education abroad trip to China, and a dual major in accounting and finance.

“Little did I know at the time that this experience would lead to my first internship at Plante Moran...”

— Danielle Adams

Adams. “I was young and didn’t really expect much. Little did I know at the time that this experience would lead to my first internship at Plante Moran later the same year.”

As she worked on finishing up the courses she would need for her dual major, Adams took advantage of an education abroad opportunity that included experiences in Japan and Taiwan.

“My travel abroad gave me a greater appreciation for the role of...”
intercultural communication in business on a global level,” she said. “Interestingly, although we were studying the cultures of Japan and Taiwan, our guide spoke quite a bit about how what he had encountered working in Germany differed so greatly from the cultural norms he had become accustomed to in Taiwan. International business isn’t just being discussed in the U.S.; it’s a part of business everywhere.”

The lure of Plante Moran to young, successful business professionals like Morin and Adams is rooted in the company history. For the past 17 years, the firm has ranked among the nation’s “100 Best Companies to Work For” by Fortune magazine.

“What distinguishes Plante Moran from other accounting firms is that our main focus is people,” said Ken Leslie, office managing partner of Plante Moran’s Flint location. “We offer clients the attention and value they deserve and are constantly seeking ways of fostering a fun, supportive work environment for staff. This is our recipe for success.”

Since moving to the Flint office in 2010, Leslie and the other Flint office partners have been strengthening ties with the University of Michigan-Flint by increasing recruitment efforts on campus and offering more internship and career opportunities. Leslie is also an active member of the School of Management (SOM) Advisory Board.

“Our relationship with the University is important to us for several reasons,” explained Leslie. “First, we recruit all across the Midwest, and I think the brightest are here in Flint. UM-Flint graduates are unique in several ways. They possess a strong work ethic, business savvy, a higher level of maturity, and a service-oriented approach. This is why we hire so many of them. We’re a very satisfied customer of the School of Management.

“Second, as a ‘customer,’ we want to do whatever we can to improve the University’s ‘product.’ Serving on the Advisory Board allows us the opportunity to offer input on ways of improving SOM programs so that graduates are adequately prepared for the professional world. It’s a great cycle of success.

“Finally, the firm wants to continue its legacy. Over the next few years, there’s going to be a shortage of CPAs. Firms will be competing to attract new employees. We want students to think about starting their careers with Plante Moran even before graduation.”

In addition to being drawn in by Plante Moran’s management philosophy and aggressive recruitment strategies, young professionals appreciate efforts by the firm to ensure success from the time they are hired. Both Morin and Adams shared that they found Plante Moran’s “buddy system” to be another benefit of working there. As part of this mentorship program, new hires are paired with experienced professionals as a way of easing the transition from college to the professional world.

“Your buddy makes it possible for you to hit the ground running,” said Morin. “You’re not spending your first year or two getting coffee for people. Before you even start, you know there is someone that you can come to with your questions—someone who wants to see you succeed.”

Adams added, “Although we were each assigned different buddies, I know from experience how important a close relationship like that can be. Working at the same firm as my sister has made me feel much more comfortable starting my career. It’s been like having my own, built-in buddy.”

It started off as a hobby. Greg Hooper, who grew up learning how to workwood from his dad, received a lathe late last year. Shortly after getting this gift, a visitor stopped into his uncle’s lumber yard in Holly, where Hooper works.

“A gentleman came into the lumber yard with a wooden pen,” said Hooper, who is studying entrepreneurial management through the School of Management (SOM). “I asked him how he made it, where he got the wood, and got the parts.”

The answers intrigued him, so Hooper put his new lathe to good use. His father, a carpenter, taught him the art of woodworking through the years, including jewelry boxes, cabinets, and chairs. This became Hooper’s first foray into crafting pens.

“The way you are able to shape the wood, it almost is like an art form,” he said. “You start with a block of wood and a pen comes out of it.”

Hooper started bringing his creations to school, showing them to colleagues at the UM-Flint Entrepreneurs Society. Fellow students, and SOM’s Entrepreneur-in-Residence Michael Witt, encouraged him to consider marketing his talents.

Then this summer, Hooper suffered a broken leg and dislocated a knee in a car accident. An avid runner, he found himself laid up recuperating and looking for a way to transfer his energy to something else.

“I decided to do something constructive with my time and make pens,” he said.

Using his father’s woodshed, he ordered exotic woods such as marble, zebrawood, ebony, and purpleheart from another lumber company, and domestic wood like oak, walnut, and maple from his uncle’s business. He formed Scholarly Pens and set up an Etsy site, Facebook page, and Instagram account to sell his products. He also makes acrylic pens, which have proven popular.

Hooper said he learned the desire and details of running a business from his studies and professors at UM-Flint.

“The classes, and my mentors, have given me the drive to want to start this pen-selling business,” he said.

Hooper said all proceeds from his pen sales go toward paying his college tuition. The pens’ sale price ranges from $15 to $50. He makes fountain pens, mechanical pencils, roller ball pens and ballpoint pens.

Hooper, who returned to classes this fall, said he’s looking forward to brainstorming with the Entrepreneurs Society about how to expand his business opportunities, including selling the pens on campus.

“They are so unique and different,” Hooper said about the pens. “You feel you are getting a nice pen.”

Paula Nas, JD, a lecturer of economics and director for the Center for Economic Education, had Hodger as a student in two of her classes.

“Greg is the kind of student that every professor wants to have in class because of his enthusiasm for learning and his positive attitude,” Nas said. “Greg was in my morning class, and there were days when understandably many students were trying their best to stay awake, and in his usual fashion Greg was attentive, smiling, and asking and answering questions, completely engaged in the lecture and discussion, making the most of the situation all the time.”

“Greg is truly the epitome of the UM-Flint student. His attitude, resilience, and ability are remarkable. I have no doubt he will always be successful in his business career and the community.”

