

School of Business and Economics

Impact

Spring 2011



**Applied Portfolio Management Program:
\$1.2 Million and Growing**



FROM THE DEAN

The Michigan Tech mascot Blizzard and I welcome you to this, our second issue of *Impact*. When you receive this issue, we may indeed be experiencing a blizzard in Houghton, but the amazing growth of the School of Business and Economics continues to be red hot.

This issue is a virtual banquet of all the unique and vital parts that make up the community that is the School of Business and Economics.

Our cover story features one of our most successful initiatives, the Applied Portfolio Management Program (APMP). APMP illustrates how excellent students, superior faculty, and advisors from around the country help to create an award-winning program that continues to embrace change to thrive in tough economic times. Next, we visit with a faculty member whose groundbreaking research focuses on those who also continue to face tough challenges—female university faculty.

Three inspiring alums who have made a tremendous impact in their respective organizations are presented, followed by an announcement of the resurrection of a tradition started by one of our most beloved past faculty members. Next, a family that has come forward with generous support for our School (the Mickus family) is introduced.

You will learn about our new Tech MBA Online program and its debut this past fall. Some of our students are then featured with a story about a recent graduate who has boldly carved out his own opportunities in the sports world and other students who are equally assertive in extolling the virtues of the School and its business students to potential recruiters.

Last, but absolutely not least, we present to you the research published by our hard-working faculty and four new members of the faculty whom we have welcomed this past fall.

What could be missing from such a feast? You! We hope we have whetted your appetite for more news about our success. Please get in touch with us and share your feedback and stories. Join our community by visiting our newly designed website www.mtu.edu/business, email me at business@mtu.edu, or phone me at 906-487-2668.

Darrell Radson, PhD



On the Cover

Dean Johnson, associate professor of finance and director of the Applied Portfolio Management Program. APMP's success story is told on page 4.

We would like to recognize and thank our Dean's Advisory Council members.

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John Calder, CEO
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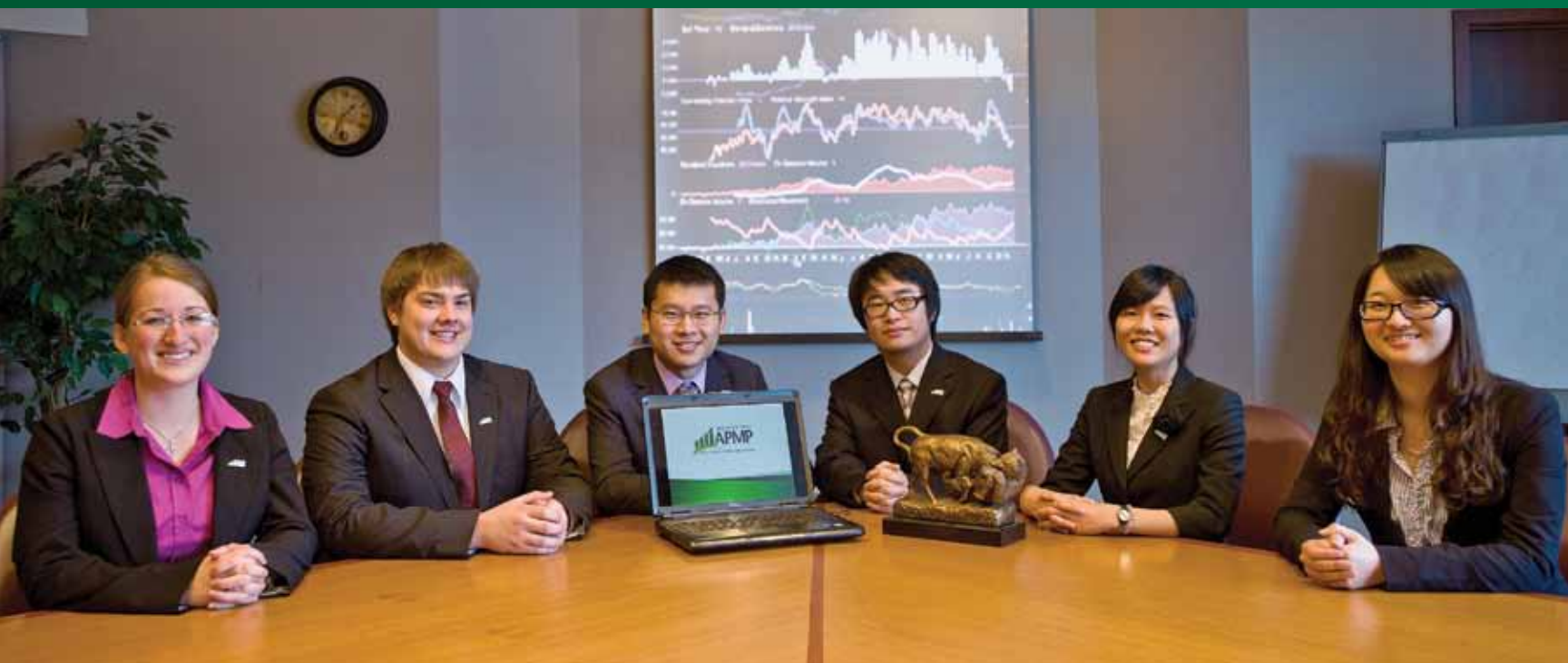


Wall Street
STOCKS
strategy
currencies

“Student Millionaires” Tackle Wall Street

Thirteen Years of Success for APMP

GLOBAL FINANCE
finance management
INVESTORS
Nasdaq
ECONOMY
bull
bear



“Managing real assets forces the students to deal with the realities of the market—uncertainty, noise, imprecision—and perhaps more importantly, their emotions, as they make the decisions to invest funds.”



—Larry Durland, APMP Advisory Board Chairman

What would you do with \$1 million? For most people, it is a daydream. For some lucky School of Business and Economics students, it is their amazing reality.

Students in the Applied Portfolio Management Program (APMP) have become millionaires of sorts. Although they do not have the luxuries the term implies, they have the privilege of managing an investment portfolio worth more than \$1.2 million.

APMP was started in 1998 with generous contributions from Michigan Tech alumni and friends. The program began under the direction of Associate Professor of Finance Dean Johnson. In that time, more than one hundred students have moved through the ranks under Johnson’s leadership. The money they invest comes from private donors. The profits go into the Michigan Tech Fund—the University’s official nonprofit fund management and gift solicitation agency—to be used to

support student scholarships and for APMP expenses.

APMP is a unique program in a number of ways, including the primary way it functions. “Our portfolio team has a lot of control over this real money,” Johnson explains. “They have an advisory board, but the ultimate decisions are theirs.”

Each year, APMP accepts up to twelve seniors who have gone through a rigorous interview process in order to qualify. These students form an investment team and do extensive research in order to come up with an investment philosophy and strategy. This strategy includes market projections, asset allocation policy, diversification procedures, and stock and fixed income analysis. The preparation that goes into the plan mirrors the setting up of an investment firm, right up to getting investor buy-in from the advisory board before they can put their plan into action.

“The board decides whether or not the investment strategy makes the cut, and

the questions during the presentation can be quite brutal,” says Johnson.

Once approved, the students put their strategy into practice in the real world of investment. APMP students meet twice more with the advisory board, at the end of the first semester and at the end of the year, where they receive advice and constructive criticism about their work. In the process, they learn valuable professional and interpersonal skills in order to begin their careers in the investment field.

“We couldn’t do it without the help of our advisory board and other generous supporters of APMP,” says Johnson. “People like Stan Phelps, Larry Durland, Joe Dancy, Jeff Smolek, and many others provide our students with real investing experience before they enter the workforce.”

