

STATE OF **Business**

SPRING 2019



MAN WITH A VISION

**MIKE FARRELL'S ENTREPRENEURSHIP
CENTER CONTINUES TO THRIVE AND
INSPIRE AFTER 20 YEARS**

PLUS

**HOW A FEW
IMPACT MANY**

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PennState
Smeal College of Business



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ABOUT SMEAL

The Penn State Smeal College of Business is a vibrant intellectual community offering highly ranked undergraduate, graduate, doctoral, and executive education opportunities to more than 8,000 students from across the country and around the world. Smeal is a destination of choice for top global organizations seeking talent that will make a positive difference. Through our leading faculty and network of research centers and institutes, the college is a source of knowledge that influences the business practices of tomorrow.

A YEAR AGO, we introduced you to State of Business, a new publication for alumni and friends of the Penn State Smeal College of Business. In those pages, we shared many of the things that make the Smeal College unique, from expanding opportunities for graduate business education to making the business case for sustainability to how philanthropic support for students and faculty enhances the work that we do here.

These last seven years at Smeal have been among the most rewarding of my professional career. Smeal's reputation is built around leading-edge research and transformative academic programs, but it is our commitment to honor and integrity, sustainability, and diversity that makes Smeal unique. Beginning with the Starting Out section, we'll introduce you to just a few of the many extraordinary people and programs that make our community so vibrant.

On page 14, you'll meet **Michael J. Farrell '71 ACCTG** whose visionary gift to endow the Farrell Center for Corporate Innovation and Entrepreneurship 20 years ago laid the groundwork for Penn State's entrepreneurial ecosystem. And on page 22, you'll meet Smeal student Ben Yan, the inaugural student CEO of the Saxbys Experiential Learning Café, located here in the Business Building. The Smeal café, the largest student-run café in the Saxbys operation, complements Smeal's entrepreneurship programs. Ben exemplifies the type of student who studies at Smeal: he is hard working, intellectually curious, and globally minded.

Last fall, I sat down with **Bruce Schock '70 BA, '73 M.A. ECON** and his wife, **Donna '73 ACCTG**, as they signed a \$1 million estate commitment to create the Bruce R. Schock Professorship in Finance. It was quite moving to listen to the Schocks talk about their Penn State experience and the impact that business faculty had on the trajectory of their careers. On page 20, you will learn about the faculty that are influencing a new generation of students as part of Smeal's Business Core—introductory courses in finance, management, marketing, and supply chain that are required of every Smeal student.

In recent years, I have had the opportunity to connect with some of our internationally based Smeal alumni as I have traveled on behalf of the Association to Advance Collegiate Business Schools. In the coming year, I hope to visit with even



CHARLES H. WHITEMAN

Whiteman, the John and Becky Surma Dean of Smeal, assumed leadership of the college in 2012. He has nearly 40 years of experience in higher education and business.

more of our graduates across the globe and learn more about the myriad ways Smeal is making a global impact. On page 26, you can read about how strong business acumen and a passion for improving lives drives just a few of our more than 88,000 alumni to impact their communities and causes in innovative, forward-thinking ways.

Looking ahead, we hope to share even more stories with you on Smeal's social media channels. If you are not currently following Smeal, I encourage you to join us on Instagram, Facebook, LinkedIn, and Twitter to stay up to date on what is happening at the college.

I hope that you are as proud to be a part of the Smeal community as I am. Through your volunteer commitments, recruiting efforts, and financial support, to name just a few, you are transforming the opportunities we can offer our students and faculty.

Regards,

A handwritten signature in black ink that reads "Charles H. Whiteman". The signature is fluid and cursive, with a long horizontal stroke at the end.

Charles H. Whiteman
John and Becky Surma Dean

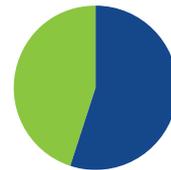


MEET MADELYN SANCHEZ

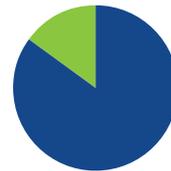
She is a prime example of today's Smeal student: Driven and focused, savvy to the power of networking and getting involved, armed with a resume full of professional experiences prior to graduation. Madelyn Sanchez's unique and fast-paced Smeal journey provides a lens into the broader world of Smeal and the opportunities available to all students at one of the nation's largest business schools.