Ken Leslie has over 35 years of experience with Plante Moran. In 2012, he became office managing partner for the firm’s Flint location. Leslie is also a member of the SOM Advisory Board and instrumental in initiating a new scholarship, the Plante Moran Accounting Scholarship, being offered for the first time this fall semester.
On the morning of August 3, over 75 local business leaders, media professionals, and members of the Flint community gathered to celebrate one of the highlights of Jennifer Wendlick and Sean Tabor’s career (so far)—the ribbon cutting ceremony for the opening of Ground Floor Market.

“Ground Floor Market is filling a need here in downtown Flint,” said Heather Kale, Director of Member Services at the Flint & Genesee Chamber of Commerce. “From a business perspective, it is an example of entrepreneurship—the bread and butter of what will push Flint and Genesee County ahead. And, as a customer who works nearby, it has been convenient to be able to walk over for a cup of coffee and pick up a sandwich for lunch.”

The Ground Floor Market, located on the “ground floor” of the Dryden Building (605 S. Saginaw Street), sells coffee, bottled “pop” and water, grab-and-go sandwiches and salads (from The Laundry), baked goods (from Crust), popular periodicals, and several types of snacks. Many of the products are local, regional, or Michigan-based. The market is one of the first businesses launched by SkyPoint Ventures (a private company owned by local entrepreneurs Phil and Jocelyn Hagerman), also located in the iconic building.

“This is a unique business—we really didn’t have anything local to model it after,” said Tabor, a senior majoring in business management with a concentration in entrepreneurship. “While downtown now has several restaurants to choose from, there wasn’t a place to go if you wanted to grab something quick. Ground Floor Market fills that void. This internship opened my eyes to what entrepreneurship is all about.”

When Tabor and Wendlick began their internships in May, they were given four weeks to prepare the store for its soft opening mid-June. Tabor worked on data analysis, established a product list, and placed orders. Wendlick, a senior majoring in organizational behavior and human resource management, hired staff (manager Estela Triplett and part-time employee Cameron Simpson) and focused on marketing the new business, while collaborating with Tabor on developing relationships with distributors.

“We’re fortunate to have had this experience, especially as students,” said Wendlick. “It helped us realize how much is involved with starting a business.

I know I’ll be using many of the skills I have acquired here as I further my career in human resources. This has been the ‘ground floor’ for both of us professionally. And, for Flint, we hope it’s a catalyst for growing momentum in the community.”

Overseeing the interns was Bryce Moe, managing director of SkyPoint Ventures.

“The concept behind Ground Floor evolved from a brainstorming session that was held earlier this year,” said Moe, during his speech at the ribbon cutting ceremony.

“We knew we needed bright, talented people to help get us off the ground. Using the School of Management as a resource, we collaborated with Dean Johnson who recommended Jennifer and Sean. They were just the right people we were looking for. With only a few weeks’ time, they came in and started a business for us. They really stepped up to the plate.”

The Hagemans were also impressed with Tabor and Wendlick, especially with regard to their persistence and work ethic, and proud to contribute to the entrepreneurial efforts taking place in the community.

“Ground Floor Market offers a much-needed service to the many men and women who work downtown,” said Phil Hagerman. “Flint is quickly becoming a ‘walking city,’ and I’m glad our market will be a part of that.”

“Entrepreneurship is about recognizing opportunities. It has played an important part in this city’s history, and it’s playing an even larger role in the revitalization now taking place. Flint is open for business; innovators are welcome.”

In addition to the business-related lessons that this internship has taught Wendlick and Tabor, both have gained an appreciation for the opportunity to work for employers who place “giving back” as one of their priorities.

“We’re fortunate to have had this experience, especially as students. It helped us realize how much is involved with starting a business.”

— Jennifer Wendlick
This spring, judges of the School of Management’s (SOM) First Business Plan Competition heard over 20 innovative ideas as students pitched their business plans for start-up ventures in the Flint community. Some of the students collaborated as teams, while others worked individually, for the opportunity to get advice from successful local business professionals and the financial backing ($5,000) to implement their plans.

The winner of this year’s competition was entrepreneurial educator, Ashley Knific. Knific is currently majoring in integrated science for secondary education and works as a substitute teacher at Powers Catholic High School. In her plan, Knific proposed Jobs 4 Moms, a non-profit that provides opportunities for hard working mothers to continue their career paths without interruption. Through connections she established with the University’s Innovation Incubator during the process, she was also given office space in the Northbank Center that will serve as an anchor for her business. She is currently recruiting employers and employees in Genesee County and will possibly expand as her website grows.

“I’m so grateful to the School of Management for organizing this competition,” said Knific. “As students, we were encouraged to share our ideas and taught how to develop them—these first steps are the most critical of any successful venture.”

This year’s Business Plan Competition is the first of an annual series funded by the Hagerman Foundation’s generous $2 million gift to the University. Judges, from both the community and SOM faculty, considered each plan “holistically” as criteria included presentation quality, ability to adequately answer questions concerning the plan, the understanding of the industry indicated in the plan and the quality of the business/economic model indicated in the plan.

“Beyond the chance to win some seed money for their ventures, the Business Plan Competition allows students the opportunity to present their venture ideas and receive valuable feedback from a seasoned group of professionals,” said Greg Laurence, PhD, Associate Professor of Management and coordinator of the Business Plan Competition.

“As producing a business plan requires accessing skills learned in a variety of SOM courses (marketing, accounting, finance, organizational behavior, and so forth), it also provides students with another opportunity to develop their business acumen. For the school, the competition provides an opportunity to interface with the community as students, faculty, and judges from the area business community interact throughout the process.”

Knific received $5,000 to fund the development of her website www.jobs4moms.org, which will be used to match working mothers with positions at companies—allowing them to continue their career paths without interruption. Through connections she established with the University’s Innovation Incubator during the process, she was also given office space in the Northbank Center that will serve as an anchor for her business. She is currently recruiting employers and employees in Genesee County and will possibly expand as her website grows.

“I’m so grateful to the School of Management for organizing this competition,” said Knific. “As students, we were encouraged to share our ideas and taught how to develop them—these first steps are the most critical of any successful venture.”

