Hello everyone. Welcome to the second edition of the School of Business newsletter. Since I last wrote to you in December we have had many exciting and positive developments here at the School of Business.

Our ongoing communication and outreach efforts continued during the spring semester. I visited 50 business classes at the beginning of the semester to provide an update to students on what is happening and how the School of Business is continuing to get better. During this time I received feedback from students suggesting we use Facebook as another way to communicate. In response we added our once dormant Facebook page as another way to communicate with our students. Our page is now active with over 200 “Likes” who receive notices that are posted five days a week.

We had our second Industry Advisory Board meeting for the School of Business in February where we received feedback and ideas from area business executives. This feedback is being incorporated into planned curriculum changes for the MBA program.

At the end of February we surveyed MBA students regarding their scheduling preferences. In response to the feedback we received we are adding Saturday MBA classes at our main campus in Bridgeport beginning this summer. We will also begin offering some completely online classes in Fall 2014 in response to the needs of our working students who are trying to balance their school, work, and family schedules.

Another exciting development over the past 60 days has been the implementation of a series of career workshops for business students. In partnership with the Career Services department at the University there have been three workshops between February 12 and April 2. These workshops are part of our ongoing efforts to provide students with the information and skills they need to be successful in the job market. We thank our alumni who participated in these events and welcome participation by others in the future as we offer workshops on a routine basis in the future.

We have also made progress in our ongoing efforts to strengthen our ties to the business community. Please refer to the article in this newsletter about the visit by Bruce Graham, SVP of BJ’s Wholesale Club, Inc. and the notice about our upcoming speaker, Tom O’Hara.

The other exciting news for the School of Business is the upcoming renovation of Mandeville Hall that is scheduled for this summer and fall. The building will receive a dramatic facelift with a renovation of the main entrance and the Jacobson Wing where the existing large classroom will be completely updated and the other former classroom that has been used only for storage over the last several years will be completely redone into a modern classroom. In addition to these upgrades, there will be upgrades to the first and second floor classrooms and instructional technology will be added to many of the classrooms on the third floor. The fashion merchandising wing will see some significant upgrades for the fall, including their computer lab. Overall, the entire renovation is designed to improve the learning environment for students.
The School of Business partnered with Career Services to offer a series of three career workshops for business students in the spring.

“Networking Etiquette and Communications 101” was held on Tuesday, February 12, 2013

The perfect resume. Eye contact. Dress for success. A firm handshake. The art of the follow up. How do you know if you are getting it all right???

Aimee Marcella, Director of Career Services, and Robyn Greenspan, UB alumnus and chief content officer of ExecuNet, provided modern etiquette approaches from how to network at a career write proper and effective thank you notes!

“Know Your Value in Today’s Competitive Market” was held on Tuesday, March 5, 2013

In today’s competitive job market, do you know what your “value” is, or what you can offer a company? At this session students learned how to prepare a plan that focuses on what they can offer employers both personally and professionally! Presented by Aimee Marcella and Steve Bouchard, UB alumnus and senior global sourcing manager, Hubbell, Inc.

Careers in Business Alumni Panel was held on Tuesday, April 2, 2013

Aimee Marcella moderated this event with four UB alumni as panelists who shared their career experiences and provided advice to students. The five alumni were Dr. Hamid Malakkpour, VP/commercial lender/business development officer at TD Bank; Steve Bouchard, Global Sourcing Manager in Hubbell, Inc.; Anthony Minopoli, Senior VP & chief investment officer for The Knights of Columbus; David Goldstein, human resource director for the Connecticut Convention Center.

Over 100 students attended these three workshops. These types of workshops will be done on an ongoing basis to help students as they prepare to find jobs and embark on

VITA Tax Assistance

Starting with tax year 2006, the UB School of Business, in coordination with the UB International Student Services Office, has been running an IRS-sponsored Volunteer Income Tax Assistance (VITA) program to help international students fill out their tax returns. The volunteers are undergraduate and graduate Business students as well as a few UB faculty and staff. International students can get help filling out their tax returns on Friday afternoons in March and the first half of April at the Student Center.

The photo at right shows the first helping session of the VITA Clinic this year on March 8, 2013
Executive Speaker Series

Mr. Thomas O’Hara kicked off our Executive Speaker Series with his presentation entitled “Exploring the Challenges of Global Food Supply” April 16 in the Schelfhautd Gallery. Tom is an alumni of the Business School, president and owner of International Marketing Systems, Ltd. and also a member of the University’s Board of Trustees.

