

# Impact

m a g a z i n e

MICHIGAN TECH  
SCHOOL OF BUSINESS  
AND ECONOMICS

WINTER 2014-2015 | VOLUME 5 | ISSUE 1

## Healthy Living, Happy Living

*Water is the source of life, and a Michigan Tech  
alumnus is helping children in Durgapur, India, keep  
pollution and hygiene from making their water deadly.*

**“CHANGE IS THE LAW OF LIFE.  
AND THOSE WHO LOOK ONLY TO  
THE PAST OR THE PRESENT ARE  
CERTAIN TO MISS THE FUTURE.**

**– JOHN F. KENNEDY**

At their core, business and economics are about change. Change is what creates opportunity, builds wisdom, and moves us forward.

This issue of Impact highlights the many forms change can take. Shankaransh Srivastava attended Michigan Tech for his master's in engineering, but also elected to take several economics classes in the School of Business and Economics. With his ingenuity, drive, and education, he is making a socially important difference in his native India. Soonkwan Hong—assistant professor of marketing in the School of Business and Economics—is studying ecovillages, noting that consumers don't want something that sounds green, they want it to *be* green. Both are demonstrating that change is born from the drive to do what is right, make a sustainable contribution, and act, not settling to react.

Change comes from knowledge. We welcome to the School's faculty Robert Hutchinson. He will assume a major leadership role in the School's new Master's of Accounting program. We look forward to our first graduates in this area and the changes they will undoubtedly bring to their field. And we also welcome our first cohort of Impact Scholarship recipients; we firmly believe that they are on a path to profoundly change the world around them.

Ultimately, what makes up every organization changes, too. We welcome Joe Dancy and Robert Tripp to the School of Business and Economics Dean's Advisory Council. Both are long-time friends of the University who have been constant champions of the School. We also say goodbye to Mark Roberts as he transitions from professor to professor emeritus of economics.

Thus, with the above in mind, we welcome you to this latest issue of Impact, reflecting JFK's law of life. Look with us to the past and the present while we watch our students create the future.

*R. Eugene Klippel*

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#### About

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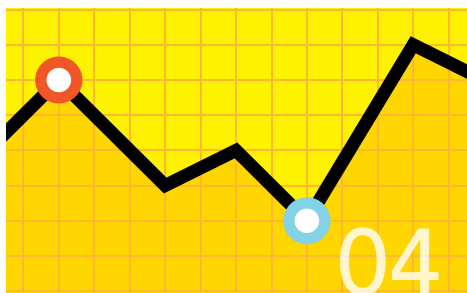
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Photo | Sarah Bird



04

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10, 12, 22, 26, 28, 32

## IMPACT: By the Numbers

While people, places, and technology make up our human story, it's the numbers that tell the tale.

## On the Table: Accounting

With the new MS in Accounting successfully launched, new faculty member Robert Hutchinson meets with current accounting students to discuss the state of the field.

## Healthy Living, Happy Living

Making a difference isn't just an ideal for Shankaransh Srivastava: it's a mission he lives every day. We catch up with this Michigan Tech alumnus, hear how he is helping his native India, and learn how business courses have helped him chart his path.

## Scholarship Winners

An impact is more than having an effect (or a magazine). The new Impact Scholarship rewards incoming students from around Michigan for their hard work so far, and it propels them on to be the next generation of leaders and innovators.

## Making an IMPACT

**10**—Sara Ochs is just getting started in her career and is already well connected at Kohler Co.; **12**—Jamie Linna talks careers, China, and taking a leap of faith; **22**—SBE faculty member Soonkwan Hong shows how to be green without the ledgers going red; **26**—Finance students from the SBE chip in with their insights for savvy investing; **28**—Accounting is a language, and according to Robert Hutchinson, fluency pays off for businesses and employees; **32**—News and Notes, a look at updates from around the School.

## Cover

In South Asia, with its ever-booming population, water is a vital resource. Here, balloons add a splash of color to one of the region's major waterways.

Photo | Majority World

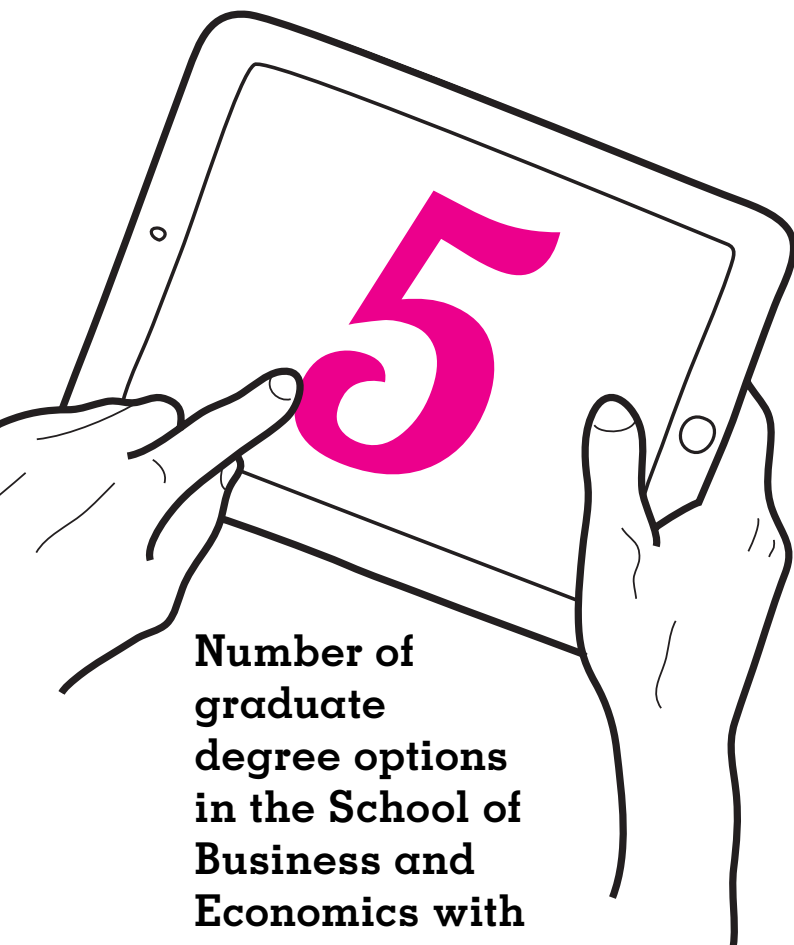


# impact

## BY THE NUMBERS

### **WE HEAR A DIZZYING ARRAY OF FACTS AND STATISTICS EVERY DAY:**

*this is the most expensive, that is the most produced. But expensive is subjective, and production is sometimes hard to perceive. Here is a snapshot of some of the interesting, surprising, and perspective-lending statistics in our business world.*



Number of graduate degree options in the School of Business and Economics with the new MS in Accounting (see page 6).