The School of Management (SOM) recently initiated the Student Managed Investment Fund as a tool for students to apply what they were learning in the classroom to actual stocks on the market. The Financial Management Association (FMA), also known as the “Finance Club,” has been responsible for managing the fund and plans are already in the works for incorporating stock analysis from the fund into investment classes as well as other courses on campus.

“In our first round of investing, the students were able to apply many of the principles learned in their finance classes (Markowitz portfolio optimization theory as well as Graham and Dodd and regression analysis) to the quantitative analysis of the stocks being considered,” said John Stephens, DBA, Lecturer of Finance.

“Next, students made a formal presentation of their recommendations to faculty and staff and had to defend their position. They also used management and marketing skills as they analyzed the company’s management potential and future viability of the firm.

“Ultimately, I would like to see this project grow campus wide and get students involved regardless of major. I believe investing skills are necessary for every student to have; this is a great way for the university to introduce those skills campus wide in a fun and interesting way.”

Investment funds similar to the Student Managed Investment Fund have been initiated at several colleges and universities, including the Ann Arbor campus, with some in the millions of dollars being managed by students. The financial backing to start this project was donated from the SOM discretionary fund. Profits are being discussed as possible sources of scholarships.

“At the Dean’s discretion, we hope to use some of the fund’s profits for scholarships,” said Stephens. “Initially this may be through the FMA, but hopefully it grows beyond that so all students have an opportunity to receive potential money. I believe this is also a project that students are excited about, and it was very evident in the first round of investing that the students involved liked the hands-on experience.”

“My goal for this year is to bring in other disciplines outside of finance to participate in the stock analysis. Students from marketing and management will be involved in the project, and I’ve been in contact with other faculty to see who they might recommend from some of their classes. There has also been interest from alumni in providing funding and helping students manage the fund.”

Per the established guidelines, the Student Managed Investment Fund will be limited to domestic equities that will consist of at least Mid Cap status for the stocks. Students will participate in the fund by tracking the portfolio and updating a web site of the results. The investment objective is to meet or exceed the return on the S&P500 stock index for the holding period and seek long-term appreciation of capital. Fidelity Investments will administer the trades for the fund through the direction of designated faculty.

Alumni and other business professionals in the community interested in providing funding for this project or helping students with managing the fund can get more information, contact Melissa Stephens-Farrell at (810) 424-5480 or email mfarrel@umflint.edu.
WHAT I’VE LEARNED
ALONG THE WAY...

CSB BANK PRESIDENT SHARES HIS INSIGHT ON BANKING,
BALANCING WORK/FAMILY, AND STAYING CONNECTED

Like many teenage boys growing up in Lapeer, Michael Burke (BBA ’84) had his fill of “dirty jobs.” During his senior year of high school, he made a decision that changed his life forever—he started to work at a bank.

“I originally intended to get a degree in physical therapy,” said Burke, now president/CEO of CSB Bank in Capac. “My first job as a teller helped me realize that I found a perfect match for my personality and skill set. I liked working with people, and I was good with numbers. Plus, banking ran in my family. My grandma, Margie Burke, worked at Lapeer County Bank for over 35 years.”

After gaining experience as a teller, Burke started working in other departments at the bank, giving him an even broader perspective and appreciation for the different positions that comprise a financial institution as well as their unique challenges.

“This understanding has been crucial to my role as leader of a bank today,” said Burke. “When people think about banks, it’s either a teller or loan officer that immediately comes to mind. This is who customers see as their ‘bank’—not administration.”

After spending the morning in press events, Burke spent the afternoon with John Beilein, M-Club president, and John Bleyaert, M-Club vice president, at the Atlas Valley Country Club.

“I’ll always be proud to say I’m a graduate of the University of Michigan! I don’t understand why. This is such an extraordinary place, and the people. Like myself, many of the alumni I’ve met over the years will tell you they went to the University of Michigan, but for whatever reason, leave off the word ‘Flint.’ I don’t understand why,” said Burke. “Now as alumni ourselves, we need to pay it forward for those who will come after us.”

“As graduates of U-M, we all carry the benefit of those alumni who went before us,” said Burke. “For example, if you were to go to the University of Michigan for a degree in physical therapy, you would have access to the resources the alumni association provides. This is especially true for the alumni who went before us.”

Burke has been involved with the alumni association for many years. He currently serves on the University of Michigan Alumni Association Board.

“My involvement in M-Club has led to some really strong friendships, not just business acquaintances, but people you look forward to seeing at all of the different events,” explained Burke. “And it’s so exciting to be part of the larger University of Michigan family.”

“Last winter, as part of one of our Club outings, we took some buses down to one of the Michigan basketball games. Coincidentally, this happened to be the day that Jim Harbaugh was announced as Michigan’s new football coach. After spending the morning in press conferences, he came out during half-time to address us as his first (non-press) audience. We got to be a part of one of the most important moments in Michigan history!”

Beyond the fun and excitement, Burke feels an even deeper need to stay connected to his alma mater.

“As graduates of U-M, we all carry the benefit of those alumni who went before us,” said Burke. “We need to pay it forward for those who will come after us.”

“Sometimes I come across people who will tell you they went to the University of Michigan, but for whatever reason, leave off the word ‘Flint.’ I don’t understand why,” said Burke. “This is such an extraordinary university both in terms of the academics and the people. Like myself, many of the alumni I’ve met over the years worked hard to earn their degrees. I’ll always be proud to say I’m a graduate of UM-Flint.”

M-Club of Greater Flint is part of the network of regional clubs within the U.S. that are affiliated with the Alumni Association of the University of Michigan (AAUM). Alumni who are paid members of the Alumni Association automatically become members of the M-Club, with no additional dues to pay.

As a member of both AAUM and M-Club, you will enjoy the club’s annual programming, including bus trips to sporting events, football pep rallies, Camp Michigan, thought-provoking lecture series, and the annual golf and dinner outing at Atlas Valley Country Club. These are exceptional opportunities for networking, seeing old friends, meeting new Wolverine fans, and taking advantage of great social getaways.

