THE FUTURE
WE WILL CREATE
CONNECTING THE SCHOOL OF BUSINESS TO THE MARKETPLACE
## SUMMER 2015

### FEATURE

**THE FUTURE WE WILL CREATE:**
Connecting the School of Business to the Marketplace .......................... 04

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THE FUTURE WE WILL CREATE:
CONNECTING THE SCHOOL OF BUSINESS
TO THE MARKETPLACE
One of the true hallmarks of successful organizations has always been an ability to shift, adapt and change with the marketplace. This agility, combined with a willingness to continually revisit practices, helps small and large business — and entire industries — to not only weather change but precipitate it.
Today, at the Wake Forest University School of Business, we are fortifying our commitment to being just as agile, innovative and forward thinking as the successful businesses our students are learning about today, and will lead tomorrow.

We have a responsibility to our students, alumni and partners, to not only be market relevant but to look ahead and take the bold, inventive steps necessary to be market leaders. By aligning our strategies with the marketplace today, tomorrow, and beyond, we are fulfilling that responsibility and preparing our students to lead effectively.

**MAKING THE SCHOOL OF BUSINESS EVEN BETTER**

To give the marketplace the well-developed talent that it needs and deserves, we must be an innovative academic institution that is truly market-focused. And this market orientation, this connection to the profession we serve, needs to be deep, needs to be purposeful, and needs to exist in everything we do.

“Academia has a lot of strengths — the intellectual rigor, the community of scholars and learners, the life of the mind, and many others. We should cherish these capabilities and complement them with the good things that the marketplace has to offer: performance-based culture, an agility to evolve as the environment changes, and an ability to take bold steps to be ahead of what the market needs,” says Charles Iacovou, dean of the School of Business.

As we continue to be an outstanding educational institution, we seek to do it with a much stronger focus on the marketplace as our source of inspiration. We aspire to deepen our already-strong commitment to learn from business and focus on programs, research and services that businesses truly need.

**THE BEST OF ACADEMIA MEETS THE BEST OF BUSINESS**

The School of Business already has a long history of infusing professionals into the classroom. Professors of Practice, Executives in Residence, guest speakers, and mentors all help, side-by-side with us, to educate our students. We also have a strong tradition of seeking faculty members who not only bring the academic preparation that one finds in a PhD program, but real world experience into the classroom, informing the discussions and the learning taking place. And our professional staff colleagues bring relevant experiences from a diversity of industries and share them with our students on a daily basis.

Our students also benefit from a strong focus on the constant connection between conceptual learning and applied expertise. Experiential learning has long been a cornerstone of business education at Wake Forest. The Action Learning Project (ALP), as part of the Master of Arts in Management (MA), allows student teams to apply course concepts while working with organizations to solve real-world problems. Wake Forest Business Solutions prepares second-year MBA students to serve as consultants to businesses in industries from banking to consumer packaged goods, healthcare, insurance and manufacturing, where they offer solutions for a variety of key business issues. Working professionals take classes at night and on weekends and apply what they learn at work the next day, advancing their careers even before graduation. Master of Science in Accountancy
students take vital spring internships during the busy tax season. Undergraduate business students apply what they are learning through required internships and intensive business simulations. Making the link between the School of Business and the marketplace even stronger is simply a natural evolution.

“We are adapting how and what we teach, to connect more directly to the marketplace,” says Iacovou. “Previously, we have brought in executives from corporate partners to help teach existing curricula with a focus on real-world learning. Now, we are taking it a step further, and instead of viewing those colleagues as part-time teachers who deliver existing curriculum, we’re inviting our market partners to be co-designers and co-educators of our new curriculum. We’re inviting them to engage more deeply with our academic enterprise, and not only stand and deliver with us, but to really put their heads together with ours to design a more impactful and more market-relevant program experience.”

To evolve ourselves, evolve our culture, evolve how and what we teach, we must continue to combine the best of academia with the best of the marketplace. “As we fashion curriculum and learning experiences for our students, it is imperative that we learn from and emulate some of the practices of companies — many of which hire Wake Forest talent — that truly are defining their industries. Like many of them, we are experiencing an array of strategic challenges and opportunities and must be circumspect and intentional in our actions. Toward that end, our commitment to agility and market orientation will, I believe, be a game changer,” says Gordon McCray, vice dean of academic programs. “I believe strongly we can and will form ever deeper relationships with our corporate partners and thereby create remarkable value for them, our students and the School of Business.”

Helping us find that balance — Wake Foresters linked to the marketplace. “Our alumni are the bridge to these great organizations,” says T.J. Truskowski, the new executive director of development for the School. (Learn more about Truskowski on page 104) “We want to ensure that we deliver prepared graduates who make an impact on the organization starting on day one. More importantly, we want this affiliation to be beneficial not only for our students, but also for our alumni and the organizations we partner with.”

**The Right Corporate Partners**

To strengthen our relationship with the marketplace, it’s imperative that we develop strategic partnerships with leading corporations that share our deeply held beliefs and ideals.

“Partnerships with preeminent brands will make the difference. We don’t need volume, we need a select few who truly share our values, who share our aspirations, who have complimentary needs to ours,” explains Iacovou. “We have superb Board of Visitors along with committed program advisory groups with representatives from leading companies to give us advice on
program investments and curriculum design. They are critical because they help us ensure we are delivering performance-ready professionals. As we see how these organizations operate with a laser focus on the market, we’re learning more about how we need to operate.”

These partners expect our graduates to be high-performing, innovative, and ready to make an impact on day one. We must put the elements in place to make ourselves the partner they are seeking for academic collaboration.

“By forging deeper, strategic corporate partnerships beyond just recruiting, we ensure our ability to create longer-term value for the business community, our University, and our students,” says Mercy Eyadiel, executive director, employer relations and market readiness and employment.

To meet that need, we have to look at our human capital — faculty and staff — and continually develop an outside-in mindset. We must see us as our partners see us. Programs like our Retail Learning Labs (see article on page 62) and faculty internships are already working to accomplish this. The Retail Learning Labs, part of the School’s Center for Retail Innovation, bring faculty, students and corporate partners together to work on research problems that matter in the marketplace, allowing real-time examinations of shopper behavior in a retail environment. The faculty internships embed our professors in corporate environments to solve — jointly with our corporate partners — real business issues.

“The more fully we can align our research endeavors with compelling challenges that exist in the marketplace, the more effective we will become as advisors to the marketplace,” says Michelle Roehm, vice dean of faculty at the School.

PRO HUMANITATE IN THE MARKETPLACE
Wake Forest University is known for developing students who are holistic thinkers, who care about the greater good. When your motto is Pro Humanitate, it’s easy to assume that living “for humanity” lies in corporate social responsibility, creating shared value or even in philanthropy or charity work. But it goes deeper than that.

“Our School and each of us are expected to use what is unique about ourselves to create human flourishing,” says Matthew Phillips, associate dean of the Working Professional MBA programs, Bern Beatty Fellow and professor of practice in business law and ethics.

“We are so well positioned as a school to deliver that talent,” Iacovou says. “Our emphasis on holistic education gives us the ability to develop our graduates into ethical leaders who get results with integrity, who have the requisite technical knowledge, who know how to put it to use effectively with a concern for getting things done in a way that will benefit society. This is exactly what the marketplace needs today, and what it will need tomorrow.”

OUR APPROACH TO HOLISTIC, MARKET-FOCUSED EDUCATION
Our educational strategy is predicated on developing the principled leaders the marketplace demands. Our graduates work every day to improve their professions, making choices that reflect well on themselves, their organizations and the marketplace. They learn to lead ethically and think globally. Our graduates live this truth: honorable business doesn’t just strengthen today’s balance sheet, it creates lasting value for society. These concepts inform not only our curriculum, but also our research, and our own professional development.

According to Roehm, “Unlike many other business schools, we are employing a strategy that brings our academic centers, which are staffed by thought leaders, into the core of our academic enterprise. They have been charged not only with developing research — which is the typical way academic centers function — but also the development of faculty and staff. In fact, more and more faculty research will be aligned with our centers, to make sure those research topics have practical applications in business and go beyond theoretical concepts.”

A NATURAL PROGRESSION
This shift to a marketplace focus isn’t something that has happened overnight. This isn’t a change in direction. It’s a continuing and evolving strategy that began years ago through attention and direction from prior deans, most recently Steve Reinemund, the retired chairman and CEO of PepsiCo.
“Steve brought marketplace tools from his experience in corporate America to benefit our School. He was very interested in, and excited by, our student-centered mission making that a major focus,” says Iacovou. “My colleagues and I are passionate about our students, and are excited to continue to improve our relevance by strengthening our connection to the marketplace. It’s a powerful combination. And we have a formidable team of faculty and staff who are deeply committed to this compelling proposition and are working to deliver it on a daily basis.”

What has become obvious over the past year, as the Dean, our faculty, staff and others have held discussions with major stakeholders, is that there is a real thirst for what we’re talking about and where the School is headed. There’s strong affirmation, from the marketplace, that we are moving in the right direction.

But as business professionals know, when you listen to the marketplace, sometimes the decisions you have to make based on that information can be difficult and unpopular. This past fall the School announced it would be shifting its program delivery strategy by solely focusing on educational opportunities that don’t interrupt careers. The market tells us flexible degrees and continuing education for working professionals that enhance careers without walking away from the workforce — and pre-experience programs that launch career trajectories at their beginnings — are what students and employers want. We are listening.

Recently, a study by McKinsey & Company also indicated the marketplace is in dire need of data managers and analysts. In fact, the study suggests the United States is facing a 1.5 million-person shortfall in data managers and analysts who have the skills to understand and make decisions based on the analysis of big data. To that end, and to further enact our commitment to the marketplace, in August of 2016 we will begin offering a Master of Science in Business Analytics (MSBA). The degree will be a one-year program, led by our new Associate Dean of Analytics, Jeff Camm, who starts this summer. In addition to the MSBA, we have just started our very first Summer Business Analytics Program — a five-week, immersive experience designed for rising college juniors, seniors or recent graduates with a strong background in math.

Marketplace demands have also led to the creation of new certificate programs to fuel the goals and ambitions of students, working professionals and organizations. Held in the Wake Forest Charlotte Center, world-class faculty mix theory, technical knowledge and practical application. One example is the Certificate in Diversity and Intercultural Competence, which focuses on building self-awareness, improving interpersonal effectiveness in multicultural environments, and fostering a culture of inclusion. School of Business faculty and staff members and executives from partner organizations lead, develop and deliver curriculum and serve as guest speakers in these multi-week programs.

These are just a few examples how the School is continuously evolving to stay ahead of market demand. You can be sure, over the coming months and years, there will be purposeful and well-reasoned changes as those demands shift.

“The more we can have a market-oriented mindset — thinking about the future, not just current needs of organizations, the better we will be as a school,” adds Iacovou. “More innovative. Higher performing.”
In other words, just what the MARVEL PLATE expects and deserves.
COMMENCEMENT HIGHLIGHTS

Here are highlights from comedian Stephen Colbert’s advice to the class of 2015. More than 12,000 gathered to celebrate against the backdrop of a new, modern, open-air stage designed to complement the structure of Wake Forest’s iconic Wait Chapel.

“I just spent many years learning to do one thing really well. I got so comfortable with that place, that role, those responsibilities, that it came to define how I saw myself; but now part of my life is over. It’s time to say goodbye to the person we’ve become … and to make some crucial decisions in becoming who we’re going to be. For me, I’ll have to figure out how to do an hour-long show every night. And you at some point, will have to sleep. I am told the Adderall wears off eventually. Good luck.”

“If there’s one thing you need even more, it’s your own set of standards. It may seem counterintuitive now, but once you leave here, you may miss being graded on all your work. Because when you’re out of school, there are no objective criteria for achievement anymore.”
“People my age will sometimes say to you, ’Hey, that work you did, that thing you said, that cause you championed, it’s not good.’ Well, having your own standards will help you weather moments like that. Having your own standards allows you to perceive success where others may see failure.”

“So I hope you find the courage to decide for yourself what is right and what is wrong. And then, please expect as much of the world around you. Try to make the world good according to your standards. It won’t be easy. Get ready for my generation to tell you everything that can’t be done — like ending racial tension, or getting money out of politics, or lowering the world’s carbon emissions. And we should know they can’t be done. After all, we’re the ones who didn’t do them.”

“Of course, any standards worth having will be a challenge to meet. And most of the time, you will fall short. But what is nice about having your own set of standards is that from now on, you fill out your own report card. So do yourself a favor: Be an easy grader. Score yourself on a curve. Give yourself extra credit.”

Colbert will succeed David Letterman as host of the “Late Show” franchise on CBS. Watch the video of his talk at go.wfu.edu/wfu15.

To learn more about the awards, please visit business.wfu.edu/AwardsCriteria
The graduate hooding ceremony, held the evening of May 17 in Wait Chapel, is an event that comes with the importance of investing students with their hoods to signify their advanced degrees, but also the sheer joy of celebrating their accomplishments achieved with the support of family, friends, faculty and staff.

Carlos Brito, CEO of Anheuser-Busch InBev, told the graduate students to dream big during his hooding ceremony keynote. “Dreaming big or dreaming small, it takes the same amount of energy, so why not dream big? Big dreams inspire all of us to go above and beyond what everyone else thinks is feasible. A big dream gets all of us to be the best we can be. It challenges us to go beyond our horizons and outside of our comfort zone.”

Brito became CEO of Anheuser-Busch InBev, the leading global brewer and one of the world’s top five consumer products companies, in 2005. He oversees more than 155,000 employees, operations in 25 countries, and sales in more than 100 countries with revenues in 2014 of $47 billion. The company credits its portfolio of more than 200 beer brands for forging strong connections with consumers.

He told the audience that three things have made a difference in his life and his career, and shared this advice for becoming a high-performing leader:

1. **Aim higher:** “For leaders, good is not good enough. They want to be best in class – they want to build and be a part of something aspirational.” Brito says setting the bar high inspires employees to work hard to achieve it. This is the time to think disruptive, not incremental change.

2. **Surround yourself with great people:** “It will only make you better,” Brito told the audience. “This is why great athletes
join the best teams. That’s why students work hard to join the best colleges – they know the talented professors and colleagues will inspire and help them flourish.” Brito explained that it is the same for business — a company is only as strong as its people.

3. Take ownership of everything you do: Brito explained how the employees at Anheuser-Busch InBev not only work at the company, but own it. He said it enables the company to make better decisions, because when you own it, you treat it differently. “High performers want candor,” Brito said. “Talented people really want to know where they stand. They want to hear the positive and the negative feedback.”

Above all, Brito said that one of his mentors gave him valuable advice about listening and taking other opinions into account. “He reminded me we have two ears and one mouth for a reason,” he recounted to the laughter of the audience.

A Brazilian citizen, Brito received his mechanical engineering degree from the Universidade Federal de Rio de Janeiro and an MBA from Stanford University. He held positions at Shell Oil and Daimler Benz prior to joining Ambev in 1989. He held roles in finance, operations and sales before being appointed CEO in January 2004. He was appointed zone president North America at InBev in January 2005 and became CEO less than a year later.

As he closed his talk, Brito urged the graduates to strive for high performance. “Maximize this big opportunity that is before you.”

To learn more about the awards, please visit business.wfu.edu/AwardsCriteria
COMMENCEMENT BY THE NUMBERS:

1
MD / MBA

11
JD / MBA

255
BACHELOR OF SCIENCE DEGREES

3
PhD / MBA
“The field of business analytics is the ‘gold rush’ for the millennial generation. Our information age creates a wealth of data and the tools to access it, but the sheer numbers can be absolutely overwhelming,” said Ben King, professor of practice and director of interdisciplinary programs at Wake Forest University School of Business. “Being able to manage that fire hose of information is critically important in today’s business climate, and those who have business analytics skills are in high demand.”

Teaching students how to manage and analyze that data is at the core of a new five-week immersive experience at the School of Business. The Summer Business Analytics Program is designed for rising college juniors, seniors or recent graduates with a good background in math. King said students who have had significant quantitative training or majored in math, chemistry, physics, computer science, psychology, economics or business will be able to enhance their employment potential through this program.

“Organizations are swimming in vast amounts of data. Organizations that can convert data into information, extract keen insights from the information, and make data-driven decisions can gain a significant competitive advantage. Unfortunately there is a talent shortage of people with the technical skills needed to work with the data and data savvy managers who can leverage it. We aim to start filling that gap,” said Scott Shafer, associate dean and professor of management at the School.

The program is designed around three pillars:

- **Data management** teaches students how to work with and manage large amounts of data.

- **Data mining and predictive modeling** teaches students how to use a variety of analytical models to predict important outcomes.

- **Descriptive modeling and data visualization** help students cope with the sheer volume of data and explain the information in a compelling manner to inform data-driven decisions.

The program integrates business concepts in context throughout the program. It also leverages cutting-edge data from the School’s Center for Retail Innovation’s new ten-store retail learning labs to provide hands-on experience. The Retail Learning Labs generate data from shoppers in a live retail grocery environment, allowing students to examine store traffic, aisle traffic, dwells and dwell conversions, category and brand purchases and more.

“Students will have access to transaction data from cash registers, as well as analytics data available through the Wi-Fi receivers that track shoppers smartphones in the Retail Learning Labs. (See article on page 62) We’re the first school in the country to have that,” said Roger Beahm, RockTenn executive director of the School’s Center for Retail Innovation. “As a result, our students will have the ability to analyze shopper marketing activity in real time and in an environment that simply has not been available to date.”

King added, “It’s rare for students to gain access to live data, but Wake Forest’s Retail Learning Labs offer a unique opportunity for students in this program to organize and manage this data, gain managerial insights, and offer their recommendations using persuasive communication skills.”

King said the program is designed to enhance the students’ portfolios and allow them to gain career trajectories in business, entertainment, sports management and health care fields in particular.

“We went to the marketplace to understand what employers value in terms of business analytics,” King said. “Executives from BB&T, Bellomy Research, Hanesbrands, Harris Teeter, Inmar, Lowes Foods, Reynolds American and Wells Fargo, along with consultants in the field like McKinsey, listed skills they thought were critical for analytics jobs. We listened to the market and designed the curriculum around those skills.”

King said that input was critical, since corporations around the world are making changes to their organizational structures, with several creating C-level positions like Chief Data Officer to enhance their knowledge of big data. He suggests that Wake Forest is uniquely qualified to offer this program, taking advantage of the connections to the market that the Center for Retail Innovation provides, along with the School’s focus on programs that deliver the graduates the marketplace demands.
Wake Forest School of Business

MARKETING ANALYTICS SUMMIT

More than a Case Competition

Students challenged to translate real-world data to leverage mobile technology for shoppers’ in-store experiences
In 1989, Toyota launched the Lexus, “The Simpsons” animated series hit the airwaves and the Marketing Summit at the Wake Forest University School of Business challenged top talent from the nation’s business programs to provide innovative solutions to real business programs.

Fast forward to 2015, and all three are still going strong and continuing to innovate.