# 144

NUMBER OF HOCKEY GAMES ALBERTA NATIVE MARK MALEKOFF PLAYED FOR THE HUSKIES.

# 4

NUMBER OF BUSINESSES MALEKOFF NOW OWNS

(see more on this story at the SBE blog: [www.mtu.edu/alberta-oil](http://www.mtu.edu/alberta-oil)).

# ⇒ SIX ⇒

Number of scholarships awarded with our new Impact Scholarship. The Impact Scholarship helps promising high school students from Michigan begin on the path to their business-related dreams.



**1.24 million**  
Number  
of people  
worldwide  
who died in car  
accidents in 2010.

**3.4 million**

Number who died from lack of clean water.  
(see *Shankaransh Srivastava's* story on page 14)

**5.9 BILLION**

Number of  
mobile-phone  
subscriptions  
worldwide.

**4.5 BILLION**

Number of  
people with  
access to  
a toilet.



Dow first crosses 17,000:  
July 2014

Dow first crosses 15,000:  
May 2013

Dow first crosses 10,000:  
March 1999

Dow first crosses 5,000:  
November 1995

Dow first crosses 2,000:  
January 1987

Dow first crosses 1,000:  
November 1972

Dow first crosses 500:  
March 1956

(see finance and investment  
advice from SBE students  
on page 26)

Sources include the World Health  
Organization, CIA World, Factbook,  
Bureau of Labor Statistics, Kotaku

Rank of  
Mongolia:

**6**  
**11.8 percent**

(see the cover  
story from the  
Spring 2013 issue  
of Impact)

Rank of  
the US:

**148**  
**(1.9 percent)**

Rank of India in  
global real GDP  
growth rate:

**64**  
**(4.7 percent)**

Rank of  
China:

**14**  
**(7.6 percent)**



Flavors are also how Robert Hutchinson describes the possibilities in accounting. The new professor of accounting in the School of Business and Economics catches up with a couple of soon-to-be accounting graduates, sharing his insights on the field as a whole.



# on the TABLE

## The Guestbook

**T**he Ambassador Restaurant has had a number of looks over the years: formerly a tavern amongst other identities, it wasn't until the 1960s that it took its present form, complete with pizza oven. It's beloved by faculty, students, and alumni.



*The Ambassador has had many looks over the years, and only became the famous purveyor of pizza and beverages in the 1960s. It remains a favorite with students, alumni, and the community.*



**Judy Isaacson**

Growing up in the Keweenaw—specifically Mohawk—Michigan Tech was always a part of the horizon for Judy Isaacson. Now that she's approaching the completion of her undergraduate degree, a number of additional horizons have revealed themselves to her.

"I'd really like the chance to work abroad and to travel," she says. "I tried finance and enjoyed it, but I found that accounting is really for me. And there are a lot of places I can go with it, so that's exciting."

Judy plans to land in the Twin Cities in the near future, taking advantage of both the corporate opportunities and the links to other major airline hubs. Then it will be an entire world of horizons right at her fingertips.



**Robert Hutchinson**

The range of experience Robert Hutchinson is bringing to the School of Business and Economics is unusually broad. But considering how he sees the accounting field, that doesn't come as a surprise.

"It's specialized training that we get in accounting," he says. "But it's inherently flexible. In many industries, you are seeing top leadership coming up through the managerial accounting ranks because they've learned to be flexible by working throughout the business."

With the new Master's of Accounting degree launching this fall and Robert joining the School's faculty, Michigan Tech students will have that much more flexibility.



**Melanie Wells**

Working meticulously with numbers is not unfamiliar territory for Melanie Wells. Over the summer, she worked for an inventory company, completing counts for well-known stores in lower Michigan.

"Counting cosmetics one piece at a time teaches you a lot of patience," she says. "Especially when you barely move and you've already counted 600 pieces."

Now, Melanie is preparing to continue her education as the first student enrolled in the new Master's of Accounting program in the School of Business and Economics. With a number of options on the table at graduation, don't expect more tales of retail calculators.



"There's so, so much you can do," Hutchinson stresses. "Of course, there's always demand for CPAs—taxes aren't going anywhere any time soon, so we'll always need them. But the range of opportunities is immense. Businesses want people who know how to lead and understand cost dynamics. So much senior management comes from accounting."

**Judy Isaacson has those possibilities** in front of her. The senior, who grew up nearby and is about to graduate this fall, is looking at career and grad school options. "I'd love to work in internal audit

long-term," she says. "I've gotten a bit of a taste of it working at a bank, and there seems to be a lot of room to grow there."

"Definitely," Robert confirms. "Internal auditors hold a lot of sway in a lot of organizations. In my experience, the internal auditor is like the honeybee of the corporation, visiting all of the units, cross-pollinating best practices. They tend to develop the best perspective on the business. They're a great resource. Really valued."

**Melanie Wells is getting closer** to graduation as well, though she is

An enormous effort was made by my colleagues to build the foundation of this program prior to my coming on board," Robert says. "Everyone is dedicated to seeing this program succeed."

The program joins the Tech MBA and the MS in Applied Natural Resource Economics as advanced degree options for current undergraduate students as well as working professionals.

For Melanie, the paths after graduate school are numerous, though Robert had a few ideas he has encountered along the way.

## "BUSINESSES WANT PEOPLE WHO KNOW HOW TO LEAD AND UNDERSTAND COST DYNAMICS. SO MUCH SENIOR MANAGEMENT COMES FROM ACCOUNTING."

—ROBERT HUTCHINSON



*Aside from the food and drinks, the decor at the Ambassador is surely memorable. Here, some of the famous gnomes that adorn the highest parts of the walls lift a mug to a Copper Country tradition.*

continuing for two additional terms to complete her Master's in Accounting. Melanie, originally from Hillsdale, Michigan, had an unusual path to Michigan Tech. "The first time I visited here was when I moved in at Orientation," she laughs. "Sheila Milligan (instructor of accounting in the School of Business and Economics) called me up to talk accounting. It did a lot to assure me this was the right school. It turns out that it was the perfect choice."

Melanie is the first student to have enrolled for the new MA in Accounting, the timing of the introduction of the program proving to be just right. "I wanted to get my master's anyhow," she says. "Being able to stay here, a place I enjoy personally and academically, was a no-brainer."

The new graduate program began with the efforts of accounting faculty in the SBE, especially Joel Tuoriniemi, professor of practice in accounting. "I'm just coming in and turning the key.

"One place to look that might surprise you is the military," he says. "You wouldn't believe how many accountants they wind up needing, and the amount of responsibility they assume in a short time. Take a look at the Army Finance Corps or the Navy Purchasing, Supply, and Logistics Corps, for example."

These aren't necessarily safe positions, tucked away at a remote base, either.