HOME: LONG ISLAND, NY

55% of Smeal undergraduates come from outside Pennsylvania. In fall 2018, New York was No. 3 on the list of states sending undergraduates to Smeal, behind Pennsylvania and New Jersey.



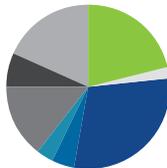
Residency of Smeal Undergraduates:
PA 55%
Non-PA 45%



Residency of Smeal Undergraduates:
U.S. 85%
Non-U.S. 15%



"As soon as I walked on campus, I said, 'I'm going to get into the MAcc Program. Let me do everything I can to make sure I have the GPA and everything to make myself a good candidate.' And it ended up working out."



Smeal Undergraduate Majors Enrollment

- Accounting.....714
- Corporate Innovation and Entrepreneurship.....73
- Finance.....983
- Management.....146
- Management Information Systems.....114
- Marketing.....487
- Risk Management.....225
- Supply Chain & Information Systems....606



Smeal Residential Professional Graduate Programs Enrollment

- MBA.....116
- Executive MBA.....65
- Accounting (Integrated).....243
- Accounting (1 Year).....46
- Management & Organizational Leadership...45

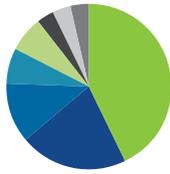
AREAS OF STUDY: ACCOUNTING & FINANCE

Sanchez graduated in December 2018 with three Smeal degrees.

- 🎓 Bachelor of Science in Accounting
- 🎓 Bachelor of Science in Finance
- 🎓 Master of Accounting (Integrated)

ACADEMIC EXPERIENCE: STEADY PROGRESS

How do you earn 3 degrees in just 9 Penn State semesters? Consistency. Sanchez's credit load never dipped below 15 per semester, made all the more impressive because she also worked as an intern in Smeal's Business Career Center from her sophomore year onward. Sanchez also benefited from philanthropic support as a recipient of the Kenneth L. and Ann S. Urish Accounting Honors Scholarship.



Sanchez's Smeal Credit Distribution

Accounting.....	37
Finance.....	18
Business Administration....	10
Business Law.....	6
Management.....	6
Marketing.....	3
Management Information Systems.....	3
Supply Chain Management...	3



Credit Hours Delivered By Smeal Faculty: Fall 2018

63,423

"Fall semester junior year was really tough because I was in the first semester in the MAcc Program. It was definitely a huge change from freshman and sophomore year."



OUTSIDE THE CLASSROOM: BUILDING HER NETWORK

Sanchez was a driven, organized student who saw the value in getting involved at Penn State and Smeal. During her academic career, she was part of 3 prominent student organizations.



Beta Alpha Psi, National Scholastic and Professional Fraternity

COMPLIANCE OFFICER



Delta Sigma Pi, Professional Business Fraternity

VICE PRESIDENT OF COMMUNITY SERVICE



Penn State IFC/Panhellenic Dance Marathon

FINANCE COMMITTEE MEMBER, FAMILY RELATIONS CHAIR

TOP 5

SMEAL ORGANIZATIONS BY ACTIVE MEMBERS

- ▲ PENN STATE INVESTMENT ASSOCIATION
- ♀ WOMEN IN BUSINESS
- ∞ COUNCIL OF SUPPLY CHAIN MANAGEMENT PROFESSIONALS
- 📢 PENN STATE AMERICAN MARKETING ASSOCIATION
- \$ FINANCE SOCIETY



"With the fraternities, you just are a step ahead because the whole process, even when you're pledging, is all about working on your professional development skills. So it was really good for me."

40+
STUDENT ORGANIZATIONS AT SMEAL

1000+
STUDENT ORGANIZATIONS AT PENN STATE

CAREER PREPARATION: INTERNSHIPS x 3

Sanchez's student journey was unique, as she landed a corporate internship after her sophomore, junior, and senior years. For most students, internship opportunities do not happen until after the third year. She will join PwC full-time in the fall, after taking her CPA exams.