Not only is the opportunity that these students have remarkable, the results of their investments are as well. Michigan Tech’s Gold Team portfolio had a 31 percent return this past year, beating the typical market results. This performance



resulted in earning them runner-up status at the annual University of Dayton Redefining Investment Strategy Education (RISE) conference and competition. RISE is the world's largest student investment forum with over 250 universities from more than fifty nations participating. This was the tenth year of the competition, and Michigan Tech has won the value-style portfolio category three of those years.

The APMP students not only win competitions, they win high praise from their advisors and those who provide them with internships and employment.

Larry Durland, the chairman of the APMP Advisory Board, retired from a long and successful career in the insurance industry, including numerous management positions with Equitable of Iowa, later ING. "As I have worked with the APMP, I have become more and more impressed with the importance of the word 'applied,'" he says. "Managing real assets, rather than applying textbook solutions to paper trades, forces the students to deal with the realities of the market—uncertainty, noise, imprecision—and, perhaps more important, their emotions as they make the decisions

to invest funds. The meetings with the advisory board reinforce this, with hard questions from professionals reviewing the portfolios' investment results. The program produces graduates with true experience—applied, not theoretical—in portfolio management."

Stan Phelps is the chairman of S. N. Phelps & Company, an investment and securities firm, in Greenwich, Connecticut. He is considered one of the nation's leading experts on the restructuring of financially distressed companies and on corporate "junk" bonds and other higher-risk financing vehicles. A strong believer in giving back to others, Phelps supports a number of educational institutions. He found out about APMP after seeing a participating student on CNBC's Wall Street show, *Squawk on the Street*. He was so impressed that he has provided internships and employment for a number of APMP grads. "We have been very happy with the students. Their background has been excellent, and their willingness to learn the business part of Wall Street, in addition to the academics, is excellent."

Bright Future

Most Wall Street investors would

love to have a financial crystal ball to consult to help them predict the future and, no doubt, would be envious of the APMP "student millionaires" and their success. However, it doesn't take a crystal ball to see that the future looks bright for these savvy and hard-working students.

"We are immensely proud of the program and the success of our students under the leadership of Dean Johnson and the advisory board," says School of Business and Economics Dean Darrell Radson. "With ongoing support, this program will continue to be a shining example of the quality education that the School of Business and Economics provides."

Alums Make Their Mark

APMP graduates who are now working in the "real world" reflect positively on their experience.

Ryan Layton '04 (APMP 2003–04) is now an investment manager for Wells Fargo. The most valuable thing he learned from APMP? "It's easy enough to formulate an opinion. The most valuable thing I learned was how to defend it. There are many ancillary skills beyond investment analysis that you develop in APMP:



time management, presentation skills, working in teams. You're running every aspect of the fund: analysis, management, accounting, investor relations. Exposure to all of these was very beneficial to preparing me for my career."

Brad Person '06 (APMP 2005–06) is an independent investor and founder of Digital Harbor LLC. Person echoes some of Layton's analysis of how APMP affected his career. "If one thing had to be named, it would be applying a fundamental analysis to an environment and not necessarily achieving a result or outcome. We've seen the past several years bring an array of risks and regulations that have changed the financial landscape. Valuations, strategies, and analyses must each take this adaptive approach to stay viable. APMP highlights this process on a daily basis by applying it to a real-world opportunity. It's a great experience that pays dividends."

Jessica (Omtvedt) Chlopek '06 (APMP 2005–06) is an institutional equity sales associate for William Blair and Co. "I thought it was an awesome and necessary experience if you are serious about pursuing a financial

career. My classes were great, but being able to apply the skills is key in the real world. At the time it felt like an overwhelming amount of tasks on top of an already difficult workload. But it all paid off. With my APMP experience, a great internship, new financial contacts, and decent grades under my belt, I was able to land a job at a Chicago-based financial firm called William Blair. Admittedly, I do work a lot—sometimes twelve-plus hours a day!—but I love my job, and I'm proud to say that a small-town Wisconsin girl made it to the big city with the help of APMP, Dean Johnson, and the rest of the Michigan Tech team!"

Amanda Vogt '10 (APMP 2008–10) is a financial analyst at S. N. Phelps & Company. "I was amazed and surprised after competing at RISE that Michigan Tech gets to manage over a million dollars. Many of the other schools were only managing a couple hundred thousand, where we have the opportunity to invest much more. The program and experience I gained were irreplaceable. Apart from the academic and career benefits, APMP is also a great way to build relationships with your peers who share the same passion for finance."



Dean Johnson
Associate Professor of Finance
APMP Director



Ryan Layton
APMP 2003–04



Brad Person
APMP 2005–06



Jessica Chlopek
APMP 2005–06



Amanda Vogt
APMP 2008–10



Moving Up the Glass Funnel

Since the 1980s, American women have made great strides in academia, particularly in the number of degrees awarded. Females now make up more than one half of the undergraduate population and earn the bulk of master's degrees. In the 2008–09 academic year, for the first time in history, more women than men earned doctorates, according to the Council of Graduate Schools.

Beyond the doctoral level, however, women are underrepresented. "It's an effect called the 'academic glass funnel,'" says School of Business and Economics Professor Sonia Goltz. "As you move up through the ranks of academia, the percentage of female faculty, especially those with tenure, declines dramatically."

Women are overrepresented in part-time, nontenured, and primarily teaching positions, and sexual harassment and lower salaries continue to plague women, explains Goltz. "These differences are greater at more financially affluent universities, private universities, and at more prestigious institutions," she says. "For example, AACSB, the accrediting body for business schools, reported that in 2008, gender differences were still evident, with women found in smaller proportions in schools with graduate programs, in private institutions, in the

highest paying fields, and in the highest rank, full professor."

The academic glass funnel has been well-documented and has affected thousands of women over many years. However, progress toward eliminating it has been painfully slow, perhaps because the causes are not obvious or well understood. Based on her knowledge of the statistics, as well as her own personal observations as an academic, Goltz became interested in researching this vital topic.

Supported by Michigan Tech, Goltz researches second-generation discrimination, a major cause of the discrepancy between the number of female faculty hired by a university and the number who receive tenure. Unlike first-generation discrimination, where women are openly denied opportunities because of their gender, second-generation cases involve a complex and nuanced set of events and prejudices.

Goltz's research involved traveling across the country to interview women who were involved in second-generation discrimination cases at their respective universities. This was a very unusual study because plaintiffs often do not discuss their cases for various reasons.

However, as Goltz found, these women have unique insights into important processes at their universities and in the court system.

Each participant experienced a multitude of incidents and attitudes that combined to restrict career advancement. "Many factors add up to form this type of discrimination," says Goltz. "Women might be excluded from informal social-networking gatherings, for example, or find that their ideas and research are discounted by male faculty members."

When examined individually, such events and attitudes may seem innocuous, but when they build up over a period of years—and, in many cases, are adopted into the university system and culture—they create a barrier for women in academics. What's more, says Goltz, a woman who tries to call attention to unjust practices is often labeled a troublemaker, which can cause further prejudice and negatively impact her career. In addition, these cases are difficult to prosecute in the legal system.

These and other conclusions based on her research are described in four academic articles examining different themes surrounding the issue, as well as a book manuscript that takes a holistic view.

The study also has inspired additional research that will explore a method with potential to highlight and address the issue. Goltz is collecting in-depth data about female empowerment in two Midwestern universities,



Advancement Challenges for Female Faculty

using a modified version of the Social Watch Gender Equity Index (GEI), which rates countries based on the empowerment, education, and economic activity of women.

The goal of this ground-breaking research, says Goltz, is to bring to light the pervasiveness and serious effects of second-generation discrimination to inspire the legal system and universities to make the structural changes that are necessary to achieve equality.