"One guy I know is a former Army Ranger," Robert says. "He went back to school, got an accounting degree, and then reenlisted. A little bit after that, in 2003, the conflict in Iraq got going, and guess who was on the ground first! The Army Finance Corps was working behind the lines, working the numbers with local tribes and the Kurdish government in the north. The very first ones there."

Judy's choice now is between graduate school immediately or after a bit of work experience. "It's tough," she explains.



"I want to get an additional degree, but I'd like to see the inner workings of a company, too. See where I might fit."

With a move to the Twin Cities on the horizon, she is finding plenty of options out there. "It's hard to decide what to do."

Robert understands the array of choices. "With where you are, you can either continue on to grad school and have a leg up on the competition, or you can be in-demand in the corporate world and see where you would most like to be."

"That's a nice problem to have."



## JOYCE CAYLOR LYTH SCHOLARSHIP

Female accounting majors are getting an additional boost from one of Michigan Tech's generous benefactors in the form of the Joyce Caylor Lyth Scholarship.

This scholarship is established to honor the memory of Joyce Caylor Lyth, who, following her graduation from Michigan Tech in 1972 with a bachelor of science degree in accounting, had a long and fruitful career as a successful businesswoman. She also provided mentorship to people around her, becoming a positive influence in many lives.

Joyce made her own way, working a variety of jobs to finance her education. In the 1960s, it was rare for women in the Upper Peninsula to attend college, and there were no scholarships available to Joyce. Her memorial scholarship has been set up to help fellow U.P. natives on their journeys to become ethical accountants.

The endowed scholarship is renewable, and designed so there will be one first-year, second-year, junior, and senior each receiving an award by 2017—and so on into perpetuity. It is the hope of David Lyth—Joyce's husband, a Tech alumnus and a former SBE faculty member—that these women will become connected and the older can mentor the younger in her honor.

[mtu.edu/accounting](https://mtu.edu/accounting)




Photo | Patrick Flood

**“DON'T BE AFRAID  
TO TALK TO  
COMPANIES AND  
MAKE CONTACT  
THROUGH  
LINKEDIN. WITH  
THIS PROCESS, I  
HAD FOUR JOB  
OFFERS BEFORE  
I GRADUATED.**

## Get Yourself Connected

*Sarah Ochs Talks Networks and Getting Ahead*

*For Sarah Ochs, a 2013 School of Business and Economics graduate, social media is more than just a way to connect with friends or share photos of food—it is a valuable job-hunting resource.*

**A**fter graduation, Ochs combined her social media savvy and networking skills and emerged with the most coveted of all things: a job. “I used LinkedIn as a tool to get my current job at Kohler, as well as my internships during college,” she said. “It is an enormously powerful and underutilized tool.”

At the Michigan Tech Career Fair, Ochs was undeterred when her top choice, Kohler, was not hiring business students. Instead, she handed her résumé to the company’s representatives and headed straight to LinkedIn. “I found the HR manager of the department I wanted to work for and got in touch to let her know I would be in her area. We set up an informational meeting and it snowballed from there.”

Ochs’ proactive approach paid off, and she was hired as an associate retail market analyst with Kohler Co. in Sheboygan, Wisconsin. She works with major home improvement retail outlets, including Lowe’s, Menards, and The Home Depot, to track and analyze Kohler’s in-store promotions. In her first year on the job, she has been thrilled with the opportunity to travel to individual stores to help with marketing events. “I enjoy working directly with the customer and seeing the results of my work on display in the store,” said Ochs.

Like many recent graduates, Ochs was no stranger to the real world when she left Michigan Tech. As a student, she spent two summers as an intern for Mercury Marine working on brand management projects. In an exceptional display of confidence, the company gave Ochs complete control over the branding of their Demo Prop program repositioning. She also spent a semester as a technical marketing intern for Caterpillar Inc.’s Marine & Petroleum Power Division, where she helped launch a new engine in the Asia

Pacific region. There, she learned the arts of international communication and engineering communication. “My internships gave me a snapshot of what to expect in the real world. They taught me how to handle working on a single project for months at a time,” she said.

Ochs’ energy and enthusiasm for leadership were evident in her time at Michigan Tech, where she founded a chapter of DECA, an association of marketing students. During her tenure as the head of DECA, she helped seven of the group’s eight members qualify for international competition. She was active in the University’s chapter of the American Marketing Association, working with local businesses to create and execute marketing plans. Ochs also served on the Dean’s Student Advisory Council and worked as a Career Services coach. “There are so many opportunities to get involved and develop your professional skills on campus,” she said. “It’s one of the things that drew me to Michigan Tech in the first place.”

With less than a year at Kohler under her belt, Ochs is looking to the future. She is researching options for an MBA program and considering her trajectory within Kohler. Ochs encourages Michigan Tech students to pursue their own careers with the same fearless approach that has served her so well, saying, “When you want to find a job or an internship, it is crucial to use your resources and make sure that you are connecting with the right people. Don’t be afraid to talk to companies and make contact through LinkedIn. With this process, I had four job offers before I graduated—and none of those companies were looking for business students when they came to the Michigan Tech Career Fair. I stand as proof that it pays off.”

[mtu.edu/marketing](http://mtu.edu/marketing)



# Taking the Leap

*Jamie Linna's Global Story of Success*

Photo | Jeff Glenn

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*Catching up with Jamie Linna is a challenge: the 1999 MIS grad is a blur of motion, even when she's back here in the Keweenaw on vacation with her family. She took a few moments to sit down with Mari Buche, associate professor of MIS, to talk about her life and career since graduation. Amidst the accolades and advice she was able to share, only one question caught Jamie off-guard: What would you have done differently?*

**H**er answer might surprise current business students. "We wish we'd paid more attention in our finance and economics courses," she says, referring to herself and fellow MIS graduate and husband Steve. "In corporate settings, grasping the big picture of how a business operates is critical."

First-year students are often uncertain on their major, but Jamie discovered her passion for business information technology in high school. "Those were my favorite classes," she says. She didn't know that those skills would carry her around the globe and provide intellectual challenges that stretched the limits of her imagination.

After graduation, the Linnas both started careers at Dow Chemical. With only seven years of experience, they volunteered for an opportunity in Shanghai—and by volunteered, she says, they didn't say no. "Out of the entire organization, we were among the only ones who said we would consider it." That off-hand "maybe" turned into a massive career opportunity. In two short years, they took the Shanghai office from a single-person IT operation to a 200-person delivery center. Leading global teams is now part of her daily activities.

Reflecting on her career to date, Jamie is most proud of her willingness to take on new challenges and opportunities—adapting to diverse roles within diverse teams. "An attitude of openness and risk-taking will differentiate a career," she says. "Sometimes you have to take a leap of faith." At the time, Jamie didn't realize that managers and executives were watching her performance on the Shanghai assignment. It was the visibility of that successful project that fueled future opportunities.

Jamie takes pleasure in mentoring young professionals: they are open to change and have enthusiasm for learning new skills.