Integrating Business and Academics

On March 6 & 7, Bruce Graham, senior vice president and general merchandise manager of BJ's Wholesale Club, Inc. presented to over 130 students here on campus. He explained the various merchandising strategies used at BJ's and how they relate to today's ever changing market. The sessions proved to be informative and were incorporated into several business classes.

Bruce Graham, Senior Vice President and General Merchandise Manager of BJ's Wholesale Club, Inc.
**Fashion Show**

Photography by Stephen Geyer

On Thursday, April 11, 2013, the Fashion Merchandising & Retailing Department hosted our annual Fashion Show. The theme for this year was: "An Interfashional Affair."

Close to eight hundred guests attended the two shows, held in the John J. Cox Student Center, and immersed themselves in the sights of the newest, hottest fashions for spring and summer 2013 while moving to the beat of songs played by our DJ Jim Nuzzo, of Dance To The Music, from Wilton, Connecticut. Thirty of the University of Bridgeport's finest modeled romantic lingerie, detailed swimwear, must-have casual, professional business, chic club and shimmering evening looks in the most breathtaking colors and lush fabrics, all hand-picked to dazzle. At the same time, a dynamic student produced video and slide show of Fashion Weeks from around the world was shown. Our audience was entertained by singer Billy Genuario and watched the University's own dancers United We Step, FLOH, Ivory Raye and Arushi Vashishta performing on stage.

Cynde Koritzinsky's Fashion Show Production class was responsible for the organization of the entire event, including the selection of merchandise and models, promotion, presentation, entertainment, commentary, budget, stage and backstage set. In addition, the students learned about networking and setting up relationships by working with local retailers to borrow merchandise and services.

We were fortunate to have apparel and accessories from JCP (Trumbull Mall), Alexander's Tuxedos (Bridgeport), BChic (Wilton) LoveT (Branford), Jantzen (NYC) and Loehmann's, Bob's, Marshall's and TJ Maxx (all from Norwalk). Marinello's School of Beauty in Fairfield sent make-up artists and hair dressers to enhance the models. Professor John Ecay and Soundview Community Media (Bridgeport) aided us in the preparation of our video presentation, and then Malcolm Clark and Atiba Broderick (Mass Comm students) videoed the show for us.

Our students learned that it truly does take an entire community to do an outstanding event!

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**Economic Club Luncheon**

On Wednesday, April 10 five graduate students from the School of Business joined President Neil Salonen and Dean Lloyd Gibson at the Economic Club of New York, where they attended a lunch program featuring Guest of Honor Christine Lagarde, managing director of the International Monetary Fund (IMF). Madame Lagarde gave a major speech to kick off the IMF/World Bank spring meetings.
Faculty Research Day  
Friday, February 1, 2013

The School of Business was well represented at Faculty Research Day with business faculty contributing 12 research posters! The School of Business faculty had the second highest number of posters out of all the schools.

L-R: Professor Matthew Maron, Dr. Gad Selig, Dean Lloyd Gibson and Professor David Kohn

L-R: Visiting J-1 scholar Professor Hehua Li, Dean Lloyd Gibson, Dr. Regina Gibson and another visiting J-1 scholar, Professor Ke Chen

Professor Congsheng Wu

Professor Robert Todd and Professor Cynde Koritzinsky
Articles Published in 2013

“Cut Costs Using Working Capital Management: Pt. 3,” Journal of Corporate Accounting & Finance, March

Abstract of the Article
The old rationale for local offices or branches was the need for direct contact with customers, prospects, and salespeople. But business now operates in a nearly real-time environment and is not concerned with regional cultural differences, interpersonal contact, the transmittal or exchange of paper-based documents, or geographic distances. As strategies change through advances in telecommunications, the computer, and the Internet, a local presence is not required for business transactions. A careful evaluation is necessary to understand existing procedures, ascertain the peculiarities of legacy systems, and determine which costs are avoidable.

“Bank Lending To Corporations: Scenario Analysis as an Alternative to Traditional Metrics.” Journal of Applied Finance and Banking (U.K.), Volume 3, January

Abstract of the Article
For most financial institutions today, lending is a multi-step process that often is separated from credit review. In an ideal situation, the credit proposal delineates the inherent risks to the transaction. However, the thrust of the credit approval is more often the internal selling of the deal. As such, the credit proposal, if it does err, errs in overselling the strengths of the credit and in underestimating the risks in the transaction. The author examined some twenty loan agreements, and in every company or industry that was analyzed, the problems experienced could not have been discovered by traditional credit analysis. There can be no substitute for the initial step of appropriate due diligence of past and expected results. Bankers should run scenario testing of pro forma financials, which applies probabilities to various future states, and a joint expected value is then calculated. The concept can only be effective if research is conducted to determine the causal factors that affect loan repayment. There is a gap in the literature in analyzing the behavior of corporate borrowers. The author suggests that non-performing loan experience should be studied over several years to develop regressions on various independent variables.

