

"The School of Business and Economics: Small Enough to Care, Large Enough to Lead!"

> Technology, the driver of our economy, has altered the value proposition of a college education. Ask a Millennial a question and their thumbs instantly engage their smartphone. Pavlov would be proud of the conditioned response of today's students when faced with the need to learn a new fact or recall a basic concept. For basic knowledge, the internet has become the classroom and the teacher is named Google. Basic knowledge has become a free commodity that can be acquired rapidly.

> The School of Business and Economics embraces this innovation, not as a challenge to our role, but as an opportunity to rapidly progress our students from the attainment of theoretical knowledge to the practical application of knowledge.

> In this issue of *Impact*, you will find the theme of the high-touch, high-impact, experiential education, which the School has firmly established as a centerpiece of our educational process.

Dr. Andre Laplume hαs energized the entrepreneurship area through the Silicon Valley Experience, new business pitch competitions, and the Entrepreneurship Club. Dr. Jun Min led the Association of Student Marketing Researchers to provide marketing students with real-world projects, structured internships, and a launch point for their business plans. Working with Dr. Emanual Oliveira, SBE student Jerrid Burdue tackled a pressing public policy issue. He traveled to Washington D.C. to present his policy recommendations to the Department of Labor, the Treasury Department, industry leaders, as well as the majority and minority staff of the U.S. Congress.

About

Impact is published annually by the School of Business and Economics at Michigan Technological University.

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This level of interaction with students requires faculty who understand their role extends well beyond the classroom walls. The role of past faculty member Sam Tidwell resonates today through the "pay-it-forward" stories of alumni Hugh Makens and Ed Robinson.

We are also delighted to report the Association to Advance Collegiate Schools of Business (AACSB) has extended our accreditation through 2020. This accreditation acknowledges the School's significant increase in faculty research, the continuous improvement in our curriculum and degree programs, and the diligent and professional performance of our faculty and staff.

The past year we experienced the joys of congratulating Dr. Greg Graman, Dr. Eugene Klippel and Dr. Christa Walck on their well-deserved retirements. We also shared the grief of the passing of Michele Loughead, a dynamic and gifted educator.

Given shrinking state appropriations, we rely more than ever on donations from alumni and friends. The website mtu.edu/sbegiving provides several opportunities for donors wishing to direct their gifts. On behalf of the students, faculty and staff, thank you for your interest and support.

I'm proud to say, "The School of Business and Economics: Small Enough to Care, Large Enough to Lead!"

Sincerely,

Dem K. Jolian



Impact:

Dean Johnson

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NEWS AND NOTES



The O.M.B. and O.W.B. awards are sponsored by **Rukkila**, **Negro**, **and Associates**, **CPAs**. James Sturos and Hailey LaFleur receiving their awards from Dean Johnson.

Outstanding Man in Business: James Sturos

James Sturos is always seeking new opportunities to expand his knowledge base and range of experiences. Even before his time at Michigan Tech, James was driven. A graduate of Calumet High School, he was a three-sport athlete in football, hockey, and track. He's found more opportunities for involvement and improvement at Michigan Tech.

The accounting major has shared his skill set serving as president of Kappa Sigma Lota and multi-year treasurer of the Finance Club. For three years, he generously shared his time and talents through the Volunteer Income Tax Assistance program. While a summer 2015 intern at NSK Steering Systems America, Inc., James further developed his understanding of a wide variety of business units and processes.

James will graduate with his Master of Science in Accounting in spring 2017. Although he's not yet sure what career he'll eventually pursue, he knows his myriad experiences and degree from Michigan Tech will lead him on the path to success.

Outstanding Woman in Business: Hailey LaFleur

Deciding on a major was tough for Hailey LaFleur. She's math- and science-savvy, yet loves business and the arts. The fourth-year Marketing and Management double major wanted to challenge herself academically, so she left her hometown of Ironwood for Michigan Tech. The school's impressive job placement and healthy post-grad salary stats captured her attention. She also appreciated that professors have business connections and know students on a first-name basis.

While pursuing her degree, Hailey immersed herself in several campus organizations. As president of the Association of Student Marketing Researchers, she helps students build business careers in marketing. As chief marketing officer of Huskies4Hire, she connects students with temporary jobs in the community. Hailey also shared her talents as a volunteer for local startups, such as Superior Filament.

As Hailey looks forward to her graduation this fall, she's still weighing her career options. She wants her work to be meaningful and inspire others. Her time at Michigan Tech has prepared her well.

Happy Retirements



Gene Klippel

Gene Klippel, PhD, retired Dean of the School of Business and Economics, dedicated 11 years

to shaping the program into what it is today. Klippel served as dean of the School from 1994 to 2003 and later returned to his post in 2012. Under his leadership, the SBE accomplished many achievements, including the continued accreditation by the Association to Advance Collegiate Schools of Business.



Gregory Graman

Gregory Graman, PhD, retired in December 2015 from Michigan Tech as Associate

Professor of Operations and Supply Chain Management. His areas of expertise included topics of value recovery in closedloop supply chains, delayed product differentiation, and postponement. Graman brought extensive industry experience into the classroom.

Christa Walck

Christa Walck, PhD, began her academic career at Michigan Tech in 1986

as an assistant professor of organizational behavior. She rose steadily through the ranks to Full Professorship. From 2005 to 2008 she served as Dean of the School of Business and Economics, followed by University administrative positions as Interim Director of the J. Robert Van Pelt and Opie Library, and Associate Provost.

RangeBank

Range Bank Establishes Endowment

One of the Upper Peninsula's largest local banks, Range Bank, established an endowment with the SBE to support one scholarship per year. High school students from Houghton, Keweenaw, Dickinson, and Marquette counties are eligible.

The Michigan Tech community extends its deepest appreciation to Range Bank for their forward-thinking generosity.



Remembering Michele Loughead

Sadly, SBE lecturer Michele Loughead passed away May 2, 2016. She was a much-loved part of the Michigan Tech family and local community.

We will miss her but know that her spirit will live on through the students she influenced so positively.