"At the beginning of their careers," she explains, "they're eager, excited to try new things, and have fresh ideas to solve problems."

What does the future hold? "Business needs will be met by pockets of global expertise; and IT capabilities will enable those relationships," she responds, pointing out that partnerships will not be restricted by geographical boundaries or limited to certain industries; the requisite skills will continue to evolve. "Professionals will need to be well-versed in vendor and service-management skills. The ability to build mutually beneficial work arrangements and contractual engagements is essential. These are critical for future employees."

Steve and Jamie made the decision a few years ago that he would stay home and raise their children, while Jamie continued her professional career. Recently, she was surprised to realize that three other team leaders in her department were also professional women with stay-at-home spouses. The bottom line? "Find the solution that works for you and your family, and then commit your energy and resources to making it work. You'll never be disappointed."

Ultimately, Jamie's advice for future professionals is to embrace ambiguity and not be afraid to take risks. "Growth begins at the edge of your comfort zone." She'll test that soon: she and her family are moving back to Shanghai for Jamie's new position as Asia Business Services leader with Dow Corning.



**WANTING TO GIVE BACK TO THE MIS PROGRAM, JAMIE AND STEVE LINNA, ALONG WITH GREG HORVATH AND CARRIE SCHALLER (FEATURED IN THE WINTER 2013-14 ISSUE OF IMPACT), CREATED THE ENDOWED MIS ALUMNI SCHOLARSHIP. THE SBE DISTRIBUTED THE FIRST SCHOLARSHIPS IN SPRING 2014 TO TWO MIS MAJORS: SKYLER CAVITT AND BENJAMIN HENDRICKS—SEE MORE ON PAGE 33.**

# Health Living

Happy Living

Photo | Allan Sinclair





**D**urgapur sits on the eastern side of the West Bengal state, not too far from the border with Bangladesh. Here in this floodplain of the Bengal River, Shankaransh Srivastava is putting his marketing and engineering knowledge to use. Not in the ascending office towers or thriving industry in this half-century-old city, but rather in the importance of sanitation, of practices and hazards and protocol for using the flowing Bengal as a source of life rather than as a danger to it.



**S**hankaransh Srivastava can't change an entire nation of a billion citizens all at once. But he can make a difference in one place right now. The biggest challenge he sees for Indian citizens in the eastern state of West Bengal is something we might think as obvious: simple sanitation knowledge can go a long way to building healthy, happy lives.

Srivastava earned an undergraduate degree in mechanical engineering from the National Institute of Technology–Durgapur, coming to Michigan Tech to complete his master's in the same area. "I initially chose mechanical engineering because of my interest in automobiles—which gradually shifted to renewable energy," he says. "I worked on performance and emissions of biodiesel and I have a couple of publications focusing on biodiesel performance, emissions, and commercialization in India." At the same time, his experience in the School of Business and Economics helped him to understand how marketing can spread ideas and do the most good. "I was surprised to know that my country ranks first in the world in number of deaths

due to poor sanitation and drinking water issues," he says. "While I was researching it, I found publications where researchers calculated the number of days lost due to illness caused by poor sanitation, as well as the associated economic losses."

Srivastava's project, Healthy Living, Happy Living, is part of a larger movement called the Bihari More Education Project (BMEP). It is named for Bihari More, a neighborhood in Durgapur, and is providing a comprehensive educational boost to area children. "My goal is to add sanitation to the basic academic knowledge these kids are obtaining through BMEP," he explains.

Durgapur is unlike many cities as we conceive of them in the West: it did not arise from a trading hub or geographic conditions. Instead, Durgapur is a planned city, just over a half-century old. "Durgapur is among the ten fastest-growing cities in India," Srivastava says. It is a mid-sized, neat and clean city with very educated people."

It is a place of industry, including steel production, but is quickly moving into information technology. The rapid rate





Contemporary  
meets tradition

India is rapidly  
advancing as a  
nation, as evidenced  
by the sparkling new  
construction in the  
background of this  
classroom.

Simple acts  
like washing  
hands before eating  
could save millions



of development, however, means that some life habits from a more agrarian economy survive. "Health is a major issue in India," Srivastava says. "Some people think that they are in simple villages and do not have enough money or amenities to maintain hygiene. I want to change this thinking and spread the awareness that sanitation and hygiene are not money-bound but willingness-bound."

According to the World Health Organization (WHO), 2009 was a watershed year: for the first time, more than half of the world's population resided in cities and urban areas. "Urban growth has outpaced the ability of governments to build essential infrastructures," the report says. As Srivastava says, it is not a matter of simple funding, but rather the ability to apply resources where they are needed. This is exactly what the first phase of his project has been analyzing.

"We conducted a survey among 40 kids living in the village," Srivastava explains. "We asked them basic questions like 'do you wash your hands before and after eating,' 'how often do you cut your nails,' 'do you keep food covered in your house,' 'do you have a proper toilet and bathroom facility in your house,' questions like that."

Healthy Living, Happy Living is collecting these answers and determining what steps need to be taken to improve sanitation and habits, setting the content of BMEP's education efforts.

This isn't all the project is doing for the people of Durgapur. Srivastava explains: "BMEP was initiated by my friend Harsh Vardhan Singh, focusing on teaching the kids of Bihari More," he says. "A group of undergrads of NIT-Durgapur teach these kids every evening, and NIT-Durgapur supports this initiative by providing access to classrooms and computers. BMEP has also launched fundraising campaigns where NIT-Durgapur alumni are providing funds to get these kids admitted to good schools. Among these 40 kids, 15 have already cleared the entrance exams of the top schools in the area and their tuition fees are provided through BMEP funds."

The steps they are taking are helping more than the BMEP participants. "We are also planning to test the drinking water supplied to that village in NIT-Durgapur's lab," Srivastava says. "I have prepared a team of five volunteers who will not only help me spread this awareness but are actively involved in surveying and following up with the sanitation measures suggested to these kids."

For Srivastava, Durgapur is much more than statistics and development: it's like home. "We had ten hostels with capacity of at least 300 students each inside the college campus. Hostel was the place where you cannot afford to not make friends. In the evening, my room was usually packed with at least ten people doing assignments, partying, sharing political views, and watching cricket matches. Durgapur as a city was so much fun that after every vacation I would have a smile on my face as soon as I reached the railway station. It felt like second home.

"I am a mechanical engineer, but my interest in economics has led me to doing some good for society. It is an amazing feeling to apply these concepts that I learned at Tech in my real life."

The next steps are already taking shape thanks to local and international help. "In August 2014 we launched a campaign where we show videos created by WHO and some local authorities in India for the families of these kids," Srivastava says with pride. "These videos are basically on the health issues caused by improper sanitation, how because of hygiene problems India has the highest infant death rate in the world.

Even with all of our advances in technology and education, small steps by motivated, socially-conscious individuals can make a world of change. "Simple acts like washing hands before eating could save millions."

