HELLER HIGHLIGHTS: SPRING 2012





TAKING PROFESSIONAL DEVELOPMENT BEYOND THE CLASSROOM



TERRI L. FRIEL

Dear

Happy New Year! Here at Heller College of Business we have been really busy developing new sources of value for students and revenue for the college.

Our mission states that we will "provide the skills necessary for success," and to us that means we will go beyond the

classroom. In this issue you'll read about our new, completely free mentoring program available to all students. We are proud to be able to offer face-to-face and virtual options for Heller College students. We continue to work hard to encourage our students to intern. Our focus on leadership, mentorship and development is key to achieving our mission.

We also have expanded our Executive Education program. Our advisory board members and faculty have brought to the college

interesting new programs that are lower cost than our for-credit courses and valuable for professional development. This spring we are offering to our Executive Education students the opportunity to travel abroad to Krakow, Poland, and Paris.

Finally, we have developed more lectures and events that combine education, professional development and interesting topics—all free to the entire Roosevelt community and the general public—that encourage students, in particular, to network and learn from professionals in their fields.

We are especially proud to share the news of all these events and excited about our move to Roosevelt's new Vertical Campus in June 2012. We will be launching the Heller College's new home with an open house event and programming soon thereafter. We hope you will choose to attend one of these events. Watch for more exciting things to come!

REAL ESTATE GALA HONORS CONTRIBUTIONS TO THE FIELD

On November 3, 2011, the Marshall Bennett Institute of Real Estate celebrated the 10th anniversary of the Chicago School of Real Estate at its annual gala, held at the Four Seasons Hotel. More than 400 persons attended, including public officials, real estate leaders, and Heller College students, alumni and faculty. President Middleton, Dean Terri Friel and Master of Ceremonies Ross Glickman, CEO, Urban Retail Properties, led the event, which featured keynote speaker Neil Bluhm, managing partner, Walton Capital. The highlight of the evening was the presentation of a \$100,000 gift to the Northern Builders, Inc. Scholarship for Future Leaders in Industrial Real Estate by the honoree, James P. Grusecki and his wife, Brenda. The annual gala has become one of the premier networking and social events in the real estate community in Chicago.



Marshall Bennett (left) and Roosevelt President Chuck Middleton









First: Lisa Stephens, Sevara Sherman, Leslie Frieze. Second: Sam Greenblatt, Joe McCarthy, Joel Cooper, Todd Glickman, Ross Glickman. Third: Brian Mond, Kelly Gibbel, Chase Morris, David Lambiaso. Fourth: Jim Grusecki, Inosente Salqado, David Lambiaso, Jon DeVries, Allan Crimer.

ST. LOUIS FED HOSTS "DAY AT THE FED"

On November 18, 2011, the Federal Reserve Bank of St. Louis held its first ever "Day at the Fed" program, inviting eight select colleges and universities for the event. The Heller College of Business was the only educational institution located outside of the St. Louis Fed's jurisdiction, which was invited to participate. Heller was chosen for its commitment toward diversity as

embodied in its students and programs. Students spent the day learning about the Federal Reserve System, and interviewing for potential job opportunities. The Fed is actively seeking bank examiners and other professionals as the economy restructures from the recent recession.

FIRST ANNUAL STUDENT AWARDS EVENT

On Wednesday, November 16, 2011, Heller College of Business held its first Student Awards Ceremony, to honor outstanding students in the college, with plans to continue the event each semester. Awards included student achievement awards, ACBSP Outstanding Student and students on the Dean's List for the spring 2011 semester. In addition, 44 students were inducted into Delta Mu Delta, the international honor society in business administration. Delta Mu Delta promotes higher scholarship in training for business and recognizes and rewards top scholastic attainment in business subjects. Students gathered for this event with their families and friends.

In addition, Professor Tom Head received an award from Dean Terri Friel for his dedicated service and investment in Delta Mu Delta.



Dean Terri Friel poses with student award winner, Bimala Basnet and her husband Anthony Osafo.