Goltz believes that it is important to understand and correct discrimination at universities since research indicates that students learn as much through the behaviors modeled for them as they do through traditional methods. These are the students who eventually become corporate America.

Certainly, the glass funnel is evident in corporate America as well. For instance, in the corporate world, in recent years, women made up about 40 percent of the managerial and administrative workforce, but these jobs have been mostly in lower and middle management. The percentage of women in the corporate power base is even smaller, taking into account that many of the few women executives that do exist are in less powerful support roles, such as VP for human resources.

Not only is the percentage small, but there is recent evidence that the

percentage is falling and stalling rather than rising. It has been estimated that, at this rate of change, it will take another seventy years to achieve equity at the top of US companies.

“That is a long time to achieve equity, and if I can help shorten that time even a little bit with this research, it will have been worth the effort,” says Goltz.



Sonia Goltz is a professor of organizational behavior in the School of Business and Economics. She received an MS and PhD in Industrial/Organizational Psychology from Purdue University. Goltz began her career at the University of Notre Dame and joined Michigan Tech in 1996. Her research interests include individual perceptions of group fairness, organizational discrimination and justice processes, and social power.

Presently, Goltz is involved with establishing a Michigan Tech university-wide faculty mentoring program as a result of a National Science Foundation ADVANCE grant. This grant supports the initiative to strategically evaluate the recruitment and retention of a diverse faculty, specifically to increase the number of female faculty members at Michigan Tech.

Dynamic Career in Corporate Taxes

Alumnus with Global Impact

After graduating from Michigan Tech in 1974, a fortunate incident altered the trajectory of **Dave Bernard's** career before it started. "I was set to interview with the accounting department at Kimberly-Clark," he says, "and just three days before, they called to say the position was filled, but they could offer me a spot as a tax analyst. I took the job and never looked back."

In the Kimberly-Clark tax department, Bernard found a surprisingly active professional environment. "Contrary to popular belief, taxes are an incredibly dynamic, fluid area," he says. "New laws are enacted every year, and interpretations vary depending on the administration in power, so you always have to be on your toes. My job required me to stay current with policy changes in Washington, DC, and across the world."

Bernard's thirty-six-year career illustrates an impressive level of commitment, dedication, and focus that impacted not only Kimberly-Clark but the larger world of corporate taxes. Bernard rose from the lowest position in the tax department of Kimberly-Clark to the highest, serving in roles including chief tax officer and vice president for taxes. He was responsible for tax management, tax strategies, risk management, and talent development, and was involved in the resolution of countless complex negotiations with the IRS Office of Appeals and the Department of Justice. In 2005, Bernard was named the vice president for taxes and real estate, and his responsibilities

were expanded to include the management of all Kimberly-Clark office facilities, real-estate transactions, and tax-credit real-estate investments.

Bernard applied the same work ethic to his longtime participation in the Tax Executives Institute (TEI), a worldwide organization that aims to improve the standards of practice for tax professionals. Starting from a local chapter membership, Bernard moved up through the ranks to eventually become a member of the board of directors and the TEI international president in 2006–07.

Now retired from TEI and Kimberly-Clark, Bernard is not satisfied to simply rely on past successes. He continues to make an impact, both in the tax world and at Michigan Tech.

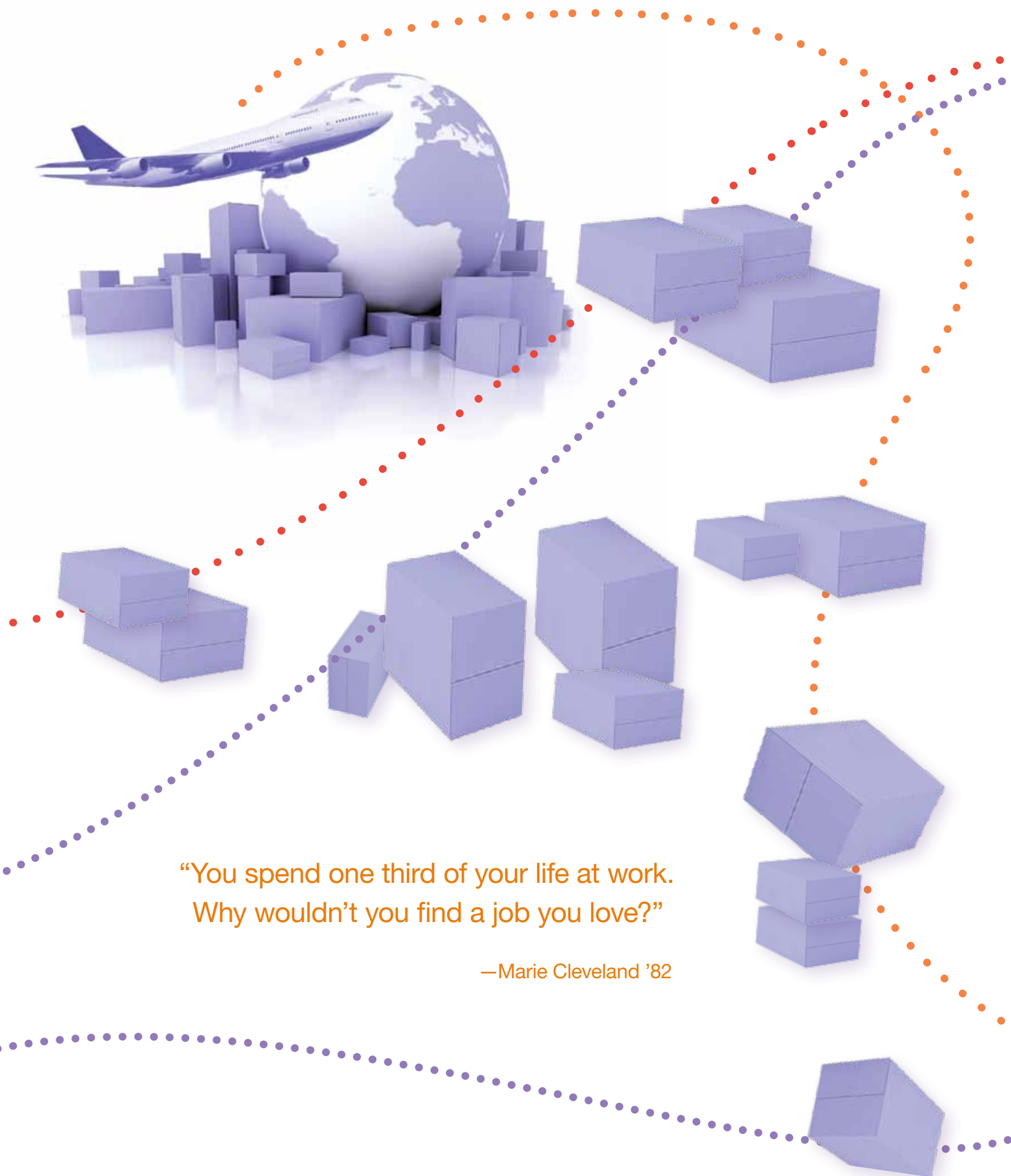
He provides corporate tax consulting for a variety of large enterprises and holds a government-appointed position on the IRS Advisory Council, which advises the IRS commissioner about efficient tax administration.

Bernard is also an active member of the School of Business and Economics Dean's Advisory Council and welcomes the chance to give back. "As a Houghton native, Michigan Tech has a special place in my heart," he says. "The problem-solving skills I developed there have served me well throughout my career, and I am honored to help the University continue to provide quality education."

“If you maintain a high level of integrity and work harder than the competition, you will always do well.”