## INDIA'S GEOGRAPHY

For a nation with more than a billion citizens, India geographically is not a massive country. About the size of the eastern half of the United States, India is divided into 29 states alongside 7 union territories.

Uttar Pradesh is the largest of these population-wise—with around 200 million inhabitants—and takes up the fourth-most area amongst the states. West Bengal, where Durgapur is located, has half the population of Uttar Pradesh, but takes up only a third of the territory.



### DR BIDHAN CHANDRA ROY

Roy founded the National Institute of Technology–Durgapur (originally Regional Engineering College–Durgapur), but the city of Durgapur itself was also a dream of his. Since it was not founded until the middle of the twentieth century, Durgapur was designed with an eye toward modern production. The Chief Minister of West Bengal, Roy was a physician, worked extensively to promote free health care and education, and founded four additional cities in West Bengal. He passed away in 1962, on his 80th birthday.

"B C Roy Technology Hospital" by Ambuj Saxena—Own work. Licensed under Creative Commons Attribution 2.5 via Wikimedia Commons—[http://commons.wikimedia.org/wiki/File:B\\_C\\_Roy\\_Technology\\_Hospital.JPG#mediaviewer/File:B\\_C\\_Roy\\_Technology\\_Hospital.JPG](http://commons.wikimedia.org/wiki/File:B_C_Roy_Technology_Hospital.JPG#mediaviewer/File:B_C_Roy_Technology_Hospital.JPG)



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# SCHOLARSHIP

# WINNERS

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## STEFANY OJA

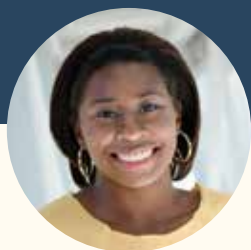
Stefany Oja's interest in business began when she joined the Business Professionals of America and grew steadily into a passion for entrepreneurship. When she starts as a Management major in the School of Business and Economics in the fall, she will take the first step toward her ultimate goal of opening her own business.

As the Impact Scholarship full tuition winner, Stefany is thrilled to start her education without the specter of student loan debt looming after graduation. "I was so shocked, grateful, and relieved to get that phone call," she said. "Now, I have the opportunity to obtain a degree in a field that I love, with no holding back."

A Calumet native, Stefany is one of 15 children and the second sibling in her family to go to college. She is a dedicated community servant, with extensive experience in Circle of Hope, Teens Who Care, and Relay for Life. She won't be slowing down during the summer before college—instead, she'll be developing her photography skills by shooting senior portraits. At Michigan Tech, Stefany plans to take advantage of all that the campus and the Keweenaw have to offer.

"The options for my education are endless and exciting, and I feel like I am headed for success," she said. "Thank you, Michigan Tech!"

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



### CELICIA BLEDSOE

During the college search, the reputation of the School of Business and Economics attracted Celicia Bledsoe to Michigan Tech—and the beautiful campus sealed the deal. Though Celicia is a Michigan native, her hometown of Commerce Township is ten hours south of Houghton, and she is anticipating a true “up north” experience. With four years of top academic performance and intense extracurricular involvement under her belt, including the African American Awareness (AAA) Club, PomPon, student council, Eco/Environmental Club, and marching band, Celicia feels prepared to tackle a Management degree.



### AVERY LANDENBERGER

While many people in the Upper Peninsula are holding on to summer, Avery Landenberger is looking forward to the snow. In fact, the surrounding environment is one of the main reasons he chose Michigan Tech. Originally from Hampton, Virginia, Avery graduated from high school in Springport, Michigan, where he was a member of band, Boy Scouts, 4-H, Quiz Bowl, Quiz Busters, Chess Club, and Drama. Avery hopes that the lessons he learns as a Management major and a future member of the Michigan Tech Entrepreneurship Club will prepare him to start and run his own business after graduation.



### GINA ROOSE

When it comes to extracurriculars, Gina Roose embraces diversity; as a high school student, she was a member of the Key Club, National Honor Society, Knowledge Bowl, International Cultural Exchange Club, senior planning team, choir, drama club, and the Northeast Michigan Community Foundation—just to name a few. At Michigan Tech, she’s planning to join the concert choir and the Circle K International service organization. She plans to study accounting and finance, with the ultimate goal of managing finances at a community foundation or other nonprofit organization. A former Houghton resident, Gina is looking forward to being back home in the beautiful Upper Peninsula.



### DAVID RENALDI

David Renaldi knows a thing or two about balance. As a student athlete in Negaunee, Michigan, he played varsity golf for four years and basketball for three—all while maintaining a membership in the National Honor Society service organization and participating in his high school’s quiz bowl team. David will be applying his hard-won time management skills as a Finance major in the School of Business and Economics. He is thrilled to carry on his family’s proud Michigan Tech tradition; his mother, uncle, and two cousins were all Huskies.



### RACHEL CHARD

As a child in the Upper Peninsula, Rachel Chard was always aware of Michigan Tech, but it wasn’t truly on her radar until she participated in the University’s Summer Youth Programs. After dual-enrolling as a high school student, she knew it was the perfect place for her, Rachel is looking forward to learning about the opportunities in the SBE and around campus. Service and leadership are her passions; Rachel is currently a cohort of the Pavlis Institute, works with the local Kiwanis branch, and plans to join Circle K. She plans to study Management with a concentration in Supply Chain and Operations Management.

THE SBE IMPACT SCHOLARSHIP WAS ESTABLISHED TO RECOGNIZE 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, INFORMATION SYSTEMS, OR MARKETING.

# G R E E N W A S H I N G I S N ' T G O O D E N O U G H



Photos | Soenkwan Hong

# TECH PROF HELPS ECOVILLAGERS AND MARKETING EXECS FIND MIDDLE GROUND

**C**onsumers are inundated with sustainable marketing ploys. From coffee cups to SUVs, "green" is ubiquitous. That's because it works—turning ads touting eco-friendly products into green dollar signs.

Yet, more and more consumers are abandoning the market system altogether. Dissatisfied with shallow promises, they're jumping ship in search of a more sustainable lifestyle in ecovillages. It's a phenomenon that intrigues marketers around the globe. With business on the line, it's no surprise.

"Worldwide, it's the only reason that isn't region specific when consumers decide to leave the market system," Soonkwan Hong says of sustainability. "Consumers can escape the system, adopt anti-consumption lifestyles, for a variety of reasons: financial, political, economic, social. Consequently, some tension and conflict emerges between consumers and businesses. There is one cause that they can agree on, though: sustainability."

Companies think they understand consumers' desires and ideals. Surprisingly, when it comes to environmental motives, they don't, and that's causing an increasing number of escapees, Hong says. As an assistant professor of marketing, he's fascinated with this disconnect—and aims to link environmental consumers with marketers so they might eventually rejoin the market system.