MENTORING PROVES INVALUABLE TO STUDENTS

The Heller College of Business kicked off its mentoring program, which partners Chicago business professionals and our students. The business people have volunteered to guide students in the essentials of a successful career, including intensive résumé reviews, mock interviews, networking opportunities, debates, critical thinking,

perfecting the elevator pitch and providing priceless feedback. Prior to each fall and spring term, mentoring program coordinator, Assistant Dean Melissa Stutz, will match students with mentors; usually two mentors for a group of six students.

Our mentors say:

"I want to come back to be a mentor again because I learned a lot from the students."

Our students say:

"I received some valuable information from my mentors. The information provided actually helped shape my future by assisting with my decision of how to utilize my degree."

"I joined to learn of networking opportunities around Chicago, find volunteer opportunities and meet other student professionals."

"We were able to learn a variety of techniques to build our "brand." Our mentors were very devoted to assisting us with any interview questions as well."

"It gave me a new spectrum of opportunities, which I did not think otherwise existed."

FEATURED FACULTY



The article, "Reuters: Principles of Trust or Propaganda?", published by **Henry Silverman**, chair of finance, information systems, real estate and accounting, and assistant professor of finance, documents the systematic use of propaganda by Reuters, the world's largest news agency. Appearing in the November/December 2011 issue of the *Journal of Applied*

Business Research, Silverman's study finds that Reuters' coverage of the Middle East conflict is systematically tainted by propaganda and influences readers to side with the Palestinians and Arab states against the Israelis.

Silverman analyzed a sample of 50 news-oriented articles published on the Reuters website for the use of classic propaganda techniques, logical fallacies and violations of the *Reuters Handbook of Journalism*, a manual of guiding ethical principles for the company's journalists. Across the articles, more than 1,100 occurrences of propaganda, fallacies and handbook violations in 41 categories were identified and classified. "Reuters promotes itself as a paragon of accurate and impartial reporting and its stories are read by millions of people who are led to believe they are being provided objective facts," wrote Silverman.

Raed Elaydi, the Amoco Assistant Professor of Entrepreneurship and Management, had his paper, "A Longitudinal Study of Indecisiveness and Testing of a Nonconsequentialist Decision-Making Model," accepted to the MBAA International Conference Operations Management and Entrepreneurship Association program. Dr. Elaydi and Professor of Management Thomas Head have had their paper, "Prophetic Change Agents: Motivation, Power, and Judgment," accepted to the MBAA Conference North American Management Society program. A paper coauthored by Dr. Elaydi and Associate Professor of Management Josetta McLaughlin, "Aesthetic Entrepreneurship," was accepted for presentation at the Eighth Annual NYU-Stern Conference on Social Entrepreneurship, the leading experts and thought leaders from the public, nonprofit, for-profit and academic fields. In addition, Dr. Elaydi has authored two papers, also accepted for presentation at this conference, titled "Social Entrepreneurship as Promoting Societal Citizenship Behavior" and "Inclusive Economic Ecologies for Poverty Alleviation: Developing Inclusive Business within Inclusive Markets."

Elaydi and McLaughlin also coauthored the paper, "Cultivating Terroir in Subsistence Markets: Development of Terroir Strategy Through Harmony-with-Community Framework," which has been accepted for publication in a special issue of the *Journal of Business Research on Subsistence Marketplaces*.

Assistant Professor of Finance **Rifat Gorener** received a Certificate of Educational Achievement upon passing the Forensic Accounting Academy Proctored Exam on November 12, 2011, in Chicago. In addition, Dr. Gorener has received acceptance for presentation of two of his papers, "Competition in the Turkish Banking System: Using the Panzar-Rosse Model" and "Risk, Return, and Income Mix at Commercial Banks: Cross-Country Evidence." Dr. Gorener's papers will be presented at the Academy of Finance meetings during the 2012 MBAA International Conference to be held on March 28 through 30, 2012, at the Drake Hotel, Chicago.

Paul Wellen, professor of marketing and department chair of management, marketing, human resource management and entrepreneurship, had a paper, "Marketing Warfare: A Case Study from the 2008 Beijing Olympics," accepted for presentation at the International Academy of Business and Public Administration Disciplines Conference. In addition, because Dr. Wellen's paper has been so well received, it will be published in the *International Journal of Business and Public Administration* this winter 2011.