PwC LLP: Deals Advisory Financial Due Diligence
SUMMER 2018



Grant Thornton LLP: Financial Services Audit
SUMMER 2017



Bloomberg LP: Bloomberg Intelligence Energy
SUMMER 2016

"I think that everything I did brought me to this position with PwC, and I'm excited for it. It really marries finance and accounting, which is what I wanted."



Top Reported Smeal Full-Time Hiring Companies*

PwC 49 / EY 44 / KPMG 43
Oracle 40 / Deloitte 37

AVERAGE REPORTED SMEAL FULL-TIME SALARY*

\$58,975

*2016-17 Undergraduate Outcomes Report

LEARNING THE ROPES

IMMERSION EXPERIENCE FOSTERS LEADERSHIP TRUST

“Research has shown that engagement opportunities, whether outside of class or embedded in course projects, are transformative for students,” says Mike Zeman, program director of the Penn State Student Engagement Network.

When Jennifer Eury '05 COM, '07 M.ED EDU, '14 Ph.D. EDU, clinical assistant professor of management and organization at the Penn State Smeal College of Business, was selected as a fellow in the Faculty Academy for Engaged Scholarship, it opened a door to the possibilities of experiential learning.

As a fellow, Eury received funding that allowed 65 students from two sections of her Management 355—Leadership and Change in Organizations course to participate in a leadership immersion experience on the ropes course at Stone Valley Recreation Area, about 13 miles from the University Park campus.

Student response to the experience last fall was overwhelmingly positive. Elina Fantilli, a junior management major, says the combination of the concepts learned in class, the leadership immersion experience and the reflection and class discussion that tied them all together revealed future uses for what the students learned.

“When we are sitting in class, it’s one thing to say that we

trust people and we understand them. However, it’s a whole different scenario when you’re high up in the air and trust is the only thing you have to complete the challenge at hand,” Fantilli says.

“Because of that experience, we are able to put trust into a perspective that we all experienced together and now we can take what we learned and apply it to our own relationships and future careers.”



Jennifer Eury, clinical assistant professor of management and organization, introduced an element of experiential learning into her Management 355 course when she took two sections to Stone Valley to take on the ropes course.



Watch: Leadership Immersion

vimeo.com/301665033

Residential Graduate Portfolio Responds to Business Needs

Companies continue to demand an evolving array of skills from their employees and Smeal is moving to equip students with those skills. The college will welcome students this fall into two new one-year residential master’s programs.

● **Master of Corporate Finance:** The 31-credit program will provide students with a solid understanding of the

theory and practice of corporate finance, emphasizing discounted cash flow, valuation, risk and return, the Capital Asset Pricing Model, corporate capital structure, capital budgeting, mergers and acquisitions, investment and financing decision-making, and quantitative analysis.

● **Master of Science in Real Estate Analysis and Development:** The 32-credit program will provide students with a solid foundation in the concepts associated with real estate finance, investment, and development analysis, as well as quantitative research methods that are needed to solve problems in today’s real estate industry.

OMBA Flexibility Attracts Students

ONLINE PROGRAMMING AT SMEAL

Since it launched in fall 2017, record numbers of students have been attracted to the Smeal-led Penn State Online MBA Program—a partnership with Penn State World Campus and business programs at multiple Penn State campuses—because it features the schedule flexibility and concentration variety other MBA programs can't offer.

“We are hearing from students that the ability to choose from many concentrations, and the flexibility of being able to control course load from semester to semester is invaluable as they work to be simultaneously successful at work, in school, and at home,” says

Stacey Dorang Peeler '96 LA, '12 MS LA, managing director of the Penn State Online MBA.

Students from more than 40 states and 20 countries are currently enrolled in the program. They hold jobs in a wide variety of business sectors, including government, healthcare and medicine, oil and gas, consumer goods, defense, aerospace, communications, financial services, and education. For the program's spring enrollment period—one of three during the year—more than 100 students started their Online MBA journeys.

An OMBA Concentration for Every Interest

Many of the newly developed concentrations in the Online MBA Program are also standalone graduate certificates from Smeal, some of which can also lead to master's degrees.