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## ***Walking the walk***

*It takes a lot more than wishing to make ecologically sustainable living a reality. Marketers are learning that consumers see promises of being eco-friendly as not enough: they want proof and they want to live their sustainability.*



**"Companies have to see what it's like** in the consumer's shoes," Hong says. "About a year and a half ago, I started talking about green consumption—conscious and conscientious consumption—with some colleagues. Consumers are becoming more aware of the consequences of consumerism, and thankfully businesses are too. But companies still don't understand how the most environmentally conscious consumers make sense of their lives."

Hong wanted to take an immersive approach to glean valuable insights. He needed a place to start, a place to investigate the links among consumers, companies, and policy makers. "We found Global Ecovillage Network, and it worked perfectly," he says. "It's a group of all sorts of alternative, environmentally conscious communities around the world. Communes, co-ops, co-housing, ecovillages, permacultures—ideal places to research what sustainability and conscious consumerism actually mean."

There were already plenty of theories about what those concepts meant to both sides, but Hong wanted to hear stories, record emotions, and see first-hand how sustainable consumption practices play out in ecovillages.

So he packed his bags and headed to "Ecovillage at Ithaca," in New York.

The city proper isn't all that different from Houghton, he explains. Ithaca (home to Cornell University) sits on the shores of Cayuga Lake and lays at the bottom of a few-hundred-feet-deep ravine. The city itself is built into the hillside with streets running up and down the slopes. Unlike Houghton, though, a vibrant community of nearly 250 ecovillage residents lies a few miles from the heart of downtown—

which Hong was eager to get to know. "I went in with a 'grounded theory' approach," he says. "My research didn't start with a hypothesis. Some serendipity, maybe, but no prescribed theories. Just ethnographic research and the hope of developing connections."

He spent weeks in Ithaca, studying the residents' lives and their challenges—all while recording what he saw. Then he took his research even farther.

**"This project needed to be multi-sited,** multi-cultural," he says. "I've traveled to ecovillages around the world—Belfast, Maine; Turkey; France; Germany—to avoid a limited view of the subject and the socio-politico-cultural conditions you'd see in just one setting."

Traveling from country to country has allowed him to move beyond the micro-issues each community has (from a heated debate in one village about a ban on outdoor cats to the unappealing aesthetics of ultra-energy-conserving building materials in another) to macro trends and values shared among all eco-minded communities. Although his research is far from over, Hong says he's already seen common threads in each community he's studied—threads that he will compare and contrast to those of Asian communities in the near future.

**One trait he's witnessed in every location** he's visited is a resounding agreement to share. Hong thinks companies will have to respond to this communal lifestyle and embrace ever-shifting ideals and practices of sustainability in their own approaches.

The idea of community—communal living—penetrates all aspects of life in these villages, Hong explains. "First and foremost, these people share space.





There are no walls, no fences. But they also share time and resources. In Ithaca, for example, everyone contributes at least four hours per week to community work. Cleaning garbage, making repairs, working in the community garden, cooking, or doing dishes after community meals . . . anything, really.

"I began this project wanting to know how the concept of sustainability manifests in different communities," he says. "The United States has gone through an important shift in the past 50 years. After the World Wars, consumption was a virtue. It drove growth and prosperity. In the 80s, saving became a virtue. From the 90s to early 2000, green lifestyle became a luxury status symbol. Now, conscientious consumption is becoming a requirement. This trend can be found in other developed countries, too."

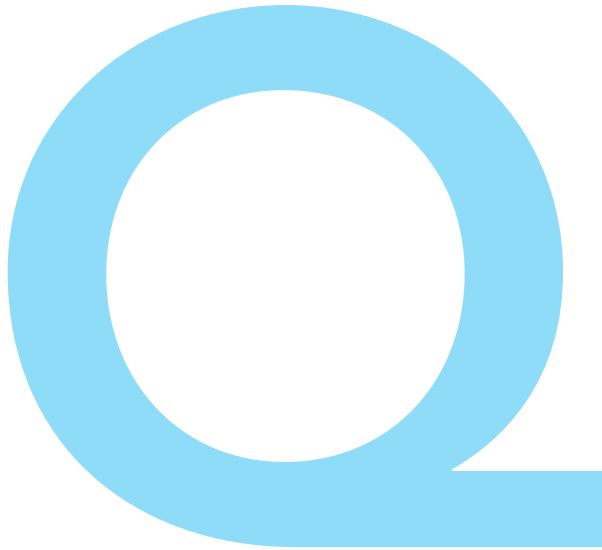
**No matter where you are on the globe,** the seemingly utopian sustainable lifestyle is an arduous and elusive ideal to achieve, Hong says. Since the very concept of sustainability is a fluid target, ebbing and flowing with changes in ethics and technology, "no one has lived a truly sustainable life. There's a lot of friction in trying to create something that's never existed before." "Based on my work, I've coined a new term: 'technology of lifestyle.' The lifestyle they try to embody requires design, execution, performance, maintenance,

and engineering." A marketer's dream-come-true, as long as they can tap into the needs of this niche way of life.

One German ecovillage in Hong's study recently installed composting toilets, "which are remarkable. They're environmentally friendly, sustainable. They save hundreds of gallons of water that would normally be flushed away. There's no smell, no mess, nothing to see. Free organic fertilizer for the community's gardens. It makes sense. But only a few companies make these kinds of toilets. Why? There's a demand."

**Hong thinks businesses believe that they** can't make money if they're making giant leaps in green technology. But his research and notes, he says, prove otherwise.

"We need to reconnect consumers with companies. Provide useful information and facilitate healthy compromise between ecovillagers and policy makers. The oscillating meaning of sustainability is what divides consumers and companies. We need to come up with ways to benefit both parties that are informed by the way ecovillagers live—find some common ground. Businesses are going to be so amazed by how these people live."



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*There is a host of financial advice in the world: online, on television, in the newspaper. But what do tomorrow's experts think? We asked finance students from the School of Business and Economics what the most important pieces of information any person should know might be. Here's what they had to say.*

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## **1** Heath Johnson

Personal investors need to understand the power of compound interest. People need to begin investing as early as possible to maximize this effect in order to reach financial goals. With proper asset allocation, a person can reach a secure financial future by simply exploiting the effect of compound interest.

## **2** Joel Florek

If you want to take control of your financial future, there is no time better than right now. Two of the most important rules for financial success are time in the market and quantity invested. There will always be opportunities to find the best ways to structure your money to maximize returns. Some years you get it right, others you get it wrong. Regardless, when you put your money into investments—be it stocks, bonds, mutual funds, ETF's, or some other investment—the more you continue to invest, the better the long-term results. Plain and simple, it's a time and quantity game.

## **3** Alex Roy

Everyone says to start saving early and often, which is truly the best advice you can give when planning for your financial future. Even in small amounts, little is better than none. Earning interest is guaranteed to be the easiest money you will ever make.