This year the School’s Center for Retail Innovation partnered with Inmar to integrate the competition into the Inmar Analytics Forum. The three-day symposium featuring executives and thought leaders from multiple industries offered their insights on the impact of “Big Data” on all functional areas of a business. This change inspired a new name: The Marketing Analytics Summit.

“What sets this competition apart is the chance to receive feedback from hundreds of industry leaders,” said Tom Blue (MBA ’15), one of the Summit’s student co-chairs. “Networking with these industry leaders and gaining this level of professional exposure is an incredible opportunity that most case competitions don’t provide.” Co-chairs Laura Bondel (MBA ’15) and Nicholas Tankersley (MBA ’15) also led the event with dozens of volunteers from the School’s MBA and Master of Arts in Management programs, which gave the team invaluable experience in working with a business partner and running a major event.

During many business case competitions, students present ideas to a panel of judges – usually just a handful of faces staring back at them. But here, finalist teams from North America’s top business schools faced hundreds of reviewers experienced in marketing data analytics, along with four expert judges. The final six teams in the graduate and undergraduate competition held April 6-8 contended for a total cash prize package of $45,000 and walked away with an experience they’ll never forget.

“This is the power of collaboration in practice,” said Charles Iacovou, dean of the School of Business. “The integration of the Marketing Analytics Summit and the Inmar Analytics Forum created something together that is more spectacular and impactful than separate events.” He told the students in attendance that he hoped they would always remember this experience as they moved into their professional lives.

This year’s Forum attracted more than 600 professionals and set a new attendance record.

“Hosting this prestigious competition and its related events helps the Center fulfill its purpose of being the premier resource for faculty- and student-led academic and practitioner-oriented research that shapes the future of retail. It’s a new pinnacle for the Summit on this milestone anniversary,” said Roger Beahm, RockTenn executive director of the Center for Retail Innovation and professor of practice in marketing at the School of Business. “This event exposes students from across the globe to a new level of marketing data analysis, critical thinking, professional presentation and networking. At Wake Forest, we’re educating a new generation of marketing professionals who analyze data, extract insights and create actionable strategies.”

The eight graduate and six undergraduate student teams chosen from numerous applications had just one week to analyze real-world data sets and solve a business case that challenged them to leverage mobile technology for shoppers’ in-store experiences. Three undergraduate and three MBA teams were chosen to present their solutions to a panel of judges and the 600 or so executives attending. The audience voted by text for their favorite presentation, serving as the “fifth judge” during the competition’s final rounds.
“These exceptional students represent the future of our businesses,” said Inmar Chairman and CEO David Mounts.
“The type of innovative thinking and fresh perspectives demonstrated in their presentations will be what enables us to capitalize on all that analytics can mean for society. We have only begun to scratch the surface.”

At an evening gala held April 8 in Winston-Salem, the winners of the MBA division were announced. First place and a $20,000 cash prize went to the Northwestern University Kellogg School of Management team: Alex Bourdeau, Adam Hirschkat, Yajor Kapoor, Marissa McGann and Nick McGann. Second place and $5,000 was awarded to the team from Yale School of Management. The Wake Forest University School of Business MBA team earned third place and a prize of $3,000.

Olivia Zhao, a second year MBA student at Yale, was named the MBA MVP award winner, receiving $1,000 from Wake Forest alumnus John Scarritt (MBA ’79).

The undergraduate division final round was held April 7, with winners announced the same day. The University of Maryland Robert H. Smith School of Business team of Jack Rupple, Ashley Jager, Michael Barnett and Bridget McManus took home first place and $8,000. The second place team from Yale School of Management was awarded a $3,000 cash prize. The third place team from The Wharton School at the University of Pennsylvania received $2,000. University of Maryland student Ashley Jager earned the undergraduate MVP award of $1,000, presented by the N.C. Retail Merchants Association.

This year’s MBA Fan Favorite was Michigan State University Eli Broad College of Business and Utah State University earned Fan Favorite in the undergraduate online voting competition. The School and student co-chairs would like to thank finalist judges Marybeth Cornwell, senior vice president and general merchandising manager, home division of Walmart US; Bernie Hoecker, general manager, global technology services at IBM; Travis Lewis, president, Inmar Promotions Network, and Bob Liodice, president and CEO of the Association of National Advertisers. Sponsors Bridgetree, Marriott, 4A’s, Embassy Suites, Twin City Quarter, N.C. Retail Merchants Association and John Scarritt (MBA ’79) are also thanked for their support.

Marketingsummitlive.com with photo galleries, blog posts and more from the competition saw 91,000 web hits from 82 counties. Nearly half the traffic came from mobile devices, which is an increase over past years. In social media, the competition’s weekly reach on Facebook increased more than 80 percent over 2014 and the number of tweets increased more than 110 percent. The website also allowed online voting for Fan Favorite – the school with the most virtual support during the competition.
THE SUMMER MANAGEMENT PROGRAM CELEBRATES

25 YEARS

Business boot camp for liberal arts majors helps students link passions with professions
When the Summer Management Program (SMP) began in the summer of 1990, Wake Forest rising juniors and seniors wore big hair, big shoulder pads and big prints to class.

Something else big was going on – students who majored in the liberal arts started signing up for what was essentially the first business boot camp. “It was designed for students who did not want to major in business or accountancy,” said Ben King, professor of practice and director of interdisciplinary programs at the School of Business. “It was as close as you could get to a business minor at Wake Forest back then. More importantly, we were the first University in the nation to provide this kind of condensed business education to liberal arts students.”

Fast forward 25 years and the program has grown exponentially, from one section of about 20 students in that first class to two sections less than five years later, to the current three sections of about 110 students.

While students today are wearing Tory Burch flats, Lululemon yoga pants, and Vineyard Vines T-shirts, what hasn’t changed is how integrative the program is run, with classes building on each other in an intensive five weeks. King says the classes build upon each other, so that what students learn in accounting also helps them as they study ratios in finance.

“We’re teaching them the language of business,” King said. “We offer not only business theory but also practical applications for what they’re learning. We give them confidence in the language of business and a proficiency in basic business principles.”

The program not only teaches accounting, marketing, strategy and finance, but also business life skills, like communicating in business, managing up, and teamwork. Every day after class, students have two to three hours of team meetings to explore projects and other assignments.

“Collaborative learning and collaborative outcomes are new to most of our students, mainly because much of their education is about individual achievement,” King said. “It helps them gain an appreciation for a diversity of perspectives from different students. They need to understand what the marketplace looks like and how richer outcomes happen when you get more than one mind involved in the process.”

Over the years, the program has brought in guest speakers who live in the intersection of liberal arts and business. Two examples include L.A. Clippers point guard – and former Demon Deacon basketball star – Chris Paul, to talk about the intersection of business and athletics and “Father of the Bride” and “Buffy the Vampire Slayer” film producer Howard Rosenman, who offered his point of view about how business and entertainment connect.

“The Summer Management Program was a great way for me to gain access to the business side of Wake Forest, and I’ve found that who I met and what I learned there has helped me to make my dreams a reality after graduation,” said Mo Earley (’13), who credits the program for changing her career trajectory.
A sociology major, Earley attended the program the summer before her senior year. During the program, Wake Forest alumni from Deloitte came to give a presentation on consulting, and their passion for their jobs in federal consulting awakened something in her.

“Deloitte Day revealed that consulting wasn’t an empty business term, but rather a way to use business knowledge to apply my liberal arts perspective. It became a very attractive option for making a positive impact on the world, and has continued to provide opportunities to live out Pro Humanitate,” Earley explained. So she applied, interviewed and received a job offer that November, before graduation. Now a human capital analyst at Deloitte in Washington, D.C., Earley recommends the program to other students, whole-heartedly.

“It’s one of our shining programs at Wake Forest,” King said. “We accomplish a lot in five weeks, and we touch a lot of lives in a very impactful way.”

“Knowing my way around the business world was a huge key to my success when I started my career with Deloitte. The toolset I gained from SMP has given me what I need to make my ideas and passions come to fruition in the real world,” Earley said.

“There are elements of business intertwined into everything we do, and the more you know about it, the more equipped you are to navigate the world successfully – regardless of your major or passions.”
INNOVATION AT THE INTERSECTION OF RETAIL AND HEALTH

COMPETITION DRAWS TOP TALENT FROM ACROSS NORTH AMERICA
A new five-year partnership with CVS Health has added a new focus for one of our competitions. The 2014 Retail and Health Innovation Challenge, hosted by the Wake Forest University School of Business Center for Retail Innovation, offered teams from top colleges and universities a total of $41,000 in prize money and the chance to hone their entrepreneurial and presentation skills. The event was held Nov. 14-15 at the School of Business.

“This year’s Retail and Health Innovation Challenge was particularly exciting. We had 16 teams from across North America competing for the most innovative idea at the intersection of retail and health,” said Roger Beahm, RockTenn executive director for the Center for Retail Innovation and professor of practice. “That amount of focus for students made the competition particularly intense.”

Here’s how the Challenge worked: Each team delivered a two-minute pitch to a panel of judges, comprised of executives from CVS Health, Bellomy Research, Inmar, ITT Industries, Lowes Foods, National Confectioners Association, PepsiCo, RockTenn, Sales Factory + Woodbine, and Truliant FCU. What makes this competition unique is that teams truly give an “elevator pitch” – with no fancy AV support or presentation decks. Teams were allowed to use props, prototypes, print materials, phones or laptops to support their ideas during their two-minute opportunity.

From the pitch round, finalists were selected for an additional round of 30-minute presentations held in Farrell Hall at the Wake Forest University School of Business. Schools competing included Appalachian State University, Duke University Fuqua School of Business, Ivey Business School, University of California – Berkeley, University of Maryland, University of Southern California, University of Texas, Virginia Tech and Wake Forest University.

“The teams competing this year went beyond business schools. We broadened applications to universities with great medical, design or public policy programs. That brought us some new thinking in terms of innovation, rather than better implementation of existing ideas.
or technology in the marketplace,” said Brett Montgomery, one of the student co-chairs. “That really made this year’s Challenge exciting and different.”

Earlier this year, CVS Health became the event’s lead sponsor with a five-year commitment through 2018, which has helped the Challenge focus on ideas at the intersection of retail and health.

“CVS Health is sponsoring the Retail and Health Innovation Challenge because as a pharmacy innovation company, we recognize that the power of new ideas can lead to opportunities to touch many more lives,” said Deepak Masand, CVS Health vice president of marketing and customer insights. “We heard many wonderful ideas during this year’s Challenge, and I am encouraged by the quality of tomorrow’s retail and health leaders.”

The Challenge was organized and produced by Wake Forest University School of Business student volunteers led by co-chairs Genevieve Holland (MBA ’15), Brett Montgomery (MBA ’15), and Nick Tankersley (MBA ’15). The faculty advisors were Roger Beahm, RockTenn executive director of the School’s Center for Retail Innovation and professor of practice in marketing, and Stan Mandel, director of the Angell Center for Entrepreneurship and professor of practice in entrepreneurship.

The Q-Cigarettes, LLC team took home the $25,000 grand prize. Drew Park, a fourth-year medical student at the University of Iowa Carver College of Medicine and a first-year master’s student at USC’s Keck School of Medicine, travelled solo to pitch his company’s product to the judges. Q-Cigarettes’ product is a novel tobacco dependence treatment.

Senior design students Sean Smith and Zach Starin from Appalachian State University received second place and $10,000 for their idea. MyO’bility is a rehabilitation kinetic brace that aids the user in the extension and flexion of his or her leg. Third place and $5,000 went to the Foldable Foodware team, also from Appalachian State University. The team promoted environmentally–conscious food storage that accommodates many different food types.

In addition to the prizes awarded to the Challenge winners, an additional $1,000 prize was awarded at the gala to the “Fan Favorite” team, the University of Arizona. Votes cast for teams at retailinnovationchallenge.com opened the evening of Friday, Nov. 14, and ran through 5 p.m. on Saturday, Nov. 15. This year international traffic from more than 16 countries resulted in more than 34,000 website hits during the 24 hours of the competition.

This two-day competition held each fall selects teams from top schools in the nation through their submission of innovative business plans. ❤
“We heard many wonderful ideas during this year’s Challenge, and I am encouraged by the quality of tomorrow’s retail and health leaders.”

– Deepak Masand CVS Health vice president of marketing and customer insights.
ADDING OXYGEN:
WHERE BUSINESS MEETS MEDICINE
Wake Forest University School of Business held its sixth annual Healthcare Strategy Conference and Case Competition on March 13-14, 2015. The event features a student-run competition and conference, hosted by the School and Wake Forest Innovations.

Lead sponsor Boston Scientific, a global leader in medical devices, challenged ten teams from highly recognized business and graduate schools across the nation to find creative ways to grow the company’s Pulmonary Division business in the face of challenges across broad and distinct markets.

Each team presented their ideas to a panel of judges from Boston Scientific after working on their solutions for just one week. Teams from Boston University, Cornell University, Johns Hopkins, Massachusetts Institute of Technology, North Carolina State University, Rutgers University, Tufts University, University of Maryland, University of Texas, and Wake Forest University competed for a total of $20,000 in prize money.

The competition, run by Wake Forest University PhD/MBA students, also featured a keynote from Boston Scientific President and CEO Michael Mahoney (MBA ’96). Mahoney told the audience that three of his product groups fought over the right to have the case study apply to their business. He told the students, sponsors, judges, panelists and other attendees to “find an industry that you truly love, and it will lead you to success.”

The Wake Forest University School of Business team came in second, right behind Johns Hopkins, to earn the $5,000 prize in what the judges deemed a very close contest. Third prize of $3,000 went to Cornell University. Two other prizes were awarded: MIT earned $1,000 for the most innovative idea, and NC State took home $1,000 for the most creative presentation.

The Wake Forest School of Business team featured Dr. Chuck Harr, a second-year Charlotte Evening MBA student who is also a cardiothoracic surgeon at Novant Health; Chris Mauney, a second-year Winston-Salem Evening MBA and PhD candidate in the Molecular and Cellular Biosciences PhD program; Alexander Dakos, a PhD student in neuroscience; and Andrew Powell, a JD/MBA student also at the WFU School of Law. Len Preslar, adjunct professor of practice, and Ram Baliga, John B. McKinnon professor of management at the School of Business, served as the faculty advisors.

Student leadership co-chair Amanda Davis, a PhD/MBA candidate at the Wake Forest School of Medicine Department of Cancer Biology and Winston-Salem Evening MBA at the School of Business, said “The event was valuable for me as a participant, not just as someone on the planning team. Hearing Mike Mahoney, president and CEO of Boston Scientific, speak was definitely a privilege. And to attend the panel discussion with so many impressive business and healthcare leaders was a great experience. All the teams that participated were full of talented, bright individuals who were a pleasure to connect with.”

Other students involved in planning and implementing the competition and conference included Crystal Redfern (PhD/MBA ’15), Dipen Vyas (PhD/MBA ’15) who also co-chaired the event last year, Bryan A. Wilson (PhD/MBA ’15), Christie Young (PhD/MBA ’15), Helen Ann Cuffe (PhD/MBA ’15), and Jessalyn Bolduc (PhD ’16). Deepika Poranki, a commercialization associate at Wake Forest Innovations, also served on the organizing team.

The two-day event also featured a panel discussion with healthcare experts and leaders addressing topics like healthcare innovation, spending and leadership.

Sponsored by Boston Scientific, Wake Forest Baptist Health, Wake Forest Innovations, North Carolina Biotechnology Center, Cornerstone Health Care, Benefit Advocates, Bourne Partners, Kilpatrick Townsend Attorneys at Law, Transtech Pharma, Inmar and Merz-Pharma, the event was held at Wake Forest Biotech Place in downtown Winston-Salem.
The Master of Arts in Management (MA) students spent the fall semester creating “shared value” for The Fresh Market. Founded in 1982, The Fresh Market is a specialty grocery retailer with 169 stores in 27 states across the U.S., and is headquartered in nearby Greensboro, N.C.

The focus on shared value challenged the MA students to create measurable business value by identifying and addressing social problems that intersect with their business. Dozens of teams took on the challenge, and in the end, four were invited to present their ideas to a panel made up of faculty and executives from The Fresh Market.

The first place team was composed of students enrolled in the combined MA/Physician Assistant program. As they invited the judges to experience heartfelt moments around food, they offered ideas such as heart-healthy food displays in the stores, special recipes in the existing e-newsletter, and partnering with the American Heart Association to offer heart-healthy cooking classes.

“They clearly put a ton of work, a lot of great energy into this,” said Chris Miller, vice president of strategy and marketing for The Fresh Market, and one of the judges. “They considered not just what a creative idea would be, but an idea that would drive our business through social impact, which is what we were after.”

Miller says that when Michelle Horton, director, experiential learning and leadership development at the School, reached out to him about the partnership, he was immediately on board.

“We saw four great presentations, but we also know there were more than 20 teams working on this over the past two months; so when I think about how many hours each of these young adults have dedicated to this work, it’s just phenomenal. As an organization we’re lucky to be able to benefit from it. Selfishly, we walk away with dozens of great ideas.”

Miller’s not alone in his positive assessment of the Action Learning Projects. Last year, 28 teams provided business solutions to organizations in the Triad as the second phase of the project. When surveyed afterward, 93 percent of the organizations said they were likely to highly likely to implement the teams’ suggestions.
“They considered not just what a creative idea would be, but an idea that would drive our business through social impact, which is what we were after.”
Christine Briere
Mathematical Business BS ’15

A love of leadership literature led Christine Briere (BS ’15) to Wake Forest University and the School of Business. She read several books that mentioned former dean Steve Reinemund and wanted to be a part of a program that benefited from his leadership.

Once she arrived, Briere said the rigorous coursework, professional mentoring, and rich liberal arts experience mixed with an intimate, small school environment confirmed that she was in the perfect place!

Briere said she always knew she wanted a career with a natural intersection between business and math along with the opportunity to contribute to the greater good. She especially credits Dr. Holly Brower, associate professor, and Evelyn Williams, professor of practice, with revealing the importance of trust and vulnerability in business and life.

Briere served as the president of the Wake Forest Chapter of Beta Gamma Sigma honor society and president of the School’s Student Government Association. Her involvement with the School of Business Student Advisory Board allowed her to connect other students with resources within the School. Briere also participated in several competitions such as Deloitte’s Battle of the Beltway and was part of the team that won the 2013 national competition her junior year.

She and her colleagues also coordinated a project with the Volunteer Income Tax Assistance Tax Prep at Goodwill last spring. The group of accounting and law school students finished more than 500 tax returns for low-income families.

In her free time, she enjoys hiking and plans to take on Kilimanjaro with her fiancé.

The adventure-lover cannot wait to put her experience to work. She’s already accepted an offer as a strategic analyst with Red Ventures in Charlotte. She’s looking forward to tackling marketing and sales analytics.

“I look forward to the autonomy in my new job and the ability to be leading a team within months of employment,” she said.