Accounting Foundations

Advanced Accounting

Business Analytics

Business Architecture

Business Sustainability Strategy

Corporate Innovation and Entrepreneurship

Finance

General Management

Human Resource Management

Marketing Analytics

Negotiation and Influence

Project Management

Strategic Management

Supply Chain Management



Online MBA students get into the Penn State spirit during the residential week that kicks off the program.

NO. 1

FOR SUPPLY CHAIN

Last summer, Gartner, Inc. once again ranked Smeal as the best for undergraduate and graduate supply chain education in North America. The college has been No. 1 in five consecutive rankings.

CHAMPIONING OUR VALUES

INTEGRITY ADVOCATES TO PROVIDE PEER-TO-PEER REINFORCEMENT

For more than a decade, Smeal has made its commitment to a culture of honor and integrity an integral part of its strategic plan. With that in mind, Michelle Darnell, Smeal’s director of honor and integrity, enhanced the Integrity Advocates, a student organization that promotes these values, when she arrived at Smeal a year ago.

“The goal is to have peer champions in support of Smeal’s commitment to honor and integrity,” Darnell says. “The Integrity Advocates provide peer-to-peer reinforcement.”

The group currently features nine students. Darnell plans to form a five-student executive board and grow the number of members to 20-25 students. The Advocates will eventually run the PSU 6 Business Ethics Case Competition, which introduces first-year students to business ethics; select the winner of the Chamber of Business and Industry of Centre County’s Ethical Business Award; and run the college’s Finals Week Integrity Break, which is intended to reinforce students’ adherence to the principles of Smeal’s Honor Code.



In her first year as director of honor and integrity, Michelle Darnell has introduced several changes, including enhancing the Integrity Advocates student group. The Integrity Advocates will be involved in a number of initiatives.

MACC CURRICULUM EVOLVES

Accounting firms continue to demand an expanded set of skills from graduating students, particularly in the area of data and analytics. To respond to those demands, the Smeal Department of Accounting, in collaboration with the college’s Department of Supply Chain and Information Systems, has developed a revised curriculum for the college’s two Master of Accounting Programs (MAcc).

Effective with the One-Year MAcc Program class of 2020 and the Integrated MAcc Program class of 2021, students will be even better prepared for careers in which large amounts

of data are assembled and analyzed using advanced technologies. MAcc changes include:

- **Required Internship:** Many MAcc students already complete an internship prior to graduation. Now it is a required aspect of both programs.
- **New Core Courses in Analytics:** BA 840 (Business Data Management) and BA 841 (Business Intelligence) will be taught by Supply Chain and Information Systems faculty.
- **New Program Electives:** Four new courses focus on areas such as capital markets, tax law, and corporate financial reporting.



Clinical Professor of Accounting Sajay Samuel teaches in the Smeal Master of Accounting Program.

Roundtable Sessions Address Workforce Diversity



Jamie Campbell, Smeal's assistant dean for diversity enhancement, knows change often starts from the ground up. That's why last spring his office spearheaded an accounting roundtable of leading national experts to address diversity within the field.

"It is important for diverse students to have the ability to not only see people that look like them in positions

of leadership, but that they also have the opportunity to speak with, and possibly be mentored by, these proven professionals," he says.

The accounting event served as a starting point for exploring workforce diversity connected to all Smeal majors. The second event, which was held in January, focused on the supply chain field.



Smeal Team Wins Sustainability Case Competition

A team of Smeal second-year MBA students emerged from a field of more than 30 teams from throughout the country to win the Fifth Annual Smeal MBA Sustainability Case Competition. The winning team produced the best plan for the case that focused on CNote, a company that has been built on impact investing and social finance while it supports underserved communities across America. The Smeal team prevailed over finalists from Cornell University, the University of Minnesota, Carnegie Mellon University, and the University of Arizona.

IN THE NEWS



Craigslist Sustainability

SALON

Suvrat Dhanorkar

Assistant professor of supply chain and information systems and Michael and Laura Rothkopf Early Career Professor

Dhanorkar wrote a piece on his research, which found that in areas that have access to Craigslist, the volume of consumer-generated waste was reduced.