—Dave Bernard '74





“You spend one third of your life at work.
Why wouldn’t you find a job you love?”

—Marie Cleveland '82



Corporate Account Manager

Innovation and Balance are Keys to Success

Marie Cleveland '82 loves her job. As a worldwide corporate account manager for Federal Express, she handles six major accounts and is responsible for bringing in \$50 million in sales each year.

"We believe in helping clients in any way we can," she says, "which often involves finding innovative solutions to improve their bottom lines." This freedom to think and act outside the box is one of Cleveland's favorite aspects of the position.

Though initially skeptical about working in sales, Cleveland found a talent and a passion for the high level of client interaction. She became a regional recruiter for Roadway Package Systems (RPS) in 1988 and went on to hold various positions with the company. When FedEx purchased RPS in 2000, Cleveland was named a corporate account executive.

There is no doubt that Cleveland has had a big impact at FedEx and is a highly valued employee. FedEx has recognized

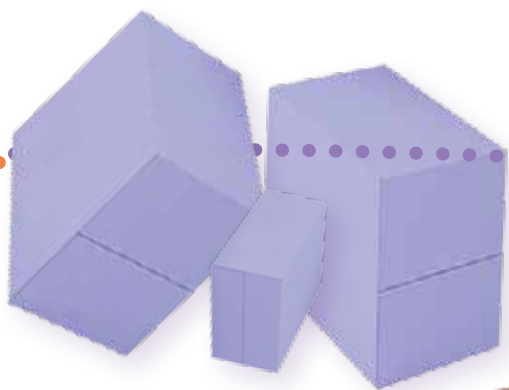
her contributions with numerous accolades over the years, including Rookie of the Year, Senior Account Representative of the Year, Corporate Account Executive of the Year, Ambassador's Club Award, and the Largest Corporate Account Close Award. In 2010, she received the highest honor at FedEx, the President's Club Award.

The key to professional satisfaction, according to Cleveland, is finding balance. "I love my job, but it is not my life," she says. "One of the great things about FedEx is that they promote priorities; for me, it's faith, family, and FedEx."

Along with her family—her husband, Michael, is a 1982 chemical engineering graduate, and daughter, Kerstin, is a chemical engineering first-year student at Michigan Tech—Cleveland is heavily involved in her community. She is the president of her neighborhood association, the president of the Illinois Cook County chapter of Thrivent Financial for Lutherans, a member of various church committees, and a volunteer for Habitat for Humanity.

In addition, Cleveland finds the time to connect with Michigan Tech. As a member of the Presidential Council of Alumnae, she works with the Society of Women Engineers, serves as the vice president of the Chicago Alumni Chapter, is an Alumni Association Gold Carpet and Life Member, and works to recruit students and help fellow alumni find and keep jobs by setting up networking events and job fairs.

"I have always loved Michigan Tech," she says. "When I was a student, I didn't realize how much of my tuition was subsidized. Volunteering with the University is my way of returning the favor, of giving back."





Health Care VP

Improves Patient and Caregiver Satisfaction

“Making big impacts in health care is all about quality patient care. It is entirely possible to save money while keeping caregivers happy and giving them the tools they need to perform well.”

—Dave Chaudier '93

Dave Chaudier '93 has a four-part approach to work: “Don’t fear failure, don’t let anything surprise you, learn from your mistakes, and don’t put up with anyone’s negativity.”

As the vice president of operations at St. Luke’s Medical Center, the largest hospital in Wisconsin’s Aurora Healthcare system, Chaudier applies this pragmatic philosophy to leading the cardiac, surgical, and radiology services lines, and hospital support departments including central services. He is responsible for more than one thousand caregivers, over \$200 million in expenses, and total charges of more than \$1 billion.

One of the youngest vice presidents at Aurora, Chaudier employs business strategies that impact patient care.

“My primary goal is to take care of the caregivers so they can provide the best care and experience to every patient we serve,” he says. To that end, Chaudier set a goal for 2010 to increase caregiver engagement and patient loyalty scores while cutting \$13 million in costs, improving scheduling, and streamlining internal processes.

A career in health care management was not always in the cards for Chaudier, who initially entered Michigan Tech as a mechanical engineering student but switched to become a business major.

After graduating from Tech, Chaudier worked in manufacturing and management consulting before

accepting a position as the operations improvement coordinator for Aurora. He moved into a position as a financial analyst, joined the company’s Leadership Academy, and eventually moved into operations as the regional business manager for cardiac services.

There, Chaudier demonstrated an exceptional ability to step into and assist floundering departments, cut costs, implement lean processes, and turn operations around. When an unexpected shift in management left him with no one in the positions above or below him, he took the reins of the cardiac interventional unit in what he calls the greatest professional challenge of his career.

“For eighteen months, I performed the duties of the manager, director, vice president, and business manager in one of the largest labs in the country,” he says. “It was one of the most difficult things I’ve ever had to do.” Chaudier’s success in managing the high-stress cath and EP labs led to his promotion to the regional director of cardiac services in 2006, a position he held until he was named vice president in 2010.

As he settles into his position, Chaudier is anything but complacent. He looks forward to adding additional responsibilities and cites his well-rounded Michigan Tech education as an important career influence. “Engineering teaches you a hands-on approach to problem solving, while business focuses on the people and numbers,” he says. “Together, they make a powerful combination.”



To Sir, With . . . Ties

Resurrecting the Sam Tidwell Tradition



“I found Sam Tidwell’s enthusiasm for accounting contagious, and it inspired me to pursue a career in accounting.”

—Paula (Kauppi) Seiter '70,
the first female alum to pass the CPA exam

Tie One On—For Sam

The School of Business and Economics is announcing the start of the Tidwell's Ties Campaign. Alumnus Ed Robinson has agreed to chair the campaign for the ties and for more financial support of the Tidwell Center endowment, as he has done in the past.

The Tidwell's Ties Campaign will use modern technology to create a virtual display of past and future ties online. This will allow more people to have access to the collection, which is already too large to be physically displayed in the current space. There is also discussion of organizing a "Red Tie Reunion" for alums.

"I am thrilled that Dean Radson has asked me to head the Tidwell's Ties Campaign," Robinson said. "Through these literal ties, we, as alums, will continue to strengthen our figurative ties to our School and to each other. It promises to be not only a fitting tribute to Sam Tidwell but a means to ensure that his legacy lives on in the pursuit of educational excellence at the School of Business and Economics at Michigan Tech."

Alums should look forward to more news from Ed Robinson about the Tidwell's Ties Campaign in the near future.

Hollywood has created many movies about dedicated and inspiring teachers. From *To Sir, With Love* to *Mr. Holland's Opus*, we have seen how teachers have changed the lives of students in countless ways.

Michigan Tech's School of Business and Economics has its own teaching legend. Although his story will likely never appear on the silver screen, memories of Accounting Professor Sam Tidwell continue to echo through the School's halls. Tidwell died in 2002, but his legacy lives on in each student who came into his classroom.

A native of Mississippi, Tidwell was often referred to as "Gentleman Sam" for his southern drawl, dry sense of humor, and sophisticated presentation. He was interested not only in making the world of accounting more exciting and accessible, but also in teaching his students, many of whom were "rough around the edges," about manners and professionalism.

Former student **Ed Robinson '66** recalls Tidwell with great affection. "I switched out of engineering and moved to business and accounting because of Sam. . . . He was a student's professor. His whole interest revolved around the students. I remember spaghetti dinners at his home, his hospitality. He maintained contact with all his students, and that didn't stop after graduation. He extended himself tremendously. If anyone could be held up as a model teacher, it would be Sam Tidwell."