Moises Figueroa-Contreras
Master of Arts in Management MA ’15

Moises Figueroa-Contreras’ experiences before pursuing his Master of Arts in Management (MA) program at the Wake Forest University School of Business have been rich and impactful.

As a first generation Latin American immigrant born to a Dominican mother and a Puerto Rican father, Figueroa-Contreras worked to promote diversity in the campus community during his undergraduate work at North Carolina State University. Upon graduation, he accepted a position with Eastman Chemical Company. During his one year there, he led the mentoring efforts for the Senior Design Eastman Team.

In fact, he found that what he liked most at Eastman were the group efforts. “At Eastman, I enjoyed projects where I was part of a team and where the resulting synergies created value,” he says. “I was more attracted to the project management side of the projects than the technical aspects of them.”

Figueroa-Contreras knew that in order to fulfill his ambition of becoming a business leader, he would need to pursue higher education, and the MA program at Wake Forest was the perfect fit. Once there, he was amazed by the devotion the faculty shows for their students.

“I was pleasantly surprised about the opportunities to interact with the faculty,” he remarks. “Faculty members go out of the way to ensure that we are having a great experience. I even sat down with the Dean of the School for dinner one time.”

Figueroa-Contreras’ experience at Wake Forest didn't only prepare him for the future he originally dreamed of; it showed him a wider range of possibilities. He now is not only considering a role in
Christian Leon  
**Master of Science in Accountancy MSA ’15**

Christian Leon (MSA ’15) has no hesitation recalling the most memorable event from his time at Wake Forest School of Business.

“It was the Accounting Diversity Consortium (ADC) which I attended before being formally admitted into the (MSA) program,” he says. “It was a great opportunity to meet the recruiting team, network with professors, and experience what campus was all about. Attending ADC showed me that diversity is not only encouraged but celebrated at Wake Forest.”

Born and raised in Miami, FL, Leon is the son of parents who emigrated from Cuba to the United States when they were very young. He is a first-generation college student, determined to make his family proud.

He worked his way through Florida State University, earning his baccalaureate degree in accounting while serving as a resident assistant for three years and a receptionist over the summer. Somehow he found time to intern in the fiscal department of Florida State University Housing. After graduation he interned at Deloitte in audit practice.

He also graduated at the top of his class.

“I worked so diligently partly because I knew my parents were never afforded the opportunities I was given and wanted to capitalize on them.” Leon thought that his contact with the recruiting team at Wake Forest might end after he enrolled, but it continues and he is pleased about that.

“They are always visible and seeking feedback on how to improve the School of Business. They are genuinely invested in you and immediately seek to resolve any issues or concerns you may have. The recruiting staff has been one of my biggest advocates and resources, connecting me with faculty and exposing me to different opportunities on and off campus.”

Leon is headed for a position in public accounting with Deloitte but doesn’t discount the possibility – somewhere down the career path – of holding a leadership role in a large corporation. His experience in the Wake Forest MSA program has led him into specialized areas of accounting such as consulting and mergers and acquisitions.

He appreciates that the MSA program has allowed him to “narrow in” on the areas of accounting that he enjoys most and calls the faculty “some of the best in their field.” As his education progresses his confidence grows. He now feels prepared for any obstacles or opportunities.

“I feel like I am more willing to take risks and be more vocal about the path I would like my career to take. The School of Business has equipped me with the tools to be successful, both in a technical and personal standpoint. Wake Forest’s reputation without doubt carries weight, and I hope to use my education as a springboard for all my future endeavors.”

Bri Agatep  
**Full-time MBA ’15**

Bri Agatep (MBA ’15) is a doer. After finishing her degree at Gonzaga University, she taught 6th grade science in East Charlotte through Teach for America, coached volleyball and soccer, and ran an after-school outdoors club.

Then, she managed an online branch of a Los Angeles education technology company and hosted training sessions in California and Texas. She tutored in SAT/ACT prep and worked in sales for a security business.

But even after all that, Agatep wanted to impact change on a grander scale, and she knew in order to do that, she’d need to do one more thing: pursue an MBA.

“Everything I’d accomplished professionally before business school was role-specific, and I knew in order to move up and work on a larger scale I needed to sharpen...
some hard skills and figure out what kind of change I was most passionate about,” she says.

She chose Wake Forest School of Business because unlike other schools she considered, it was a well-rounded and community-driven experience.

“Most business schools I visited were primarily focused on the bottom line: how much their students were making in their post-graduation careers. School and the MBA experience were communicated as a means to an end,” says Agatep. “In contrast, Wake Forest extolled students’ on-campus activities and community involvement during the MBA program. I was looking for a program that would foster my growth throughout the MBA experience, and Wake Forest offered that opportunity.”

And Agatep took full advantage of those opportunities, including the Graduate School of Business Student Government Association and the Project Nicaragua program, which allowed her to visit Nicaragua three times while learning about cross-cultural relations, market research, and group leadership. Through these experiences, she has learned both essential technical skills and interpersonal ones.

“I’ve learned as much outside the classroom as I have inside of it,” she says. “Wake does a great job of pushing people out of their comfort zones and forcing them to reflect; even though it’s uncomfortable, I’m glad I went through it.”

In her time at Wake Forest, Agatep was able to realize what her passion was and develop it further. Though she originally wanted to go into human resources and corporate learning, she learned that what she really wants out of any career is to be challenged and to impact others in a positive way.

Agatep has accepted a job offer and will be working with Bank of America after graduation.

George Russell
Charlotte Saturday MBA ’15

George Russell (MBA ’15) attributes his unwavering work ethic to his hardworking mother and father. Growing up near Greensboro, Russell was imbued with a perseverance and drive that paved the way for leadership roles throughout his undergraduate studies at North Carolina State University.

A position with a small engineering firm in Raleigh gave birth to an entrepreneurial spirit that led to new opportunities in the Charlotte market, where Russell applied his start-up experience to build and grow energy and manufacturing in South Carolina. But as he continued to work with global companies that had a Charlotte presence, Russell realized that he needed to learn more: his interest in business needed the hard technical aspects to complement the softer, human side. Enter Wake Forest.

Through childhood sports camps at the University and adult friendships with School of Business alumni, Russell “was aware of the national recognition and the prestige the Wake brand carried and wanted to carry the Wake banner with me in future endeavors.” When he moved to Charlotte, he learned that evening and weekend programs were available, something that wasn’t possible from the Raleigh area. That sealed the deal. “I have high ambitions,” says Russell. “And I knew that Wake was going to be the vehicle that propelled me there.”

He soon discovered that Wake’s reputation was well-deserved, noting the passion, understanding and caliber of the faculty, the office of Market Readiness and Employment that helps identify motivators and strengths to find jobs that align with interests and skills, and the industry panels held at the Charlotte Center. Some of the greatest resources have been his fellow students, who often provide additional perspective, advice and encouragement, creating “a network of peers that validated why Wake Forest was the right choice.”

Within the first semester of the program, Russell received job offers from two companies. In his new project management role, he leads enterprise-wide business initiatives with Compass Group, a leader in food service management and support services. He contributes to the success of mergers, market repositioning, process engineering, solution delivery and operations support.

“My Wake experience has been nothing short of incredible,” says Russell. “It has already advanced my career to the next phase and allows me to participate in higher level conversations that I wouldn’t have had the knowledge to do otherwise. I’m directly applying the principles and material from the program on a daily basis on a broader scale. My salary has increased dramatically and my level of satisfaction with the work I’m doing has never been higher.”
months into his MBA program – a testament to the everyday applicability of the curriculum.

“I chose to pursue an MBA degree because I believe strongly in investment in yourself. In today’s workforce, master’s degrees have become the bachelor degree of 40-50 years ago. Especially for my generation and in my field of work, it seems more people have them than do not. This means a master’s degree alone will no longer separate you from the crowd. However, a school like Wake Forest will.”

Visiting professors like Mark Johnson also helped to make the material easy to understand and relevant to real-world situations – a feature that was important to Filipponi, who was keen to acquire the skills necessary to further his career in business case development. According to Filipponi, “The most enjoyable classes are those that directly relate to issues I see on the job every day. Wake puts me on the right track by guiding in the concepts needed to help you navigate the remainder of the program.”

Filipponi’s success is already beginning to show: a Finance Manager at Lowe’s Companies, he was promoted just

understands that cultivating relationships now is essential to maintaining success within an expanding global marketplace, and that connections he makes at Wake can help him build upon an already solid foundation.

Before joining his family’s company, the NCAA Academic All-American played professional golf in the U.S. and Europe; today, he’s transferred those skills of teamwork and good sportsmanship to the boardroom as well as the classroom. Horne was selected as one of only two people to represent his class on the Honor Council, a distinction this former president of the Wadesboro Rotary Club and United Way district co-chair is proud of. Not one to just keep it local, Horne supplements his rigorous travel schedule by giving back: on one recent trip, he climbed Mt. Kilimanjaro to raise money for the eradication of polio.

Located in Lilesville, N.C., Hornwood Inc. has been a leader in U.S. textile manufacturing for nearly 70 years, producing knits for everything from sports uniforms to cars to the medical industry. The company is the largest employer in Anson County, providing jobs to 350 people.

“IT is important to this economically depressed county to have good jobs, which we want to continue to provide,” Horne says. “I am very passionate about enjoying sustained success well into the future. WFU will give me a fresh perspective and the tools necessary to make the decisions that will move us forward.”

Family-owned companies are the backbone of the American economy. With students like Wesley Horne at the helm, we can be confident that U.S. businesses will continue to thrive for generations to come. ♥
WHY BUSINESS
EXPLORING THE ROLE OF BUSINESS IN A JUST AND HUMANE SOCIETY
Clara Brahimy, a senior business and enterprise management major (BEM), had applied to the School of Business her sophomore year and was waiting for an admission decision when she signed up for a brand new elective, “Why Business?”

“I figured I may as well choose an elective that will enhance my understanding of the business world,” she said about her decision last year.

But being part of the inaugural class did more than enhance Brahimy’s understanding. It gave her new perspectives for her career path. “I think the course made me look at business from a different lens. I can look at business through the philosophical ‘Why Business’ point of view, and I can look at business from the operational point of view. There are times when the two overlap.”

Her professor, James Otteson, who is also executive director of the BB&T Center for the Study of Capitalism, says he designed the course to explore the proper role of business in a humane and just society. A philosopher and economist, Otteson believes students should be familiar with the moral implications of issues and cases that arise in a market economy.

“Wake Forest is one of the few schools that takes its motto seriously. Students know Pro Humanitate and define it as the service of humankind. We want to show all the programs how they can connect to that large, noble purpose. If we’re going to teach business, we need to show how it serves that mission,” said Otteson.

The class uses both classical and contemporary readings to explore challenges that business and market economies face. Otteson says this helps the students develop a conceptual framework for understanding an individual’s purpose, their firm’s purpose and industry’s purpose in our society.

“I think my favorite reading and class discussion was on Michael Sandel’s ‘What Money Can’t Buy,’” Brahimy said. “Our discussion of this reading emphasized that capitalism tends to give people the impression that everything is potentially for sale, and that maybe everything should be for sale. However, as a class, we agreed that there are some things that should absolutely not be for sale, such as the sale of human organs.”

“The world we operate in revolves around business. Every single person on this campus interacts with countless businesses every day,” said William Carter, a senior finance major, who was also in the inaugural class. Carter indicated that this class helps students understand and appreciate these connections.

While the course debuted in Spring 2014 as an elective for undergraduate business students, it has expanded into the Master of Arts in Management (MA) and MBA programs, and may be presented in other programs in the future. Otteson says Wake Forest is rare among business schools in this philosophical exploration that goes beyond a regular introductory business course.

While many schools offer a course that explores ethical decisions according to laws, policies or regulations, “Why Business?” takes students into the background work of knowing the difference between vicious and virtuous behaviors and how they can impact organizations, businesses, markets and individuals.

“I never expected an American business school to spend time discussing the tenets of another economic philosophy, but the conversation allowed for a very relevant and worthwhile debate,” said Chanel Geter, who graduated in May with a Master of Arts in Management degree. “It also served as an opportunity for students to reveal themselves as devoted to learning without prejudice.”

The course allows students to develop a compelling story about why they’ve chosen business and how their work contributes to society.

“I had never invested myself in the question of whether business could be a moral pursuit,” said Jill Shuster (‘15), an MA in management student. “This class invites students to explore the ability of business to bring about positive developments in society.”

Otteson says the implications studied in the class cover all areas of business. “People think accounting is just arithmetic, but there are many thorny issues about where to put things in ledgers, how to count things, or even which things to count.”

He adds, “Our graduates will leave Wake Forest with not only the technical business skills, but the additional ability to tell their friends, family and coworkers why they are doing something important and to explain their role in business in a larger context.”
Eleven second-year MBA students received their Inclusive Leadership Skills certificates at a ceremony held on April 20 in the Bern Beatty Colloquium. To earn the certificate, students must attend an orientation session, complete the Global Competencies Inventory (GCI) and develop at least two learning objectives, attend a minimum of four workshops, participate in four campus or community events on diversity or global topics, complete an international trip or community immersion experience, and prepare a culminating reflection essay.

Beta Gamma Sigma Inductees Recognized

Graduate and undergraduate students at the School of Business were inducted in the national honor society, Beta Gamma Sigma, on April 21 in Broyhill Auditorium. The 113 students performed at the highest academic levels. The Wake Forest Chapter of Beta Gamma Sigma dates back to 1961 and is one of more than 540 chapters worldwide.

Inclusive Leadership Skills Certificate Earned

Students Participate in Service Academy Leadership Conferences

Wake Forest students, sponsored by the School’s Center for Leadership and Character, participated in leadership conferences held at military academies. Junior BEM major Mac Selverian and junior politics and international affairs major Tiller Tillinghast, attended the 2015 Naval Academy Leadership Conference January 26-28 in Annapolis, MD.


Nicole White (’15), who majored in business and enterprise management, attended the 2015 McDonald Cadet Leadership Conference held at the United States Military Academy at West Point on April 16-19 in NY.
WAKE FOREST TEAM TAKES \(^\) FIRST PLACE IN THE NC ETHICS BOWL

The Wake Forest Ethics and Leadership Debate Team took home top honors in the North Carolina Ethics Bowl held February 7-8 at Campbell University School of Law in Raleigh, N.C. Team members George Bader (’15), Katrina Barth (’18), Cara Huskey (’15), Jake Kerman (’16), Paul Okoyeh (’17), Thomas Poston (’18) and Samantha Sells (’15) represented Wake Forest. Team advisor Charles Lankau accompanied the team to the statewide competition. This is the third time Wake Forest has won this competition.

SENIORS WIN NATIONAL \(^\) STATE FARM COMPETITION

Holly Thayer (’16) and Ara Bilazarian (’16) brought home first prize, $5,000, from the 5th Annual State Farm Sales & Marketing Competition in Missouri, held November 7. Team advisor Michelle Steward accompanied the team. Eleven schools were invited to attend.

TWO TEAMS ADVANCE TO NATIONAL \(^\) DELOITTE COMPETITION

Two teams, selected from the 44 sophomores and juniors who competed in the preliminary Wake Forest rounds, traveled to Washington, D.C. on November 10 for the annual Deloitte Battle of the Beltway case competition. The team from the School of Business, Victoria Sorkin (’16), Pearson Lien (’16), Sarah Cacciabaudo (’16) and Marco Critelli (’16), placed third. The other Wake Forest team of Yuhan Wang (’17), Kelly Ostrander (’16), Amy Xie (’16), and Lauren Formica (’16) also competed. Team advisor Dana Hutchens traveled with the teams to the national event.
CHARITY AUCTION & GOLF TOURNAMENT
The Wake Forest University School of Business Student Government Association hosts a Charity Auction and Golf Tournament annually. This year’s event was held on April 17-18 and raised $15,000 for the Brenner Children’s Hospital. The student co-chairs thanked all who participated, saying the success of the event was due to involvement from all levels, from students, staff, and faculty.

RUNNING/WALKING FOR A CAUSE
Many Wake Forest business students are involved in various run/walk events throughout the year. A team of Charlotte MBA students participated in the BB&T Corporate Cup 5k and half marathon earlier this year. The Wake Forest University Graduate Accounting Club participated in a Color Run in Winston-Salem. Additionally, two Wake Forest students, Zack Young (JD/MBA) and Lucy Rogers (MBA ’15), ran in the Boston Marathon on April 17 where Young set a new personal record.

MA TALENT SHOW
The MA in Management students are not only talented regarding their business skills, but add singing, dancing, poems and impressions into the mix, and you’ve got a show worth seeing. The event was held in the Barn on March 26.

PRO HUMANITATE IN ACTION
The Graduate Accounting Club held a Community Service Weekend March 20-22. The weekend of service included a Habitat for Humanity build, the Great American Clean-up, and ministry at the Forsyth Jail and Prison which involved students handing out prescription reading glasses to the inmates.
CHINESE SPRING FESTIVAL

The Chinese New Year, or Spring Festival, was celebrated on February 19 in the Bern Beatty Colloquium. Adam Fang (MA ’15) organized the event for students in the School of Business. Many MSA, FT MBA, and MA students attended and enjoyed not only a buffet lunch of Chinese food, but hands-on lessons about calligraphy, the Chinese zodiac and the Chinese New Year.

MBA DAY OF SERVICE

First and second-year MBA students kicked off the spring semester with a day of Pro Humanitate. The first-year students volunteered with classes ranging from baking to art at the Enrichment Center, while second-year students organized donations, checked eggs for freshness, and helped put cartons together for that nonprofit. They emerged re-energized for their MBA experience.

CAREER FAIRS

Wake Forest hosted two career fairs, on September 17, 2014, and January 21, 2015. Graduate and undergraduate students met with dozens of potential employers, as more than 115 organizations were represented at the two events. Market Readiness and Employment career coaches help students prepare for the events with prep sessions, resume reviews and mock interview sessions.

Plans are already underway for the Fall 2015 career fair. If you or your organization would like to be involved, please contact Dana Hutchens at hutchens@wfu.edu.

WAKE OUT WEST

Students in BEM 311 spent January 2-10 exploring organizational structure and culture in companies on the West Coast that are known for their approach. Some 25 students majoring in business and enterprise management (BEM), accompanied by Professor of Practice Evelyn Williams, attended classes every morning, and spent afternoons at IDEO, Oracle, Pinterest, North Face, Backroads Adventure and Google. The student teams studied business communication, team dynamics, negotiation and conflict, and challenge and risk-taking.
VETERANS DAY

The Wake Forest School of Business celebrated Veterans Day to thank those who have served or are currently serving in the armed forces. A ceremony was held on November 11 at Farrell Hall that featured remarks from Executive in Residence Steve Reinemund, a former Marine, members of the Student Veterans Organization, and a traditional cake-cutting ceremony. It recognized and thanked the faculty, staff and current Business School students who have served in our military.