Professor of Accounting **Deborah Pavelka** received a Certificate of Educational Achievement for attending the Matrimonial Litigation Support Workshop and passing the Matrimonial Litigation Support Workshop Proctored Exam, which she took on November 12, 2011, in Chicago.

Frederick Addy Associate Professor of Accounting and Finance **Mark Holtzblatt** is a recipient of the American Accounting Association's (AAA) 2011 Innovation in Accounting Education Award for his work, "Experiential Learning via an Innovative Inter-University IFRS Student Video Competition." The award was presented to him on August 9 at the 2011 AAA Annual Meeting held in Denver.

"Underwriting in Property-Casualty Insurance Markets: Regulation, Risk and Volatility," a paper by **David B. Nickerson**, professor of finance and real estate, was recently listed on Social Science Research Network's Top Ten download list for ERN: Other Game Theory & Bargaining Theory.

Heller College faculty network at Emeritus Faculty Luncheon, December 2011.









First: Harold Barnett, John McDonald, Terri Friel. Second: Front row Clara Gong, Don Hoppa, John McDonald, Kristin Nance, Tanweer Hasan, Sumaria Mohan-Neill, Josetta McLaughlin, Harold Barnett; Back row Rasoul Rezvanian, Terri Friel, Paul Wellen, Carl Witte, George Seyk, Tom Head. Third: Clara Gong, Don Hoppa, Josetta McLaughlin. Fourth: Bob Wieseneck. Don Hoppa. Marvin Gordon. Arden Nagler.

THE GOLDIE B. WOLFE MILLER WOMEN LEADERS IN REAL ESTATE INITIATIVE

The October 17 Forum featured noted financial expert and author Terry Savage at the Chicago Club. All attendees received copies of the 2011 edition of the bestselling book *The Savage Truth on Money*.











First: Jack Miller and Terry Savage. Second: Goldie B. Wolfe Miller introduces Terry Savage. Third: Goldie B. Wolfe Miller and Terry Savage. Fourth: Goldie B. Wolfe Miller and current GWM real estate scholars

EXECUTIVE EDUCATION HIGHLIGHTS

November 2011: IFRS: The Comprehensive Review of International Financial Reporting Standards



This course provided attendees with complete coverage of all IFRS standards, with contrast to corresponding U.S. GAAP, and what was needed to understand and apply IFRS immediately upon U.S. implementation. The course also presented an opportunity to hear directly from Dr. Barry Epstein, the founding coauthor of a standard reference work,

Wiley IFRS (1997 through 2010 editions) as well as the founding coauthor of Wiley GAAP (1985 through 2010 editions).

December 6, 2011: The Financial Crisis: Causes, Consequences, and Policy Responses



Presented by Professor John F. McDonald, Roosevelt's Gerald W. Fogelson Distinguished Chair in Real Estate, this two-hour program provided an overview of the financial crisis so that current developments could be placed in context. The program began with a summary of the causes of the crisis, continued with a discussion of its consequences for the

financial system and the economy, and concluded with a survey of the policy responses of the Federal Reserve, Department of theTreasury and the Dodd-Frank financial reform law.

ACADEMIC HIGHLIGHTS

Students and Faculty Participate in Advanced Accounting Forensics Training Program

Thanks to the efforts of Professor of Accounting Deborah Pavelka, there were 11 Heller students and one faculty member who attended the National Association of Certified Valuation Analysts Accounting Forensic boot camp course in November 2011, in downtown Chicago. Students participated in the course for four days with the exam being administered on the fifth day. This is the first course taken to earn the Certified Financial Forensic Analyst designation. Eight participants took and successfully passed the exam toward the designation. Students who participated reported that although it was an intense week, they were extremely thankful for the opportunity and learned a great deal.