Comcast and Google Search Results

PHILLY.COM

Ralph Oliva

Professor of marketing and faculty leader of the Institute for the Study of Business Markets

Oliva commented on how large, popular companies manage their brands in the face of negative or defamatory internet search results.



Corporate Governance

REUTERS

Linda K. Treviño

Distinguished professor of organizational behavior and ethics

A paper Treviño wrote was cited in an opinion piece calling for new approaches to corporate governance that are built around culture assessment.



Sustainability and Food Choices

MONEY

Forrest Briscoe

Professor of management and organization and Frank and Mary Jean Smeal Research Fellow

Briscoe commented on the area of sustainability relative to WeWork and its decision to no longer serve meat at employee events or reimburse employees for meals that include red meat, poultry and pork. Briscoe said, "as long as there are stakeholders who approve, then they can also make a plausible business case for such actions."



Climate Change and Real Estate

BLOOMBERG

Matthew Gustafson

Assistant professor of finance

Research from a paper that Gustafson co-authored, detailing how, from 2007–2016, houses exposed to sea-level rise of between 0 and 6 feet have been selling at a 7 percent discount relative to houses a similar distance from the beach that aren't exposed is cited.



Women in the C-Suite

INC.

Aparna Joshi

Professor of management and organization, and Arnold Family Professor of Management

Vilmos Misangyi

Chair, Department of Management and Organization, and BNY Mellon Faculty Fellow

A paper co-authored by Joshi and Misangyi formed the basis for an article about how male CEOs influence the future success of female CEOs who succeed them. The research showed what things actually work to help women CEOs be successful.



New Look in the Business Building Atrium

Smeal students embraced a variety of new, more functional furniture that was installed in the Business Building Atrium during fall semester. The suggestion for the new furniture originated from a request from the Smeal Student Council to Charles H. Whiteman, John and Becky Surma Dean of Smeal. The new furniture nearly doubled the seating capacity in the atrium.



EY Named Corporate Partner Of The Year

Ernst & Young LLP, a leading employer for Smeal graduates, was recognized as Penn State's 2018 Corporate Partner of the Year. The award, which has been given every year since 2004, recognizes a corporation that has demonstrated extraordinary generosity in promotion and support of Penn State. Recipients are chosen on the basis of consistency of giving, support to areas of greatest need, and impact across the University.

"The University is helping us to achieve our vision of a better working world, and we are especially proud to have more than 700 Penn State alumni employed with us across the globe," says

Angelo Annese '97 ACCTG, one of EY US's campus coordinating partners for Penn State.

Penn State Executive Programs Recognized Again

Penn State Executive Programs, the executive education provider within Smeal, continues to build productive global partnerships. Once again, it was recognized by Chief Learning Officer (CLO) magazine for its work. The latest Learning in Practice award from CLO follows a collaboration with Agilent Technologies, a life sciences, diagnostics, and applied chemicals company. Executive Programs helped Agilent transform its manufacturing and supply chain strategy and implementation.

Penn State Executive Programs CLO Awards

2018 2014
2016 2012
2015 2010

CAREER COACHING HELPS ALUMNI

THE NETWORK

The Office of Alumni Career Services (ACS) at the college offers new and expanded services to Smeal alumni who are contemplating or engaged in career transition plans through a range of new and expanded services.

An initial strategy session with a career coach helps Smeal graduates structure a plan around self-exploration, market research, personal branding, networking, and job-seeking skills. Smeal offers graduates five one-hour coaching sessions per calendar year. Those can be in person, via telephone, or video conference.

ACS has adopted an applicant tracking tool to help alumni scan their resumes and LinkedIn profiles to beat recruitment scoring systems utilized by more than 90 percent of large companies and all Fortune 500 companies. In combination with enhanced networking, this support gives participants a competitive advantage.