Paula (Kauppi) Seiter '70 was the first woman to pass the CPA after graduating from Michigan Tech. "I found Sam Tidwell's enthusiasm for accounting contagious, and it inspired me to pursue a career in accounting," she says. "I have fond memories of Sam: the enthusiastic professor, southern gentleman, and all-around great person."

"I still have hanging on my office wall a letter, a full page, before word processors, that he sent me at the completion of my freshman year," says **Dan Greenlee '74**, Michigan Tech's chief financial

officer. "He recognized my good grades and encouraged me to continue within the accounting major. He also invited me to stop by his office anytime and discuss where the accounting field could take me. His closing line always reminds me how he supported and encouraged his students: 'I believe that you have all the material necessary to make a significant contribution to the business world, through accounting.'"

Not only did Tidwell make an impression on his many students, he made an impact on the accounting teaching profession. "He was a leader in the field of public school accounting," says Robinson. "He put on seminars at Michigan Tech every summer for school administrators and caused a massive improvement nationally in public school fund accounting." Tidwell authored four editions of the first textbook in the field.

Soon after coming to Michigan Tech in 1956, Tidwell started his red tie tradition. He requested that each student send him a red tie after he or she had passed the CPA exam. He then wore the tie, the more garish the better, to class and told his current students about the former student's success.

Tidwell retired from Michigan Tech in 1984. In 1999, the School of Business and Economics established the Tidwell Center for Business Excellence. The Tidwell Center consists of endowment funds to support accounting scholarships and direct student services, such as counseling, tutoring, and mentoring. In addition, the student lounge and study center was remodeled and now carries his name.

In memory of Sam Tidwell and his dedication to students, the School of Business and Economics is resurrecting the red tie tradition (see above). Once again, each accounting graduate who passes the CPA exam will be asked to send in a red tie.

"A teacher like Sam Tidwell is rare," says Dean Darrell Radson. "We want to continue to honor Sam and to keep connected with our alumni. We are resurrecting and reinvigorating the tradition to help inspire a new generation of accountants."



Mickus Family Generosity

Local Support for Our School

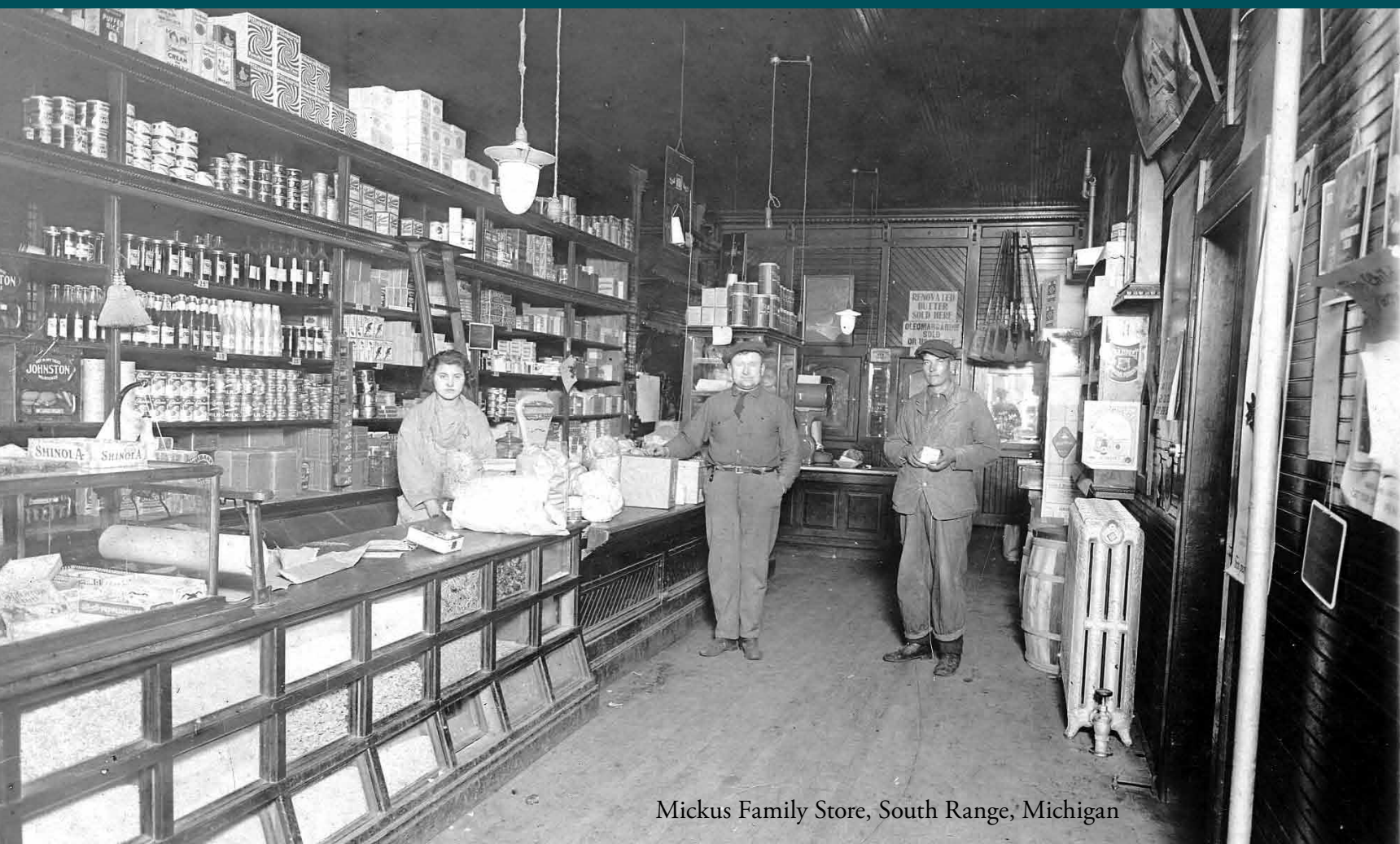
Albert and Rosella (Lenci) Mickus, a couple with local roots, have given the School of Business and Economics \$450,000 through an estate gift.

“The Mickus family’s generosity will help us support and educate tomorrow’s business leaders for an entrepreneurial business environment that is continually changing,” says Dean Darrell Radson. “It will be used to achieve our programmatic innovations, enhance our technology infrastructure, and expand our ability to educate the business leaders of tomorrow.”

Albert Mickus was born in South Range, Michigan, and died in 2008. Rosella Mickus was born in Hubbell, Michigan, and died in 2009.

As a student at Jeffers High School, Albert Mickus worked in his father’s grocery stores in South Range and Pequaming. He enrolled at Michigan Tech in 1942, volunteered for the war, served in the marines in World War II, and returned to Tech on the GI Bill.

Halfway through his schooling, Albert was in a debilitating motorcycle accident. It took him two years to walk again, but, during his recovery, a nurse who cared



Mickus Family Store, South Range, Michigan

“Their leadership gift is a wonderful example of how people can provide for their family and Michigan Tech at the same time.”

—Eric Halonen, Director of Major Gifts and Gift Planning
The Michigan Tech Fund

for him became the woman of his dreams—Rosella.

Albert Mickus went on to earn a bachelor’s degree in electrical engineering in 1949 and a bachelor’s degree in business (called business engineering administration at the time) in 1950. He also earned a master’s degree in business administration at the University of Michigan.

Albert spent his career at the Kohler Company of Sheboygan, Wisconsin, and retired in 1990 as executive director of distribution for the US and Canada.

Rosella Mickus graduated from the St. Joseph School of Nursing in Hancock, Michigan, in 1945. She served in the US Cadet Nurse Corps during World War II and worked in Ypsilanti, Michigan, hospitals while Albert was attending graduate school. After their son **Michael** was born, she became a homemaker.