New Faces at SBE



Jeffrey Wall Assistant Professor of Management Information Systems PhD Information Systems University of North Carolina, Greensboro



Peng Guo Assistant Professor of Accounting PhD Accounting Louisiana State University



Dan Eshleman Assistant Professor of Accounting PhD Accounting Louisiana State University



Sara Pingel Outreach Manager MA Higher Education in Student Affairs Northern Michigan University

CEDRIC KENNEDY

IS GROWING A COMPANY THAT CONVERTS PLASTIC WASTE INTO 3D PRINTING FILAMENT.







nstinct, hard work, tenacity, and humbleness are all needed to complete a Michigan Tech management degree. Cedric Kennedy uses those core competencies in his life, sprinkles in some passion and energy, and wins the day. For Kennedy, this means going to school, starting a business, and acquiring funding for his business. Oh, and doing his part to save the environment.

At 26, his incredibly positive, high-energy, motivated, passionate entrepreneur founded Superior Filament which is now a full-scale operation poised for growth in a young 3D printing market. Thanks to strong support, it has blossomed into a full-fledged business that started from a class project at Michigan Tech. "Experiences like the New Venture Competition are truly priceless," says Kennedy. "Although each team had the opportunity to win some money, the real value came from the experience."

Kennedy took sensible advantage of that experience by building his network and connecting with successful entrepreneurs who provided constructive criticism on Superior Filament.

"They identified weaknesses in our business plan and provided insights into how to improve certain aspects of our operation. In fact, I still talk to several of the judges and venture capitalists who continue to provide me with resources and new opportunities."

I WANT TO CONTINUE TO GROW AND LEARN... HOPEFULLY MY BEHAVIOR WILL INFLUENCE OTHERS TO DO THE SAME."

Kennedy's idea for Superior Filament started in an entrepreneurship course taught by Dr. Andre Laplume. Kennedy's team originally wanted to sell 3D printed medical equipment, but quickly found they lacked the resources to implement the idea.

Not to be discouraged, the team shifted focus to converting recycled plastic waste to 3D printing material—called filament—after reading an article published by Dr. Joshua Pearce of Michigan Tech that mentioned how much material 3D printing wastes. With that, Kennedy and team used their entrepreneurial spirit and passion for the environment to form Superior Filament. Their company produces filament made from 100 percent recycled and biodegradable materials, which makes the "wasteful" step of 3D printing a lot easier on the environment.

Kennedy knew, however, that all the ideas, tenacity, instinct, and hard work in the world wouldn't grow Superior Filament. He needed cash. Like any great entrepreneur, Kennedy and his team pitched their ideas in a variety of competitions. Last October, Kennedy entered Michigan Tech's Bob Mark Elevator Pitch Competition and placed first. This garnered his business \$1,000 in cash, a \$5,000 expense account, and a one-year client agreement with Houghton-Hancock's MTEC SmartZone business incubator.

In April, Kennedy's team entered Central Michigan University's New Venture competition, where 25 teams competed for a total of \$80,000 in cash awards. Superior Filament did very well, winning \$10,000 for Best Technology, \$1,000 for Best Pitch, and \$250 for Audience Choice. Kennedy says the most challenging part of the competition was staying calm. "I am a very high energy person. Often that energy causes me to make mistakes or forget something important. I was so excited about the competition I had to keep reminding myself to slow down."

After their hard work was rewarded with financial support, Superior Filament is scaling up equipment and inventory to lay a foundation for the future. However, Kennedy is smart. He thinks big. He knows the company will need to conduct R&D and ramp up marketing, in addition to garnering capital. With that, they will continue attending competitions and leverage their relationship with MTEC SmartZone to make these tasks easier. They also continue to gain support through crowdfunding campaigns.

Kennedy has a passion for running his own business and appreciates the growth associated with that process. Superior Filament seems to have found its feet as a new business and is growing. With his go-getter attitude Kennedy plans to begin graduate school, where he will be working toward his Tech MBA®, while continuing to grow his company.

"I want to continue to grow and learn each and every day, and hopefully my behavior will influence others to do the same."

Learn more about Superior Filament at: http://superiorfilament.com/





Over coffee, *Impact* talked to Tanner, Hailey, and Thomas about hands-on experiences outside the classroom.



THOMAS STROME

Until Thomas Strome started crunching "real" numbers for his internship at Northern Hardwoods in South Range, MI, his double major in Marketing and Management Information Systems was more theory-based than real-life experience. For Strome, learning-bydoing opened his eyes to a potential new career path he never envisioned.

"Experiential classes are really great, and now I get to take that knowledge and work with real numbers, real data, and real clients who come in and make purchases," he said. "I've been doing more business-to-business sales, and I found out that I enjoy it. Working in real life, gaining hands-on practical experience, helps me plan where I want to be in the future."

Dr. Jun Min discusses what motivates students to get involved with student organizations and internship opportunities.



TANNER FLATT

Tanner Flatt knows that owning your own business brings tremendous rewards, especially when it involves hunting and fishing in the great outdoors. Flatt owns and operates The 906 Hunting Company in Naubinway, MI, and now he's taking what he learns in the classroom and using it to improve his business.

"I've been working on new product development and business-tobusiness marketing principles to apply later on." he said. "That's what I really want to do later in life."

Although Flatt may be a step or two ahead of his classmates, he still faces challenges—ones that his degree in marketing can help him overcome. His company started out as a business idea in high school, and with family support, it took off. While taking an entrepreneurship class at Michigan Tech, Flatt developed a Facebook page to launch his brand online, and it's been growing ever since. He knows how valuable his education is, and that it will lead him to his ultimate career goal: traveling the country making hunting and fishing videos for national TV.



HAILEY LAFLEUR

Ever since Hailey LaFleur set foot on campus, she's been absorbing every bit of learning experience she canboth inside and outside the classroom. Though it requires taking on a lot of responsibilities, her involvement in start-ups Huskies4Hire, Superior Filament, and the Association of Student Marketing Researchers (ASMR), while double majoring in Marketing and Management, has been the best way for LaFleur to figure out where her education and interests will take her.

"I want to be a sponge, so I take on a lot, but I appreciate every single thing I do because it validates my thoughts," she says. "I want to experience as much as I can so that I can confidently choose my next step."

While interning with Upper Peninsula Marketing Department, Inc. in Houghton, LaFleur leveraged her social media skills to support clients. Her hard work led to more hands-on experience in market research and initial campaign planning.

"It's fast-paced, but that's what the real world is," she says. "It's good to get that experience at the student level so I'm more prepared after graduation."



"Working in real life, gaining hands-on practical experience, helps me plan where I want to be in the future."



DR. JUN MIN

"Internships are a great opportunity for students to test their genuine interests and where their talent fits..." Marketing is a highly creative, yet broad career path. Luckily for students at Michigan Tech, the School's Association of Student Marketing Researchers (ASMR) provides intership opportunities.