As a member of the M-Club, you will enjoy discounts on travel and entertainment, opportunities to volunteer on campus and networking with fellow alumni of the greatest university, the University of Michigan, hailing from the Flint, Dearborn, and Ann Arbor campuses.

WANT TO KNOW MORE? Visit alumni.umich.edu/clubs/flint or like us on Facebook via The University of Michigan Club of Greater Flint page.
Continuing Tradition

Cathleen Miller (BBA ’85) remembers beaming with pride as she was announced the first-place winner of a national accounting exam. Like any middle schooler, she was excited about the $100 prize money. But what made her even happier was the realization that she had discovered something she was good at and loved doing—accounting. “I always wanted to be a teacher,” said Miller, PhD, associate professor of accounting in the School of Management (SOM). “Winning that competition gave me confidence to pursue a new career path in accounting. Today, I’m blessed to be doing both.”

“I don’t take this opportunity for granted. I grew up in Genesee, and my parents worked hard at GM for many years so I could go to school and pursue my dreams. I became the first in my family, even my extended family, to graduate from college. I realize that I am very lucky.”

Miller was awarded tenure during a meeting of the Regents earlier this spring. Over the past few years, she has delivered six conference presentations and has five peer-reviewed publications in Managerial Auditing Journal, Advances in Public Interest Accounting, Research on Professional Responsibility and Ethics in Accounting, and The CPA Journal. She has also taught courses at Wayne State University.

As an undergraduate, Miller studied accounting at the UM-Flint. One of her professors was Dr. Walker Fesmire, who recognized the desire still within her to teach, and encouraged her to pursue graduate school.

“Dr. Fesmire was a mentor by all definitions,” she said. “He encouraged me to pursue the path that best fit my interests and talents and even helped me pick out graduate schools. I chose Northern Illinois University for my MAS and completed my PhD from the University of Kentucky. He and I are still really close today.”

Fesmire also inspired Miller join with a group of students to start a local chapter of Beta Alpha Psi, a nationally-recognized honor organization for financial information students and professionals, and to help revive the University’s involvement in the volunteer income tax assistance (VITA) program, a national effort organized by the Internal Revenue Service. He had been a part of the VITA program since the early 60s. Today, Miller is continuing Fesmire’s initiatives in SOM by overseeing both.

“This year’s VITA program was very successful,” said Miller. “During the months of February and May, roughly 30 student volunteers spent their Saturdays providing tax services to over 770 people in the Flint community. We set up at the Flint Public Library (and here on campus) as a one-stop shop where people left after filing their forms electronically or sealing them inside stamped/addressed envelopes ready to be mailed.”

During the free sessions, students assisted local taxpayers (generally low-income individuals who earn $25,000 or less) with their city, state and federal tax forms and informed them about special tax credits for which they may have qualified. Students received training in tax preparation through the Income Tax Preparation course (BUS 325) taught by Miller who oversaw their work during each session.

“While VITA provides a much needed service to the community, I think it’s even more valuable to the students,” Miller explained. “It gives them hands-on experience working with clients and exposure to the different tax forms. They learn how to ask the right probing questions to get the information needed to complete the tax returns.”

“VITA also helps make students aware of the diversity of people and situations they’re likely to encounter in real life. Unless they have been out in the world, students tend to have very little experience working with people who are different from themselves. I hear college students complain all of the time about ‘being broke.’ That attitude changes when they sit down to work with a client who only makes $8,000 a year. It’s an eye-opening moment for many of them.

“Being able to give back in this way has been fulfilling for me personally. I’m grateful to my parents, mentors, and the community for allowing me to follow my dreams. Now, I’m helping others to follow theirs.” — Cathleen Miller
rx...

Medical school at Georgetown, a residency at Harvard, over a decade of experience as professor, and chief at one of the top hospitals in the nation—Dr. Suresh K. Mukherji (MBA '13) had fulfilled his life-long goal of becoming an accomplished physician in the field of head and neck imaging. Yet, it was an MBA from the University of Michigan-Flint that filled in the complex, business-related pieces missing from his career.

“There’s a science to management,” said Suresh K. Mukherji, MD, MBA, FACR, now professor and chair of the Department of Radiology at Michigan State University (MSU)/Walter F. Patenge Chair, Chief medical officer of the MSU Health Team. “Some aspects of management came intuitively to me; others did not. I studied economics before I went to medical school, so I already had a strong understanding of business. What I learned while pursuing my MBA helped fill in the gaps.

“The NetPlus! MBA curriculum focused on finance, operations, human resources, analytical thinking, and interpersonal relationships. It presented me with the analytical thinking, and interpersonal relationships. It presented me with the

As I was researching the best program to pursue, I came across several options,” explained Dr. Mukherji. “I considered different types of degrees (MHA, MPH...) as well as MBA programs at other colleges and universities. In the end, I chose UM-Flint’s NetPlus! MBA program for two reasons. First, an MBA was more recognized within the medical field and by professionals in other industries. Second, I was at a point in my career where I was working long hours, not only at the hospital, but also traveling, teaching, writing, and editing—all while balancing my family life at the same time. I needed a program that offered flexibility. The NetPlus! program allowed me to take one course at a time at my own pace.”

The reasons for pursuing an MBA vary among medical professionals. Some want a deeper understanding of finance so they can better manage research grants or start/oversee their own clinics and practices. Others are interested in the management aspects of the degree as they move into administrative and leadership positions. Many simply want to provide better care for their patients.

“The patient is at the heart of my career,” said Dr. Mukherji. “My specialty, head and neck imaging, is one of the most challenging areas of medicine—both because of the complex anatomy involved and the life-altering impact that changes in this area of the body have on the patient. Cancers of the head and neck affect the patient’s appearance and their ability to talk, eat, swallow, and breathe. Beyond providing the best medical care, I want to do whatever I can to improve the overall outcome of patients with this challenging disease.

“The knowledge I gained from the MBA program has also been personally rewarding, especially with regard to managing my own accounts and personal finances. Since I was able to go at my own pace, I actually found myself enjoying the courses almost like a hobby! It was fulfilling (and fun) to take classes for the sake of learning. Pursuing the NetPlus! MBA wasn’t something I had to do; it was something I wanted to do.”