Participants included:

Umar Ahmad, MBA student
Mustafa, Bedel, MSA student
Belenda Bermea, BSBA in accounting student
Rifat Gorener, faculty
Lisa Huddleston, MSAF student
Uduak Inyang, MSA student
Kathy Kane, MSAF student
Josh Kelly, MSAF student
Lisa Moe, MSA student
Celestine Munguti, MSAF student
Laine Wenger, MSA student
Anna Zavorotny, MSA student

SOCIAL ENTREPRENEURSHIP IS HANDS ON

Heller College of Business is a diverse community of business leaders, faculty and entrepreneurs who are transforming the Chicago entrepreneurial landscape by pioneering the first social entrepreneurship undergraduate business major and MBA concentration in Chicago. The focus on sustainability and social entrepreneurship has positioned Heller College students as change agents for social innovation locally and globally.

Our program is hands on. Students experience sustainable business in practical ways that make an impact, including

partnering with universities in India to solve global issues, such as water and food security, and local organizations focused on poverty and racism elimination and equal access for all. Globally, Heller students are creating firm-level poverty alleviation strategies with fellow teammates in other nations. Locally, our diverse community of students is focusing on Chicago-area neighborhoods and towns to develop strategies that will transform and ignite economic activity to alleviate chronic social issues.

WELCOME TO OUR NEW BOARD MEMBERS

Michaeline Gordon has been named the new Heller College board CHAIR. Ms. Gordon, of counsel to Anthony J. Madonia & Associates, Ltd., focuses on estate planning, probate, business planning and asset protection. Prior to entering private practice, Ms. Gordon was partner at Stahl Cowen Crowley & Addis LLC and led the Estate Planning Practice at American Express Tax and Business Services in Chicago. She earned her Bachelor of Science from the University of Illinois at Urbana-Champaign and her juris doctorate from the John Marshall Law School in Chicago. She continued her education at DePaul University College of Law in Chicago, where she earned her LLM in taxation.

As president and CEO for the Alliance of Business Leaders and Entrepreneurs, **Donna Gaines** pursues new paradigms in small and minority business development for its members and the community. Ms. Gaines previously served as the executive director of the International Trade Bureau for the Rainbow PUSH Coalition. Under the leadership and direction of PUSH founder and president, Rev. Jesse L. Jackson, Sr., Ms. Gaines assisted minority and women business owners in their efforts to obtain contracting opportunities with major corporations across the United States. Ms. Gaines' board and civic involvement includes the YWCA Metropolitan Chicago, the Primo Center for Women and Children and ImaBridge Africa.

Daniel J. Schuette, CTP, is vice president of National West Corporate Finance, C&IB, PNC Bank, where he assists large diversified corporations and institutions headquartered primarily throughout Chicagoland, Iowa, Kansas and Nebraska manage working capital more effectively. Mr. Schuette is a member of the Association for Financial Professionals and the Illinois Municipal Treasurer's Association. His community service includes a current position on the regional board for Junior Achievement Chicago, McHenry and Lake Counties and volunteer work for the Greater Chicago Food Depository and Worldwide Missionary Outreach. He holds a BSBA in finance from Roosevelt University.

As director, diverse business empowerment, for Exelon, **Emmett T. Vaughn** has lead the company to become a best practice standard bearer in the Electric Utility Industry, having added more than \$350 million in new business with minority-and women-owned business suppliers in the last four years. Mr. Vaughn is a recipient of several professional awards, most recently the 2008 Outstanding Corporate Professional Award from the Chicago African American Contractors Association and the Lifetime Achievement Award for Contribution to Minority Economic Development by the U.S. Department of Commerce. He holds an MBA from the Kellogg Graduate School of Management at Northwestern University.

UPCOMING PROGRAMS

March

- · Boardroom Bound
- International Trip to Paris
- The Goldie B. Wolfe Miller Networking Event, March 6
- · Community Leadership Workshop

April

- Immigration and Deemed Exports:
 The NEW I-129 and Its Effect on Hiring Decisions
- GBWM/Chicago Assn./Realtors Lunch, April 26

May

· International Business Trip to Poland

Thursday, May 10

Heller Signature Luncheon featuring Harry Markopolos

Financial Regulations:
Past, Present, and Future—How
America Combats White Collar Crime

Honoree: Dr. Joe Ament



For more program information, visit www.roosevelt.edu/business