"Internships are a great opportunity for students to test their genuine interests and where their talent fits," said Dr. Jun Min, ASMR Faculty Advisor. "ASMR allows students to develop interests in marketing through exposure and involvement with professional research projects, presentations, and leadership opportunities."

Students are often pressed for time from the moment they set foot on campus right up until graduation. ASMR is an avenue using Tech's industry connections to link students with meaningful career experiences that fit their busy schedules. The opportunity to apply classroom theory to actual projects for real companies is invaluable.

"I want that real-world experience. We're taught all of the academics; concepts, theories, equations—whatever we need," LaFleur said. "Internships, through ASMR, allow us to test our knowledge. That's so valuable to benchmark where you're at, what you like, and what you want to do for your future."

Dr. Min said internship experiences not only prepare students for a successful career, they're also a system that helps faculty in the School of Business and Economics mold educational programs that meet students' needs.

"Students start out gaining experiential learning, then they take an internship. At that internship, they realize they didn't learn x, y, and z, so they bring that lack of knowledge back to the classroom to faculty," Dr. Min said. "Their newly acquired knowledge leads to changing the program, and so on. Internships close the loop."

This fall, LaFleur takes over as President of ASMR. Her goal is to grow the program by creating partnerships with other universities to provide more project variety and opportunities for students.



"I've been working on new product development and business-to-business marketing principles to apply later on."

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"I want to be a sponge, so I take on a lot, but I appreciate every single thing I do because it validates my thoughts."

5th & Elm Coffee House in downtown Houghton is a popular hangout for students and faculty. www.5thandelmcoffeehouse.com





BUILDING A BETTER PLACE TO LEARN

The Robinsons: A Legacy of Giving Back

Michigan Tech School of Business and Economics (SBE) alumnus Ed Robinson '66 and his wife Betty have generously given to the SBE for 50 years. Their latest gifts created an endowed fellow as well as physical improvements to the Academic Office Building (AOB) that houses the SBE.

It's been 50 years since Ed Robinson graduated, but his gifts will resonate far into the future.

Last year the couple decided that what they've done in the past wasn't enough and they vowed to do more—much more. spaces. Eric Halonen, Michigan Tech's assistant vice president for advancement, said students are the beneficiaries of the Robinsons' service and philanthropy.

"Ed and Betty are building the School of Business and Economics with both a building renovation and the faculty fellow position," Halonen said.

Sam Tidwell Center

Dean Johnson of the SBE, noted Robinson's past dedication to the school, particularly his work as chair of the Tidwell Center Endowment Campaign. Named after the celebrated late accounting professor Sam Tidwell, the Tidwell Campaign consists of endowed funds to support scholarships and direct student services.

"Ed's guidance and his generous gift will ensure a lasting bond between legendary faculty like Sam Tidwell and those who will have the honor of serving as the Robinson Fellow," Johnson said.

Ed said he and Betty want to continue to help the School that has given so much to them.

"Sam Tidwell and other SBE faculty were a great inspiration to me," he said. "We

want to do our small

part in helping the

SBE on to greater

achievements

for the benefit of students now and

"Fifty years ago, Michigan Tech

into the future."

Through the Robinsons' philanthropy, students will have access to talented professors, a d d i t i o n a l programs, and improved learning



Ed and Betty Robinson in front of the Michigan Tech Academic Office Building (AOB).

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Photo courtesy of the Michigan Technological University Archives and Copper Country Historical Collections.

invested in my husband's quality education," says Betty. "He 'blames' Professor Sam Tidwell for steering him

into a fulfilling public accounting career."

Betty said her husband spent 22 years in public accounting and became Deloitte's National Industry Director of Transportation as a partner. He also became chair of the American Institute of Certified Public Accountants Transportation Committee.

Ed went on to become the chief financial officer of two regional railroads in the Midwest from their inception and continues to serve in that capacity. Noting that faculty are key to student success, Dean Johnson went on to say, "Ed's gift will support and attract high-quality faculty who are the interface for the next generation of accountants."

Robinsons Pay-It-Forward

"The Robinsons are making annual gifts that have an immediate impact," Dean Johnson said. "As a result, renovations in the Academic Office Building have recently been completed. We anticipate filling the Robinson Fellow position in the near future."

In addition to the Robinsons' philanthropy, Ed continues to serve on the SBE Dean's Advisory Council and the Accounting Advisory Council and is a member of the Academy of Business.

The Robinsons are members of the McNair Society and the 1885 Society, and Ed is a life trustee of the Michigan Tech Fund, as well as a current member of the President's Advancement Council.

"The Robinsons are a true 'Michigan Tech family,"" Halonen said. "Ed and Betty's son, Decha, is a 2006 graduate of the School of Business and Economics as well. Their service and philanthropic spirit are matched by only a very select few."

Betty said it's only fair they give back to the institution that has meant so much to them. "The investment by Michigan Tech paid off, and now it is time we returned a payback to the School of Business and Economics."

SPARKING ENTREPRENEURIAL

The idea of starting a business while in college isn't that crazy at the School of Business and Economics. In fact, student entrepreneurialism is growing with unique opportunities like business plan competitions that pay out big bucks and inspiring tours in Silicon Valley of successful "startups" like Facebook and Google.

"Shake the tree and see where the fruit falls," says Dr. Andre Laplume, Associate Professor of Management in the School of Business & Economics—the fruit being entrepreneurial-minded Michigan Tech students.

Laplume has been working closely with students and mentoring them through the startup process, while organizing major events and field trips to Silicon Valley.

Planting Seeds of Inspiration

Laplume organized the 2015 Bob Mark Elevator Pitch Competition. 40 student entrepreneurs applied and 26 pitched their ideas to an audience of more than 200, including 8 judges, 10 industry mentors, and 2 reporters. Students each had 120 seconds to pitch their business idea. "It's hard for entrepreneurs to form a team and launch a venture without exposure. The Elevator Pitch gives them a taste of success," says Laplume.

With support from generous donors, the Pavlis Honors College, MTEC SmartZone, and the SBE, the competition is one piece of a larger puzzle devoted to cultivating future entrepreneurs, and it starts in the classroom. Last September, Laplume challenged his Entrepreneurship class to crowdfund a business idea, pitch their disruptive innovations, and compete for prizes.