BEM TABLETOP TRADESHOW

The annual tabletop tradeshow is an opportunity for Business and Enterprise Management (BEM) students to showcase their skills and experience earned during a required summer internship. It’s also a competition. This year senior Casey Bangs, who interned at Bank of America, won the showstopper award and $500 for the most impressive presentation. The four spotlight award winners, Ara Bilazarian for research, Mary Taylor Kaplan for creativity, Emily Nault for professional presentation, and Rachel Williams for organization, each received a $250 prize.

SHARING THE HOLIDAY SPIRIT

This academic year, students in the Winston-Salem Evening MBA Program participated in the Angel Tree project. The program provides Christmas gifts to children of low-income families. Through this program, children are able to celebrate Christmas regardless of their family’s situation. The students donated gifts for 22 children identified through the Potters House and Big Brothers Big Sisters programs, with each child receiving at least three gifts.

PROJECT PUMPKIN

MSA students in the Graduate Accounting Club participated in this annual tradition, making a great impact on the visiting children. Each year, students transform Hearn Plaza into a fall festival and visiting children from local agencies enjoy activities and trick or treating.
HIT THE BRICKS

Seven teams, 70 participants and a total of 1,608 laps. That’s a lot of Pro Humanitate! Hit the Bricks, a Wake Forest University tradition, is an eight-hour relay race in memory of Brian Piccolo, a Chicago Bears running back and Wake Forest alumnus who died of cancer at 26. His story was immortalized in the movie “Brian’s Song.” The event raises money for the Brian Piccolo Cancer Research Fund. On October 1, seven teams from the Wake Forest School of Business, both students and faculty, participated in the race.

Hit the Bricks brings the whole campus together to support the event. The race winds down with a ceremonial remembrance lap, followed by a moment of silence in front of Wait Chapel.

THRIVE KICK-OFF

With frozen yogurt, adorable puppies and the opportunity to learn about wellbeing, Wake Forest University kicked off its Thrive campaign in September 2014. Equal parts education and inspiration, Thrive aims to provide the skills, knowledge and perspective to live healthier, balanced lives. The initiative focuses on eight components: emotional, environmental, financial, intellectual, occupational, physical, social and spiritual wellbeing. Consider it an eight-dimensional balancing act that – when maintained properly – leaves students, faculty and staff best able to cope with adversity, build rewarding relationships and live with a sense of purpose.

ACCOUNTING DIVERSITY CONSORTIUM

Thirty-seven students visited campus January 9-10 for the annual Accounting Diversity Consortium. Sponsored by EY, this event brings juniors and seniors from universities throughout the U.S. to Wake Forest to learn more about the School’s Master of Science in Accountancy program. This year MSA alumni Douglas Brown (’13), Gabrielle Gulledge (’13), Nicola Longa (’12) and Cache Heidel (’12) shared their experience with the program. Visiting students also attended a mock class, a session on global mindset and a networking dinner.

CAREER TREK: HOLIDAY NETWORKING

Some 60 undergraduate and MA students traveled to New York City December 14-16 to learn about one of four career treks: arts management, fashion/retail, media/communication or PR/advertising. More than 20 companies, ranging from A&E Networks to Weber Shandwick, invited students to learn about their industries and network with company representatives. Wake Forest alumni in the area also shared their experiences during an evening networking event.
While there are still those in business who see having a female CFO as a token, our new research study finds that not only does having a female CFO lead a company to more ethical tax decisions, but having female board members is also beneficial for ethical financial decision making.

Our study examined the associations between CFO gender, board gender diversity and corporate tax evasion through 20 years of data spanning 1991-2011. We found that women CFOs in the study were indeed less likely to evade taxes than their male counterparts, and we also confirmed that having a “critical mass” of women in the executive and governance roles lets a company reap the benefits of gender diversity.

Our findings show that having women across executive and corporate leadership roles reduces the likelihood of tax evasion.

Studies have found that women and men make ethical decisions differently, and that overall, women can be perceived as more ethical and less likely to take risks than men. But for gender diversity to fully benefit a company, there needs to be a critical mass of women in both executive roles, like the CFO, and governance roles, like directors.

Interestingly, though, we found that when a company has an all-male board of directors, the gender of the CFO doesn’t affect corporate tax evasion — having at least one woman on the board was necessary for the female CFO to make more ethical decisions. Also, when a board of directors includes women but has a male CFO, the women’s presence on the board actually leads to more tax evasion.

Our findings are consistent with other studies and show how much the gender of the person in a leadership role affects the behavior of the board and their decision-making process. These findings have a particular significance for hiring decisions, especially at the executive level.

The CFO is still a male-dominated position. The percentage of female CFOs in the S&P 500 is only 10 percent. If the people who make executive hiring decisions understand the benefits of hiring women in these roles, we might see that change in the near future.

This research is part of a working paper coauthored with Allison Evans at the University of North Carolina-Wilmington.

** Ya-wen Yang is the Coca-Cola fellow and assistant professor of accounting at Wake Forest University School of Business. ** Andrea Kelton is assistant professor of accounting at Wake Forest University School of Business.
NEEDED: MORE PEOPLE TO SEEK HONEST PROFIT

Contact: WFUSB

** by James R. Otteson
The segment of Americans under 30 years of age who own businesses is at a 24-year low, according to a recent analysis of Federal Reserve data. Nearly 11 percent of young people had stakes in a business in 1989; less than four percent do today.

A separate 2012 analysis of U.S. Census Bureau data by the University of Maryland also shows a decline in entrepreneurship. In the 1980s, start-ups and young firms created four percent of all U.S. jobs. By 1990 the rate had dropped to three percent. By 2010 it was down to two percent.

This is worrisome. We need persons who will imagine and generate the goods and services that society wants to make lives better. Those are the jobs of the future, and the necessary key to innovation that continuing prosperity requires.

This suggests that young people avoid entrepreneurship because they don’t have money and lending is tight. Some also think that the millennial generation has a low appetite for risk. Both factors could play a role.

There might be another cause, however. Perhaps more millennials need to be convinced that there is such a thing as honest profit. Profit has a dodgy reputation for many. Why?

Consider the business person and the physician. Both are engaged in professions by several definitions of that term. Yet when a physician makes a lot of money, he or she is rarely asked to “give back” to the community. When the business person succeeds, however, he or she is always expected to “give back.” The assumption seems to be that the business person’s profit was gained at the expense of other individuals or society.

But there is such a thing as honest profit, and it happens all the time. When you go to Starbucks and hand over your money for a latte, both you and Starbucks gain. You get a latte and Starbucks gets a few of your dollars. It’s a positive-sum game, a win-win. That’s honorable business and honest profit. The overwhelming majority of transactions in our market economy result in honest profit because they are wins for both sides.

The erroneous concept that business creators succeed by causing others to diminish is not only persistent but pernicious. In a market economy, the enterprises that prosper in the long term are those that create benefits for both buyer and seller. There is still enormous room for that to happen and it is a shame that more young adults don’t seem to see it.

Is a lack of trust at the root of this? In 1974, around 46 percent of American adults reported that they trusted most people. By 2012 that figure was down to 33 percent, according to the General Social Survey administered by the University of Chicago.

One might think that that should not encourage individuals to work for others, who they don’t trust, but to create their own businesses. Yet I think the larger issue may be that young people are not getting the proper education about market economies and honest profit.

Historically, honest profit is a relatively recent innovation. For most of human history, the dominant way goods were exchanged was through “extractive behavior.” Put simply, that means you have something that I want, so I take it from you. Through the ages, extractive behavior has been employed far more often than has honorable business. The Roman Empire was built on extractive behavior. Vladimir Putin is a modern-day disciple.

The rise of capitalism around the world, uneven as it has been, has changed this equation. Concepts that succeed in the marketplace have superseded—even if not banished completely—extractive behavior as the dominant mover of goods and services.

But it is also true that not all profit is honest. When companies successfully lobby lawmakers for special regulations or protections, they are doing an end-run on their customers. This crony capitalism erodes trust. Confidence in the system is critically important to spur participation in it.

What needs to happen? Young people need to learn about the remarkable benefits—to everyone—of honest profit. And they need to understand that anything that is not honest profit is just another form of extractive behavior that needs to be rooted out.

Genuine prosperity requires honest profit. And young people need to see that honorable business not only generates benefit, but is an inspiring, even noble, activity worth dedicating one’s life to. ♥

**James R. Otteson is executive director of the BB&T Center for the Study of Capitalism at Wake Forest University School of Business. He is the author of four books including a new one, “The End of Socialism.”
DO ONLINE RETURNS IMPACT ONLINE SHOPPING?

**by Roger L. Beahm**
With online shopping nearly ubiquitous – 127 million Americans shopped online during Cyber Monday according to the National Retail Federation – the American public has found value in being able to turn on their electronic devices and shop. But despite the large number of people shopping online, there is still something that keeps people on the sideline: the dreaded return.

The idea of returning an item purchased online can be a real headache. And this headache does keep shoppers from purchasing under certain conditions. One of those conditions is if there is some risk the item may not “work.” This especially includes apparel, where the item might not fit correctly or the color is not what it was perceived to be on screen.

This is one risk factor where brick and mortar stores have a decisive advantage – shopping in-store allows you to experience the product you want to buy with all your senses. While our ability to see and hear generally works through online media, there’s just no substitute for viewing the actual item up-close, handling it, and making a much more thorough purchase decision.

The full shopping experience can be achieved at bricks-and-mortar retail stores in a way that online simply cannot match. Online shopping can appeal to a buyer’s more rational side, including convenience and comparing prices, but in-store buying creates opportunities to tap into the emotions of the buyer more easily and effectively.

Let’s face it, it’s a much different experience going into a Victoria’s Secret bricks-and-mortar store to buy a special gift for that special someone on Valentine’s Day than it is to simply go online, find, and order the item. The shopping experience just isn’t the same. And retailers who have learned to take that in-store shopping experience to a benefit-level for their guests can often win a sizeable share of wallet along with share of heart.

Another condition which tends to keep shoppers on the sidelines when it comes to online, is those especially large or bulky items, which are a real hassle to return.

Aside from price, there are really only three reasons people buy where they do. One is ease of shopping (convenience). The other two are relevant information (rational) and a pleasant shopping experience (emotional). No one likes to have to go through the process of returning a purchased item. It takes more time, and it may totally negate the pleasant shopping experience that led to the purchase in the first place. So bricks-and-mortar retailers still enjoy the advantage when it comes to handling returns more easily and conveniently for the shopper.

That said, online retailers are working to make returns easier for shoppers, trying to eliminate this negative. These take the form of “satisfaction guaranteed” and “we pay shipping both ways.” Others allow you to purchase from the retailer’s website, and then make returns to their local brick-and-mortar location. Still, no amount of promise can completely offset the hassle of having to process a return. Shoppers who turn to online purchases to save time and money know that there’s no time for returns these days.

For today’s shopper, purchasing online requires a level of trust. It’s easier to trust yourself in making a smart shopping decision when you can use all of your senses – instead of just sight and sound – to evaluate and make the purchase decision. And the satisfaction that you made the right decision to buy is strengthened when your head and heart are both saying “yes.” Trust in the product (or service) you are buying, trust in the person (or company) you are buying from, and trust in the ease of exercising a return if need be, all enter in to that buying decision.

While it’s true online shopping will continue to grow because of factors including price, availability, and convenience (there just isn’t time to drive to the location where you can buy in-person), we’ll continue to see bricks-and-mortar retailers leverage the enjoyment of the in-store shopping experience. Savvy brick-and-mortar retailers will continue to look for ways to provide this unique point-of-difference for shoppers. Savvy online retailers should continue to think about the process of returning items. Any way that a retailer can make the return less time consuming – and less painful – will go a long way to winning over the consumer’s mind, heart and wallet.

**Roger L. Beahm is the RockTenn executive director of the Center for Retail Innovation at Wake Forest University School of Business and professor of practice in marketing.**
Appealing to small business voters is key strategy in presidential campaign handbook

The Washington Post

“It’s a brilliant strategy, anything you can do that gets the awareness of 28 million small business owners — you’re impacting 56 million potential voters,” says Pat Dickson, a professor of entrepreneurship at Wake Forest University.

Written by an Associated Press reporter, this story appeared in hundreds of newspapers and TV websites around the world, such as The Street, The Huffington Post, The Minneapolis Star Tribune, ABCNews.com, and Philly.com.

5 uncommon unconscious biases that lead to bad decisions

Fast Company

Quick decisions save time and energy, but sometimes those knee-jerk reactions lead to bad choices. That’s because biases impact our thinking every day, but few of us even know they exist, says Norma Montague, assistant professor of accounting at Wake Forest University in Winston-Salem, North Carolina.

I’m not biased, am I?

Journal of Accountancy

Norma Montague, assistant professor of accounting at the School of Business, co-authored the cover story for the February issue of the Journal of Accountancy. The article, “I’m not biased, am I?” elaborates how five frequently occurring biases can affect the business judgment of auditors or other financial professionals. They are availability, anchoring and adjustment, overconfidence, confirmation bias and rush to solve.

B2B salespeople can survive if they reimagine their roles

Harvard Business Review

Professor of marketing Jim Narus writes: “Death of a B2B Salesman’, a new report from Forrester Research, lends urgency to the need for companies to rethink and radically transform their sales models by incorporating digital media into their processes.”

Smarter ways to shop online

U.S. News

Online shopping is basically 20 years old. When Pizza Hut allowed customers to order pizza online back in 1994, it was considered revolutionary; the same goes for when Amazon.com first went live in 1995. Use a website designed to improve the online experience. Online shopping has caught on for many reasons — not having to leave the house or wait in line are biggies. But it isn’t always ideal. Sometimes you just want to touch and feel the stuff you’re buying.

“It’s easier to trust yourself in making a smart shopping decision when you can use all of your senses — instead of just sight and sound — to evaluate and make the purchase decision,” says Roger Beahm, executive director of the Center for Retail Innovation at Wake Forest University School of Business.

Get your employees to make better suggestions

Harvard Business Review

John Sumanth and co-author David A. Hofmann offer specific advice to leaders who want their employees to speak up honestly about what’s really going on in their organizations. The goal: to receive employee feedback that is actionable and useful, not just a large quantity of random suggestions.
5 ways to get the most out of employee feedback

While getting feedback from employees on the ways things are being run in the workplace can be valuable, not all opinions carry the same weight, research finds. The key to getting helpful feedback is creating an environment that not only invites employees to speak up, but also encourages thoughtful and well-formed ideas, said professors at Wake Forest University and the University of North Carolina at Chapel Hill.

John Sumanth, an assistant professor of organizational behavior at the Wake Forest University School of Business, said businesses gain a lot of benefits from fostering workplaces where employees feel comfortable sharing their opinions. Among the largest are higher employee engagement and job satisfaction, enhanced innovation and creativity, fewer accidents, and safer workplaces.

Letters to the Editor: Greece has experience of a troubled currency union

FINANCIAL TIMES

Adjunct professor Jason Goddard’s letter to the editor about Greece’s role in a prior currency union in the 19th Century was printed in the Financial Times.

Hey millennials, there is such a thing as an honest profit

QUARTZ

An essay by James Otteson, executive director of the BB&T Center for the Study of Capitalism, urges the millennial generation to consider role of business in creating honest profit.

Take 5: Roger Beahm

Marketing is something that’s fascinated Roger Beahm the majority of his life.

58 women CFOs in the Fortune 500: Is this progress?

FORTUNE

Having more women on boards and in senior management also may keep companies out of legal and ethical trouble. According to Wake Forest University and University of North Carolina-Wilmington researchers, female CFOs are less tempted to employ riskier tax-avoidance measures and other potentially illegal tactics to eek out a little more profit. Of course, that doesn’t mean women make better CFOs than do men. But the researchers contend that male CFOs are more driven to attain money and power and therefore more tempted to cut corners.

For less corporate fraud, add female executives

The Atlantic

Though corporate ethics and morality have been studied at length, especially when it relates to the size of a firm, or executive compensation, the new study from researchers at Wake Forest and UNC Wilmington takes a look at a different characteristic of a company’s leadership, through gender, as a means of determining how ethically a company’s higher-ups behave when it comes to paying taxes and reporting income.

More female executives means less tax evasion, study finds

Bloomberg Businessweek

A new study from two Wake Forest University School of Business accounting professors finds greater gender diversity in the boardroom and the C-suite results in more honest financial decision making.
The MBA degree and the astronomical rise in CEO pay

“We found that the more diverse the board, the less likely [a company is willing] to take risk,” said Ya Wen Yang, assistant professor of accounting at the Wake Forest University School of Business and a co-author of the study in question. “If you want to curb excessive risk taking, then add diversity to the board.”

Attention shoppers: Customer tracking in cereal aisle

Lowes Foods and Wake Forest University business students are watching you. Well, maybe not you as much as your shopping habits. How you shop is the focus of a project by the Winston-Salem-based grocer and Wake Forest’s School of Business. They’ve partnered to create retail learning labs inside Lowes Foods stores to get a sense of how consumers shop.

Why video-based shopper analytics will bow to mobile

That “ping” was sent courtesy a new initiative launched earlier this month by Wake Forest University School of Business, Lowes Foods and a handful of vendors and partners including RockTenn Merchandising Displays, location analytics provider Birdzi and the Center for Advancing Retail & Technology, or CART.

Wake Forest, Lowes Foods collaborate on analysis

Consumers at 10 Lowes Foods stores, including two in Forsyth County, are doing more than just grocery shopping as they walk down the aisles.

Their shopping behavior is being evaluated in real time – which aisles they walk down, which product categories they linger over – in an analytical partnership involving the Winston-Salem grocer, a local RockTenn division and Wake Forest University School of Business students.


New campaign highlights impact retail has on careers, community and more

NCRMA’s campaign gives us a great example from the Center for Retail Innovation at Wake Forest University’s School of Business, led by Director Roger Beahm. At a recent student competition, Wake Forest student team N2 Medical Solutions took home the top prize for a medical solutions system that monitors whether or not people take their medications.

Christmas does come early – very early at Las Vegas malls

Using emotional connections to the sounds and sights of the season for longer can help businesses with their bottom lines, said Roger Beahm, executive director at the Center for Retail Innovation at Wake Forest University School of Business.

Do we need a eulogy for Thanksgiving?

There was a time in the not-too-distant past when the world stopped and families ate. We called it Thanksgiving.

On the spot: Honor seat reservations? That’s up to the airline.

For Matthew Phillips, associate dean of working professional programs at Wake Forest University School of Business in Winston-Salem, N.C., the issue becomes one of property rights, he said in an email, that leads people to “assume (not legally, but socially and even ethically) a claim to the overhead bins located nearest our seat [and to] assume varying levels of control over the window and shade on our row … and a claim to the legroom and the space to recline immediately in front of and behind our seat.”
Reynolds may add Doral to the deal

**NEWS & RECORD**

“Adding Doral to the deal would certainly help the cause and could serve as a tipping point,” said Roger Beahm, executive director of the Center of Retail Innovation at the Wake Forest School of Business.