Michael, who also is an alumnus, says his parents attributed much of their success to his father’s education at Michigan Tech.

“He aspired to be a pleasant and helpful person,” says

Michael Mickus. “He took care of his family. After their needs were met, he took care of his alma mater. He always appreciated Michigan Tech.”

Michael Mickus earned a bachelor’s degree in electrical engineering in 1974 and a bachelor’s degree in business engineering administration in 1975. He resides in Hubbell.

The gift resulted from a charitable gift annuity that the Mickus family established with the Michigan Tech Fund in 2003. As a result of this estate gift, Albert and Rosella Mickus are members of the University’s McNair Society and Hotchkiss Society.

“Their leadership gift is a wonderful example of how people can provide for their family and Michigan Tech at the same time,” said Eric Halonen, director of major gifts and gift planning.

“We are grateful for Al and Rosella’s support.”

TECH MBA ONLINE

Inaugural Class has On-campus Immersion Experience

The Tech MBA Online's first campus residency kicked off in August 2010. Eleven students from four states traveled to Houghton for the immersion experience focused on initiating the two-year online program.

"It's just the type of graduate program that keeps Tech relevant, as it gives students the skills to advance their careers and lives," says President Glenn D. Mroz.

"The Tech MBA Online combines great online education with hands-on learning on and off campus."

Holly Lehto '02 was impressed with her initial experience.

"It's been good: a lot of work!" says the finance management grad, currently working in risk management for Excel Energy in Denver. "It's been a great experience from a networking aspect, and competing in the capstone program has been great."

In the capstone, the students ran companies using very sophisticated simulation software. Professor Dana Johnson led the sessions with four real teams and two virtual teams managing manufacturing companies.

"The students are really competitive," Johnson says. "It's educational and experiential. They had to come up with strategic plans, run their companies out for three years, and then see how they followed the corporate plans. It's very realistic."





“My classmates have technical skills and more recent academic involvement than mine. I’m polishing my skills to get to the same place.”

—Connie Koutouzos

Lehto thought she could use her experiences with the Tech MBA Online for future consulting work, either internally at Excel Energy or externally.

Connie Koutouzos brought a different background to the exercise, as a vice president of health care services for NorthStar Health Systems in Iron River, Michigan. She is earning her MBA to enhance her education that includes a BS in Nursing and an MS in Nursing Administration from Northern Michigan University.

“It’s good for completing my skill set,” she says. “I have life and work experience in a different setting, in health care administration. My classmates have technical skills and more recent academic involvement than mine. I’m polishing my skills to get to the same place.”

Associate Professor Mari Buche is looking forward to teaching the online information systems class this spring.

“It will focus on decision making,” she says. “We use case-based examples for analysis and discussion.” Buche also appreciated the program’s personal interaction.

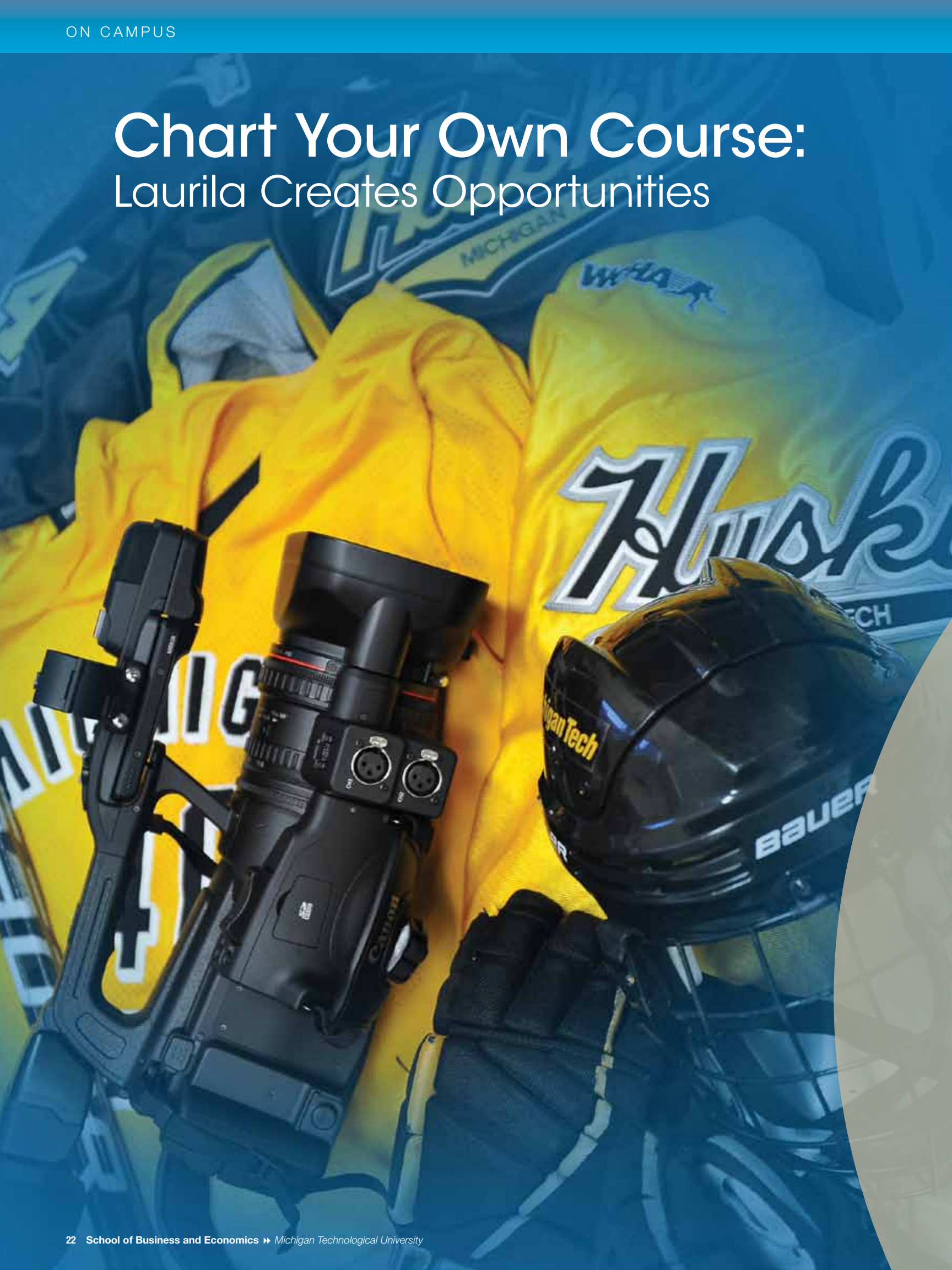
“They don’t feel so isolated,” she says. “The residency is really important.”

“We are very happy with the enthusiasm that the students, faculty, and staff have brought to the first residency,” says Darrell Radson, dean of the School of Business and Economics. “The learning in the residency forms the foundation of education that we will deliver online. The residency also gives students the opportunity to meet each other, their instructors, and the staff members who will be supporting them through their online classes.”

Next August, the Tech MBA Online students will be back on campus to complete the second residency, focused on leadership development. A third international residency will follow in summer 2012 and will focus on how technologically based businesses are developed in another part of the world.

For more information about the Tech MBA Online, call 906-487-3055 or visit www.mbaonline.mtu.edu.

Chart Your Own Course: Laurila Creates Opportunities



“You can’t be afraid to talk to anybody. You might have to work for free, but do it anyway.”

—Nick Laurila ’10



Marketing major Nick Laurila '10 loves his work and hopes to grow it into a career.

Get your foot in the door” is a saying that entry-level job seekers hear quite often. **Nick Laurila '10** knows how to do just that.