Management major Cedric Kennedy teamed up with classmates to complete the project. The result was Superior Filament, a company the creates 3D printing filament from recycled plastics using an open-source process. "Andre helped us realize we didn't need a new idea. We needed to harness the existing skills of our team," Kennedy says.

SPIRIT

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The spark behind this new spirit on campus is Dr. Andre Laplume. It's not just business majors who fill Laplume's seats, but an interdisciplinary group of students, including future engineers.

The idea grew beyond the lecture hall when Kennedy, Aubrey Woern (mechanical engineering), Josh Krugh (materials science and engineering), Amber Varacelli (computer engineering), Ryan Oshe (chemical engineering), John Klotz (mechanical engineering with a minor in alternative energy), and Natalie Pohlman (materials science and engineering) pitched their venture during the Elevator Pitch Competition last October. "The prizes gave students the tools to actually build prototypes, produce samples, and launch a website or app," Laplume says.

By February, Superior Filament was in manufacturing and testing mode. They sent out filament samples and will debut three products this summer. "We learned that the most important part in developing a product or service is to survey our customers," Kennedy says. "We'll keep the headquarters in Houghton while I attend grad school next year. That's another thing Andre taught us—not to put all of our eggs into one basket—to keep our regular jobs and future plans until the company generates enough revenue to not have to," Kennedy adds.

The Elevator Pitch Competition was created by the late business professor, Bob Mark, who championed student innovators and entrepreneurs throughout his career at Michigan Tech. "We have the same mission Bob had to boost the entrepreneurial spirit of the University," Laplume says.

Planting Seeds of Inspiration

Electrical Engineering major Arick Davis was already doing exciting things before forming his startup, We Inspire. He interned with Goldman Sachs in New York City and led an international exchange project in Portugal. But it wasn't until he took business classes at Michigan Tech that he understood how to form a team and launch a business. "I always knew I'd start a company, I just thought it would be later in life," Davis says. "I already had everything on paper. Professor Laplume taught me the actual steps to take."

We Inspire connects professionals-from doctors and police officers to engineers-with high-school students.

The goal is to share knowledge and prevent students from not entering college, changing majors, or worse, dropping out.

Michigan Tech in Silicon Valley

While some students flock to beaches for spring break, one group of Michigan Tech students visited Silicon Valley. The students, vetted by a panel of judges, were asked to pitch, "Why do you want to live and work in Silicon Valley?" The group, co-led by Laplume and Director of Industry Program Development Adam Johnson, visited 12 companies and connected with alumni, including two who are employed at Google. Laplume explains, "We visited Facebook and Google, but we also met with young alumni who run their own multimillion-dollar companies."

The first alumnus the group met was Adam Gibson at Skymind. His company aims to take-on the most advanced problems in data analysis and machine intelligence. Adam has raised nearly a million dollars and was on the Silicon Valley trip as a student just a few years back.

The group also visited Handshake. Alumni Garrett Lord, Ben Christensen, and Scott Ringwelski have raised around \$10 million. They've sold their product to hundreds of universities, and tens of thousands of companies use their career-finder app.

A final stop was with Tom Porter at Porter Winery. "The winery was the most high-tech winery I've ever been to," says Laplume. "Tom Porter uses an app to monitor and control everything."

Big Harvest in New Venture Competition

In April, We Inspire and Superior Filament competed in Central Michigan University's sixth-annual New Venture Competition. "The stakes were higher in Mount Pleasant. We had four teams, they had 21. Our teams returned with more than \$20,000," Laplume says.

Superior Filament earned Best Technology (\$10,000), Best Pitch (\$1,000), and Audience Choice Pitch (\$250). We Inspire won \$10,000 for Highest-Growth Potential.

E Club Feeds Momentum

Stepping into the role of advisor Laplume was able to provide a boost to the Tech Entrepreneurs Club. "It's a community, a way to keep our student entrepreneurs connected and to build momentum."

This year E Club members built Huskies4Hire, an app for Michigan Tech students to find temporary work in the community. Students Adam Weber and Parshwa Patwa pitched their business at the CMU New Venture competition. "They make a great team," Laplume adds. "And this all came about through connections in E Club."

Grow Your Roots

To make it in business, Laplume says people must broaden their passions and expand their roots. "Passions can lead to saturated markets offering very low profits, and roots can prevent seeking the best market location for a business," he says. His research centers on both start-ups and large, high-tech incumbents. He addresses questions such as how to enter the field, how to defend against tough rivals, who will win, and why.

Laplume's industry experience in computer science and business analysis intersect in his own startup, Launchscore.com, a partnership that includes colleague and econometrician Dr. Emanuel Oliveira. "At Michigan Tech, we focus on the 20 percent high-tech start-ups whose outlooks are unknown, but we can predict the outcome for the other 80 percent," Laplume says. "That's the mission of Launchscore: to arm small businesses like barbershops and ice cream parlors with data on competition, market, and location to predict potential earnings."

Upping the Ante

Now that he has tested new ideas, Laplume has even bigger plans for the next Elevator Pitch to be held October 6, 2016. "We're going to fill the Rozsa Center," Laplume says. Prizes will be amped up, too. "We'll award trips to Silicon Valley, larger cash prizes, and more business services," he says.

"Our students will keep generating ideas and skills to take to market. The pipeline of opportunities we offer is always running."



Hugh Makens' Recipe Jor Success

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Hugh Makens reveals the formula for a stellar career—and how Michigan Tech is a main ingredient in the "recipe of experience" that's taken him to the top.

When Hugh Makens '61 talks about entrepreneurship and business ethics, it's wise to pay attention.

Few have the same breadth of knowledge as this partner with more than 50 years' experience practicing corporate and securities law at Warner, Norcross, & Judd LLP in Grand Rapids, one of Michigan's most prestigious law firms, serving as a trial attorney with the U.S. Securities & Exchange Commission (SEC), and the Securities Bureau Director for the State of Michigan.

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Makens also teaches advanced securities law courses at Michigan State University and served on several high-profile national boards.





Leverage relationships and opportunities whenever possible, especially in college or early in a career.

Makens' success started at Michigan Tech where the Makens family has a long history. His uncle, George Swenson Sr., founded the electrical engineering department in 1928. Makens' father, Roy, served at Michigan Tech for 25 years, rose to become head of the chemistry department, and later ran the graduate program in nuclear chemistry.



Hugh with his wife Georgia and dog Ella.