Chapter in Corporate Treasury Management Manual, due in Spring 2013, on “Managing Working Capital for Cost Efficiencies,” Part VII, Section 1. Published by Sheshunoff/Pratt
Fashion Merchandising
Field Trip

On Friday October 12, Professors Tracy Rigia and Cynde Koritzinsky took Fashion Merchandising students into the New York Fashion Market. Students were introduced to Scott Miller, sales manager for Global Design Concepts, a manufacturer of children's accessories such as backpacks and several related products. Scott, a graduate of the Fashion Merchandising program, began by telling students about his professional background beginning with the internship he had at Tommy Hilfiger while still a student. This internship led to a full-time position with the company after graduation. Since that time Scott has worked with Fila, Liz Claiborne Men’s and recently made the move to Global Design Concepts. He explained how the various designs used in the product are obtained under contractual license with companies such as Disney. Students toured the series of showrooms and learned which designs had the greatest appeal to young girls and boys this year. Students then had the opportunity to visit the newly opened “Largest Shoe Floor in the World” at Macy’s Herald Square en route to the next appointment.

Cocomo-Volume One is a ready-to-wear manufacturer located at 1407 Broadway, one of the major showroom buildings in Manhattan. The company manufactures women’s, junior and maternity fashions which are manufactured off-shore. They were greeted by Mitchell Rudnick, chief operating officer and Juana Grant a former Fashion Merchandising student who began her career with the company as an intern. Students were shown the various lines, meet with the fabric designers and see the technology they used. Students also saw a demonstration of how the New York office was able to communicate with the off-shore factories via teleconferencing.

Scott Miller

“Twenty five years later, I have the University of Bridgeport to thank for providing to me the knowledge, experience, and guidance that makes me a well educated executive and individual in the Fashion Industry today….. The professors and curriculum at this establishment were the reasons I enrolled at UB. They encouraged and guided me to understand the mechanics of the fashion industry, and educated me on not only what the industry could offer me, but what I could offer it.

The personal relationships that were formed back then, and continue today, should be the reason any individual should want to be a part of this University. The education from UB allowed me to succeed and work for top companies like Tommy Hilfiger, Liz Claiborne and Andrew Mark to name a few.

To all the people that touched my life back then and continue to touch my life today, I have the University of Bridgeport to thank.”

Juana Grant

According to Juana Grant:

“Working in the fashion industry is no easy task. Maintaining positive energy, strong work ethic and knowing where you want to go in your career with keep your momentum going! Always remember, The devil wears Prada, Fendi and Chanel!”

Taryn Flynn

“I am working for ‘America’s Largest Department Store’ as a senior associate buyer. I am responsible for procuring seasonal merchandise assortments for nearly 700 locations. My vendor partners and I develop product, referencing historical data in conjunction with the market trends. I have independently managed businesses with annual volumes ranging from $150,000,000 to $500,000,000. I constantly react and forecast my departments through sales/stocks analysis; reconciling to my financial plans. Nearly five years after graduation, I still LOVE the major/career path I chose at University of Bridgeport.”
Inder Bhatia

Inder Bhatia, who graduated in ’96. He is the executive sales director of Leggiadro. A high-end women's clothing company that also owns many retail stores. I brought my fashion fundamentals class to the company this fall. What is unusual about this company is that it manufactures the clothing in NYC, not overseas, so we were able to view the whole operation of designing, cutting and sewing. A small article will be written in the next UB Knightlines magazine about his connections to UB.

According to Inder Bhatia:

"UB provided the fashion background which enabled me to explore many diverse areas of the fashion world and helped me obtain executive level positions in the fashion field."

Jonna Sunnarborg

Jonna Sunnarborg originally from Helsinki, Finland, earned her bachelor's degree in economics from Jacksonville State University in Alabama. While working as a business analyst for Nokia, she researched MBA programs at schools close to her current home in Stamford, Connecticut. After attending an open house, she chose to attend the University of Bridgeport, School of Business. "I was immediately impressed by the diverse student population and highly experienced faculty and staff. The School of Business faculties have both experience teaching in the classroom and very highly valued experience in corporate America. I benefitted from the highly experienced faculty, small-class size and personable teaching methods. I received an excellent education with challenging projects that built skills I have applied throughout my career in the high technology industry."