“The trend has been alumni with 10 to 20 years of experience are looking to transition into a new field, industry, or job function,” says Keleigh Asbury ’96 HHD director of Smeal Alumni Career Services. “These career transitioners need resources and coaching beyond how to draft a resume and cover letter. Their needs are more aligned with project managing a job search, building a personal value proposition, and strategic networking.”



nittanylion CAREERS

Penn State Launches New Jobs Portal

With the introduction of Nittany Lion Careers, a collaborative, University-wide career management system, alumni, students, and employers have one place to post and access career opportunities. Nittany Lion Careers will help career office staff, including Smeal’s Business Career Center, maintain and grow collaboration; provide consistent service to students, alumni, and employers; and allow units to track and report career outcomes more effectively.

Professors Introduce CPI Replacement

RESEARCH WITH IMPACT

The United States has used the consumer price index, or CPI, for more than a century to measure inflation and to calculate the economy’s “real” growth rate—output adjusted for inflation. Research conducted by Smeal faculty members Brent Ambrose and Jiro Yoshida reveals that the CPI is misleading as a measure of inflation.

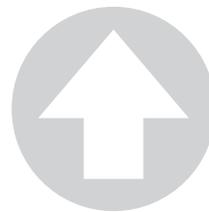
Ambrose and Yoshida have devised an alternative method to measure

inflation, the Penn State/ACY Alternative Inflation Index, which they say measures the change in prices in real time and would allow the CPI to be more accurate if it included their index. The two faculty members incorporate their Net Rent Index, which captures a different and superior measure of rental price changes based on marginal rents, into their index.



MOL PROGRAM PREPARES LEADERS

As a second class nears graduation, members of the first cohort from Smeal's Master of Management and Organizational Leadership (MOL) Program share how the experience prepared them for their current roles. Thirty students graduated from the MOL Program in 2018 and 44 are expected to finish in 2019.



“As a consultant, I can see many valuable insights that the MOL Program prepared me for in my current role. For example, I am not just able to take my knowledge and skills and apply them to effective business solutions, but I find creative ways to grow continuously.”

Neha Sharma '17 IST, IBM



“Many of the intangible skills I was able to develop through networking and classes such as management, teaming, communications, and leadership have allowed me to surpass levels of expectation in presentations, meetings, and working with a team in my everyday work.”

Jordan Zezza, Highmark Health



“By creating an amazing infrastructure that focuses on growth, the program allows young students to mature quickly and develop the necessary tools of working professionals.”

Clement Decrop '17 ENG, IBM

SPANNING THE GLOBE

Charles H. Whiteman, John and Becky Surma Dean; Michelle Houser, senior director of development and alumni relations; and Rolf Dietrich, Penn State director of international fundraising, connected with Smeal alumni in Hong Kong, Kuala Lumpur, Shanghai, and Singapore last fall. Whiteman was invited to Guangzhou, China, by the Association to Advance Collegiate Business Schools to participate in the reaccreditation of Sun Yat-Sen University.

With more than 2,200 graduates living abroad, Whiteman has made it a priority to elevate Smeal's global visibility, attract the highest quality international students and industry partners, and encourage international alumni engagement.

“In Asia, we are partnering with alumni to enhance our network of distinguished Smeal and Penn State graduates, many of whom are engaged in highly innovative entrepreneurial ventures and are successful business leaders across the region. These partnerships will help inform our global strategy moving forward,” says Whiteman.



Farid Alias '90 ACCTG, CEO of Maybank, hosted an alumni luncheon in Kuala Lumpur. He recently joined the Smeal Board of Visitors.

Envisioning Entrepreneurship

The groundwork for Penn State entrepreneurship began 20 years ago with a visionary gift from Mike Farrell

STORY BY ANNE LOUISE CROPP '99 MBA/MHA

PHOTOGRAPHS BY KELLY VALERI

Farrell received the Penn State Alumni Association's Alumni Fellow Award in 1993 and the University's Distinguished Alumni Award, the highest honor presented to Penn State graduates, in 2001. He was presented the Smeal Accounting Department's Distinguished Alumni Award in 1997.

MICHAEL J. FARRELL '71 ACCTG says he has been “hustling to make a buck” since he was in grade school.

Growing up, his family did not have much, but Farrell and his siblings were taught important values that would carry them into successful careers. “My mother grew up during the Great Depression. When she turned 16, she dropped out of school to work as a telephone operator so that my uncle could attend Penn State,” Farrell says. “Her example created a great work ethic for me just like I’ve tried to do for (sons) **Mike '12 EDU**, **Chris '14 SC&IS**, and **Jake '17 ACCTG**, **'18 MAcc**.”