One of Makens' early claims to fame is his assembly work on the first artificial nuclear reactor, Chicago Pile-1, built in 1942 by Nobel Prize winner Enrico Fermi. The Fermi reactor came to Michigan Tech at the request of Makens' father Roy. It arrived in Houghton in pieces and Hugh helped reassemble the entire reactor.

Despite family influences and hands-on experiences with technology, Makens' career did not follow the science or engineering path typical of so many Tech students. Instead, inspired in small part by iconic television lawyer Perry Mason, he pursued a career in law.

He began his education at Michigan Tech intending to transfer to the University of Michigan to study history. Instead he remained in Houghton all four years.

"I had the good fortune of experiencing Sam Tidwell, the lead accounting professor at Michigan Tech," he says. "The last thing I wanted to do was study numbers, but Sam had a way of taking numbers and turning them into the bloodstream of a corporation. He could help tell the story of how corporations functioned. It was fascinating."

Makens will never forget a dinner at Tidwell's home where they spent hours discussing business, current events, and learning about the people who influenced Tidwell's career.

"I stayed in close touch with Sam; he was a mentor and advisor for the rest of my career, for the rest of his life, and I am sure there are many Tech students who can say exactly the same thing about Sam," Makens says. Other professors remained lifelong friends as well.

"One of the blessings of Michigan Tech, I had several professors who were so helpful both in making me enthusiastic about where I eventually ended up going in law, but also stimulating my interest in the world," he savs.

Stay busy. Get involved.

"I took a lot of extra classes-geology, forestry... probably graduated with 67 extra credits. Later, while working at the SEC I was involved in trying more oil and gas fraud cases than anyone in the country. The foundation of knowledge used in these cases was laid at Michigan Tech and always proved to be helpful as I ran into those areas of the law. "

His fond college memories go beyond the classroom. He played in bands, served as an editor of The Lode, and packed in plenty of extracurriculars.

"The first year I made the mistake of getting the lead in the campus play, which was bad since we were putting it on during final exams. Not exactly my best decision. My grades first year reflected that," he remembers with a laugh.



Hugh Makens passes along the Tidwell legacy of mentoring and builds a friendship.

Hugh Makens met Alex DeYonker in 1974 when DeYonker was a law student. Makens saw DeYonker as the "brightest student that term" and began mentoring him. The two formed a lifelong professional relationship and close personal friendship. "The arc of my career wouldn't have been what it was without Hugh," says DeYonker. He's done so much for so many, myself included. It is an honor to call him colleague and friend." But he obviously learned to balance academics with extracurricular activities. Makens finished at the top of his Business School class and near the top of his Michigan Tech class overall.



Do what feels right and comes naturally.

After graduation Makens planned to attend the University of Michigan law school. However, a substantial scholarship to Northwestern University School of Law changed those plans.

Hugh reflected on his arrival at Northwestern, "I was surrounded by people from the best colleges in the U.S.,

entering one of the top five law schools in the country, and was terrified," he remembers. "But, what I came to realize, was that the education I got at Michigan Tech, combined with strong study habits and discipline, allowed me to do very well at Northwestern."

While studying in Chicago he discovered that corporate law was the perfect fit for his accounting background.

He knew he had the opportunity to apply everything he learned about numbers from Sam Tidwell and blend it with his interest in law. He quickly found his niche.

"It was a very natural progression," he says. "For four years, I studied how

business works and was now learning how to apply it on the legal side. I took a securities class and immediately knew I wanted to be a securities lawyer."

Hugh was the only student from his graduating law class selected to go to work for the SEC.

Quality creates demand.

Who does Warren Buffet call for financial legal advice? You guessed it...Hugh Makens. Makens' reputation for high-quality work with major cases has put him in high-demand with significant players in the financial markets.

Makens reflects on one particular. "I will never forget when I was hired by and worked closely with Warren Buffet on the Solomon Brothers Treasury Auction scandal."

However, his reputation for quality didn't stop with Buffet. Makens also applied his experience and commitment to quality to other organizations, serving on the Governing Council of the Business Law Section of the American Bar Association, as Chair of the Michigan

> Bar Association Business Law Section, as board member of the National Endowment for Financial Education, and as a member of the Securities Editorial Board of Lexus Nexus. He was also president of the North American Securities Administrators Association and is a frequent national speaker on securities law topics.

> Through it all, Makens always remembers Michigan Tech.

"I left Michigan Tech and particularly the Business School with a feeling of gratitude," he says. "The relationships I had with the professors and the encouragement they gave me, the understanding of the things that built the foundations for the law, and the enjoyment I had working with a number of

classmates who went on to very successful careers in business-these have been the main ingredients of my career."

He has stayed active with Michigan Tech as an advisor to and trustee for the Applied Portfolio Management Program, and for many years as a member of the Dean's Advisory Council to the School of Business and Economics. He appreciates the importance of continuing contributions to help Michigan Tech in any way possible.



Hugh Makens, Georgia Makens, and President Gerald Ford.

Hugh's Wisdom about Hore to Succeed in Business

Makens has some simple-but-profound advice for entrepreneurs and business. "When you came into this world you had a reputation for absolute integrity. Regardless of your circumstances, personal integrity is your most important possession and asset," he says.

That single bit of advice stands out as he draws on decades of experience advising business owners and watching many succeed and fail. He also provided what he feels are the essential ingredients for business success:

Hugh's Recipe for Success

- 1. There is no substitute for hand work and concentration.
- 2. Don't worry about getting personal credit.
- 3. Relationships are critical to your success.
- 4. A reputation for integrity and competence will take you almost any place you want to go. 5. The measure of success is not money. It's the satisfaction you
 - have in your job and the people with whom you work.
 - 6. A strong plan is essential to starting your own business.

Makens also strongly advises anyone writing a business plan to eliminate any assumptions by answering five questions: Who? What? Why? Where? When? "Most business plans are nothing more than future-looking financial statements that are going to be horribly wrong and don't even set up assumptions. You need to think about and clearly explain how the business will grow from an idea to successful merchandising."

What have you gained from your experiences outside of the classroom?

Diana Olechiw – Amway

The knowledge I gained through my internship helped me grow by providing me with valuable, real-world experience. My professors gave examples of how things work in the real world, but I learned even more through my work as an office intern doing accounts payable. I learned about hard decisions that accountants have to make daily.

At my summer internship working in IT, I learned what they don't always teach in the classroom, such as how the corporate world works and how to behave professionally. I made several large presentations and developed my speaking skills tremendously. Having the opportunity to make the connections from the classroom to the real world will help me a lot when I'm seeking my first full-time job after college. It's not just about what you learn in class sometimes you have to do a little learning on your own outside the classroom.

