Hello everyone. Welcome to the first issue of our new School of Business newsletter. I am excited to be here as the Dean. I would like to begin this report with an overview of what has been happening since I joined the University in August. During the past four months we have undertaken some important initiatives. This newsletter is one of them. We plan to publish one quarterly and use it to communicate with all of you about what is happening at the School of Business and give you a chance to keep in touch with us. The importance of communication is one area I stressed when I visited 80 business school classes at the beginning of the fall semester in order to meet our students and communicate with them about what is happening at the school.

One of our top priorities at the School of Business is the success of our students. For current students this means success in two parts. The first part of success is earning their degree. The second part relates to future success. This means that we need to help students develop the skills that will help them in the future in an ever-changing business world. These skills include the so-called soft skills such as interpersonal skills and communication skills as well as lifelong learning skills. These are the types of skills that will help graduates achieve their goals including promotions and career changes. As we move ahead I look forward to working with everyone to help our students achieve success.

We have also started a process of continuous improvement as we work to make the school the best it can be. In my classroom visits I used the following analogy comparing running on a treadmill to the business world and life in general. If you try to stop while a treadmill is moving you will end up flying backward. So in business, as in life, you have two choices: move forward or fall back. Standing still or staying the same is not an option. Here at the School of Business we are moving forward. We have formed a committee and begun a review of our MBA Program. This process will culminate in the development and implementation of a strategic plan for the MBA Program. The process will include input from our students, our alumni, and outside business people. We have formed an outside Industry Advisory Board and held our first meeting on September 13. In September we also surveyed our students who are taking classes in Stamford. We will be doing more outreach and more surveys of our students and others during the review process and on a routine basis going forward. One area we have already made changes in is the School of Business web pages. We have made changes there to keep them up to date and make them more attractive to potential students.

Thank you all for your ongoing support of the School of Business and I look forward to the opportunity to meet you and work with you whenever appropriate.

Happy Holidays and Best Wishes for a healthy and successful New Year!
MBA Students Score Big Win at Chicago Mercantile Exchange Competition

University of Bridgeport's MBA students have placed eighth out of 168 teams competing in a nationwide futures trading competition sponsored by the Chicago Mercantile Exchange in Spring 2012.

The competition required students to execute futures trades over a four-week time period, and winners posted the greatest gains. (In futures trading, investors make investments based on what they believe a share's specific price will be at a specific time in the future.)

UB's team, which was mentored by economics and finance professor Dr. Anton Miglo, outpaced teams from Columbia University, UCLA, University of California, Berkeley, Dartmouth, Rutgers University, NYU, London Business School, Fordham, among others. Team members included Charanjit Sandhu, Ruibing Duan, Huike Li, Tian Pang, Minalbhen Patel, Geetanjali Sharma, and Si Ting. This was the first time University of Bridgeport students competed in this highly competitive and respected event, and we're extremely proud of their achievements.

VITA Tax Assistance

The UB School of Business, in cooperation with the UB International Student Services Office, is the first university in Connecticut to run a tax clinic for international students. The Volunteer Income Tax Assistance (VITA) program is sponsored by the Internal Revenue Service (IRS). Since 2006, students and staff members have been helping international students fill out their federal and state nonresident tax returns.

The photo at right shows the 2012 volunteers receiving Certificates of Appreciation from the IRS for their community service to the VITA program. The UB VITA clinic will continue on Friday afternoons in March and early April, 2013, at which times international students may get help with their nonresident 2012 federal and state tax returns.
Parents Weekend Fall 2012

On Saturday and Sunday, September 29th and 30th, the University once again celebrated its Parent and Family Weekend. With over 400 guests, the campus was filled with many excited students and their visitors. Sponsored by the Dean of Students' Office, it was a great event. While invitations went out over the summer to all students and their families, it was predominantly the freshmen and transfer students (our new students) whose families showed up. On Saturday morning, after registration, there was a Harvest Fair, where all of the University Clubs were in attendance. Tables were set up on the Ped-mall, where guests walked around, played games, had their faces painted, decorated pumpkins, won prizes, joined clubs, met people and had lunch!

Business school faculty was well represented. Professors Matt Maron and Cynde Koritzinsky (shown below) were there to help, and meet parents. And, as you can see, even get in on some of the fun. Cynde had FMC (Fashion Merchandising Club) painted on her face by the Fashion Merchandisers!