Starting with a newspaper route at the age of 9, to a job in a local shoe store at 16, to work in a steel mill during term breaks as a Penn State student, Farrell developed the type of entrepreneurial spirit that would define his adult life.

It was not, however, a direct path.

Because his uncle had been a successful engineer, Farrell enrolled at Penn State with plans to become an engineer

himself. But by his sophomore year, he realized that it was not the right fit for him and he explored several other majors before finding his niche in accounting.

After a brief stint at a public accounting firm following graduation, Farrell accepted a position as corporate controller of a publicly traded company and later became vice president of finance at Motor Coils Manufacturing, a company whose primary business consisted of remanufacturing failed railroad locomotive motors. In 1984, Farrell partnered with the vice president of sales to purchase the company.

He was just 34 years old.

Today, he is chairman, chief executive officer, and president at Farrell & Co., an investment banking firm that buys companies that are not performing well but have great potential—firms to which he believes he and his partners can add great value.

Recognizing the unique nature of his own career path, Farrell wanted Penn State students to have the necessary



tools to capitalize on entrepreneurial opportunities as they came along in their own careers. In 1992, he created the Michael J. Farrell Endowed Chair of Entrepreneurship in the Smeal College of Business. Seven years later, and long before entrepreneurship was considered in vogue, he made his visionary commitment to establish the Farrell Center for Corporate Innovation and Entrepreneurship.

“Early on, Mike saw the immense benefit to supporting entrepreneurial programming and education at the Smeal College of Business,” says Charles H. Whiteman, John and Becky Surma Dean. “Because of his gift to create the Farrell Center, Smeal led the way in supporting entrepreneurship with programming and education that touches hundreds of students, faculty, staff, inventors, startups, and entrepreneurs each year.”

“You don’t have to be the next Bill Gates to be an entrepreneur,” Farrell says. “Done properly, even something as ordinary as marketing electric motors and steel wheels and axles for the railroad industry can be quite profitable. When I created the center, I wanted there to be a place

at Penn State where students were taught how to build a business plan. And I wanted them to see the practical side, not just what you could read in a book, about starting their own business.”

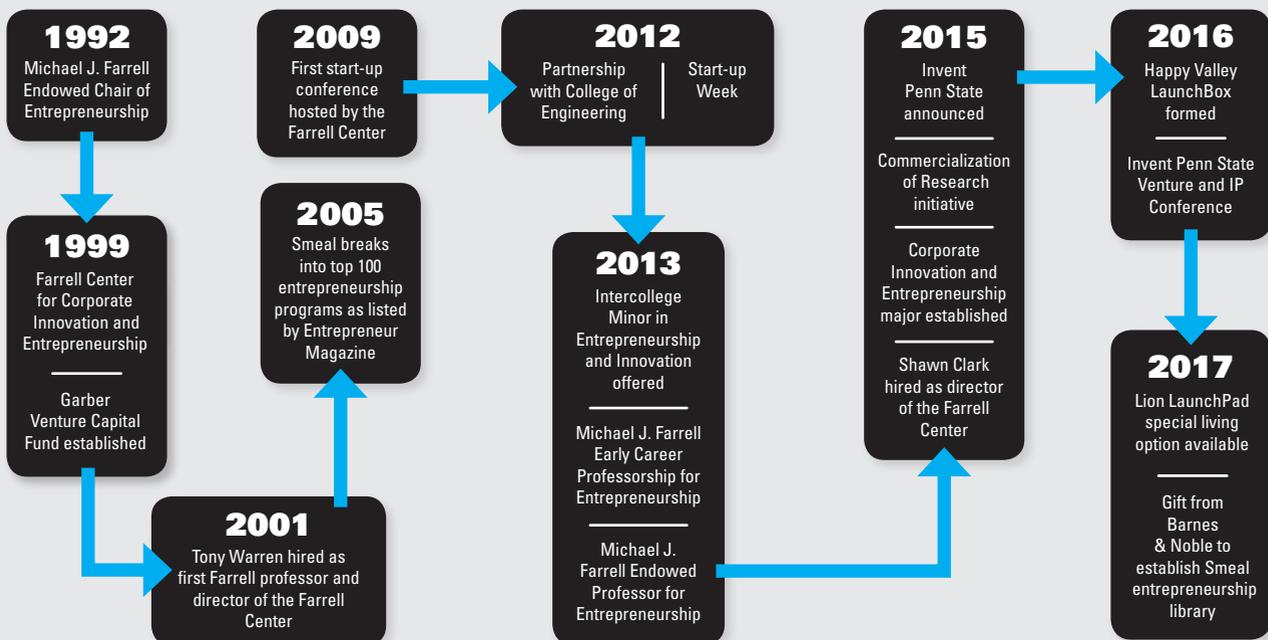
Farrell believes the most important attribute of successful entrepreneurs is the vision to think outside of the box, to find a better way to do something, and to really observe what is happening in the world. He recalled an opportunity to tour a locomotive wheel and axle manufacturing plant in the Ukraine when he was president of Standard Steel. There, Farrell observed a more efficient way to do things back home. When he returned to work, he led an effort to upgrade equipment, increasing productivity and driving down cost per unit.