A marketing graduate with a coaching minor, Laurila is also the video coordinator for Michigan Tech’s Division I hockey team. As far as opportunities go, his approach has been assertive. Laurila hasn’t waited for job opportunities to come to him either in his hometown area of Chicago or at Michigan Tech. He has actively sought out new ways to connect to his passions.

Laurila developed a love for sports while playing lacrosse in the Chicago area. After high school and a brief stint at the College of DuPage in Illinois, he transferred to Michigan Tech.

“I had a lot family who went to school here—my grandpa, dad, and some of my cousins, too,” he says. “My grandpa graduated here in 1959 and became vice president of Gundlach Champion [construction company], so I knew it was a good school in a great place.”

After his first year at Tech, Laurila returned home and landed a summer internship with the Chicago Machine, a Major League Lacrosse team, as a marketing and operations intern. This helped him solidify his desire for a career in sports management.

For the Chicago Machine, Laurila put together media guides and contact lists, organized promotional street teams, and set up a kids program and fan club. During the first season, he even ran statistics for the ESPN video truck.

After the internship, Laurila returned to Tech and wasted no time looking for new opportunities, connecting with the athletics department.

“I told them I would do anything they needed and that I was hoping for something with marketing,” he says.

Athletics found a volunteer spot for Laurila working with Jonathan Hamilton, the video coordinator for the hockey team, as a marketing and promotions assistant. His work included clipping game videos, burning DVDs, and uploading them to the video exchange for the Western Collegiate Hockey Association. During the week, he started doing rink drawings and scout videos for coaches to review. Later, he branched out to other sporting events at Michigan Tech, including volleyball and basketball games.

After his Michigan Tech experience, Laurila landed another summer internship with the Chicago Machine, this time as its video coordinator—the first in Major League Lacrosse history. This past year at Michigan Tech, he was hired in a scholarship position as the video coordinator for the hockey team.

So far, the path has been a fairly smooth one for Laurila. He is confident that he will be able to accomplish his goals. He attributes part of his success to his networking skills. “I’m a people person,” he said. “You can’t be afraid to talk to anybody. You might have to work for free, but do it anyway. The most important part is getting your name out. Let people know that you’re interested.”

Laurila plans to continue his work with the University at least through the 2010–11 hockey season. He is considering graduate school at Michigan Tech. “I think I would like to work here for a few years and maybe get my MBA. Eventually I’d like to work in the NHL. That’s the long-term goal.”

Although his personality and drive have undoubtedly been key factors, Laurila states that his education is truly the foundation of his success. “Michigan Tech has prepared me to help decide what I want to do in life and what I want in a career,” he says. “My classes have prepared me to handle whatever comes at me. I’m still learning, but what I’ve learned here is invaluable, and everything I’ve done has helped me to jump-start my career.”

Career Fair Hospitality Suite:

*Connecting Recruiters with the
School of Business and Economics*

“We want them to know we exist and that we have quality students.”

—Nicole White, senior accounting major





Students Stephanie Ruotsala and Katherine Danielson pose with recruiters from Harley-Davidson.

The Career Fair is a time of anticipation at Michigan Tech—where the hard work put into polishing a résumé and exploring career options come into play. Each year, thousands of students pour through the doors of the Student Development Complex (SDC) hoping to find a co-op, internship, or job experience with one of the many companies searching for Michigan Tech students.

This year, as usual, hundreds of students stood in line, armed with smiles, résumés, and handshakes. However, the atmosphere at this year's fair was upbeat compared to the previous year, and the number of employer booths almost doubled. More than 180 companies were packed into the Multipurpose Room at the SDC, and they seemed to be hiring again—a big improvement from last year.

Some dedicated students, however, chose to represent the School of Business and Economics, even before they tried to land those coveted interviews, by hosting the third hospitality suite.

Student organizations, faculty, and staff of the School hosted the third hospitality suite this past semester. The suite provided the recruiters with food, beverages, and a chance to take a break from the busy Career Fair.

Although organized as a friendly service for company recruiters, the hospitality suite had another function for the School. Unfortunately, past Career Fairs have not always provided students with employers interested in recruiting business and economics majors. With hosting the suite, students and staff were afforded a chance to talk with recruiters about their jobs, the School, and the potential of getting an opportunity with their company.

“The hospitality suite was really busy when the companies were setting up,” said **Stephanie Behrens**, a marketing major with the American Marketing Association student chapter. “We introduced ourselves and the School, while recruiters took a few minutes to get ready before the Career Fair started.”

“We want them to know we exist and that we have quality students,” said senior accounting major **Nicole White**. She was sitting with fellow accounting senior **Amanda Gimler** and second-year marketing major **Jackie Cowling**, spreading the word about what the School can offer employers.

Another change to the Career Fair was the opportunity for employers who were interested in recruiting business and economics students to specify what type of students they were looking for by major code. In the past, the BSBA (Bachelor of Science in Business Administration) and BSE (Bachelor of Science in Economics) were the only options. This year, new codes like MKT for marketing majors, and FIN for finance majors, made it easier for employers to specify the types of students they need.

Networking for the business students within the hospitality suite quickly allowed them to learn the score, “Thirty-six companies looking for finance majors, thirty-two for marketing, and sixteen for accounting,” noted White.

At the end of the Career Fair, all participating School of Business and Economics students and staff agreed. The hospitality suite was a tremendous success in providing a service for recruiters, while also spreading the word about the School and affording crucial early networking opportunities for the many stellar business and economics students.

Save the Date for the MBAA Golf Outing!

We had so much fun, we are doing it again!

The MBA Association is planning its second annual two-person golf scramble at Portage Lake Golf Course during Michigan Tech's Alumni Reunion.

Students, alumni, and friends are invited to get their games on!

The event will be held on Saturday, August 6, 2011, from 1:00 PM to 6:00 PM.

There will be swag bags, food, and fun for all.

Register at www.huskylink.mtu.edu, email mbaagolfoutings@gmail.com, or call 906-487-2668 to participate or become a sponsor.



Let's Get Social

Connect with Us Online



Become a fan on Facebook for the current event schedules, photos, and updates from our School and students.

www.facebook.com/businessattech



Stay informed about School activities, 140 characters at a time!

www.twitter.com/businessattech



Broadcast Yourself™

See videos from current students, learn about our programs, and watch the Tech MBA Minute with business leaders.

www.youtube.com/businessattech



Connect with current students, post job opportunities, and start discussions with supporters of our School.

<http://bit.ly/businessattech>

School of Business and Economics News

You don't have to wait for the next issue of *Impact* to find out what's going on in our School!

Visit <http://blogs.mtu.edu/business> and stay up to date on the happenings around the School and Michigan Tech.