## **4** Troy Hecht

If your interest rate is lower than the rate of inflation, you are losing the game. In today's world of low interest rates, savings accounts should be used as emergency accounts (three to six months of expenses). If your savings account is well above this amount, explore alternative options available to you.

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Join the conversation on wise investing by visiting the Impact website at [www.mtu.edu/business/alumni/impact](http://www.mtu.edu/business/alumni/impact).

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[mtu.edu/Q-A](https://mtu.edu/Q-A)

Photos | Sarah Bird

# Letters



# Numbers

**H**igher education helps to train us not what to think but how to think. In turn, each academic discipline gives us new ideas and new terms, broadening the scope of what we can think about. However, this scholarly language can be difficult to understand without access to the right context. It takes training, patience, and years of education to be fluent in an alternate academic language.

In fact, the same could be said for the language used for any specialty across our campus. Acronyms well understood in Rekhi might be bewildering in the EERC. Those studying engineering learn a very specific language, one of problem solving, of materials, of ideas, and of solutions. This is what gets them ahead, what gains Michigan Tech its high job placement rate.

Learning an additional academic language can carry students even further. Robert Hutchinson, the new director of the Masters of Accountancy program in the School of Business and Economics, sees—aside from the obvious benefits of graduate education for accounting majors—the innate value for engineers and other professionals in learning the language of business.

“One of the first things I tell my students—and it’s from personal experience—is that while I can probably live in a foreign country and get by, I’m really limited if I don’t speak the native language,” he says. “Being able to speak the language, to understand the nuance in the proper context, makes my experience that much more fruitful.”

“That’s exactly what accounting is: the language of business.”

This language isn’t just for ordering a meal or finding a bathroom, either. Being fluent means being able to read what is happening now and speak, advocate, and influence what is next.

“Look at Apple,” he says, sipping from his paper coffee

Photo | Sarah Bird



**"ACCOUNTING IS SIMPLY A LANGUAGE OUR STUDENTS NEED TO KNOW. WE WANT THEM TO BE SUCCESSFUL AND MOVE UP IN THEIR CAREERS. THEY NEED TO KNOW THIS LANGUAGE TO GET THERE."**

—Robert Hutchinson

cup. "Apple knew the iPhone was going to be a success because they already understood their market and they were creating demand. They weren't guessing. They weren't working in the dark. They were able to predict."

Most people initially think of accounting in terms of tax preparation or auditing. "That's what comes first to most people," Hutchinson continues. "But so much of accounting is learning how to predict—and predict accurately—and prove those assumptions to people like CEOs." Advancing predictive accounting skills has become a primary focus in the School of Business and Economics—unsurprising considering the level of interdisciplinary talent at Tech. In a recent article, "Cost Accounting and Simulation: Toward

a Post-Structuralist Understanding," Hutchinson brings forward the notion that, beyond its analytical qualities, accounting is a complete simulation, one that fits into this predictive paradigm and that largely determines what the reality for a given context will be. "The accounting model no longer reflects any profound economic reality," he concludes. "It precedes reality."

When heading into careers, employees who know the language of accounting, what it can predict, and how to present that information to those who control the purse strings are the ones who move even further ahead.

"It's a skill. It's a language," Hutchinson insists. "And it's one that's going to take them very far."

**U**mberto Eco, another influential name in the pantheon of humanities scholars and also a best-selling novelist, writes of the struggle for Europe to recover an idealized—and lost—perfect language.

“The dream of a perfect language has always been invoked as a solution to religious or political strife,” he writes. “It has even been invoked as the way to overcome simple difficulties in commercial exchange.”

No one person is complete with their literacy. None among us can communicate perfectly in every context to every individual. Collaboration is one supporting arm over those pitfalls, but gaining a basic understanding of a multitude of languages is another. And that is what literacy in accounting, with its suite of predictive and persuasive tools, can offer the engineering professional.

“They get one of the best engineering educations around—predictive in the sense of knowing how something will work—and the best technical business education anywhere,” Hutchinson says. “We want to give them another language, one that will help them climb the ladder more quickly.”

The International Federation of Accountants has issued a guidebook to best practices around predictive analytics, seeing the benefits for “professional accountants in business working in commerce, industry, financial services, education, and the public and not-for-profit sectors, as well as their organizations, who embrace predictive business analytics to help develop and execute strategy.”

The language of prediction through accounting is becoming the standard. The language is global for businesses looking to keep up, let alone get ahead.

Giving students all of the languages they need to get where they wish to go—and before they need them—is essential. But the awareness of which languages are applicable, and when, is still growing.

“Accounting is simply a language our students need to know,” Hutchinson says. “We want them to be successful and move up in their careers. They need to know this language to get there.”

While there is no language that works in every context, collecting a series of languages to communicate in the professional world is another benefit of accounting, finance, economics, and business in general. Hutchinson concludes: “In order to move up into management, businesses want to see experience with budgeting and the predictive skills of accounting. Budgets work when they’re informed by accounting, and that means being able to read the past to understand and direct what will happen in the future.”





LANGUAGE SHAPES  
THE WAY WE THINK  
AND DETERMINES WHAT  
WE CAN THINK ABOUT.

—Benjamin Lee Whorf, linguist and engineer

# NEWS AND NOTES



Photos | Sarah Bird

Every year, the School of Business and Economics scholarship selection committee has the difficult task of choosing one male and one female student to be the Sam Tidwell Outstanding Man and Woman in Business. For 2014, the committee has selected Judy Isaacson as the Outstanding Woman in Business and Cole Smith as the Outstanding Man in Business.

The Sam Tidwell Outstanding Man and Woman in Business awards are given annually to two current students who embody the mission of the School of Business and Economics. The selection committee, comprised of professors Anne Warrington, Mari Buche, Paul Nelson, and Michele Loughead, along with Academic Advisor Carly Harrington and student Nathan Sturos (2013 Outstanding Man in Business), received a number of high-quality applications.

"While both [Cole and Judy] have excellent academic records, distinction lies in their willingness to assume leadership roles on campus, as well as engage in the experiential opportunities provided by the School's many programs," said SBE Dean Eugene Klippel.

**Judy Isaacson** stays busy on campus through her roles in the Applied Portfolio Management Program and Volunteer Income Tax Assistance program. After studying abroad in spring 2013 and working as a teaching assistant over the summer, Judy currently interns at Superior National Bank and Trust in Hancock. These collective experiences will give her an edge toward her future career goals, which includes becoming an internal auditor focusing on fraud. "The School of Business and Economics has shaped me into a professional businesswoman, prepared me for leadership roles, and has given me confidence in my abilities," Judy says.