The rest of the weekend included soccer games, dinner at local restaurants, a magician for the evening's entertainment and Sunday Brunch with President Salonen.

Open House Fall 2012

Open Houses are held twice per semester for potential students and their parents. Conducted by the Admissions Department, the School of Business was well represented by Dean Gibson and Professors Greenspan, Rigia, and Koritzinsky.

University of Bridgeport Chess Club: Come Play Chess!

The School of Business provides special support for the University of Bridgeport chess club. The club usually meets on Monday from 3:30-6pm. Meetings are in Mandeville Hall (usually room 313). Everyone is welcome, just stop by anytime to play a game. Don’t be shy, walk up to the people playing chess and introduce yourself. Boards are provided.

Chess club is a great opportunity to compete against a wide array of local talents. Everyone is welcome, and there is no need to be over 21 to come play chess. The Chess club has a website of its own, so please check it out:
http://www1bpt.bridgeport.edu/~amiglo/chess.html

Prof. Miglo from the School of Business (former chess player) presents a lesson in the beginning of each session (free entry).

After that, participants are invited to join in friendly tournaments. Prizes and pizza are provided!

Chess is challenging but it is also fun. For centuries, millions of people in all cultures and walks of life have enjoyed the "game of kings." It is a game of all ages where everyone is on a level playing field.

College Competitions

Best players have a chance to be a member of the University of Bridgeport chess team and compete in national and international college competitions such as Pan-American Chess Competition, US Open, etc. For questions contact Prof. A. Miglo: amiglo@bridgeport.edu (203-576-4366) or Shuai Wang.
"00" Fashion - To Live and To Die For!

At the request of Her Majesty's Secret Service, the Fashion Merchandising & Retailing Department hosted our Annual Fashion Show on Wednesday, April 4, 2012. The theme was: "00" Fashion - To Live and To Die For!

Close to seven hundred guests attended the two shows, held in the John J. Cox Student Center, and immersed themselves in the slightly dangerous, yet very glamorous world of fashion for Spring/Summer 2012 while moving to the beat of songs played by our DJ - Jim Nuzzo, of Dance To The Music, from Wilton, Connecticut. Thirty-two of the University of Bridgeport's finest modeled detailed swimwear, romantic lingerie, must-have casual, professional business, shimmering evening and chic club looks in the most breathtaking colors and lush fabrics, all hand-picked to dazzle. At the same time, we entertained with a dynamic student produced video and slide show of our own 'Mi6' drama! And of course, we had the University's United We Step performing on stage.

Our students were responsible for the organization of the entire event, including the selection of merchandise and models, promotion, presentation, entertainment, commentary, budget, stage and backstage set.

There were two showings - one at 4 pm and one at 7 pm. Admission was free. And, all who came were shaken not stirred!

Upcoming Events

Don't miss next year's Annual Fashion Show April 11, 2013

Showtimes: 4:00 pm and 7:00 pm
Professors Wu and Miglo Awarded Seed Grant Money for Research

Professor Congsheng Wu and Professor Anton Miglo from the School of Business have been awarded Seed Grant money by the University of Bridgeport Research Department. This was a result of competition among researchers in UB in Spring of 2012.

The financial crisis of 2008-2009 forced financial economists to look critically at capital structure theory because the problems faced by many companies stemmed from their financing policies. This project of Miglo and Wu builds on pecking order theory (POT) of capital structure directly related to asymmetric information. POT is considered as the top two most important theories of capital structure. However, it lacks empirical support. The proposed research seeks to examine the effect of long-term asymmetric information on a firm’s decision to issue equity, and more generally, their capital structure policy. Miglo and Wu are going to offer a new model of issuing equity in the conditions of asymmetric information where POT emerges as a special case.

One shortcoming of existing theory is that it cannot explain why firms issuing equity outperform non-issuing firms in the short term after issue while they underperform in the long term.

One recent well-known example of equity issues is Facebook. Despite boasting more than 845 million users across its network, Facebook said in its S-1 document that it expects its active user growth rate to decline over time as it achieves higher market penetration and increased competition. These signs are already starting to show.