Outsourcing doesn’t always mean lost jobs

Perdue, however, did tell PolitiFact Georgia that before the extent of Pillowtex’s money troubles was revealed, his turnaround plan for the company was a mix of outsourcing and marketing…. But those statements, and the company’s business records, reveal outsourcing plans at Pillowtex were not an effort to eliminate American jobs, said Rob Bliss, a professor of finance at Wake Forest University.

At some Wal-Marts, healthcare in your shopping cart

**Marketplace**

Roger Beahm, the executive director of Wake Forest University’s Center for Retail Innovation, says the move is a natural step for Wal-Mart. He says growing companies are always looking for the next big thing.

Samsung tops list of breakaway brands

**ADWEEK**

Landor arrived at its “Breakaway Brands” decisions through analysis of three years of data from the BrandAsset Valuator (BAV) U.S. database, combined with secondary research conducted in partnership with Wake Forest University’s School of Business.

Lowes Foods emphasizes local in Triangle supermarket wars

**The News&Observer**

“The market has heated up ever since Publix moved in this direction,” said Roger Beahm, a marketing professor at Wake Forest University’s School of Business and executive director of the Center for Retail Innovation. “It has created a lot of angst.”

Devotees eager to get a taste of Apple’s latest

**NEWS & RECORD**

Compare something new (the watch) to something improved (the phone) and the new always rises to the top, said Roger Beahm, the executive director of the Center for Retail Innovation at Wake Forest University in Winston-Salem.

The hidden advantages of being the least experienced person in the room

**FAST COMPANY**

But new has qualities that experience does not bring, says Roger Beahm, professor of marketing at Wake Forest University and executive director of the school’s Center for Retail Innovation: “Experience is like having a larger rear view mirror that lets you look further back in the past,” he says.

“We tend to think the past can provide a vision into the future but the past is not a good predictor. In fact, if you want innovation, it’s the dead opposite.”

More diverse corporate boards leads to less risk taking

**Entrepreneur MAGAZINE**

Corporations with more diverse boards of directors are less prone to take risks and more likely to pay dividends to stockholders than firms whose boards are more homogenous.

That’s what my two colleagues and I found in a soon-to-be-published study of more than 2,000 publicly traded companies over a 13-year span. There was clear and convincing evidence that board diversity significantly curbs excessive risk taking.

THOUGHT LEADERSHIP

Featuring the research of Ya-wen Yang.
This paper suggests ways manufacturers can achieve customization while maintaining quick delivery to customers by the use of a hybrid make-to-order and make-to-stock strategies. Anticipating customer orders can shorten the delivery time frame.

This article examines how the informal elements of a learning environment may be just as important as the formal ones and argues for recognizing the existence and influence of the informal management curriculum, which covers areas outside formal goals and assessments.

This review examines three approaches to understanding trust between two people: reciprocal, mutual and asymmetric. While trust has been studied at this level before, approaching it from multiple perspectives can suggest future research directions to provide a more comprehensive understanding of dyadic trust.
4 Anna Cianci and Sean Hannah

This study reveals and discusses how when faced with temptation, followers of authentic leaders, rather than neutral or non-authentic leaders, were more likely to make ethical decisions.

5 Mark Evans

This article investigates whether or not fair value information is predictive for commercial banks and whether this association is reflected in banks’ share prices.


Evans and his co-authors examined data from more than 600 experienced financial officers in the U.S., Europe, and Asia to review reporting data, comparing U.S. GAAP vs IFRS. They found that U.S. firms using U.S. GAAP generally work in an environment that encourages real over accruals methods. They found, ultimately, that stronger reporting environments do not necessarily reduce total earnings management, but they do instead encourage substitution of real for accruals methods.

6 John Sumanth

This paper explains and defends five new genre leadership theories which address topics such as leader vision and inspirational messages, transparency, emotional effects, morality, individualized attention, and intellectual stimulation. Additionally, it provides some general guidelines for leadership development.

7 James Narus

This article examines how B2B salespeople should focus on solving customers’ problems rather than competing on price or stressing their product’s unique characteristics. This will give a customer a clear-cut reason to choose one vendor over another.

8 Brooke Saladin

This article identifies research institutions in this professional society’s journal that have played major roles in developing the journal, based on their faculty members and doctoral graduates.

9 Julie Wayne

This study explores the relationship between work-family conflict and a person’s overall well-being at various time intervals and compares the results to previous theories and data. Their study, one of few to study this topic over longer periods of time, uniquely demonstrates that workers adapt to the stressful experience of work-family conflict and have higher levels of well-being over time.


Will boundaries help the relationship between role overload and work-family conflict? This article examines how the give and take between work and family life can help people cope with work-family conflict and adapt to these stressors over time.
The following faculty members have received awards for their teaching, research or impact on our School. The awards were given during the final faculty meeting of the academic year, on May 12.

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<td>Horace Kelly Alumni Teaching Award</td>
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Professors Knight win AICPA award

The American Institute of CPAs has bestowed the Journal of Accountancy’s Lawler Award on Professors Lee and Ray Knight for the best article of 2013. Their article, which appeared in the April 2013 issue, “Tax Considerations When Dividing Property in Divorce,” presents the opportunities and challenges tax advisers face when they are dividing marital estates.

“This award and the publication record of Professors Lee and Ray Knight in the Journal of Accountancy over the years, provide clear evidence of the sustained impact of their work on the accounting profession,” said Jack Wilkerson, senior associate dean, accountancy programs and professor of accountancy.

Professor of Accountancy Lee Knight and her husband, Visiting Professor of Accountancy Ray Knight, have published more than 20 articles in the Journal of Accountancy (JofA).

The Lawler Award is named for former JofA editor and AICPA senior vice president John L. Lawler. A board of editorial advisers chooses the winners each year.

Accounting professor Norma Montague recognized for her research

Assistant Professor of Accounting Dr. Norma Montague has received the Best Paper Award from Auditing: A Journal of Practice and Theory (AJPT).

“I was delighted to learn of this award. Norma Montague epitomizes for me the Wake Forest teacher-scholar ideal,” said Jack Wilkerson, senior associate dean of accounting programs and professor of accountancy. “She balances excellent classroom instruction on the one hand with excellent scholarship, as evidenced by this award from the most prestigious auditing journal in the U.S.”

The paper is titled “The Audit of Fair Values and Other Estimates: The Effects of Underlying Environmental, Task and Auditor-Specific Factors” and was co-authored with Brian Batten (University of Kentucky), Lisa Gaynor (University of South Florida), Linda McDaniel (University of Kentucky) and Gregory Sierra (Southern Illinois University Edwardsville).

Montague’s research primarily focuses on auditing with a behavioral and decision making focus. She’s interested in how auditors makes decisions and judgments as professional standards and reporting requirements evolve.
Wake Forest School of Business opens new retail learning labs

Center for retail innovation studies shoppers’ “conversion” for new data insights
As you push your grocery cart through the supermarket, you may be helping Wake Forest University School of Business students learn how to analyze and organize data that provides new, never-before-understood insights about shopper behavior in retail stores. The School’s Center for Retail Innovation and the RockTenn – Lowes Foods Retail Learning Labs are providing real-time, real-world, in-store insights on shopping behavior.

“It’s unique within an academic environment,” said Roger Beahm, executive director of the Center for Retail Innovation and professor of marketing. “Opening up a picture of what happens in the store in a way that hasn’t been done before, the Retail Learning Labs offer real-time learning and research opportunities for students and faculty, and key insights for the retail industry.”

The Retail Learning Labs are set up inside 12 Lowes Foods stores across North Carolina. State-of-the-art technology detects smartphone signals and tracks shoppers’ movements through the store, noting where they stop and think over a purchase, as well as which merchandising and promotions catch their attention and spark a purchase.

“The ability to determine whether a product display can drive an instore purchase, or watching whether shoppers consider an item because of a certain promotion can help retailers be more effective,” said Jon Kramer, vice president-marketing for RockTenn Merchandising Displays. “It is this real-time data delivered by the Retail Learning Labs that makes it a real game-changer for retailers and vendor partners.”

The Retail Learning Labs aren’t just an opportunity to identify shopper traffic patterns through the store, but also a new way for Wake Forest students and faculty to research behavior, gather real-time data and analyze the results to provide actionable consumer insights.

“Clients have access to valuable shopper information through the Retail Learning Labs’ connection with retailers,” said Angie van der Merwe (MBA ’16), who helped set up the Retail Learning Labs. “The Center for Retail Innovation, along with its analytic partners, provides insights based on shopper behavior as a result of in-store stimuli – which will provide valuable insights into performance of brand promotional programming.”

Van der Merwe and Bill Ballard (MBA ’16) completed an internship with the Retail Learning Labs, assisting with the collection, structuring and reporting of data. They began gathering baseline data in August 2014. During their mid-term exams, Wake Forest Master of Arts in Management (MA) students examined the raw data, organized it, extracted information, and provided strategic insights. Their professor, Derrick Boone, associate dean of the MA program, said he was looking for not only the data-driven decisions, but also the persuasive communication presentations the students would write to recommend a course of action.

“At Lowes Foods, we have embarked on an exciting journey of re-branding our stores to create a differentiated grocery shopping experience,” said Michael Moore, Lowes Foods chief marketing officer. “Hosting the Retail Learning Labs and utilizing new technology to augment our guest insights will help us more completely understand how we can best serve and delight our guests.”

The new technology tracks smartphone signals, giving each store visitor a unique, anonymous identifier. Customers who do not wish to be tracked may turn off their smartphones or employ airplane mode.

Research in the labs can last 8-12 weeks per test, and offers brands, faculty and students an opportunity to test variables during that time. Through a test/control store research design, retailers will be able to view shopper behavior, understand what’s working and what isn’t, and adjust their marketing initiatives accordingly.

“Having this real-time data for our students and faculty makes this a huge win. They will gain current, real-world insights from their data analysis which gives the students hands-on experience before they graduate, and provides faculty with new research opportunities,” said Beahm. “Other schools have been buying data that is several years old, and for thousands of dollars. At Wake Forest, we are breaking new ground in business analytics with these Retail Learning Labs.”

This raw data was also used in the new Summer Business Analytics Program held May 27 – July 2, 2015.
The Broyhill Executive Lecture Series Presents:

**Leading Out Loud**

with

Charlie Feld

former PepsiCo CIO and author

“The Calloway Way: Results & Integrity”
The way Charlie Feld tells it, Google led him to write a book about Wayne Calloway (’59, LLD ’88). Feld, the former PepsiCo chief information officer, had long admired and respected Calloway’s leadership style as chairman and CEO of PepsiCo. But recently, when he went online to check a point, he found very few online resources dedicated to his mentor.

“Nothing. There were one or two articles, but that was it. So I looked up Jack Welch, retired chairman and CEO of General Electric, and it was never-ending,” Feld said. “Wayne Calloway ran [a business] as good or better, but he was humble and not a self-promoter.” Feld said that realization and some conversations with Calloway’s widow, Jan, sparked his desire to write a book. He originally intended it just for PepsiCo employees, but then realized how important and durable these leadership lessons were for current organizations, from startups to government to higher education.
Wayne Calloway was born in Elkin, N.C., and grew up in Winston-Salem. He won a basketball scholarship to Wake Forest University, graduating with a bachelor’s degree in 1959. He served in the Army and joined PepsiCo’s Frito-Lay division in 1967, according to the New York Times.

In 1995, Wake Forest named the undergraduate business school, the Calloway School of Business and Accountancy, in his honor. Calloway began service on the University’s Board of Trustees in 1984. Elected chair in 1991, he served in that role until his death in 1998.
Feld came to Wake Forest on March 30, to deliver the Broyhill Executive Lecture Series “Leading Out Loud” to students, faculty, staff and special guests like Jan Calloway, President Nathan Hatch, Provost Rogan Kersh, Broyhill family members and a group from PepsiCo. His talk in the Bern Beatty Colloquium was standing room only.

Ranging from behind-the-scenes recollections of Calloway’s leadership style to pointed advice for students, Feld’s talk explored many facets of getting results with integrity and also included memories and stories from the School’s executive-in-residence, Steve Reinemund, who followed Calloway as chairman and CEO of PepsiCo.

**Set the agenda**
Feld says Calloway hired employees who were really smart, very ambitious and had incredible work ethic. But he considered it the leader’s job to set the agenda. To accomplish this, Feld explained how Calloway created a system at PepsiCo that moved employees to different divisions, departments and areas. “This gave people a good perspective of how the company works, and context for how decisions were made.” Feld said Calloway’s vision as the leader worked because his staff had the context for how the company worked.

**Build a great team**
According to former dean Steve Reinemund, one of the biggest leadership lessons he learned was how to create a culture that respected ideas. “The culture is critical. One thing that was so unique about Wayne, was how while some companies say you can take chances and make mistakes, then they fire you for doing it. Wayne didn’t do that. There were times when Wayne should have fired me, because I had a great idea and a lousy implementation, but he didn’t.”

Reinemund told the audience, and especially the students embarking on their careers, to use Calloway’s culture as a model: look for a company that has values, wins with integrity and strives for innovation. Feld added that they should keep their alma mater in mind.

“Look for the companies that are a little more like Wake Forest,” Feld said. He suggested that the School’s intimate size allowed for deeper relationships between faculty and students and between students. “Many of the colleges I speak to are 15,000 students. How do you get to know that many people? You can’t.”

**Deliver with consistency**
Calloway doubled the business every four years for 25 years. Feld told the audience that while Calloway created a culture of competitiveness, it was a controlled and friendly competition. Both Feld and Reinemund talked about Calloway’s intuition and interest in innovation, along with his desire to empower leaders at all levels of the business. Because Calloway had set the standard and the vision, the different parts of the business focused on working together to achieve strategic goals.

“He set the goal,” Feld said. “It was up to us to figure it out.” Feld added that there was never a problem at the company that employees felt they couldn’t overcome, because they all felt ownership in good and bad times.

Jan Calloway also addressed the crowd, and shared advice her husband Wayne lived by: “It doesn’t matter what you do in life. Always hire the smartest people around you. They will lift you, and everybody’s going to give you credit for it.”
The Broyhill Executive Lecture Series Presents:

Leading Out Loud

with

John Lynch

SVP and Regional CIO, Wells Fargo Bank

Focus 2015: Market Transformations and Risks
“When you choose an employer, make sure you choose a firm that has good values,” John Lynch, senior vice president and regional CIO for Wells Fargo Bank, told the Wake Forest students gathered for the Broyhill Executive Lecture Series “Leading Out Loud”.

For the other audience members, faculty, staff, alumni, members of the Broyhill family and special guests from Wells Fargo, Lynch advised them to consider an organization’s status as a “good citizen” when they looked for investment opportunities. He suggests a “good citizen” organization is one that pays full taxes, invests in the community, and cares deeply about its mission and vision.
For Lynch, the talk also offered an opportunity for him to reflect on the state of the economy, gas prices and the bond market. But he’s not your typical financial expert, talking only of margins, shares and percentages.

“[ESPN] SportsCenter has ruined team basketball,” he told the 200 people in the audience. “When I watched the other night, the Top 10 were nothing but tomahawk dunks, or selfish players throwing up a shot. There were no bounce passes in the paint – a hallmark of teamwork. But a bounce pass in the paint is like having a diversified portfolio. It’s not sexy, but it’s important.”

When it comes to the business media, Lynch said he felt that reporters who are trying to cover the market may make a .25 percent increase in the Federal Reserve Rate sound like 3 percent, which can alarm investors and consumers alike. He said to be mindful of what is actually happening in the market, what’s being said in the media and to know the fundamentals.

“I saved a marriage in Greensboro the other day,” he chuckled to the crowd. “The husband wanted to stay in all day, glued to the television, watching financial programs and his wife wanted to go out and do other activities. I told him he needed to limit his watching to three times a day for five minutes at a time, so I saved them more than seven hours a day. Saved a marriage.”

During a question and answer session after his talk, Lynch said millennials are having more of an impact on the market. Because this generation is interested in climate change, the scarcity of natural resources, the slow food movement and global wealth disparity, millennials are likely to play a key role in making socially responsible investing (SRI) and environmental, social and corporate governance (ESG) more mainstream. He cited a 2012 Deloitte survey that showed more millennials think the primary purpose of business is to “improve society” rather than “to generate a profit.”

Lynch noted that shareholders are already demanding more SRI and ESG-focused initiatives, especially as they look to invest in organizations that reflect their core values.
ROZ BREWER ON PERSONAL INTEGRITY, INNOVATION AND LEADERSHIP

Sam’s Club President and CEO offers the graduate student orientation keynote, as part of the Broyhill Executive Lecture Series “Leading Out Loud”
“When I get a chance to get in front of fresh minds, I get excited,” Rosalind G. Brewer, president and CEO of Sam’s Club, said to graduate business students during their orientation on August 20, 2014. New students from the Master of Arts in Management (MA), Master of Science in Accountancy (MSA), and Full-time MBA programs filled a packed Broyhill Auditorium for inspiring words about leadership, integrity and innovation.

“When I look out into this room, I look at future leaders. I hope to recruit some of you, maybe I’ll even work for some of you,” Brewer said.

Roz, as she prefers to be known, joined Sam’s Club in 2012 where she is implementing a growth strategy focused on technology and innovation, and expanding the number of new clubs. An advocate for small business members, Brewer also has a focus on e-commerce growth. She joined Walmart in 2006, after a 22-year run at Kimberly Clark where she began her career as a scientist after her graduation from Spelman College.

To illustrate her points, she offered examples from her own career and role at Sam’s Club. When it comes to personal integrity, Brewer mentioned the “sundown rule” at Sam’s Club – all calls/emails should be returned by sundown. “You ask something of me, I feel the need to respond,” Brewer said. “Your integrity makes your personal brand and your company’s brand stronger.”

In order for an organization to grow and lead the industry, it must innovate. Brewer talked to the audience about how the definition of retail has shifted dramatically in the past decade, with much of that tied to how quickly they can adjust. She says she sometimes gets ideas from an associate in a club.

She shared five principles she calls her personal threads:

**1. SET BIG GOALS.** Brewer says you should set big goals and constantly raise your personal bars. She challenged students to set their mission statements now, but raise their goals before graduation.

**2. MAKE YOURSELF VISIBLE.** “Not raising your hand to get noticed, but by doing what is right,” Brewer told the crowd. She says it’s all about being prepared – and asking the right questions.

**3. DO WORK WITH A PURPOSE.** Wake Forest’s Pro Humanitate motto makes this a great environment to explore the humanitarian side, Brewer suggested.

**4. BRING YOUR WHOLE SELF TO WORK.** Brewer said being the same person at work and at home is key. “There’s something about authenticity and wholeness,” she said.

**5. BE AGILE.** This is about being ready to move, change and innovate. “Retail used to be bricks and a lot of bags going out the door,” she said. “But now it’s about personalization and data analytics – engaging customers into a relationship.”

At a time when CEOs like Sheryl Sandberg are urging working women to “lean in” to their careers and a national discussion has ensued over working styles of men and women leaders in the wake of New York Times editor Jill Abramson’s ouster from the publication, Brewer offered the students commentary about work/life balance during a question and answer session.