**Cole Smith**, the 2014 Outstanding Man in Business, plans to graduate in December 2014 with his Bachelor of Science degree in Management, and has been on the Dean's List for the majority of his academic career. He has a strong involvement with the Kappa Sigma Iota Accounting Club, where he is vice president of operations. Building his résumé is very important to Cole; he has worked for DTE Energy, Hanley Excavating, Bob's Custom Carpentry, Specialty Granules, Inc., and KC Docks. Cole, originally from Iron Mountain, is appreciative that he was able to be so involved within Tech's SBE. "The faculty has been very supportive in and outside of class, which put me in position to be a candidate for this award," he says. "It's an honor and a great compliment to be recognized by the School of Business and Economics."



**Dana Johnson—**  
Portage  
Health Project

**Business and engineering students** from Professor Dana Johnson's Six Sigma and Quality Engineering courses worked with Portage Health on a series of projects last semester, enabling them to apply what they learn in the classroom to real-life situations.

Johnson worked with Portage Health to find projects that challenged the students to put their classwork into practice.

"I was able to take classroom lessons and apply them to real-world issues; this allowed me to gain industry Six Sigma project experience," said Destin'e Clark, a Michigan Tech alumna who majored in Operations and Systems Management and Marketing. "Being able to gain this knowledge and experience while still in school is exceptional and something employers will admire. The information and experience obtained in this course is very applicable to my career."

Both Portage Health and the students found the projects to be mutually beneficial.

"It's a win-win for Portage Health and Michigan Tech because the student gets real-life experience solving real-life problems that we implement that year," said Mark Randall, director of rehabilitation and sports medicine at Portage Health. "The students get to be a part of something useful and we benefit from getting an outside view of problem solving."

The projects with Portage gave the students a look at what working in real business situations is like and how to handle themselves, both on the business side and the problem-solving side. "Experiential learning is critical to student experiences," Johnson says.

## **Mark Roberts—** Professor Emeritus

**Mark Roberts, professor of economics,** retired from the active faculty this spring. He lectured on alternative sources of electricity on his last day in front of a class, but he'll continue with his own energy econ at home, with a wood-heated, solar-powered house.

Roberts has a background in mining engineering (BS) and mineral economics (MS, PhD). His work is grounded in energy economics and the cycles of metal, energy, and commodity prices—a perfect fit for Michigan Tech.



"This has been a great place to work," he says. "I enjoyed it here."



**Dean Johnson—**  
Assistant Dean

## **Dean Johnson, the James and Dolores**

Trethewey Professor in the School of Business of Economics and director of the Applied Portfolio Management Program, has been named assistant dean of SBE. He assumes this role during associate dean Tom Merz's sabbatical.

"I look forward to gaining administrative experience by joining the excellent SBE administrative team currently in place," Johnson says. "The administrative platform provides an opportunity to promote all areas of business education, as we seek to provide a quality education to our students. I believe business education is best accomplished through experiential education with a dynamic, interactive, growing student body."



## **MIS Scholarship Winners Announced**

**Started by a cadre of former MIS students—Greg Horvath,**

Carrie Schaller (pictured above left, see also the Winter 2013–14 issue of *Impact*), and Steve and Jamie Linna (Jamie pictured bottom left, see also page 12)—to benefit MIS students, Spring 2014 marked the first distribution of funds of a new MIS scholarship. One \$2,000 scholarship will be awarded to a junior, and one \$1,000 scholarship will be awarded to a second-year student each year. The students must be majoring (or dual major) in MIS and apply for consideration. Criteria include evaluation of an essay, a current resume, academic performance, and financial need. Congratulations to junior Skyler Cavitt and second-year student Benjamin Hendricks for being this year's recipients.



**Engineering principles help with how you drill, and find what's down there. The finance and legal sides help with investing in smaller public companies."**



**A**s President of Dallas-based LSGI Advisors, Joe Dancy invests in energy companies. As a teacher, now at Southern Methodist University's School of Business, he uses that investment knowledge in the classroom. As a benefactor to Michigan Tech, he helps students and faculty master the market as well.

"The business and the education intertwine," he says. "Engineering principles help with how you drill, find what's down there. The finance and legal sides [he's got an MBA and law degree] help with investing

in smaller public companies. They are not Exxon or Chevron. APMP invests in small companies, too."

The Applied Portfolio Management Program allows students to invest more than \$1 million of real money with great results. They won two international championships in 2014 thanks in great part to the LSGI Trading Room Dancy funded for the School.

"APMP is lucky to have Dean Johnson as advisor, one of the best teachers in Michigan," Dancy says. APMP's success has spurred SMU to create a portfolio team of their own,

with an energy focus, and they want Dancy to become its faculty advisor.

With energy exploration, Dancy sees the connection between the hunt for resources with archeological digs by social sciences faculty and students.

"From an environmental point of view, you need to identify what is down there and keep track of where you got the artifact from, just like [Professor] Tim Scarlett and the students do," he says. "For the APMP, we discuss the SEC and work on discounted cash-flow spreadsheets like they do."



# REAL SUCCESS REWARDED AT THE VIRTUAL STOCK MARKET

Photo | Sarah Bird

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The APMP Gold Team won the value category in the Global Asset Management Education (GAME) Forum IV, hosted by Quinnipiac University in New York City. They also won the Redefining Investment Strategy Education (RISE) competition in the same category with the same portfolio a week later at the University of Dayton.  
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**A**t GAME, the team also got to participate in the daily NASDAQ closing.

Their results were impressive, according to Dean Johnson, who is Jim and Delores Trethewey Professor in the School of Business and Economics and the team's advisor.

"For the calendar year 2013, they showed a return of 29.66 percent," Johnson said. "In the value category, they are also judged on standard deviation, or risk, and theirs was a very low 1.7 percent."

That means for one year, the team's returns were very steady. In fact they only had one negative month. They grew their portfolio from \$397,000 to \$515,000.

Their best-performing stock?

"Jazz Pharmaceutical," said Brett Ludwig, member of the team. "It increased about 140 percent over the year." Other team members were Claire Johnson, Heath Johnson, Judy Isaacson, and Nathan Sturos.

Overall, the team invested in twenty stocks and three bonds, employing a value approach in which they focus more on the "here and now, not the future growth," according to Isaacson.

The team uses different criteria when picking stocks, including price-to-earning, price-to-book value, and how many analysts are following it.

"We choose the ones that aren't being looked at a lot, so we'll have an advantage over others who might choose those more-popular ones," Johnson said.

They picked well, having no losing stocks over the year.

"We're glad we didn't sell Jazz in November, like we were thinking," said Sturos.

Ludwig, Sturos, and Isaacson also ventured to Dayton with the same portfolio, for the annual RISE investment competition.

One major difference compared to other student funds, according to Johnson, is that the APMP teams control all aspects of the money that they have grown, from investment philosophy to asset allocation to asset selection.

"Our students have complete control," he said. "The Advisory Board hires them, and they make all the decisions, instead of just pitching a stock to experts."

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**Michigan Tech**

School of Business and Economics

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