The NetPlus! MBA program is offered in an innovative “mixed-mode” format that combines the personal interaction of traditional classroom settings with the anytime, anywhere convenience of modern online learning—making it more accessible to busy professionals from a wide geographic area.

umflint.edu/som/netplus-mba-program

FOR MORE INFORMATION, CONTACT:
Antonio Riggs | Student Service Coordinator
Phone: (810) 237-6860 | Email: ariggs@umflint.edu
This past year, Antonio Brown (MBA '09, BBA '04) became chief financial officer (CFO) of the Detroit Public Library, the largest library system in the state and sixth largest in the nation. He is the first CFO to be hired in the library's 150-year history.

“My job is to ensure that the decisions made today for the library system help it to remain financially viable for another 150 years,” said Brown.

“Because the library is a government organization, it is heavily funded by the support of the residents of Detroit through a millage that is renewed every 10 years. Limited resources means prioritizing budget needs to maintain operations. Unlike for-profit businesses, where you have the option of raising prices to meet profit margins, in a government entity you have to balance needs with resources given. It gets complicated managing 21 branches of a library system, but my experience with the City of Flint and education from the University of Michigan-Flint has prepared me to take on the challenge.”

As chief financial officer, Brown oversees all areas of financial management. This includes managing cash flow planning, directing the preparation of all financial materials for year-end financial activities, ensuring timely submission of all reports and budgets, developing financial business plans and forecasts, overseeing the corporate compliance program, and other related activities.

“I believe that I was destined to be a Michigan man,” Brown beamed. “Fisk is a great school, and the fascination of leaving home intrigued me. However, when I really thought hard about the decision, nothing compared to the brand, education/curriculum, and proximity of the University of Michigan-Flint.

“It was Dr. Miller who encouraged me to consider a career in the accounting field,” he said. “She told me that I was good at it and that becoming a Certified Public Accountant (CPA) was obtainable. Originally, I was a finance major with hopes of becoming a financial analyst, then my path after graduation led me to becoming a CPA. I attribute my interest in accounting to that conversation.”

After earning his undergraduate degree, Brown struggled to balance a full-time career with demands of raising four sons with his wife, Edythe. He spent the next decade working as a staff accountant at Yeo & Yeo, adjunct professor at Baker College, and deputy finance director for the City of Flint. He was interested in an MBA, but given his limited time, he didn’t think it was possible.

“I was working full-time and raising a family,” he explained. “Then I heard about the NetPlus! MBA program. It was the perfect blend of flexibility and on-campus learning; courses were offered online and onsite during specified weekends. This was the absolute best choice for me. Having earned my MBA, I now have unlimited options and meet requirements for top executive positions. I feel that my career has just started to take off.”

While Brown is successful in his role at the Detroit Public Library (and managing his own CPA office in downtown Flint), he considers his greatest accomplishment to be his family.

“This past August, my wife and I celebrated 11 years of marriage,” he said. “From our union, we have been blessed with four amazing young men that I love dearly: Antonio, Jr., Ethan, Evan, and Elijah. I am raising them to be Michigan men. We love Michigan sports. My hope is that my wife and I, who also has her MBA, have set the pace for our boys to achieve and go beyond our own accomplishments.

“By far, with everything that is going on in the world today, my greatest challenge is ensuring my boys have a bright future, that they are prepared for the obstacles that await them. I would love to see all of them walk across that stage in their cap and gown, proudly saying, ‘I am a Michigan Man.’ The University of Michigan-Flint gave me that start, and it has catapulted my career.”

— Antonio Brown

“I am a Michigan Man. The University of Michigan-Flint gave me that start, and it has catapulted my career. I am thankful and grateful to all faculty and staff at the School of Management...”
The Victors for Michigan Campaign involves the entire University of Michigan community—Ann Arbor, Dearborn, and here at Flint, each campus, school, college, and unit has joined in the campaign, each pursuing its own objectives and priorities, but all united by a shared vision.

Each one of you can be a Victor for UM-Flint. Every dollar raised will make a meaningful difference for our students, faculty, campus, and the greater community.

At Michigan, the idea of being a victor has always extended beyond the athletic arena to a university community whose members continually better themselves to make the world a better place. Victors stand for something, stand with someone, and, above all else, stand together.

Our victors, too, believe it’s time to be bold; to step up our support of academic excellence and access to education; it’s time to be bold and support those who are completing degrees, dramatically and substantially impact our university and the community. Included in those Big, Bold Ideas:

- Student Support: Guarantee that a diverse group of the region's brightest students will be able to study at UM-Flint. There is no higher priority in this campaign than ensuring all admitted students are able to enroll, attend, and succeed here.
- Engaged Learning: Transform and expand the UM-Flint education by extending academic excellence from the classroom into real-world experiences that develop students' global perspective and creative, entrepreneurial mindset. We practice engaged learning as a pragmatic and scholarly endeavor one that creates useful results for communities, but also adds to knowledge in a scholarly manner.
- Big, Bold Ideas: Create more than incremental change by focusing on big, bold ideas that dramatically and substantially impact our university and the community. Included in those investments are initiatives such as an Urban Community Research Center, enhancements in the STEM programing, and much needed strategic capital projects we upgrades to the Frances Wilson Thompson Library and the Recreation and Wellness Center to bring those buildings into the 21st century.

At UM-Flint, it’s our time. Right now is the moment when you will make an impact, a time when your participation can change the life of a student, a community and a region.

BE A VECTOR FOR UM-FLINT TOGETHER. WE WILL BUILD ON OUR PAST SO THAT STUDENTS OF TODAY—AND TOMORROW—WILL ACHIEVE LEAD, AND SUCCEED.

Q&A WITH DEAN JOHNSON

Can you provide an update on the Hagerman Center for Entrepreneurship and Innovation? How will the center and its resources further enrich the experience of UM-Flint students?