M٠

Rachel Klumpp – Canadian Railway Company

I've learned a lot about working with people. Throughout our lives and careers, we will interact with diverse groups of people and we have to learn to communicate effectively using different approaches. Some people are very calm and understanding and want to share their knowledge, while others have been hardened by life circumstances. When interacting with those people, our instinct is just to stay on their good side, which can be difficult. Communicating with people isn't always easy and it can be intimidating, but when we understand that we each have our own biases, we learn so much from others.

Join the conversation by visiting the Impact website: mtu.edu/business/school/impact.

Abbey Halonen – Rukkila, Negro & Associates

Working in a local CPA firm as a tax intern, I have learned a great deal about one of many accounting paths, as well as what it's like to work in a public accounting firm. Working on 1040 tax returns exposed me to a variety of unique situations, like owning rental homes and Schedule C business returns, and taught me how to work with clients to gather all the necessary information to complete each return.

Learning the details of 1040 returns was interesting and will be helpful in my accounting career, but I've learned the most from working in a small business setting versus working in a large industry company, as I did in the past. For client billing, I was required to record time spent for each client instead of just a total number of hours worked each day. Also, with fewer than 15 employees in the accounting firm, I was able to work on a variety of tasks and experienced firsthand the teamwork required to complete a tax season. Thousands of returns are filed between January and mid-April, which requires all employees to work closely together to ensure accuracy on each return.

My experience with 1040 tax returns, working in a public firm, and witnessing the power of a cohesive team are all aspects of my internship that will be beneficial as I move forward in my accounting career.

Thomas Strome – Northern Hardwoods

I am learning the importance of understanding all sides of a business. Through my major in marketing, I am learning a lot about business-to-business and business-to-consumer marketing, and I have used some key concepts from my courses–Accounting, Finance, MIS, Management–in my internship work. I'm really glad that my major requires me to take those intro classes so I can learn the importance of each in a business. It inspires me to work a little harder when I know how beneficial they will be to my career.



THE SUMMER UNDERGRADUATE RESEARCH Fellowship (SURF) at Michigan Tech AWARDS STUDENTS GRANTS **NF IIP TN** TO CONDUCT RESEARCH PROJECTS ICF NF ERS DURING IS. NPE IECH'S INDERGRA ATES WHN IFAST REMAINING SUMMER. IN PAST EARS, TWO STIIDENTS IN TECH'S FINANCE AND ECONOMICS PROGRAM HAVE AWARDED SURF GRANTS.



Senior Kendra Rasner received a 2016 SURF grant for her project titled, "The Joint Effects of Sentiment and Investor Attention: An Investigation on Market Indices." Kendra was invited to apply for the SURF grant by Dr. Heather Knewtson who will help guide Kendra through the research. Both are looking forward to better understand how investor sentiment affects the price of stocks.

RADUATE

"Pursuing this project gives me a first-hand view of the process of research, which is important since I'm considering a PhD in finance," says Rasner. "I was really excited to learn my project had been funded. Right now we're still in the early stages."

Dr. Knewtson explained that one of the primary goals for the project is to complete a paper for publication in a finance journal. She added that bringing a research project to fruition takes a high degree of drive and dedication, but she's confident that her student is prepared. "Kendra's interactions with me as her professor, her project experience through the Applied Portfolio Management Program, and her demonstrated commitment to activity-based learning make her especially fit to perform research under my direction this summer."



Last year's SURF recipient was Heath Johnson, who graduated with a BS in finance and is now finishing his Master's in Accounting. Heath completed his research project, titled "Behavioral Finance Approach for Designing Saving Promotion Programs for Lowincome Households: An Application of Conjoint Analysis."

Heath's project, which was guided by Dr. Jun Min and Dr. Dean Johnson, focused on how finance experts can help promote the saving behavior of people, given the shift from defined benefits pensions to defined contribution pensions. Heath found that even when the study participants' incomes came as a result of hard work, they were still more likely to spend their money on extras like restaurants rather than saving.

Advisor, Dr. Johnson, speaking about the project's results, noted, "Breaking the psychological need for work to result in immediate satisfaction through current consumption in favor of delayed consumption in retirement is so extremely important. Quite simply, individuals, especially low-income households, are not saving on a regular basis."

22 STUDENTS, **4 TEAMS INSANE SUCCESS**

The success of Michigan Tech students participating in the Applied Portfolio Management Program (APMP) is rampant and sustained. Having won several titles over the program's life (as recently as last year), Michigan Tech is a notable force among high-profile peer institutions. Our students are at it again this year as four of them attended the Global Asset Management Education (GAME) Forum in New York City on March 31–April 2. Zach Bedell, Dallas Bond, Matt Mateer, and Kendra Rasner participated in the GAME Forum's portfolio competition, where they were judged on the risk-adjusted returns of a real \$1 million+ portfolio. Though the students were not able to claim the top spot, each member realized the value of the experience. Visiting some of the successful APMP alumni in New York City, touring the financial district, and hearing from world class speakers, including a number of high-profile financial analysts and financial firm CEOs and CFOs, topped off a solid run at another title.



Kendra Rasner, Matt Mateer, Zach Bedell, and Dallas Bond.

Should we buy? Sell? Hold? Making recommendations like this is serious business with serious financial implications for some of the country's biggest players on the stock market. Michigan Tech students Zach Bedell, Dan Henderson, Spencer Moran, and Kendra Rasner had an opportunity to offer this advice to one of the country's most respected companies, Stryker Corporation (Kalamazoo, MI). They participated in the CFA (Chartered Financial Analyst) Institute's annual Research Challenge in Grand Rapids, MI on February 16, 2016. The team spent months preparing their investment recommendations through research, interviews with company management, competitors, and clients. This led them to a panel of CFAs in Grand Rapids where they had an opportunity to present their recommendations.



Zach Bedell, Daniel Henderson, Spencer Moran, and Kendra Rasner.

HOUGHTON





From left to right: Elyott Hedmark, Eric Coon, Katie Draves, Nolan HIII, Ken Arndt, Marcel Mongeau, Beth Dorvinen, Jeffery Hines, Kai Wilkinson, and Cassandra Barry.