As a working mother, Brewer says being the same person at work and at home, holding the same values in both places, allows her be authentic. She described personal contracts with her family about events in her children’s lives that are non-negotiable and explained what she called the 90/10 factor. “Some days I’m 90 percent Sam’s Club and 10 percent at home. Some days it flips – there’s an emergency at home and you’re 10 percent at work,” Brewer said. “I’m all in. When there’s an issue at work, I’m all in. When there’s an issue at home, I’m all in.”


‘CONSUMMATE STANDARDS SETTER’
HIGHLIGHTS CHALLENGES WITH GLOBAL ACCOUNTING RULES

2015 Hylton Lecture series features Jim Leisenring
Accounting draws many students because of how neat and tidy it appears. Debits and credits must balance out. Industry standards provide extensive guidance on accounting for all sorts of transactions. That clarity can be comforting.

Jim Leisenring, who delivered the 2015 Hylton Lecture at the Wake Forest University School of Business March 24, was there to make students, and even faculty, a bit uncomfortable by shattering any illusions of clarity. That’s why he gives talks like this, he said.

“I question the inconsistencies and try to bring some potential solutions,” he said afterward.
Accounting is full of inconsistencies and ambiguity, he told more than 200 accounting graduate students, faculty and others in the Broyhill Auditorium. Accountants must understand those to better provide accurate, useful financial information.

If anyone understands the gray areas that persist in accounting, it’s Leisenring. Over a career that spans 50 years, he’s taught accounting, practiced public accounting, and for the last three-plus decades worked at the Financial Accounting Standards Board (FASB) and International Accounting Standards Board (IASB), helping to set the rules accountants follow.

He may also be, Senior Associate Dean for Accountancy Programs Jack Wilkerson said, the only person to deliver the Hylton lecture twice over its 35-year history.

“He is the consummate standard-setter on both the national and international levels,” Wilkerson said. “I’m not sure there’s another person who’s touched as many accounting standards, nationally and internationally, as he has.”

His roles at FASB and IASB also mean that, for the last several years, he’s been a primary participant in an ambitious effort to create a single set of global accounting standards. That effort was the subject of his lecture.

In a speech that wove contagious humor into his highly technical examples, Leisenring delivered his judgment on the outcome of that decade-long effort: “I won’t live long enough, I think, to see a single set of international standards.” Some “spin doctors,” he says, are proclaiming the effort a success. He disagrees.

In many nations, success has been defined as the international standards being “allowed or used.” Success in the United States, he says, means the standards are required. After all, if they’re optional, are they really standards? And, Leisenring says, progress on global financial accounting standards — even progress on clearing up ambiguous standards now used in the United States — will be slow.

“If someone comes to accounting for its clarity, Leisenring doesn’t mean to turn them away by highlighting inconsistencies,” he said afterward, as students and faculty enjoyed a reception on the Reynolds American Terrace. “I want them to see there are some things there that might be challenging.”

Despite his personal views on some of the most contentious questions around leases, derivatives and other issues, Leisenring said there is no easy way to resolve the ambiguities and create truly global standards. “I don’t know how to make it better other than to try to keep appointing smart, dedicated people.”

The Hylton Lecture Series in Accountancy was established in 1980 to honor Delmer Paul Hylton, who started Wake Forest’s accountancy program in 1949 and helped build it into one of the top accounting programs in the nation.
Hanesbrands is a 114-year old company that really got a new start about eight years ago, according to the company’s Group President, Innerwear Americas Howard Upchurch, who’s also a Double Deac (’90, MBA ’94). He returned to campus for Hanes Day at Wake Forest, an event for Wake Forest students to learn more about the company, network with executives and discover compelling career opportunities.

“When you think of innovation, you might think of products and marketing and designers and all the people coming up with ideas, but for us it’s more a system wide, total company wide strategy,” said Upchurch during his keynote: “Innovate to Elevate – Maximizing the Impact of Innovation.”

Upchurch and nearly 30 other Hanesbrands employees who participated in the January 28 event have something in common with the audience in Broyhill Auditorium – earning a Wake Forest degree. In fact, nearly 90 Wake Forest alumni work at Hanesbrands, which is headquartered in Winston-Salem, just five miles from campus. While the headquarters is local, Hanesbrands is a truly global consumer products company.
Following its Innovate to Elevate strategy has made Hanesbrands stronger, Upchurch told the audience. The strategy is built upon three elements: brand power, innovation platforms and supply chain leverage. From tagless T-shirts and bottoms, to extensive R&D in supply chain and to leveraging performance technology, Hanesbrands works to promote specific features across its entire retail spectrum. Upchurch credits this direction for dramatically increasing the company’s stock from $5 a share during the bottom of the recession to its rebound to around $114 at the time of the talk.

This strength meant that Hanesbrands was not only looking for marketing and sales professionals, a traditional recruiting strategy, but also professionals in supply chain, advanced modeling, information technology, finance, accounting and human resources. After the keynote from Upchurch, the dozens of Hanesbrands leaders held panel discussions with students interested in those fields.

Hanesbrands’ General Manager, Shapewear Tracy Ledgerwood, (MBA ’95) says the event was important to her as a Wake Forester, because she benefited from a mentorship as an MBA student. “The person I was matched with worked with Hanesbrands in the Olympics,” she said. Ledgerwood explained their interactions ranged from a casual coffee meeting to sitting in on program meetings, and taught her a great deal about the world outside the classroom. “He actually ended up being a guest speaker for my sports management class, so it was a great relationship, very beneficial, and it’s something that I would love to give back and do for other Wake Forest students.”

Ledgerwood says School of Business students demonstrate the kind of leadership companies like Hanesbrands prize because they understand how to think critically, listen and take the time to really understand a business challenge. “That’s what we’re looking for. It’s people who are engaged. They’re willing to take the time to listen, to understand and to really put forth some of their learning.”

For Lainey Dorsey (MA ’15), the opportunity to network with senior executives and managers was something she couldn’t pass up. “I’m enjoying talking to people who’ve seen the industry grow and have that wisdom, but are up on all the trends – that’s a wonderful resource to have when you’re trying to understand what a job in that career would look like.”

Brandon Raleigh (MBA ’15), a second year student in the Winston-Salem Evening MBA program, was impressed that so many Deacons returned to campus for this networking event. “It speaks to Wake Forest’s alumni network. It gives you an opportunity to rub shoulders with people that you might never meet on a regular basis. So it has been a great chance for me to understand what other companies are doing and to meet new people.”
WHY SERVICE MATTERS

Dr. Gary Chapman on Seven Traits Servant Leaders Share
A search on Amazon.com for books on servant leadership comes back with nearly 3,000 results. It’s a hot topic in leadership studies. The basic definition is this: a servant leader takes care of his troops, employees or colleagues before attending to his own needs.

While many of these books offer advice, for Dr. Gary Chapman (MA Anthropology ’72), it’s simple.

“If you’re not a loving person, you will never be a servant leader.”

It’s not surprising to hear Chapman discuss love. After all, his New York Times bestselling book, “The Five Love Languages,” has become a series with special editions that reach out specifically to singles, men and parents of teens and young children, along with the workplace.

His talk on March 4 at the School of Business was sponsored by the Center for Leadership and Character. While he said being a loving person is critical to becoming a servant leader, acting like a servant leader just to affect your business’ bottom line is manipulative.

For those who truly want to embrace a model of servant leadership, Chapman offered an audience of students, faculty and staff in Farrell Hall’s Broyhill Auditorium seven traits servant leaders share:

1. Kindness Chapman reminded us kindness comes from the Greek word to be useful or beneficial to someone. “In the business world and in the personal world, what you consider to be beneficial to someone, they may not see as beneficial,” Chapman said. “It’s always good to ask ‘Would it be helpful to you if I….?’ Don’t just assume you know how to be beneficial.”

2. Patience This means accepting the imperfections of other people. But how do you develop patience? Chapman said it’s by acknowledging when you aren’t patient. “If you will go back and apologize to the person whom you were impatient with, chances are, you won’t be impatient with them the next day.”

3. Forgiveness Chapman said it is important to distinguish between definitive anger – when someone has wronged you and you are motivated to set it right – and distorted anger – when we don’t get our way. It’s important to learn the difference and then also how to process these feelings.

4. Courtesy “Loving people are courteous people,” Chapman said. From using the manners our parents taught us, to treating everyone we meet as a friend, he said every expression of courtesy enriches someone else’s life.

5. Humility Chapman defined it this way: Stepping down so others can step up. He used the example of Jim Collins’ “Good to Great,” which found that CEOs of the companies profiled were all self-effacing. “They didn’t seek praise. They were likely to say ‘We have a lot of great people working here,’” Chapman said. “They just do their best and motivate others to do their best.”

6. Generosity Chapman said, “Loving people are generous people. Servant leaders are generous people. Give your time and give your abilities to others.”

7. Honesty It’s all about caring enough to tell the truth. “Honest people will help you because they will be honest and tell you the things they think will be helpful,” Chapman said.

Chapman closed his comments by telling the audience, “If we aspire to be a loving person, then when we get into business, we will be servant leaders. Because that’s who we are, and that’s why we exist: to serve people.”
Debra Plousha Moore doesn’t say “staff” or “employee.” Instead, she describes “teams” and talks about including her “teammates.” That’s one of the hallmarks of the contemporary leader – an organizational change-maker who cultivates followers and learns to harness their diverse talents and viewpoints to better their organization.

“Helping people surpass their limits – that helps you grow, and you surpass your limits,” she says.

Plousha Moore, chief human resources officer and executive vice president of Carolinas HealthCare System, presented a lunch and learn session on leadership Oct. 23 at Wake Forest University Charlotte Center.

She has long been a successful leader – building teams as senior vice president of human resources/organizational development for OhioHealth; vice president of human resources and organizational development at Genesys Health System in Grand Blanc, Mich.; and regional vice president of employee relations, diversity and human resources at Franciscan Health System of the Ohio Valley.
But she says her move to Charlotte and Carolinas Healthcare System truly has honed her idea of, and skills as, a contemporary leader.

She defines it this way: “A contemporary leader is a leader who uses personal influence to develop and inspire people to achieve organizational goals and make a difference in the community.”

That contrasts sharply with the characteristics of a traditional leader, she says. Previous leaders were those who could run the fastest, put in the most hours, worked the hardest, had the most FTEs and expected the biggest budgets. She spent her early years as a leader in that world: “When we thought it was cool to send an email at 2 a.m.,” she says.

Now, she wouldn’t think of sending an email to a teammate earlier than 7 a.m. or later than 7 p.m. She’ll call someone on her team if it’s an emergency – but she’ll apologize and ask if that teammate will do her a favor and accept the call. Because a contemporary leader doesn’t have to routinely disrupt a team’s off-hours time to get the job done.


Second-year MBA candidate Michael Caple, who attended the lunch and learn, says he just got the audiobook edition of “Influencer” for his car rides.

“The topic of leadership is very important to me as a young professional,” he says, and he appreciates the new characteristics of good leaders both the book and Plousha Moore espouse: you’re only as good as the people around you and be sure to give back, both monetarily and individually, as a mentor or a coach.

During her talk, Plousha Moore highlighted some of the key takeaways from “Influencer”:

**Leverage the team IQ** – “You’re always, always smarter when you listen to the voice of the people around you,” she says.

**Solicit opinions from a wide range of people well before a project is due. It will cut down on the work – and the changes – at the end.**

**Understand balance** – “I get asked how do you find work and home life balance. Really? I’ve had it all. But I can’t have it all at the same time with the same level of intensity,” she explains. She suggests setting personal priorities and then strategizing how to negotiate them with the organization.

**Serve as public role model** – First, understand that, as a leader, you are a public figure and that people will be interested in what you say and do. You have to be OK with that. Then, show others, through your generosity, that giving back is a priority. “You got here on somebody’s shoulders somewhere,” she says. “You need to be able to say, ‘This is what I took, and this is what I’ve given.’”

Plousha Moore’s challenge for today’s and future leaders is to think differently, be relevant and adapt to change at different ages and stages of your career:

- **25-35 years old** – Focus on personal mastery. Dig deep to find out what you want to do over time and put it in perspective with your life.
- **35-45 years old** – Start building teams, giving to community and creating followership.
- **45-50 years** – Be a mentor and create a legacy.
- **50-60 years old** – Focus on philanthropy and giving back, being involved in schools and lining up multiple successors.
- **60+ years old** – Try to enjoy what you have built and pass it on.

Mona Baset, a 2012 graduate of the MBA program and director of advertising and brand management for Carolinas Healthcare System, says one of Plousha Moore’s most important messages is that, as a contemporary leader, you need to ensure that your team understands the organization’s vision – project to project, and overall.

“It really does take more than once or twice” to communicate it, Baset says. “It takes revisiting it and making sure they continue to understand it and focus on that vision.”
Titi Cole stands out. The Bank of America retail products and underwriting executive says people are likely to remember her because of her Nigerian accent (it’s lovely), her height (she’s tall), possibly her race (she’s black) and her unusual name. And as long as people are going to notice her, she wants it to be for the right reasons. So, she strives to have a distinct point of view.

She revealed the pride she takes in what makes her different to a group gathered for an Oct. 3 lunch and learn session at the Wake Forest Charlotte Center. Students, staff, faculty, alumni and local businesspeople came together to hear lessons from an executive who believes we should accentuate our differences.

That part of her talk stemmed from a question from the audience. Someone asked Cole if she felt her journey had been harder because she’s a black woman. “Not harder,” she responded. “Just different. But we’re all different in some way. Use your difference as an asset.”

Cole’s work responsibilities include developing business strategy for the bank’s payments business, the debit business and electronic and emerging payments product portfolio. Cole, who has a master’s in business administration from Northwestern University’s Kellogg Graduate School of Management, and her group serve the bank’s 40 million U.S. retail banking customers.
She has the heart of regional banker. Yet she says the only way to innovate in banking is to work for a big bank. And she wanted to be where the innovation was. She brings humanity to her job and says she never lets her team forget: “Behind every account is a person.”

“We exist to help make our customers’ financial lives better,” she says of Bank of America. And she works to communicate that to her team and the bank’s customers. “Customers need to know that we care,” she says. That’s the bottom line.

Cole shared six leadership guideposts she’s learned over her career.

1. **Stay grounded in who you are.** That’s the only way to be an authentic leader.

2. **Be adaptable.** Someone gave her this advice about joining a big company: Don’t join for the boss, because that will change. Don’t even join entirely for the job, because that, too, will change. Join because you want to be part of the culture.

3. **You don’t have to do it all yourself.** A mentor once told Cole, “Superwoman doesn’t exist. Trying to be one will make you crazy.” She says no one can do it all herself or himself. “Ask for help,” she told the audience. “It’s not a sign of weakness. It’s a sign of self-awareness.”

4. **Keep learning.** “Nothing is as humbling as learning something new,” she says. “And humility drives empathy.” Cole picks up a new skill every year. Sometimes it’s job-related; sometimes it’s entirely personal. She took guitar lessons twice a week in 2012. Last year, she took up running and is already training for a half-marathon.

5. **Be positive.** Your attitude matters. “If you aren’t having fun,” she asked, “what’s the point?”

6. **Communicate clearly and simply.** This rule, she said, might be the most imperative of the six. She encourages her team to avoid acronyms and jargon and speak in “plain English.”

Other advice from Cole:

- When starting a new job, get a clear understanding of how your success will be defined.
- When interviewing, don’t let the hiring manager be the only one asking tough questions. Candidates should ask hard questions, too. “Tell me about a time you failed” and “Give me an example of a tough HR decision you had to make” are fair questions.
- Managers should ask, during the interview process, to speak to their potential peers and the people who will be reporting to them.
- Advancing doesn’t always mean going up. Cole says lateral moves can be beneficial, if they allow you to expand your skill set. “Just don’t get stuck in an endless shuffle of lateral moves,” she warns.

Much of what Cole said resonated with Sarah Wetenhall, a Bank of America commercial banker who’s also a second-year student in the Charlotte evening MBA program. “I especially liked her message about standing out,” Wetenhall said. “I don’t blend in, and I’m glad to hear that’s good.”

Titi Cole’s audience at Wake Forest won’t soon forget her – and not because of her voice, height or name. It was her powerful message of standing apart from the crowd that engaged this lunchtime crowd. ♥
Sarah Johnson came to “Myths About Female Leadership: It’s Not About Fitting in, It's About a New Path” to learn how to break out of the mold in which she says she often finds herself as a woman in a male-dominated field. “IT'S ABOUT BEING YOURSELF, NOT ABOUT TRYING TO BE SO OVERBEARING AND DOMINANT,” says Johnson, a second year MBA student in the Charlotte Saturday program and a nuclear reactor operator for Duke Energy. That's the primary lesson she says she learned from the five panelists at the Dec. 10 event at WFU Charlotte Center. The program, co-sponsored by the Charlotte Observer, featured:

Ann Caulkins, publisher of the Observer; Lynn Good, president and CEO of Duke Energy; Andrea Smith, global head of human resources for Bank of America; Pat Rodgers, president and CEO of Rodgers Builders; and Susan DeVore, president and CEO of Premier Inc.

This group talked about far more than how to get ahead. They addressed how to be true to yourself, how to focus on staying healthy in the face of incredible stress, and how to be an authentic role model – advice, they said, that applies to all current and future leaders, not just women. Moderator Caulkins prompted the panelists to offer business (and life) advice on: plotting out your career path – Facebook COO Sheryl Sandberg might advocate that every woman develop an 18-month plan and a “dream” plan, but DeVore said her path was more informal than that.

“I STAYED REALLY FOCUSED ON PERFORMING IN THE JOB I HAD, AND KEEPING MY EYES OPEN FOR A NEW OPPORTUNITY. OPPORTUNITIES PRESENT THEMSELVES IF YOU’RE AWARE AND LISTENING.”

DeVore said, as did Good, that she always accepted calls from headhunters, even if she was happy in her job. Talking to a headhunter will either validate your current role or open you up to a new opportunity.

STUDENTS HOLD WOMEN IN BUSINESS EVENT

Associate professor Julie Wayne's BEM318 class held a competition exploring developmental needs and issues for women business leaders, sponsored by the Center for Leadership and Character. Former EVP of Human Resources at Reynolds American, Ann Johnston, former EVP General Counsel for Reynolds American, Judy Lambeth, and Assistant VP/Director of Gifts at Wake Forest University, Melissa Combes, served as judges.

Team members Rachel Brown (BS ’15), Cristina Ciaravalli (BS ’15), Micaela James (BS ’15), and Deena Sant (BS ’15) won $400 for their presentation, which recommended holding more events about women in business at the School.

They also planned and presented a panel discussion on April 23 in the Bern Beatty Colloquium. Associate Professor of Leadership and Organizational Behavior Melenie Lankau, Professor of Organizational Studies Sherry Moss, Wayne and Associate Professor Holly Brower discussed women’s leadership development.
MENTORING RELATIONSHIPS
The best seem to develop unbidden and remain informal; gender of the mentor is irrelevant. Rodgers became known as the builder who would sit on the loading dock with subcontractors to show them how to do the in-depth reporting required for government jobs. But, “when someone asks me to mentor them, I’m never quite sure what they mean,” she said.