We were extremely grateful and humbled by a generous gift from Phil and Jocelyn Hagerman. The gift establishes the Hagerman Center for Entrepreneurship and Innovation. The center will coordinate student scholarships, support a summer program for high school students, provide faculty support for teaching and research efforts in entrepreneurship, offer partial funding for the student Entrepreneurs Society, and provide an award for our annual Business Plan Competition. In addition, the gift will help support a nationally recognized faculty scholar in entrepreneurship. The goal is to help students understand that entrepreneurship is an exciting path and is at the heart of a market driven economy. Entrepreneurs are the drivers of economic growth, jobs, and wealth creation. Certainly not all students will want to go out and start a business, but we want to give a head start to those who choose that route.

How important and valuable is community outreach for the School of Management? What opportunities do students have to learn from or network with business professionals outside the university?

The community we live in makes for a much richer experience for students and faculty. In the past year we had 12 faculty members who taught courses labeled as Civic Engagement courses. Faculty design the course to create special student projects and learning experiences that are experiential and hands-on. We are also part of the Volunteer Income Tax Assistance (VITA) program. Dr. Cathy Miller teaches the tax course during each tax season and students work with elderly, disabled, or otherwise needy individuals to help them file income taxes. Students learn about taxes and are able to be engaged in the community to offer assistance. We also have over 30 internships each year where students work directly with business managers to gain insight about an industry and a job. These interns have the opportunity to learn the business and connect their academic work with the real world. We also had a very successful Business Plan Competition with 12 student teams competing. There were five finalist teams and, of course, one winner. The winning team...
Throughout her life, Jocelyn Hagerman has been motivated by the desire to help others. She grew up in Michigan’s Upper Peninsula and was raised by her single mother, who instilled in her the value of education and community involvement. Jocelyn’s experience has taught her that student involvement in the community and recognizing the importance of living and working in the region are key components of a successful educational experience. Jocelyn is passionate about these values and is dedicated to helping students succeed.

How does SOM support working professionals looking to further their skills or prospects?

Our main focus is on our academic programs such as the Master of Business Administration, the Master of Business Administration, and the Master of Science in Accounting. We have a very popular option for working professionals wanting to pursue an MBA. Each course meets face-to-face for a half day on Friday and Saturday twice during the semester. We call this a mixed-mode course option. This provides the opportunity to know students and professors in a face-to-face environment, but also takes advantage of the conveniences of online learning. We also offer graduate certificate programs in many areas of business that can serve as a refresher for working professionals who may already have a degree.

Outside of our normal academic programs, the School of Management offers free morning seminars at the Riverfront Center on various topics such as “how to buy and sell a company,” “the physician as entrepreneur,” and “creating a business that has value.” We bring in guest speakers for these morning sessions who are experts in these areas. We also offer an Economic Forum each December with local and out-of-state experts who discuss the regional and global economic outlook.

How does the university’s location in and relationship with a city like Flint benefit SOM students?

What I find fascinating about Flint is that people can literally see the positive changes that are happening around us on a daily basis. The college town feel is rapidly evolving in Flint. UM-Flint has been growing at a faster rate than the majority of other public universities in Michigan. We offer a very high value education. Students are choosing to be here to attend a great university like UM-Flint and also be a part of this Flint renaissance.

How does SOM leverage its expertise and resources when working with other colleges/units within UM-Flint and the University of Michigan system?

There are tremendous opportunities at UM-Flint for partnering and being engaged across various programs and departments. I think one of the challenges for faculty is to simply learn about the many things and then choose how to be engaged. There is the Innovation Incubator on campus, various research support programs, the MHealthy initiative, the Thompson Center for Learning and Teaching, mentoring opportunities, and University Outreach. Also, as you know, the faculty are very involved in the governance of the university. There are many committees, both at the SOM level and at the university level, where faculty make important decisions about programs and initiatives. In my experience, I always liked serving on various university committees because it gave me the chance to meet faculty and staff members outside of my particular college. For example, there are committees that support the Thompson Library, the International Office, and an advisory committee on budget and strategic planning. Each committee has representatives from across the many programs and departments in the university. SOM faculty are represented on these various committees to help the university function efficiently and effectively.

There seems to be a trend in higher ed towards more focused management programs (i.e. innovation management, design management, cooperative management, etc.). Are there any new majors or areas of study SOM is considering adding?

Yes, I think it is a natural tendency for programs to evolve and become more specialized. Not long ago, there were programs across the country in distribution or logistics. This has now morphed into a more comprehensive term called supply chain management (SCM). In recognition of this important area of business, we will begin to offer a new major in SCM in fall 2016. A similar example is what has traditionally been called management that will help our students be successful.

Finally, the MBA will offer a new concentration in Organizational Leadership. Our faculty are very innovative and aggressive in creating new programs that will help our students be successful.

SOM NEW FACULTY & STAFF

ANNA BENNETT REED, MA
ACADEMIC ADVISOR

Anna Bennett Reed is excited to join the School of Management at the University of Michigan-Flint. She is from Indianapolis, Indiana, where she earned her BA in French with concentrations in German and accounting from Butler University. She earned her MA in applied sociology with a focus on urban renewal from the University of Indianapolis. She has over 15 years of experience as an academic advisor and an academic coach, and is dedicated to helping students succeed.

ROZ NOWOSIELSKI, MBA, CPA
LECTURER OF ACCOUNTING

Roz Nowosielski holds an MBA with a concentration in managerial accounting from Wayne State University and a BBA from the University of Michigan-Dearborn. Her professional experience includes working in private industry on the financial staff of General Motors and public accounting as a CPA with a firm in the Metro Detroit area. She attends professional conferences and seminars related to auditing, managerial accounting, and other accounting topics.

SANDUN PERERA, PhD
ASSISTANT PROFESSOR OF OPERATIONS AND SUPPLY CHAIN MANAGEMENT

Sandun Perera received his PhD in Operations Management as well as an MBA and an MS in supply chain management from the University of Texas at Dallas. He also holds a doctorate in financial mathematics, and master of science degrees in statistics and applied mathematics, and in mathematics from Florida Atlantic University. He earned his BS in finance, business, and computational mathematics with first class honors from the University of Colombo, Sri Lanka.