While the number of users in Brazil and India continues to climb — representing increases of 268% and 132%, respectively — growth in the U.S. has slowed to 16%. Facebook’s ability to increase its user base is critical to revenue growth by influencing the number of ads that the site shows, the value of those ads and the number of payment transactions that occur.

Professors Miglo and Wu are going to investigate in detail the effect of long-term information on equity issues. Their particular interest is Chinese firms which have been very active in the IPO market in recent years.

Professors Kohn and Maron Collaborate on Alternative Minimum Tax Paper

Professor David Kohn, CPA, and Professor Matthew Maron, CPA are currently working on a research paper detailing the potential impact to more than 31 million taxpayers in 2013. This segment of the population will be subject to the Alternative Minimum Tax unless the U.S. Congress acts to reinstate the current levels of AMT exemption amounts.

A copy of the AMT Research Paper will be available in the Spring 2013 semester. Please contact dkohn@bridgeport.edu or mmaron@bridgeport.edu

"Let's turn the chart upside down and go home."
Professor Art McAdams Interviewed For Upcoming Book

As an educator and former IT executive, Art clearly sees innovation as a merger of culture and technology, with the emphasis on culture. "Culture is the most important enabler and driver of innovation," says Art. "A culture of innovation should be defined, embraced, and promoted by the CEO. A culture of innovation includes a long-term and continuous commitment of educating and supporting all stakeholders."

Art makes a strong case for a long-term strategy of innovation. A culture of innovation is more than a single project or program; it has to be lasting and continuous. It should also be something that is perceived as inherently valuable, and not seen as a passing fad or momentary trend.

"The long-term health and success of an organization requires continuous adjustments in competitive positioning, which in turn require both incremental and radical improvements," says Art. "Successful organizations find a balance between stability and agility. Too much disruption will lead to chaos, but too much emphasis on stability will lead to stagnation."

Every employee has unique gifts, says Art, and those gifts should be recognized and used properly. That being said, not all employees feel the same way about continuous change and adaptation. "Some employees prefer stability, while others prefer the challenges of being agile. Both kinds of employees are necessary," says Art.

The key management task is creating an environment where appropriate risk is accepted, and even encouraged. In that kind of environment, there’s a perceived difference between a “mistake” and a production error. Mistakes are expected and tolerated; errors are not. Art reminded me of Peter Drucker’s famous line: “People who don’t take risks generally make about two big mistakes a year. People who do take risks generally make about two big mistakes a year.”

Thornton May and Clayton Christensen have long recognized that shareholders and finance officers need to recognize that traditional ROI metrics can stifle projects that fall outside of the usual parameters for measuring incremental linear improvements. This is one of the dangers that can result when CFOs hold disproportionate influence in organizations. Constant tactical and task-oriented reviews of ROI during a long-term strategic innovation effort will usually hinder the outcome, says Art.

"CIOs need to make the business case to the CEO that lack of innovation can lead to corporate demise in the form of irrelevance and perpetual cost pressure," says Art. "A certain fiscally responsible amount of money should be allocated for new development that skirts the usual ROI methods for acceptance."

From Art’s perspective, the management challenge is capturing initial flashes of brilliance, and moving them through a usual formal series of steps to realize the goal of creating a new product, service or process. “There are plenty of great daydreamers who have nothing to show for their work,” says Art. “The key is having a culture that supports continuous innovation and understands its value to the organization.”

Arthur McAdams is Director of Graduate Studies - School of Business at University of Bridgeport. Earlier in his career, Art was Senior Vice President and Director, Information Systems at People’s Bank (now People’s United), one of the nation’s stronger regional banks and a recognized leader in innovation.

You can read more about Professor McAdams and other visionary IT leaders in the blog, The Transformational CIO, and in Hunter Muller's upcoming new book, Leading the Epic Revolution (Wiley, 2013).

Faculty Research Day February 1, 2013

The 2013 UB Faculty Research Day is scheduled for February 1, 2013. Faculty across the university will present and discuss their research projects.

Last February, 2012, UB School of Business faculty contributed eight research posters/projects.
The Artifact Design Group Trip

On September 24, Fashion Merchandising's Furniture and Home Furnishings' class visited The Artifact Design Group as the first of three visits to local merchants specializing in Home Furnishings. The Artifact Design Group is a crafting company located in Wilton, Connecticut. The firm specializes in designing unique, contemporary and antique style, high quality furniture for home and office use. They do a great deal of custom, handcrafted work. There is a workspace right on the premises, where all of the samples are made, and much of the custom work is done. The company is both a manufacturer and a retailer, and also offers design services to its customers.