That’s why it’s vital, Smith said, to be “much clearer about your purpose” when you seek mentorship. “It’s about looking for people you can learn from,” she said. Asking for specific guidance is key. And being open to getting and giving candid feedback on the job often can teach you just as much as a mentor can.

BREAKOUT MOMENTS
DeVore recently led the charge to take Premier Inc. and its network hospitals public. That meant convincing 100 hospital owners to follow her lead. And when she returned from ringing the bell on Wall Street, her team was there to cheer with her – they felt invested in the success, too.

Then there was the time, earlier in her career, when her spreadsheet ranking individual employee performance – and her comments on which employees should be developed – was sent inadvertently to the whole staff.

She got a call from an employee who ranked a three, who asked, “Why don’t you value your threes?”

She decided to call all 300 of them, asked them why they thought they ranked a three and how she could help them change it.

“They [my breakout moments] were either very painful or very cheerful,” she said. “The painful ones are more important than the joyful ones. You learn a lot more.”

GRACE IN THE FACE OF STEREOTYPES
Rodgers once was banned from a construction site because she was a woman; she managed her crew via phone from the office.

During an interview for her current job, a board member asked DeVore why she wasn’t warm, personality wise. Her first impulse was to ask if they’d say that to a man, but she then wondered if, in an effort to avoid being stereotyped as too feminine, she was masking her true personality.

Every female executive at the panel had a story like this. How they handle it is what sets them apart.

For instance, when Good walked into a networking breakfast before a board meeting at a former company, the CEO asked her to get the pastries. “He thought I was the help,” she said. She didn’t correct him; she found someone to bring in the breakfast. He didn’t realize his mistake until she got up to speak during the meeting.

“I find people underestimate me. That can be an asset,” she said.

In the end, your main concern should be staying true to who you are – and not compromising your integrity on the way. “It’s about dispelling those [stereotypes about female leaders] by what you deliver and how you deliver,” Smith said.
You have A PAST and IT MISSES YOU

Set Your DeacOn

HOMECOMING & REUNION WEEKEND SEPTEMBER 25-26
Friends, family and great times. It won’t be the same without you. homecoming.wfu.edu #wfuhc
Choose a life of ballyhoo. That’s the big advice from Mary Tribble (‘82) to a crowd of students, staff, faculty, alumni and business people during a lunch and learn in the Wake Forest Charlotte Center.
“Ballyhoo is the moment when passion and preparation come together,” Tribble explained, while showing a behind-the-scenes clip of the TV director and producer who are opening the Oscars where Cuba Gooding, Jr. wins and just explodes in exuberant celebration. “You can’t plan a moment like that, but if you are prepared and open to the experience, you can electrify a room or an audience watching around the globe.”

And Tribble knows how to be open and capitalize on those kinds of moments. Starting her own event planning firm, Tribble Creative Group at age 24, just a few years after graduating from Wake Forest, she worked with clients like Wells Fargo, Duke Energy and Bank of America and went on to create signature events such as The Forum for Corporate Conscience and the N.C. Conference for Women. She is currently senior advisor for engagement strategies on the University’s Advancement team.

But in the late 90s, Tribble said she felt suddenly off-purpose. Frustrated with the administrative part of running her own business, she embarked on a two-week silent walk across the Sahara Desert to reflect on her goals and purpose. And when she returned, Tribble continued to reflect. During the lunch and learn, she shared personal and professional anecdotes to illustrate lessons she learned along the way. Here are some epiphanies she passed along:

• **WE BUY INTO THE ILLUSION OF STATUS AND SPIN, ALONG WITH THE IDEA OF SCARCITY.** That leads you to think there isn’t enough time to do what you want or need to accomplish, and worse yet, that you are not enough of a person to do it.

• **WE DISCONNECT FROM OURSELVES.** When we say something like “It’s not personal, it’s just business,” it reinforces a disconnection from our true selves and may be an excuse to cover ethical shortcuts.

• **WE SABOTAGE OUR OWN BLISS.** Instead, reflect on why your actions brought you joy and figure out a way to keep moving in that direction. “If you don’t take a reflective glance, there’s no meaning in it,” Tribble said, referring to the work of Alfred Schutz.

Tribble’s interest in reflection led her to consider even more deeply Wake Forest’s motto, Pro Humanitate – which translates to “for humanity.” She has deep ties to her alma mater, as the great-great-great-granddaughter of founder Samuel Wait and also University president Harold Tribble, whose tenure saw the campus move to Winston-Salem in 1956.

In fact, she has spent the last seven months studying what Pro Humanitate means to our alumni and current students. In her words, connecting yourself to your ultimate humanness makes leading a life of service second nature and intrinsically valued. “Mark Twain once wrote the two most important days of your life are the day you’re born and the day you figure out why,” Tribble said.

And Tribble said her seven months of study and conversation with other Wake Foresters helped her realize that Pro Humanitate lies at the intersection of doing well and doing good. She said living Pro Humanitate doesn’t only mean leading a life of great sacrifice. Bringing the same business discipline from Wall Street to social entrepreneurship, creating jobs or mentoring an employee or student are all ways to connect our lives “for humanity.”

But how do you start? Tribble shared three keys to her success:

• **UNLEARN WHAT YOU THINK YOU KNOW.** Tribble said she thought her company had to keep operating the way it had been, but making changes like bringing on someone who was a great administrator allowed her to create events “to inspire others and effect positive change.”

• **SURRENDER AND KNOW WHEN TO LET GO.** “Figure out what we need to let go of to make something happen,” Tribble said. “Disconnect yourself from the illusion. It doesn’t mean leaving your job. There are great companies out there that will nurture your self-actualization.”

• **INCLUDE SOME NONTRADITIONAL COMPETENCIES TO YOUR LIFE.** Have some kind of practice that gives you some stillness or emptiness for reflection. For some people that might be meditation; others might find yoga or exercise like running to give them that inner peace.

By recounting her own journey from starting her own business, to re-examining it, to changing course and charting a new path (with a little event planning for the Democratic National Convention along the way,) Tribble illustrated the need for redefining success for ourselves. In fact, she's currently writing a book on that very topic.

Jen Muckley, a second-year student in the Charlotte Evening MBA program, described Tribble’s talk as fascinating and inspirational. “Clearly now I understand what she’s saying about doing well in your career and doing good in your community,” Muckley said. “There is an undercurrent with my generation that we are looking for very relevant experiences and we want careers that are meaningful, but they don’t necessarily have to be in philanthropy.” ♦
“The show was definitely the hardest thing I’ve had to do, but the best thing I’ve ever had the opportunity to do,” said Emily James (‘14) on the phone from Clearwater, Florida, one stop on the 76-city tour across North America with the Fox network television show “So You Think You Can Dance”. “It was constant hard work and dedication, performing with your partner every week on live TV.”

James said 15-hour-a-day rehearsals with choreographers to learn routines, costume fittings, dress rehearsals for lighting and camera blocking showed her how much time and thought goes into the creation of a network reality show, allowing her to see how the technical aspects and the producer’s vision combined in each telecast.

“It’s different from any live performance I’ve ever done,” said James, who majored in business and enterprise management (BEM) and minored in dance at Wake Forest. “I’m used to projecting energy outward to a live audience, but for the show, I had to perform more intimately, to the camera, not just to the audience in their seats.”

James tried out for the show three times, once making it past auditions to callbacks, until an injury halted her dreams. But even while pursuing her degree in the School of Business, James couldn’t stop thinking about it. “I gave it one last try. It was perfect timing, right after getting my degree.”
James credited experiences gained through her business classes and the required BEM internship for helping her “So You Think You Can Dance” dreams. “I had a social media internship at an advertising agency, using Twitter to help different brands. I hadn’t really used it for my personal handles, but then the show created social media channels, for all of us, so I really used those Twitter skills I gained through my internship. Knowing you’re reaching out to a certain market of people, in my case, mostly girls ages 10-17, allowed me to apply what I learned in class and during my internship.”

The tour began in October, not long after the season finale. James, who danced her way into the top 14 during the show, wasn’t expecting to travel with her fellow cast members, usually an honor granted to just the top 10 performers. And how did she feel about dancing in a new city every night?

“It’s crazy. A whole new ball game,” she laughed. “I’m really, really enjoying it because the audiences are live, and we are feeding off their energy. The studio audience for the show was smaller, but now thousands of people are coming. It makes me want to dance even harder, and it’s pretty great to meet the people who’ve been supporting us the whole journey.”

And among those admirers – Wake Foresters. “A bunch of my friends from college have come to the performances in the cities where they live, and my two dance teachers from Wake Forest came to the show when I was in Durham. I love meeting other alums, and at some of the meet and greets, a few girls were telling me they went on a college visit to Wake Forest. I got so excited and told them they have to go!”

The tour wound down in mid-February. As she traveled to the final performances, James considered her next steps.

“Now I have a lot of thinking to do. I originally pictured myself working for an ad agency using my marketing degree, but for now, I think this will open a lot of doors in the dance industry,” she said. “I think I will work on that for the next couple of years, and I will use what I learned at Wake Forest to market myself. In the dance industry many people come straight from high school to Los Angeles, so having my business degree really helps.”

While James said she didn’t think she was using her degree as she originally intended, her leadership class professor Holly Brower begs to differ. She says her former student took everything she learned in the liberal arts school, combined with her business training and is using it to the fullest.

“You use your degree and your education as a way of opening yourself up to opportunities. Your skills and behaviors and ways of thinking mean that you can attack any problem that comes your way,” Brower, an associate professor, said. “I don’t think any of us know what our jobs may look like in one year, five years or 25 years, but that’s what an education, especially a liberal arts education, prepares you for. So I would say she’s using her degree the way that I would expect any Wake Forest graduate to use his or her degree – to take the opportunities that come and make them highly, highly successful. And she has done that.”

James said her family’s encouragement has been a source of strength for her.

“I’m thankful that I have such a supportive family. They put me through four years of Wake Forest – a great college. And while I’m not using my degree exactly the way I thought I would when I graduated, they’re still so supportive that I get to follow my dreams.”
Browsing through the September issue of O! Magazine, you might have recognized a familiar Wake Forest face. Angelina Darrisaw, who graduated in 2010 with a Master of Arts in Management (MA) degree, is featured as an ambassador for the national My Black is Beautiful campaign. And she credits her Wake Forest family with helping to make this opportunity possible.

“I had to tap old classmates, faculty and staff to spread the word when I became a finalist and it went to a Facebook voting competition,” Darrisaw said. “The response was overwhelming, and I got so much support it was both encouraging and affirming.”

A senior manager in digital business at Viacom – with media networks ranging from MTV and VH1 to Nickelodeon and TVLand as well as Comedy Central and Spike – Darrisaw seeks digital partnerships to add value to the company. She might look for ways to drive revenue on her company’s proprietary sites and apps, or a digital tool or platform that helps Viacom better engage with fans. “It allows me to look at digital opportunities for various demographics. Comedy Central content is very different from Nickelodeon, but I’ll work on deals that can benefit both. That keeps work exciting, challenging and interesting.”

My Black is Beautiful (MBIB) is a long-term community building program created by Procter & Gamble to spark a dialogue around Black beauty. Darrisaw said she is excited to be one of six ambassadors, using her business skills to not only help facilitate ideas for the program, but also to maximize this opportunity to give back to the community.

“For me, giving back isn’t an option; it’s a necessity. I’ve made it priority since my first job when I was struggling to make ends meet on a starting salary in NY. Every bit helps, and too many people have helped me in life, for me to not prioritize helping others. When I was at Wake, one way I gave back was through my participation in Project Nicaragua.”

Now that she is a working professional, Darrisaw says the career advice she received makes her want to pay that forward. She started a blog, C-Suite Swag, that offers career advice with an emphasis on fashion and music.

“I see my work with C-Suite Swag as very related. I’m using my best skillset to give back. I learned to be business savvy and navigate the corporate landscape and share it with young professionals in a way that’s digestible.”

This isn’t her first time sharing career advice. Darrisaw travelled to Winston-Salem to offer Class of 2013 MA students advice about how to succeed in the business world. Additionally, she is one of the charter members of the MA Development Council. As emerging business leaders, Council members have pledged their support through a three-fold approach; support the students through hiring and networking opportunities, increase alumni engagement through enhanced communication, and financially support the MA program through young alumni leadership giving.

Beyond fashion, music and corporate careers, Darrisaw says the sky is the limit for School of Business graduates – with opportunities that don’t necessarily come with a buttoned-up suit. “Use the education you have from Wake to break the mold. Try anything and everything. Pave your own path,” she said.

“There’s definitely room for movers and shakers in the age of the start-up, where business is becoming increasingly flexible.”
Deacon for Life: 
ALUM SERVES A SCHOOL HE LOVES

Kevin Kuntz can’t imagine allowing his connection – and continued involvement – with his alma mater to fade away.

He’s a Deacon for life, and not just in name. He serves on the Alumni Development Council of the School of Business, providing vital feedback that helps the school engage more alumni and get them interacting with current students.
“For me, it is a necessity,” he says. “It ties me to some very happy memories, but I also think everyone should try to give back however they can. A lot of people contributed to my education and my success, and I want to be able to do the same thing for the students who come through Wake Forest now.”

Kuntz, chief financial officer for Washington, D.C.-based investment firm Juggernaut Capital, earned his bachelor’s (’98) and master’s (’99) degrees in accountancy from WFU. Before Juggernaut, he worked at Allied Capital Corp. and Arthur Anderson LLP. He says the opportunities at WFU provided him with “second to none” preparation for his career, through classes on the fundamentals as well as accounting theory, the chance to interact with professionals in the field, winter internships and the career placement pipeline to the Big 5 accounting firms.

He credits much of his success to guidance and lessons from an incredible faculty and staff at the School of Business. While Dr. Patty Graybeal and Dr. Dale Martin taught him the building blocks of his profession, Dr. Bill Marcum challenged (and entertained) him in finance class, and former Assistant Dean Helen Akinc remains a cherished friend and adviser.

Then there’s Dr. Ralph Tower.

“He had some quiet but tough words for me at a point when I might have been coasting a little bit,” Kuntz says. “He reminded me that giving anything less than my best was not fair to those who were working so hard to give us a good education.”

Kuntz’s desire to maintain those connections to WFU – and pay them forward – is priceless to the University, says Michael Haggas, director of development for the School of Business.

Haggas works with Kuntz and the other members of the Alumni Development Council to continually engage alumni and keep their connection to the School of Business strong and fruitful – whether through attending events, interacting with current students, or financially supporting the institution. “The Alumni Development Council helps us have the most impact on alumni and students’ lives,” Haggas says. Enthusiasm such as Kuntz’s makes the job that much more successful.

“Kevin is always engaging, always willing to help, and has always been a good financial supporter,” Haggas says. “He has constantly raised his hand saying, ‘Let me know how I can help.’”

With the Alumni Development Council, the School of Business has created a “farm team” of sorts for the Board of Visitors – a group of 60 alumni, executives and friends of the University who work directly with the Dean to improve the School. The Alumni Development Council is a way to mold future alumni leaders.

Kuntz sees his involvement as a way to support a school he loves – and to ensure other students have the same happy experiences while at WFU. “I remember being comfortable inside the walls of Calloway,” he says. “That comfort provided a lot of happiness and laughs but also allowed me to be challenged and know that if I didn’t succeed at first that my classmates or professors would be understanding and helpful.”

His advice to current students is simple.

“Enjoy yourself,” he says. “The wealth of opportunities with guest speakers and the arts is unlike anything else in your life. Take advantage of as many of those opportunities as you can. I know it is competitive to get jobs and there are a lot of pressures from other people in your life, but take time for yourself as well at school. …You will always reflect back to those core experiences.”

His advice to alumni, of course, is to get involved.
For Marybeth Torbet Hays (’90, MBA ’94), there's one clear reason to keep in touch with Wake Forest School of Business students: inspiration. When you visit campus or connect with a student in some other way, you never know how you might influence the future.

“I didn’t even know what brand management was when I entered school, but I knew that every time I heard a guest speaker from that field, I wanted that type of job,” she said. “Just telling your story could set someone on a path they didn’t know existed. Alumni did that for me.”

In fact, Hays didn’t even know she had an interest in business before she came to Wake Forest. She received her undergraduate degree in sociology with a minor in women’s studies in 1989, a semester early. She planned to be a sociology professor. But she had a free semester before graduate school began, so she got an administrative job at a local company and “fell in love with the complexity and pace of the business world.”

Instead of heading to grad school straight away, she worked for a few more years to gain some business experience, took some baseline business and accounting courses at a local tech school, and then headed to the School of Business for her MBA.

Hayes held vice president of marketing roles at Hanesbrands Inc. and Lexington Furniture, and worked as a merchandising vice president with Lowe’s Home Improvement for eight years, leading the seasonal living and fashion bath divisions, before being recruited to Sam’s Club as senior vice president/general merchandising manager of home & apparel for more than two years. Moving to Walmart US, she ran the ladieswear apparel area for two and a half years.
Now, as senior vice president and general merchandising manager for the home division, Hays returned to the School of Business to serve as a judge for the final round of the Marketing Analytics Summit case competition in April. While on campus, Hays was eager to demonstrate for students in the competition how an education from Wake Forest can set you on the path to success. She also shared that inspiration with the School’s graduate women in business group.

Sterling Pack (MBA ’15), the group’s president, said meeting such an influential businesswoman left her feeling excited about the future and eager to put some of Hays’ advice to practice. One such bit of guidance:

“Self reflection is an essential element in career development,” Pack said. “Working professionals should reflect on key strengths and areas of growth, and make small, but purposeful improvements each day.”

Pack said Hays also motivated her to stay connected with Wake Forest after graduating.

“Marybeth demonstrates the strength of the comprehensive Wake Forest MBA education,” Pack said. “She has traveled the world working with prestigious companies, and she discussed the valuable MBA lessons in analytics, communication and teamwork that continue to contribute to her success.”

Hays said her Wake Forest experience – especially with study groups – taught her the power of teambuilding. You win or fail as a team, so creating a strong team is vital. Her favorite book explaining the importance of teambuilding is “It’s Your Ship” by Michael Abrashoff, about how a Navy captain in his first command turned around the lowest-ranked ship in the Pacific fleet by listening to every team member who worked on it. According to Hays, this book about leadership demonstrates the power of listening and having the courage to think about problems in a new way.

“Several of my merchant roles have been turnaround situations,” Hays said. “I’ve learned that the team knows exactly what needs to be done. Your role as a leader is to discover what that is, empower the team to do it, and remove obstacles for them.”