Cassandra Barry

Distributive Educational Clubs of America (DECA) State Career Development Conference | Detroit, MI •

The point at which a student has an opportunity to take what they've learned in the classroom and apply it to real-world problems is one of the most important culminations of earning a Michigan Tech degree. Eleven students from Michigan Tech's Distributive Educational Clubs of America (DECA) group had the opportunity to do just that as they competed in the State Career Development Conference in Detroit, MI, over spring break. With just 30 to 60 minutes to prepare, they were given case studies, business simulations, and events that required leadership, management, critical thinking and problem solving skills to complete. Graded based on specific performance indicators, Cassandra Barry placed first in the accounting event, and Ken Arndt placed third in the corporate finance event. Nine students qualified for the International Career Development Conference held in Nashville, TN. This was the fourth time that a Michigan Tech student has placed first in an DECA event.

Having placed at least one team in the top four for each of the past five years, Michigan Tech's Advanced Project Management course has enjoyed great success in the West Michigan Chapter of the Project Management Institute (PMI) competition held in Grand Rapids, MI, every April. This year's project was focused on improving the health of children ages 5–18 in Michigan, a cause everyone can agree is worthwhile. Karan Gujarathi, Syed Awn Muhammad Jafri, Kwang Suthijindawong, Erika Tenizbaeva, and Cody Waffle of "Michigan Tech Team B" placed third out of 13 teams. Under the mentorship of Shawn Rathbun, a Michigan Tech alumnus, and assisted by Dr. Dana Johnson, Professor of Supply Chain and Engineering Management, they watched their hard work literally pay off as the team was awarded \$2,000 for third place.



Shawn Rathbun, Syed Awn Muhammad Jafri, Kwang Suthijindawong, Cody Waffle, Karan Gujarathi, and Erika Tenizbaeva.

LEAN (leen) n.

1. A business management approach for problem solving and process improvement. This is accomplished by creating groups of people who have expert status in various methods and carrying out projects through specific processes to reach financial milestones.

Lean Management is a term you've likely heard before. Though its principles are often considered a common sense approach, major auto manufacturers made it famous with their need to drive efficiency into complex processes on the shop floor. Once considered industry buzz in manufacturing, it blossomed into an approach that drives small, incremental changes organizational leaders from human resources, sales, IT, research and development, and accounting, to work in concert with one another to "flow value across the organization." We all know square pegs don't fit well into round holes, and these summits have championed ways to make organizations fit together more like a laser-cut puzzle. Keynote speakers included Brian

"I think Lean processes will play a large role in my career, and I hope to be part of a team that can implement Lean across the company." –Jeffery Hines

in processes to improve efficiency and quality at any institution. Recent estimates indicate around 70 percent of companies are finding ways to "lean it out."

Student Jeffery Hines, a senior accounting and finance major, received a faculty/student scholarship from the Lean Education Advanced Foundation to attend the Lean Summit. Professor of Practice Joel Tuoriniemi, J.D. accompanied Hines. A solid community of professionals from all over the country have been contributing to the implementation of lean principles in accounting for two decades and have built a very attractive depth of knowledge–a depth of knowledge Jeffrey was eager to tap into.

According to Lean Enterprise Institute, the Lean Summit programs were launched to bring

Decker, Player Strategist for the Cleveland Browns; Michael Ballé, author of *Lead with Respect*; and Jamie Flinchbaugh, author of *Hitchhiker's Guide to Lean*.

Attending the Lean Summit, engaging, and networking is where it all came together for Hines, where he learned the value of lean methods and how they can be implemented not just in manufacturing, but in accounting as well. He learned about the challenges of implementing lean processes especially within companies that are doing well. Industry leaders shared some of the struggles they had experienced incorporating lean practices and what successful implementation looked like.

When asked what spurred his interest in lean processes, Hines says, "I learned a lot about lean





2nd and 3rd from left, Jeffery Hines and Joel Tuoriniemi with representatives from the Lean Summit.

manufacturing in high school and how it works in a factory sense, but not in an accounting or by-the-books sense, so I was curious to see how it all ties into what I have been learning in college. I also read *The Goal* by Eliyahu Goldratt—which is the major book about lean processes—and I found it quite fascinating."

Hines says, "Overall, it was an interesting experience. I met a lot of industry personnel who were trying to implement lean in their workplaces, and I learned about the trials they encountered."

It is clear that Hines acts with vision and purpose. After completing his undergraduate degree next May, he plans to pursue graduate school and earn his CPA. He is confident his experiences attending the Lean Summit will contribute to his future career in accounting and, according to 70 percent of companies, he is exactly right. The skills and techniques he learned during that short week will be immediately implementable at the majority of companies he might work for all over the world. It's a universal language at this point, one that Hines can feel proud to share with those he professionally encounters throughout his career.

"I think lean processes will play a large role in my career, and I hope to be part of a team that can implement lean across the company."

> "Being awarded a faculty/student scholarship to attend the Lean Summit was a great opportunity. Jeff was able to interact with industry leaders and gain a deeper understanding of lean accounting principles that will help differentiate him from his peers as he prepares for his professional career. I was able to engage with practitioners in a unique way that allows the SBE to incorporate lean into our accounting curriculum and further our commitment to experiential learning for our students." –Joel Tuoriniemi

impact scholarship WINNERS



BLAKE HUND, IMPACT FULL-TUITION SCHOLAR Management Information Systems

Incoming freshman Blake Hund (Rochester Hills, MI) views the Impact full-tuition scholarship as his ticket to a top-notch education in Management Information Systems (MIS). Not only does it allow him to combine his two favorite passions, business and technology, but he'll later graduate with little-to-no-debt.

"It really means a lot to be selected," he says. "I'm looking forward to studying in a field that interests me while enjoying all of the things that Michigan Tech offers, including Mont Ripley and Winter Carnival."

Back home in Rochester Hills, Blake was actively involved in high school and his community. From senior meal deliveries and service projects to a mission trip to Haiti, giving back is second nature. He fostered strong relationships with business teachers to learn as much as he could before college.

An added bonus to attending one of the top universities in Michigan is its location. "The campus is so beautiful and will provide a change of scenery for the next four years," Blake says. "I love the outdoors and will enjoy all that the Upper Peninsula has to offer."

THE FOLLOWING STUDENTS RECEIVED PARTIAL TUITION AWARDS AS PART OF THE IMPACT SCHOLARSHIP PROGRAM

Finance



Claire Haapala (Mohawk, MI) takes advantage of every opportunity to further her education. The Impact Scholarship has made her dream of attending Michigan Tech a reality. It eases the expense of college and allows her to concentrate on her studies and get the most out of every course.