Our students met Gregory Clarke, the founder and owner, and spent time listening to his background and his vision for the future of the Design Group. They were given a tour of the showroom, the work areas, and the building where the business is located. Greg explained that he had designed the building himself, and his use of cathedral ceilings, wood, granite, glass and unique contemporary furnishings set this space off as a must see in Fairfield county! The office of this business and showroom is located at 2 Hollyhock Lane, in Wilton, Connecticut.

Wix.com Visit to Mass Merchandising Classroom

In Fashion Merchandising’s Mass Merchandising & Marketing course our students research merchants such as Walmart, Target, Lowes, Staples, Amazon and Bed, Bath & Beyond. As part of their studies they learn how these merchants market to their customers.

On October 3, in preparation for our Internet/Website unit, we had two guest speakers from the Wix Lounge visit the class. Ariele Krantzow is the Website Developer and Ashley Gallman is the Event Planner at the Wix Lounge in Manhattan. The Wix Lounge is a completely free co-working and event space which is supported by the website builder Wix.com. The students will be using Wix.com for their creative projects in class.

What we learned was that Wix.com offers web technology that enables online users to create websites regardless of technical skill or previous knowledge. Our students can build their own websites for free, from scratch — or use the templates offered on the Wix site, while learning how to accomplish this. Wix earns its profit through premium upgrades that allow users to connect their sites to their own domains, when they are ready! In class, the students all had their own passwords and were able to sign in and work the site while Ariele walked them through the basic steps. They learned how to add videos, images, copy, color and many other techniques, and finally realized that they can end up with a very professional looking website, while learning the basics.

In addition to being a website builder, Wix sponsors the Lounge. Ashley explained that they hold events for free at their Lounges in NY and San Francisco. They work with up-and-coming fashion designers, and host runway shows, do product launches, hold fundraisers and do lots of community social action.

The best part of this for our students was the availability of Internships. They always need help for these events, and are looking for students for 1-2 days for each event.

The Lounge in NY is located at: 10 West 18th Street on the 2nd floor. If you are interested in going to the Lounge to work on a website, you can call for an appointment: (646) 862-0833.

For more information on the School of Business Fashion Merchandising major, please visit:
http://www.bridgeport.edu/academics/undergraduate/
Fashion Merchandising Students Acknowledged by Connecticut Post Article

The Connecticut Post Business section featured an article about a few of Professor Janet Albert’s outstanding visual merchandising students who were paid a $1,000 stipend to upgrade some of the windows in downtown Bridgeport. The students worked with the Downtown Special Service District with Professor Albert as their faculty advisory. The students created windows at Victor’s tailor shop and at Juniors Jewelry shop. As Professor Albert states in class: “If you do a creative window, you can attract customers.” The Students entered their windows in a holiday contest and won third place, competing against major corporations such as McDonalds.

Glorianna Zambon (back) Sydney Brown (middle) and Stephanie Hedley (front) prepare window displays.

Joyce Baran of JBD Designs Gives Talk to Costume History Class

On February 14, 2011, Professor Albert invited noted lingerie designer Joyce Baran of JBD designs to give a talk on the history of corsets to Professor Albert’s costume history class. The title of the talk was “From Corsets to Consciousness”. Joyce Baran shared her lingerie collection and its reflection of women’s place in society as she took the students on a journey with women in underwear. As an industry spokesperson leading seminars, in store events, and television appearances, she has shared endless conversations with women on their quest to ‘fit in’…literally. As you walk through her collection spanning over 100 years, students relived the expectations and tribulations women have shared from the inside out. From the earliest corsets made in America, through the suffragettes of the 20’s, the pointed direction of the 50’s, that led to the bra burning of the 60’s, Joyce led the students along the journey to where technology and attitude have brought us today.

Students Visit Lord and Taylor

In March 2011, Professor Albert held a field trip for her Visual Merchandising and Promotions class to Lord and Taylor. Melanie Jacobs, one of Professor Albert’s former students (2006) is the head of Visual Merchandising for Lord and Taylor in Trumbull, Ct. Melanie discussed all aspects of visual merchandising and held a workshop for the students.