Looking back on her work and graduate school years, she offered five keys tips to help current students get everything they can out of their time at Wake Forest … and to get started on a successful career path:

• Show up early, because on time is late.
• Pay attention, and be curious about everything.
• Do your job well, and opportunities will come your way. Don’t be the associate who is constantly looking for the next job.
• Decide what makes you tick, and make sure you can find it in any opportunity you consider. Only then should you proceed to evaluate everything else about the job.
• Consider Hays’ “Theory of Three.” She believes there are three key areas of a person’s life – career, family and personal passions. “At any given point in your life, you can do any two really well,” Hays said. “Choose your two with no apologies, no whining and no guilt. In other words, you can have it all, just not all at the same time."

Just as a career takes preparation, focus and strategy, Hays believes the same about her personal passion: finding a cure for breast cancer. A three-year survivor, she says many people believe breast cancer is a “one and done” disease, and that the fight is over when someone beats it.

“What many don’t realize is that you’re in it for life; it can come back. It’s an everyday battle,” Hays said. “The hardest part can be coping with it long term, but it’s critical to continue this fight in order to find a cure.”

She devotes hours of her time serving on the board of the Hope Cancer Resources Foundation, as honorary survivor chair for the 2015 Komen Ozark Race for the Cure, blogging about breast cancer, as an officer sponsor of Walmart’s cancer support group and advising newly diagnosed survivors. It is her hope that increased awareness will enable us to reframe our discussion of survival rates to a 40-year horizon, not just five or ten.

Hays said her commitment to her passion informs her business life, too.

“There is an upside to cancer besides finding out how kind people really are,” she said. “When I get in a situation that is intimidating, I simply think, ‘Seriously? You stared down cancer. This is nothing.’ Cancer adds perspective to your life – quickly. I am grateful for that experience.”

❤️
Where Mentoring Meets Pro Humanitate

ALUMNI in Action

MARK PERKINS MBA ’92

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When you talk with Mark Perkins, you can tell it’s important for him to make connections. And not necessarily in terms of business networking. He makes them on a very personal level—which makes him an extraordinary mentor for the School of Business. Perkins, in the true spirit of Pro Humanitate, says it’s just his way of giving back. “Someone helped me like this a long time ago—more than one person,” he says. He’s returning the favor.

‘THERE IS ALWAYS A SOLUTION’
Perkins received his MBA in 1992 as a full-time student. A native of Pilot Mountain, N.C., he looked at schools both in North Carolina and in other states. He chose the School of Business for the personal attention students received, the size of the classrooms, and the high ranking the School had achieved nationally.

But he says he found something more on campus. When he started his master’s work, the Berlin Wall had just fallen and the world was on the brink of globalization. Perkins was very interested in exploring that international perspective, but Wake Forest had few programs that focused on it.

However, the family of an international student from Brazil decided to offer him some career mentoring—even setting up a summer internship for him in their country. And, though the arrangement was informal, the School supported and sponsored the internship, covering the cost of the airfare. “That always meant a lot to me,” Perkins says. “That’s one of the motivations behind me taking time to do it [mentor], too.”

Perkins returned to Brazil last year to renew some of the relationships he made there, and the trip reminded him that what he learned during that long-ago internship has helped shape his current career as senior vice president and general manager of Carolina Business Interiors Piedmont Triad. “They have always affected me,” he says. “From them, I learned there is always a solution. There’s always a way to fix it for yourself.”

Perkins helps clients who are building or remodeling office spaces find furnishings to meet their budget, and he has built a reputation for approaching even the most difficult projects with the belief that anything is possible. “It’s eternal optimism in the face of difficult circumstances,” he says. Like the client who had to move office spaces quickly, but on a very limited budget. Perkins found furniture, painting services and even new carpet within 14 days … and on budget. He says he also learned about sincerity. “People need to be able to count on you,” he says. “If you do things, and you are sincere about it … that develops a loyalty between you and the other party.” That’s one of the principles he tries to pass on to his mentoring students: Business is not always business, he says. “It’s not always profit driven.” It’s about getting results with integrity.

CHANGING LIVES
Perkins signed up to be a mentor about five years ago, when he was visiting campus for some upcoming furnishing projects. He also decided to touch base with some former professors in the School of Business. That’s when he decided to join the mentoring program.

Since then, he has worked with roughly a half-dozen students, about one a year, who he can mentor in what he calls a “well-rounded” manner. It’s about more than reviewing resumes and planning a career strategy. “I meet with them and get to know them, and then start to offer advice,” he says. “It’s an interchange that’s a little more fluid over a longer period of time. I might talk to them several times a week … and they can call me anytime.”

He has helped one student develop a budget to buy furniture for his first apartment. Another student asked how to manage a team right after receiving an MBA—when most of the teammates are older. And he helped another student who left his village in Ghana for the first time to come to Winston-Salem for his MBA. Perkins guided him through his transition, and even had the student stay with him and his family for a while. The student still keeps in touch with Perkins, though he has received his degree and lives in San Diego. “I was very happy to be able to help him,” Perkins says. “That probably means a lot more to me than looking at a resume.”

His mentoring style—mixing personal with professional— really is just an extension of that Pro Humanitate culture at Wake Forest. “Wake Forest can make changes in peoples’ lives that are significant and beneficial,” Perkins says. “You get that feeling that people care about you.”
Bea Banks is a second grader at Andrew Carnegie Elementary School, and might just be the first introduction some young girls will have to entrepreneurship, leadership and the business world. While Bea is the fictional heroine of a new children’s book series, “Bea is for Business,” she’s also the idea that helped guide Meg Seitz (MBA ’13) through her classes in the Charlotte Evening MBA program at the School of Business.
Seitz wanted to take the lessons she was learning in the classroom and through hands-on experience and translate them to a much younger audience.

“Girls need to realize how many choices they have and what’s available to them career-wise. We want them to see what’s possible in the world of business,” said Seitz, co-author of the “Bea is for Business” series of children’s books. “Female CEOs and other executives probably put the pieces of their careers together in college or graduate school. But what if they put it together even earlier at ages 7, 8 or 9. They start to learn the language and see how a business runs when they’re in a store or at a restaurant. Think what’s possible for the role of CEO 20 years from now because she started younger.”

Seitz and her co-author Jamie Brown launched their first book, a leveled reader and picture book, in August 2013, just a month before Meg’s graduation. They started working on the project in 2012, as Meg was starting her second year at the School of Business.

“The second Jamie and I talked about Bea, everything from that point forward became a teachable lesson,” Seitz said. “How can I take the core of what each professor is saying? When you’re talking about strategy or communication or negotiations – there are so many lessons that pertain to life on a much wider scale. So almost everything in those classes became ‘How can we translate this to a younger audience?’” Bea spent some time as a class project in Troy McDonnell’s entrepreneur class, where Seitz and three other students put some of the finishing touches on the venture. “That was so helpful for us. It helped steer us right before we launched,” Seitz said.

Seitz said the support she received from her professors went beyond the classroom. “Matthew Phillips and Bill Davis both went online and ordered copies of Bea before we even introduced it to the public,” Seitz laughed. “I had no idea how they found it. They were really early advocates for it, and have been so supportive on a personal level.”

“As a father, I couldn't be more happy about the work that Meg is doing; I loved reading ‘Bea is for Business’ to my kids,” Associate Dean for the MBA for Working Professionals Program Matthew Phillips said. “Meg's books are not just about encouraging entrepreneurship; they are also about modeling a courageous and optimistic way for young people to engage the world. There is no better representation of the Wake Forest spirit of Pro Humanitate.”

When she’s not working on writing and marketing ‘Bea is for Business,’ Meg has other clients to worry about. She has launched tothshop, a firm specializing in branding, marketing, social strategy and public relations for business and personal brands. It's named for her great-grandmother Elizabeth Toth who came to America from Hungary, alone at 17 years old. Seitz says her ancestor's spirit of independence, adventure and exploration inspires her daily.

“Meg is a dynamic and multi-talented individual,” said Professor of Marketing Sherry Moss. “I have been fascinated by her ‘scrappy career’ which consists of a number of different endeavors, each of which speaks to one of her many talents. ‘Bea is for Business’ is an excellent example of how she has combined her talent for writing with the business knowledge she gained from her Wake Forest MBA to create a unique product for children. ‘Bea is for Business’ is the proverbial children's lemonade stand on steroids!” Seitz has been involved in Moss’ research into harmonic careerists, which are workers who have multiple work experiences.

“I really believe so strongly in my education from Wake Forest and what it allowed me to think was possible,” Seitz said. “I think it gave me the tools to kick my game up a notch and it led me to place where I felt I could create something. I didn't go to business school with the idea of climbing the corporate ladder – so I think for me this is just the beginning of creating things.”
Meet T.J. Truskowski, who joined the School of Business in May, as executive director of development. T.J. moved to Winston-Salem from Michigan; he was at the University of Michigan for the previous eight years. T.J. has spent more than 13 years in development/fundraising roles in the arts and higher education fields.

**Q1** As Executive Director of Development, what will you be doing at Wake Forest?

My focus is on the School’s $100m Wake Will Campaign, which began in fall 2014, and building alumni engagement programs that reach across the lifespan. Wake Forest is clearly an extraordinary place, and it’s the people that make it so special. I’m excited to learn from our alumni, parents, donors, and friends of the School how we can foster relationships with Wake Forest that stay with them throughout their lifetime.

**Q2** What’s something you’ve experienced in your short time on the job?

During my first visit to campus I was taken aback by the beauty of our campus. Even in my brief time here, I have experienced how it changes with the seasons. I can’t wait to see how Hearn Plaza looks in the fall! I have seen how Wake Forest is unique in many ways but the combination of academic excellence mixed with world-class faculty and staff is really very exciting.

**Q3** What does our University motto, Pro Humanitate, mean to you?

It’s bigger than one person, it’s the power of everyone, striving together to be their best, leaving a positive impact on society.
Q4 What does philanthropy mean to you?

By definition philanthropy means “for the love of humanity” and to me it’s not all that different than our motto of Pro Humanitate. We all are philanthropists in some way; how and what we choose to invest has different meaning to each of us but in the end is for common good.

Q5 If you could spend 15 minutes with any person, living or dead, who would it be, and why?

I love this question but there are so many people I’d choose, it’s so difficult to answer. I guess it would be Thomas Edison. Edison held over 1,000 patents during his lifetime. He was the quintessential inventor. I would love to hear about his journey, adventures and harness his infectious creativity and enthusiasm.

Q6 What is the first thing you think of when you wake up in the morning?

I’m coming from Michigan so I usually wonder if it’s going to snow that day. Joking aside, I think about how we come together to make Wake Forest a better place for everyone; students, faculty, alumni, parents, and partners.

Q7 What is your favorite quote?

Coming together is a beginning; keeping together is progress; working together is success. -Henry Ford

Q8 What’s your passion?

People, their stories and playing a part to help them stay connected with Wake Forest.

Q9 Which of these Southern favorites have you already tried ... and what did you think? Krispy Kreme doughnuts, Duke’s mayonnaise, pimento cheese, BBQ (Eastern or Western style), and Cheerwine.

On my first visit to see a Wake Forest alum, he took me to experience Eastern style BBQ. I had never had it before, and I really enjoyed it. Now I’m looking forward to trying the best Western style BBQ restaurant – I understand that the Piedmont is the place to be for that. As for the others, I’m a food lover, so I can’t wait to try them all!

Q10 What are your hobbies? How do you like to fill your spare time?

My wife, Jenny, and I have two boys, Logan (6) and Bowen (3). We love being together and staying active indoors and out. We enjoy working in the yard and around our house. For now, we’ll be exploring all that Winston-Salem and North Carolina have to offer, and if there is water nearby, we’ll find it!

Please contact me with your Wake Forest story. I’d enjoy hearing about your alumni experience and the types of programs you would find valuable as an alum. You can reach me at truskota@wfu.edu.
Higher Ed Notebook

**Winston-Salem Journal**

For the sixth consecutive year, U.S. News & World Report has ranked the Wake Forest University School of Business Part-time Master of Business Administration programs No. 1 in North Carolina, and the second consecutive year at No. 20 in the nation.

More than 300 part-time MBA programs were considered for the ranking. “The high quality of our students, who bring their work experience to the classroom, coupled with the exceptional instruction and mentorship our faculty and staff demonstrate the value of our program,” said Matthew Phillips, an associate dean for Working Professional MBA programs.

**Growth in part-time MBA programs driven by innovation in learning technology**

**Wake Forest** recently announced it would move to part-time MBA programs, some of which are taught through digital channels, and Miami University has similarly moved away from the two-year model that is the bedrock of U.S. business education.

**MBA programs adapt to students’ needs**

Stephen Skripak, Virginia Tech’s associate dean of graduate programs, is helping lead the move to part-time MBA programs. Skripak earned his MBA from Purdue University while working at General Electric and was promoted twice during his three-year program, the Times explains. Virginia Tech is far from the only school making this change - Miami University of Ohio and Wake Forest University have made similar adjustments.

**Full-time MBAs: In Wake’s wake**

**The Economist**

The School of Business at Wake Forest University, in North Carolina, is directing its dreams elsewhere. Last month the school announced plans to end its full-time MBA offering: the class of 2016, which just started, will be the last traditional cohort.

**Best Undergrad programs: Academics**

**POETS & QUANTS**

Wake Forest came out on top academically. What separates Wake Forest? For starters, they maintain an 8.3-to-1 full-time student-to-full-time-faculty ratio, the second lowest among all schools surveyed. Their students also enter with a respectable 1344 SAT and give faculty an A+ grade during the program.

**Vantage Point**

**Golf Business**

For the uninitiated, the Syngenta Business Institute brings together 25 superintendents from across the country for three days of leadership training and professional development. Attendees —
The mentor vs. the sponsor: Who gets to hear the good, the bad and the ugly?

**bizwomen**

Morgan Stanley executive Carla Harris spoke to Wake Forest University’s Business School recently about how to succeed in one’s career, and she was clear about one thing: You can’t do it alone.

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**4 ‘Pearls of wisdom’ on how to succeed from a Wall St. Banker**

Carla Harris, a vice chairman of global wealth management, managing director and senior client adviser, recently spoke to Wake Forest University’s Business School about how to succeed in the working world, she calls her tips “pearls of wisdom.”

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**Build basic business skills with a management degree**

“Younger students are now interested in business education and declining traditional MBA programs,” says Derrick Boone, the associate dean for the Master of Arts in Management program and associate professor of marketing at the School of Business at Wake Forest University.

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**Master’s in Management Programs gain global appeal**

**Wake Forest University**, one of the first schools to offer a MiM in the U.S., admitted its largest class this year – 143 students – and plans to expand. “We really opened up a market that hasn’t been served as much,” says Mercy Eyadiel, executive director for employer relations at Wake Forest.

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**Campus construction: New facilities foster collaboration**

Key connection elements: The [Farrell Hall] building’s combination of workscapes and social “playscapes” allows for more face-to-face collaboration, networking and learning than a traditional academic building.

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**AN EVENING WITH STEVE REINEMUND. THE LAST LECTURE SERIES**

Executive in Residence and former dean, Steve Reinemund, talked about character, competence, commitment and compassion in this lecture series, sponsored by the Wake Forest University Student Union. While the lecture series asks speakers to consider what they would say to students if this was their very last lecture, Reinemund plans to give many more in his current role at the School of Business.

Visit [http://go.wfu.edu reinemund14](http://go.wfu.edu reinemund14) to view it.
WHERE WE STAND
Some of the latest accolades for our programs, congratulations!

#1
(NC) U.S. News & World Report
Part time MBA ranking

#1
CPA Pass Rate
(national) NASBA
Among Schools with Accounting Programs

#1
Poets & Quants
Best Undergraduate Programs: Academics
Global Mindset

This year, the Office of Diversity and Global Initiatives not only worked with faculty and students on a global mindset assessment, but also held a series of workshops with staff members.

At the workshops, former Senior Associate Dean and Associate Professor of Leadership and Organizational Behavior Melenie Lankau and Director of Global Initiatives and Professor of Practice Amy Wallis discussed how harnessing diversity transcends race and ethnicity and related the value of building relationships with people of varied backgrounds.

This academic year, 65 full-time faculty and 35 staff members have completed an assessment called the Global Competencies Inventory (GCI) and participated in workshops designed to further their understanding. What we’ve found is that our team members have a general tendency towards high perception management.

“Assessments like the GCI help faculty and staff learn how to develop ourselves to become more effective in the context of an increasingly diverse world and work environment and become more aware of how we conduct ourselves amidst the normal stress of working and living in diverse environments,” said Franklin Brown, assistant director of Diversity and Global Initiatives. “We’ve received great feedback about how to develop these competencies to better support students, which we hope to implement in the coming academic year.”

Perception management explores how individuals mentally approach cultural differences, the way we think about people who are different, the judgments we form about them, and ultimately our behaviors toward them. Other measures are relationship management, which focuses on developing and maintaining relationships by assessing our awareness of others and how our actions impact others, as well as self-management, which allows people to present themselves in ways that create positive impressions.
Pro Humanitate in Action

Lee Denim Day

When Charles Iacovou, Dean of the School of Business, invites you to wear jeans on Friday, who can resist? Everyone pictured here donated $5 to Lee National Denim Day on October 3, an event created by our Board of Visitors member Eric Wiseman, CEO and president of VF Corporation. Since the event began in 1996, more than $91 million has been raised for the fight against breast cancer. Many of our staff and faculty participated in memory of our dear friend and colleague Melissa Clark.
**Soup for the Soul Crockoff**

Staff, faculty and students put their recipes to the test for this much-anticipated event. Individuals or teams put forth a tasty effort to raise money for a good cause on March 5. Here’s how it works: folks bring in crockpot full of soup, stew or chili to serve and diners purchase wristbands for a minimum $5 donation to taste it all! Bakers also donated desserts for purchase. This year, we raised $1,700 for the Forsyth Backpack Program.

Congratulations to John Owen, who won Best in Show for his Shrimp and Corn Chowder; Sharron Vogler, who took home the Coach’s Award for her Italian Tortellini and Sausage Soup; and Nancy Lee, who won the Fan Favorite Award for her Chicken Curry. The Center for Leadership and Character sponsored the event and the March 4 servant leadership guest speaker Dr. Gary Chapman. (See article on page 80)

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**Holiday party with a giving spirit**

The annual faculty and staff holiday party took on an especially festive atmosphere when we asked the team to bring in a toy or donate to the Brenner Children’s Hospital toy drive. Dozens of children in the hospital over the holidays had their stay brightened through this effort.

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**Walk/Run for Susan G. Komen**

A team from the School of Business participated in the local Susan G. Komen Race for the Cure. There were nearly 5,000 participants in this year’s race/walk, which was the 15th year for the event.

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**Welcome, Class of 2015!**

You’re the newest members of our alumni family.

You’ve made cherished friends at Wake Forest. Stay connected with them, and the School of Business!

Update your contact information at alumni.wfu.edu/update

Check in from time to time! Twitter: @WakeForestBiz Instagram: @WakeForestBiz LinkedIn: go.wfu.edu/linkedinWFUSBAlumni Facebook: WakeForestBiz