Accounting



Haille Anderson (Hancock, MI) views business and finance as her calling. At Michigan Tech, she's gaining a high-quality education in both fields right in her hometown. She knows it's the people she meets and the experiences she has now that will impact her life for years to come. Congratulations to Michigan Tech's Impact Scholarship winners! The School of Business and Economics Impact Scholarship recognizes Michigan high school seniors who have demonstrated leadership experience and academic success both in and outside the classroom, and are planning to major in accounting, economics, engineering management, finance management, management information systems, or marketing.

Management Entrepreneurship Concentration



Wyatt Crawford (Frankfort, MI) is driven to succeed. His selection as an Impact Scholarship recipient reinforces his intent to take his studies seriously. He's grateful for the chance to immerse himself in the college experience without worrying about overwhelming debt. Marketing



Morgan Flynn (Munising, MI) sees the Impact Scholarship as a chance to gain leadership experience and collaborate with like-minded students and faculty who share her passion for business. She knows Michigan Tech's highly regarded programs will lead her on the road to success.

Engineering Management



Chris Groenendal (Benton Harbor, MI) has hit the ground running, combining his interests in engineering with management skills he developed at his small family business. He aims to blend real-world skills with new concepts from the SBE to make a genuine impact on the business world.

Accounting



Rachel Flynn (Munising, MI) loves being a part of a close-knit community and values her time at an amazing university that offers so many great opportunities and experiences. Michigan Tech was her number one college choice; the Impact Scholarship made it possible. Marketing



Carson Richardson (Monroe, MI) was inspired by the name of his scholarship-it's what drew him to Michigan Tech. He wishes to help change how business is conducted locally and abroad. He looks forward to making the most of his time at a thriving school with networks around the world.

Engineering Management

Hannah Badger (Canton, MI) appreciates Michigan Tech's high-spirit atmosphere and its many opportunities for student involvement. While she's pursuing her passions for engineering and business at an outstanding university, Hannah is also making lasting connections.



Advice for new students from Do "Kim" Hang...

"Explore the community. Travel when you get a chance. Experience your student life to the fullest, in classroom settings and the outdoors and extracurricular activities. Make friends—I have the most long-lasting and truest friendships from Tech. Houghton and Upper Michigan are such beautiful places and the people are one-of-a-kind. You hardly come across such community in an urban life."

Do "Kim" Hang is a 2006 B.S. in Economics and now works as a Banking Sector Team Leader for the Manpower Group in Hanoi, Vietnam.

BEYOND THE CLASSROOM: MICHIGAN TECH STUDENT JERRID BURDUE HEADS TO THE CAPITOL

Imagine what America and the world will look like 40 years from now. What do we need to do today to make sure the current generation of young people will be financially secure when they retire? One Michigan Tech undergraduate, Jerrid Burdue, has an award-winning answer that netted him \$5,000 and an opportunity of a lifetime. It was part of a hands-on learning effort that encourages students to think beyond the classroom and envision practical solutions to real-world problems.

Burdue, a third-year economics student from Niles, Michigan, took first place in the iOme Challenge, a national competition designed to raise awareness about how financial security in retirement affects the social and economic well-being of our country. His winning proposal also came with a trip to Washington, D.C., and the chance to meet with highlevel policy makers to discuss his ideas.

This year's contest, overseen by the Women's Institute for a Secure Retirement (WISER), challenged students to envision serving as the President-Elect of the Council of Economic Advisors. In this role, they were invited to create a new private retirement system to better accommodate the savings needs of Millennials. Burdue and the other contestants presented their ideas in essays and short videos.

Burdue's solution called for K-12 basic personal finance education for all US schools–understanding credit and balancing a budget–that would give students a base level of financial knowledge. Jerrid with Senator Debbie Stabenow, Dean Johnson, and Emanuel Oliveira



One idea that especially resonated with the US Treasury, was Burdue's call for more widespread use of the Treasury's low-risk retirement savings program that carries no fees and no minimum opening balance. He recommended eliminating the current \$15,000 savings limit and integrating myRA with his proposed basic financial education for students. The foundation of his proposal was the creation of a smartphone app that would work much like Apple Pay or Google Pay. Users would pay for transactions with their phones, but with each purchase they would be prompted to add a small additional amount to their myRA accounts. Burdue sees this as a simple way to put money aside for retirement on a regular, long-term basis.

In June, Burdue received invaluable hands-on experience when he attended the WISER Forum in Washington, D.C. along with Michigan Tech's Assistant Professor of Economics, Emanuel Oliveira, and Interim Dean of the School of Business and Economics, Dean Johnson. "Traveling to Washington, D.C. for the WISER Forum was an incredible experience," Burdue says. "I was able to meet both US Senators from Michigan and to discuss my winning essay in detail with the Honorable Phyllis Borzi, Assistant Secretary of the US Department of Labor, Mark Iwry, Senior Advisor to the Secretary of the US Treasury, staffers from two House committees, and one from the Senate HELP Committee."

Burdue joined WISER representatives and last year's iOme Challenge winners for in-depth conversations with these influential leaders

Jerrid Burdue following his presentation given in front of the Capitol Mall with Emanuel Oliveira and Dean Johnson. concerning the importance of Millennial retirement. "The most rewarding part was being able to present my ideas surrounding the myRA smartphone app and changes to the program with Mark Iwry, who was at the core of myRA's development. Mr. Iwry really enjoyed my ideas and stated he will push for the US Treasury to develop my proposed app." Burdue, Johnson, and Oliveira also spoke with Michigan Senators Debbie Stabenow and Gary Peters about the value of Michigan Tech's hands-on education and several entrepreneurship initiatives that support job creation and small businesses.



Jerrid explains his proposals to Senator Gary Peters.

Oliveira, who served as Burdue's faculty advisor for the iOme Challenge, was very positive about his student's ideas and the trip to D.C. "Jerrid's analysis and recommendations were very well received by all and may end up being adopted in future policies designed by the US Treasury, the Senate, and the House of Representatives." Michigan Technological University School of Business and Economics 1400 Townsend Drive Houghton, MI 49931-1295



Michigan Tech School of Business and Economics

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For the twentieth consecutive year, the School of Business and Economics has earned accreditation from the Association to Advance Collegiate Schools of Business-International (AACSB), placing Michigan Tech in the top 5 percent of business schools worldwide. The SBE is a recognized leader in experiential learning, with innovative graduate programs that include an MBA designed to integrate business and technology.