Dr. Perera’s research broadly focuses on supply chain management, the operations-finance interface, the operations-marketing interface and financial engineering. His research has appeared in journals such as Operations Research Letters, Risk and Decision Analysis, Mathematical Finance Letters and European Journal of Operational Research. He received the Financial Services Section Best Student Research Paper Award (second place) from the Institute for Operations Research and the Management Sciences (INFORMS) in 2012. He is currently a member of the editorial review board of International Journal of Business Analytics.

SHICHUN (ALEX) XU, PhD
ASSISTANT PROFESSOR OF MARKETING

Shichun (Alex) Xu earned his PhD in marketing with a minor in international business from Michigan State University in 2007. Before joining UM-Flint, he was on the faculty at University of Tennessee-Knoxville. Xu will be teaching courses in new product development and marketing strategy.

Xu’s research interests include new product development, international marketing strategy, and channel relationships. He has published in the Journal of Product Innovation Management, Management International Review, Journal of Business Research, Journal of International Marketing, and the Journal of International Business Studies among others. His current research focuses on effective management of research and development alliances to facilitate knowledge transfer between alliance partners and to increase the innovation output of alliances.

THE HAGERMAN FOUNDATION

The Hagerman Foundation was established in the summer of 2014 by father-son team founded their new specialty pharmacy under the name Diplomat. Diplomat traces its roots back to 1973 when Ideal Pharmacy, the store that eventually became the first Diplomat, opened in downtown Flint. The company owns the Dryden and Ferris buildings in Flint, the Beanery in Fenton and the rest falls into place.

The company has been a great university like UM-Flint and also be a part of this Flint renaissance.
Phil Hagerman speaks during a press conference.

Finding ways to improve the supply chain has become an important focus in global health care. Its main challenges are uncertainty in demand, inventory management, and available human resources. This study addresses some of these challenges faced by blood banks.

“This field study shows that the demand for blood is nonstationary and cannot be accurately forecast using Excel,” said Fortsch. “Rather, the Box-Jenkins methodology, which requires a small investment in technologies such as Minitab and STATA software, was proven to be the optimal choice to forecast demand for blood. It reduces the uncertainty in demand for blood up to 400 percent. The technology makes it easy for practitioners to apply sophisticated techniques in forecasting and allows them to lower their costs, reduce their blood wastage, and conserve this precious and limited resource.”

Min Jung Kang, PhD, Assistant Professor of Finance


On June 12, 2002, President Bush signed into law the Public Health Security and Bioterrorism Preparedness and Response Act of 2002. The Act requires domestic firms and importers to register their agribusiness facilities with the US government, to notify Homeland Security prior to shipment of agricultural products, and to keep records on the origin of agricultural inputs and the destination of agricultural outputs. A as a result, the Act significantly altered the regulatory climate for food industry firms who do business in the US.

“This paper presents evidence that the passage of the Bioterrorism Act resulted in an average 3.2% decline in the market equity value of domestic food industry firms,” said Kang. “Our analysis suggests that costs are increasing in the diversity of food industry firms who do business in the US.

Qunfeng Liao, PhD, Assistant Professor of Accounting


A-Shares are shares in mainland China-based companies that trade on Chinese stock exchanges (Shanghai Stock Exchange and the Shenzhen Stock Exchange). In 2007, all listed A-share firms in China were required to comply with a new set of accounting standards that have substantially conformed to IFRS. With this reform, China came to new auditing standards and internal control reporting requirements. The purpose of this study was to investigate the prevalence of both accrual- and activities-based earnings management for Chinese A-share firms surrounding the adoption of the new standards.

“Based on a sample of 4,050 firm-year observations from 2002 to 2011, we find that Chinese firms in the post-IFRS period (2007-2011) are less likely to engage in accrual-based earnings management,” said Liao. “The magnitude of discretionary accruals also declines after IFRS adoption. In response, we see firms turning to real activities manipulation as a substitute for upward earnings management.

“We found that the benefits of IFRS adoption in curbing upward accrual-based earnings manipulation are not evenly distributed across firms. Specifically, the benefits diminish for firms that are controlled by Chinese central or local governments, located in less developed regions or have weak financial performance and therefore subject to delisting status. We also find that the benefit is less pronounced for manufacturing firms than for their non-manufacturing counterparts.”

SOM FACULTY WORKS IN 2014-15

REVIEWED JOURNALS IN PRINT

Syagnik Banerjee

“Assessing Prima-Time for GeoTargeting with Mobile Big Data” Journal of Marketing Analytics

“Genetically Modified Organisms and the U.S. Retail Food Labeling Controversy: Consumer Perceptions, Regulation and Public Policy” Business and Society Review

“Mobile Marketing in Emerging Economies: Adaptations and Innovations” Research Handbook of Marketing in Emerging Economies

Brian Blume

“A Tale of Two Transfers: Disentangling Maximum and Typical Transfer and Their Respective Potential” Journal of Business and Psychology

“Foreign Language Training Transfer: Individual and Contextual Predictors of Skill Maintenance and Generalization” Military Psychology

Erin Cavugosil

“An Investigation of the Black Box Supplier Integration in New Product Development” Journal of Business Research


Clement Chen

“Differences in Learning Styles: Implications for Accounting Education and Practice” CPA Journal (with Keith Moreland)

Francine Cullari

“The Benefit Corporation: Corporate Governance and the For-Profit Social Entrepreneur” Business and Society Review (with Francke Cuber)

“ Patent Assertion Entities: Do They Impede Innovation and Technology Commercialization?” Technology Analysis & Strategic Management

Sioma Fortsch

“Small Technology Investment Helps Forecast Demand For Blood Accurately” Transfusion Journal

Thomas Hemphill

“The Benefit Corporation: Corporate Governance and the For-Profit Social Entrepreneur” Business and Society Review (with Francine Cullari)

“ Patent Assertion Entities: Do They Impede Innovation and Technology Commercialization?” Technology Analysis & Strategic Management