BUSINESS AND ECONOMICS NEWS



Michigan Tech Institute praised by Gov Rick Snyder

The Institute for Leadership and Innovation (ILI) was specifically mentioned in Gov. Rick Snyder's inaugural address on Jan. 1. Snyder . . . [\[read more\]](#)



Algae Beats Ethanol as Alternative Fuel Source

When Ryan Jones '10 was researching sustainable fuels as part of his MBA, he was surprised at what he found, . . . [\[read more\]](#)



Graduate Fellowship Opportunity for military, Peace Corps, and AmeriCorps

Michigan Tech has instituted a new fellowship program for graduate students who have served in the Peace Corps, AmeriCorps or . . . [\[read more\]](#)

→ School Blog

Faculty Publications

Howard
Qi

Assistant Professor
of Finance



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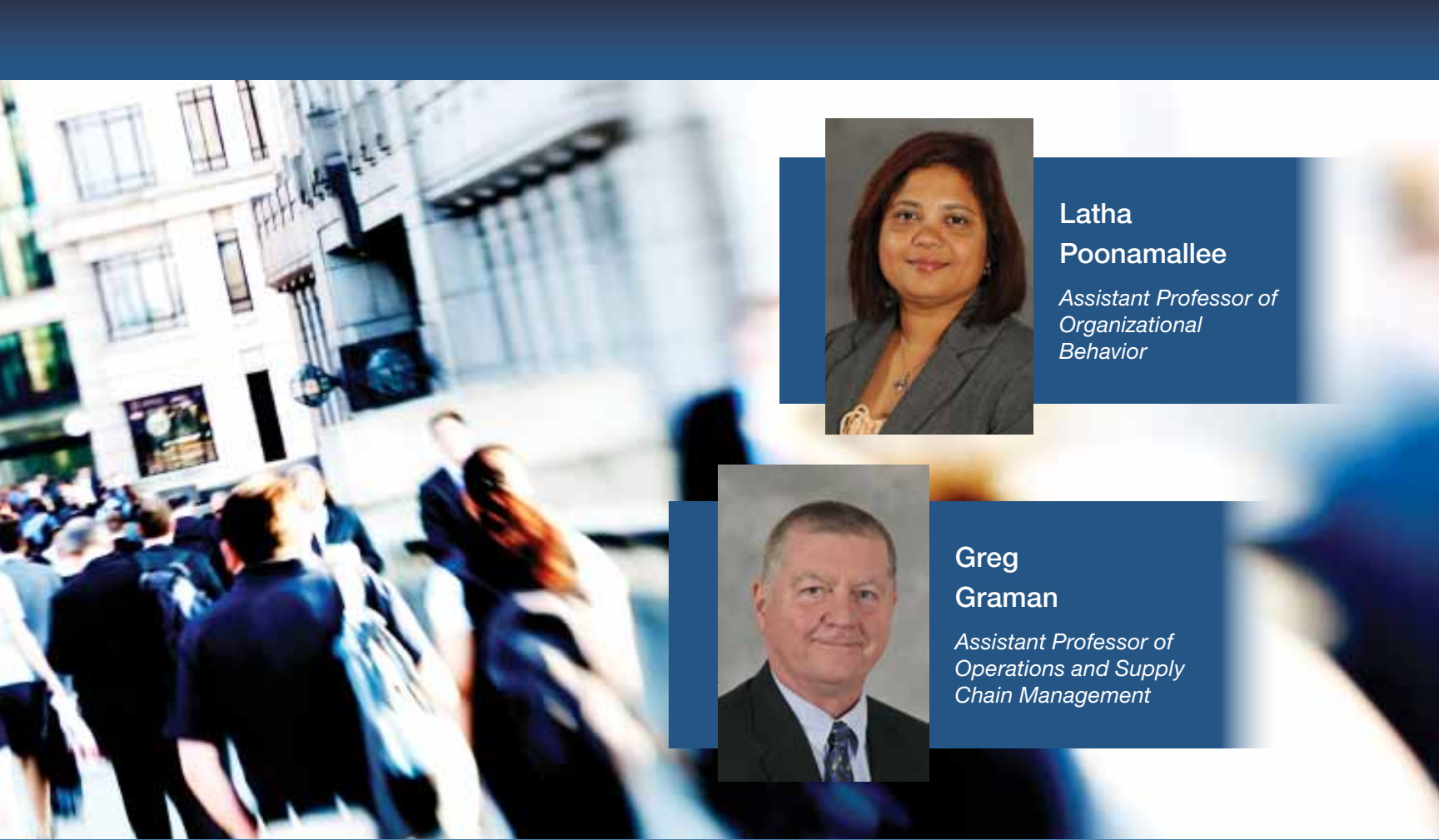
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**Latha
Poonamallee**

Assistant Professor of
Organizational
Behavior



**Greg
Graman**

Assistant Professor of
Operations and Supply
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New Faculty



Becky Lafrancois
Assistant Professor of Economics

Lafrancois graduated from Syracuse University, where she completed her PhD in Economics in 2010. Her research is in the fields of energy, environmental, and public economics and examines how climate and energy policy can be used to influence the investment and generation decisions made in the electricity sector. Lafrancois has presented her research at the International Association for Energy Economics (IAEE)/United States Association for Energy Economics (USAEE) International Conference, the Midwestern Economics Association meetings, and has published in *Public Choice* and the USAEE *Energy Dialogue*.



Daya Muralidharan
Assistant Professor of Economics

Muralidharan earned her PhD in Economics from the University of California, Riverside. She is currently researching efficiency and sustainability of the world's natural resources, with special interest in water shortages, pollution, and how they relate to agriculture and groundwater issues. Muralidharan is also studying the impact of sustainable forest products in developing countries in an effort to observe access limitations within a poverty environment. Before joining Michigan Tech, she taught at the University of California, Riverside, and at Claremont McKenna College. Muralidharan has published her research in *Water Resources*.



Andre Laplume
Assistant Professor of Management

Laplume earned his PhD in Strategic Management from the University of Manitoba. His current research examines how organizations balance exploration and exploitation over time in varying environments to achieve competitive advantage through innovation. He is also interested in how organizations gain competitive advantage, the process and outcomes of innovation and technological change, as well as stakeholder management and environmental sustainability. Prior to joining Michigan Tech, Laplume worked as a business and information technology consultant for seven years.



Emanuel Oliveira
Lecturer of Economics

Oliveira is an economist with a PhD from Kansas State University. He specializes in macroeconomics, international economics, and econometrics. His research interests focus on interdisciplinary issues of economic growth and development, predominantly on macroeconomic aspects, such as barriers to technological adoption and fiscal policy. From 2001 to 2004, Oliveira worked in the Portuguese private sector as a consultant on EU projects for governmental and private institutions and as an EU-certified instructor in innovation, business internationalization, and management.

1976 Accounting Club



Kappa Sigma Iota—seated, left to right: Steven Cowen, comptroller, Union National Bank, Marquette; Sandra Villa, secretary; Keith Karsama, treasurer; Donald Massoglia, president; Michael Meeuwsen, vice president; Lizabeth Rometti, program chair; Sam Tidwell, advisor. Standing, left to right: Michael Martin, David Seymour, David Antioho, Linda Schmidtman, David Paluconi, Judith Moilanen, John Beaudrie, Susan Kauppila, Johnathon Luse, Deborah Carpenter, Stephen Harrison, Cynthia Singleton, George Freeman Jr., Mary Lowney, Marvin Beyer, Creston Carlson, Del Fougner, Marilyn L'Huillier, Randy Burt, Brent Hayduk, Roy Trousdell.



Do you recognize yourself or your classmates in this photo? Do you have other photos or memories that you would like to share? Please contact us at business@mtu.edu, visit our website at www.mtu.edu/business/contact, or call us at 906-487-2668.



Michigan Technological University
School of Business and Economics
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Be a Part of the Legacy



We invite you to be a part of our mission, our School, and our efforts to shape future leaders. You can help by giving to one of the funds found on our website at www.mtu.edu/business/administration/giving-opportunities, by contacting the Michigan Tech Fund, or by using the enclosed envelope to initiate an individual gift. Every donation helps make a big difference in our students' lives.

Support for student programs exceeds \$4 million and includes the Applied Portfolio Management Program, the Tidwell Student Center, the Michigan Tech MBA, and much more.

"Thank you for awarding me the Dean's Scholarship for the Tech MBA Online program. I'm proud to become a Michigan Tech alum for a second time and advance my career through a great University that supports its students."

—Megan Benam, Class of 2007 and 2012
Recipient of the Dean's Scholarship