According to Jonna Sunnarborg:

"I highly recommend the UB School of Business for anyone looking for skills to directly apply to their current or future careers."

Jonna is currently a business development analyst with Nokia in New York City.

Stephanie Delacruz

"A degree from UB is a great experience and education. The personal relationships with teachers and courses such as Professional Development and Retail Management and other courses allowed me to refine and realize my creative ability. Today I own a makeup business called "Dramatic Creations" and work at J. Crew as training manager. Thanks UB!"

Stephanie also visited Prof Albert's retail 205 textile class and discussed the importance of her fashion merchandising education at UB. Additionally, she emphasized how important it was to be highly motivated in the fashion industry in order to succeed. Since it was a textiles class, she also stressed the importance of understanding textiles in the world of fashion.

The students thoroughly enjoyed listening to her presentation, which included possible applications for internships at J. Crew.
Mentoring Programs

Professor Janet Albert has been involved with two programs this year mentoring High School seniors who are interested in our fashion major. One student, Savannah Mendes is from Monroe High School and as part of her capstone project has attended many of Professor Janet Albert’s fashion fundamentals and textiles classes and will be making a presentation to a panel of judges that reflect her learning experience at the end of the school year. The other student is from Stratford High School and Professor Janet Albert will be working with her electronically through a series of questions each week this semester regarding college life and our major. These mentoring programs enrich students career knowledge while they simultaneously increase their career awareness. The mentoring program from Stratford HS has colleges such as Quinnipiac and UConn involved as well; and Professor Janet Albert will be meeting the student mentored at Quinnipiac sometime in the spring. It also puts UB fashion program in a positive light.

Presentations

Professor Neil Jacobs

In January 2013, Adjunct Professor Neil Jacobs presented at the “Business Boot Camp” (mini-MBA for lawyers) organized by Brooklyn Law School and Deloitte.

Professor William Greenspan

Professor Greenspan attended the annual meeting on the North Atlantic Regional Business Law Association at Boston University. Professor Greenspan presented a paper which was accepted for publication in the refereed journal The Business Law Review. The title of his paper is “Purchasers and Sellers of Luxury Replica Merchandise: Trademark Infringement or Permissible Activity in Commerce?”

Professor Anton Miglo

Professor Miglo has recently published a textbook: “Corporate Finance: Basic Theory and Advanced Topics”.

About the Book

“Corporate Finance: Basic Theory and Advanced Topics” is the first textbook that covers the material for both the basic corporate finance course (first 10 chapters) and advanced corporate finance course (second 10 chapters). The second part can be used by advanced undergraduate students as well as by master’s and Ph.D students. My target was to create a concise textbook where an instructor does not have to cut out information and has a lecture style book (e.g. one lecture corresponds to weekly coverage or about three hours of lessons in class). Existing books usually are intended either for the first course in corporate finance or for highly advanced classes. The former usually do not have enough theoretical explanations while the latter are usually contain the material with the level of technical difficulties suitable rather for only Ph.D. students. This book focuses on major theoretical results existing in corporate finance and explains the links between those results in a consistent fashion from the start to the end. The level of difficulty increases gradually reflecting the fact that students mature during their studies. The book combines theoretical results with a large number of practical applications. In addition, each chapter contains questions and problems. In the end of the book solutions for selective problems are provided.


For the last 30-40 years corporate finance and financial economics have been profoundly growing areas, including the research of several Nobel Laureates (Arrow, Markovitz, Modigliani, Miller, Scholes). The same is true for information economics. Just recently information economists Stiglitz, Spence and Akerlof received Nobel prizes in economics. Their results have been used increasingly in corporate finance in recent years. Teaching asymmetric information and agency problems is usually challenging. The objective of this book is to present corporate finance applications of concepts developed within information economics in a way which is accessible for students of all levels.
School of Business Recipients of Services Awards

The 2013 UB Service Award Presentation was held on Wednesday, April 17 in the Scheiffhaudt Art Gallery. This year’s event included three honorees from the School of Business. From L-R, Professor Gew-rae Kim who celebrated 20 years with the University, Professor Steven Rashba, 10 years, Dean Lloyd Gibson, and Professor David Kohn who also celebrated 10 years. Congratulations!

Featured Students
Ivana Savic and Shuang Liu, both MBA students, pose in front of a UB advertisement, in which they’re featured at the Bridgeport train station.

Save the Date!
UB Commencement 2013
Saturday, May 11, 2013
10:00 AM
Webster Bank Arena at Harbor Yard
600 Main Street
Bridgeport, CT

Scan below to see our School of Business webpage.