Melanie Jacobs with UB student Rachel Howard at Lord and Taylor.

About Professor Albert

Professor Janet Albert is very active at the University. In February 2011, Professor Albert made a presentation to the University of Bridgeport’s Women’s forum: “What to wear and What not to Wear.” Professor Albert has presented a number of presentations on How to “Dress for Success” for many other organizations. She serves on the Faculty Employment Concerns Committee, Faculty Council and Faculty Council executive Committee and the Undergraduate Curriculum committee for University of Bridgeport’s School of Business.
Professor Robert Todd Prepares Students for Employment in CAIS 201

It is understood that employers pursue students with excellent soft skills and hard skills and the emphasis varies with the type of position. For many positions, employers seek students with the ability to think quantitatively, to implement quantitative solutions and methods in Excel, and to present the results in a compelling presentation. Graduates with these skills are in demand. Our primary objective in the School of Business is to make our students attractive candidates for meaningful professional employment.

In Professor Todd’s undergraduate Computer Applications and Information Systems (CAIS 201) course students get a chance to develop their critical skills by building a sophisticated management tool in Excel and presenting the results to a critical audience of senior administration officials at the end of the semester.

In the spring 2011 semester, students developed a tool for forecasting. Every company needs to do forecasting and many either do this critical task distressingly informally, or use existing tools that are either too simplistic or expensive. After learning the necessary math, the students implemented the process in Excel and its VBA macro language, and then explained their work to critical professionals whose jobs may well depend on an accurate business forecast. That’s a challenging assignment, but completely typical of what a new graduate will be expected to do.

To aid the students in completing such a challenging assignment, Professor Todd holds a voluntary instructional lab every Friday from 1:00 to 5:00 with the aid of two outstanding student assistants, Raneen Raad and Cynthia Steckler. The lab is completely informal and has turned out to be almost fun as students come and go as they please, work alone or together as they choose, and get critical hints from Raneen and Cynthia.

The most rewarding outcomes, though, come when students graduate and find meaningful jobs based on this experience. Prof. Todd’s most rewarding outcome is when he receives emails from former students saying in effect, “I hated your class at the time, but now I want to tell your students to pay attention because Excel is really useful and it’s exactly what everybody wants. I couldn’t have obtained my job without it.

UB MBA Team places first in Fall 2012 Connecticut Stock Market Game

A team of first year MBA students, consisting of Eve Han, Ritchie Wang and Daniel Zhu placed first in the Fall Semester Connecticut Stock Market Game. The students were advised by Professor Steven Rashba. UB students have placed first, second or third in every competition since 2004.

Presentations

- Professor Robert Todd presented a research paper entitled “Traditional and Activity-Based Pedagogies on Learning and Retention” with Professor Cynde Koritzinsky at the Annual Conference of AAER (Association for Advancement of Education Research), Stuart, FL.

- Dean Gibson and his wife, Dr. Regina Gibson, presented a paper at the 3rd Annual International Council of Small Business (ICSB) George Washington University (GWU) Global Entrepreneurship conference which was held October 11-13, 2012. The title of their research paper is "Entrepreneurial Attitudes of Asian and American Students.”

- Professor Steven Rashba presented ‘Teaching the International Student: It’s More Than the Language’ at the annual Connecticut Teaching English to Speakers of Other Languages Conference on Saturday November 3 (along with two co-presenters). They discussed the skill set necessary for international students to succeed in university academic programs.

- Professor Congsheng Wu presented a paper titled, “Spring Festival Effect” at the annual conference of the Academy of International Business (Northeast Chapter), held on October 11, 2012.
James Sagner, professor of finance, has published *Essentials of Working Capital* (John Wiley & Sons). Dr. Sagner is also the series editor and principal author of a new series of business textbooks due in 2013 - 2014.

He also published these articles in 2012:


“M&A Failures: Receivables and Inventory May Be Key,” *Journal of Corporate Accounting & Finance*, January.


Professor Gew-rae Kim has his appearances as a regular economic columnist in the *Korean Daily* newspaper. It is a nationwide publication in the US in the Korean language. He has contributed economic columns every month since 2007 that includes the US stock market forecast and Stock Market Monthly, and are published in the Korean language.


Scan below to see our School of Business webpage.