Clement Chen

“Small Technology Investment Helps Forecast Demand For Blood Accurately” Transfusion Journal

Yener Kondogan

“Freedom and the Emerging Global Middle Class” International Business Review (with Scott Johnson)

Min Jung Kang


C. Peeth Kartha

“On Determining the Optimal Sampling Frequency for Feedback Quality Control Systems” Scientific Alumni of the “Nevodina Ioan Cuza” University of Iasi

Greg Laurence

“Diplomas, Photos, & Tchotchkes as Symbolic Self-Representations: Understanding Employees’ Individual Use of Symbols” Academy of Management Journal

“Fear of Terror and increased job Burnout over Time: Examining the Mediating Role of Insomnia and the Moderating Role of Work Support” Journal of Organizational Behavior

Weiqi Li


Qunfeng Liao

“Real and Accrual-Based Earnings Management in the Pre- and Post-IFRS Periods: Evidence from China” Journal of International Financial Management & Accounting

Seyed Mehidian


Keith Moreland

“Differences in Learning Styles: Implications for Accounting Education and Practice” CPA Journal (with Clement Chen)

Mark Perry


PRESENTATIONS

Syagnik Banerjee

“Distraction or Understanding? The Impact of Augmented Reality Environments” presented at Marketing Science INFORMS, June 2015, in Baltimore, MD.

“Understanding In-Store Consumer Experiences via User-Generated Content from Social Media” presented at Marketing Science INFORMS, June 2015, Baltimore, MD.

“Visualizing Active Travel Sentiment in an Urban Context” presented at International Conference in Travel Behavior Research, July 2015, London.

Clement Chen

“What is the Deal with All of This Learning Style Discussion? Implications for Accounting Education and Practice” presented at American Accounting Association Annual Meeting, August 2014, Atlanta, GA.

Scott Johnson

“Valuing the Teacher Scholar in Business Education” presented at International Conference on Business and Information, July 2014, Osaka, Japan.

Greg Laurence


Jie Li

“Strategic Leadership and Performance: The Role of LMX and Identification with Leader” presented at Academy of Management Annual Meeting, August 2014, Philadelphia, PA.

Identification with Leader as Mediator between Leadership and Task Performance” presented at Academy of Management Annual Meeting, August 2014, Philadelphia, PA.

Cathleen Miller

“Sustainability Reporting: Information Asymmetry and Message Incongruence” presented at American Accounting Association Annual Meeting, August 2014, Atlanta, GA.

Syagnik Banerjee

Dear friends:

We made history this past 2014-2015 academic year! Thanks to the generosity of The Hagerman Foundation, the School of Management (SOM) was awarded its largest gift to date ($2 million) in support of entrepreneurship and innovation. Beyond their financial support, Phil and Jocelyn Hagerman have given to SOM in other ways as well through internships, development of the downtown area near campus, and their involvement in other exciting initiatives taking place at the University.

While the Hagers’ gift is truly making an impact in the lives of students, the University and the Flint community, SOM appreciates the gifts that all of our supporters have given this past year. Every dollar counts. Whether it was $5, $500 or $5,000, please know that your contribution is being used to support the next generation of business leaders in achieving excellence. We are grateful for the support we receive from each and every one of you and look forward to new opportunities as we embark on the Victors for Michigan Campaign.

Your gifts of time, treasure, and talent speak to the importance you place on this University. They also speak to the value you place on education and the passing on of that knowledge. Please feel free to contact me directly to discuss ways you can use your gifts to best support students, the University, or any of the other exciting projects you read about in this magazine.

Sincerely,

Dean
Scott D. Johnson, PhD

The Hagerman Foundation

Dear Alumni and Friends of the School of Management:

While the Hagerman’s gift is truly making an impact in the lives of students, the University and the Flint community, SOM appreciates the gifts that all of our supporters have given this past year. Every dollar counts. Whether it was $5, $500 or $5,000, please know that your contribution is being used to support the next generation of business leaders in achieving excellence. We are grateful for the support we receive from each and every one of you and look forward to new opportunities as we embark on the Victors for Michigan Campaign.

Your gifts of time, treasure, and talent speak to the importance you place on this University. They also speak to the value you place on education and the passing on of that knowledge. Please feel free to contact me directly to discuss ways you can use your gifts to best support students, the University, or any of the other exciting projects you read about in this magazine.

Sincerely,

Dean
Scott D. Johnson, PhD

The Hagerman Foundation

FUNDRAISING HIGHLIGHTS

TOTAL GIFTS FOR 2014/15: $2,098,426

Allocation of giving:
- 62% toward faculty support (includes newly established Hagerman Faculty Development Professor of Entrepreneurship and Innovation)
- 25% toward student program support (gifts made to the accounting fund, study abroad, NetPlus, Entrepreneur Society)
- 12% toward endowed and non-endowed student scholarships
- 1% toward strategic initiatives (gifts made to the Excellence Fund)

SCHOOL OF MANAGEMENT ENDOWMENT

Total Market Value of the School of Management Endowed gift funds:

March 31, 2014 $1,420,516.04
March 31, 2015 $3,570,062.33

DONOR RECOGNITION

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1. Donor Recognition
2. Total Market Value of the School of Management Endowed gift funds:
   March 31, 2014 $1,420,516.04
   March 31, 2015 $3,570,062.33

VISIONARY LEVEL
(Over $100,000)

The Hagerman Foundation

EXECUTIVE LEVEL
($15,000–$99,999)

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PricewaterhouseCoopers

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($5,000–$14,999)

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Charles Stewart Mott Foundation
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Rachor Family Foundation

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Investment Group
Cathleen Miller*
Plante Moran
Julius and John Shaw
Rick and Michele Troumble
Michael Wet*

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Marc and Suzanna Holzer
Robert and Annie Jobrani
The David A Page Trust Account

CONTRIBUTOR LEVEL
($100–$499)

Richard Bacha
Bank of America Foundation
Steven Bartunek

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*Denotes faculty or staff of SOM