Anthony Warren, who became the first Farrell professor in 2001 and was the inaugural director of the Farrell Center, said Farrell’s gift provided an impetus for the proliferation of entrepreneurial efforts at Penn State. “Back in the late 1990s, entrepreneurship was not a field that was really seen as the future,” says Warren, “but Mike’s gift really laid the groundwork for what is going on now, from cross-campus

Continued on page 19 →

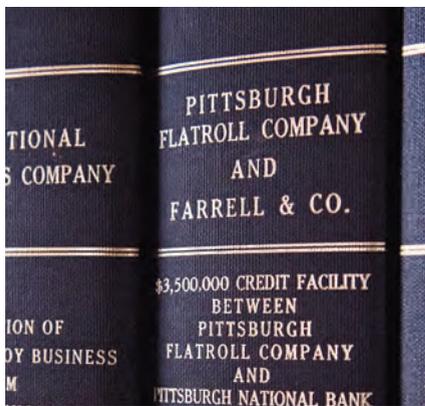
ENTREPRENEURSHIP at Smeal and Penn State

THIS YEAR marks the 20th anniversary of Michael J. Farrell’s commitment to create the Farrell Center for Corporate Innovation and Entrepreneurship. The center, which followed Farrell’s gift to create an endowed chair at Smeal, helped launch two decades of entrepreneurship at Penn State.





Farrell signed the original donor guideline to create the Farrell Center for Corporate Innovation and Entrepreneurship in November 1999. This year, the Smeal College will celebrate its 20th anniversary.



From his early days in the locomotive industry, Farrell acknowledges the importance of “managing by walking around.” By observing the world around him, being exposed to other cultures and the way they do business, Farrell recognized opportunities to innovate his own business ventures. “If you don’t walk around the world, you don’t know what’s out there,” he says. Today, he and his wife, Kristen, continue to travel extensively—an experience that he believes is critical for today’s college students



RIGHT: Farrell’s office, located in the North Shore of Pittsburgh, is ornately decorated. The rich detail of his office is complemented by mementoes from a long and distinguished career, his proud Penn State legacy, and most importantly—photographs of his wife and three sons.



Farrell's work ethic, business acumen and entrepreneurial spirit are the cornerstones of his career success. He, in turn, wanted to provide Smeal students with the tools necessary to be entrepreneurs and be prepared to apply innovative solutions to today's business challenges.



“Early on, Mike saw the **immense benefit** to supporting entrepreneurial programming and **education** at the Smeal College of Business,” says Charles H. Whiteman, John and Becky Surma Dean. “Because of **his gift** to create the Farrell Center, Smeal led the way in **supporting entrepreneurship** with programming and education that touches hundreds of students, faculty, staff, **inventors**, startups, and entrepreneurs each year.”

initiatives, to professional conferences, to the Invent Penn State initiative, to Happy Valley LaunchBox™ Powered by PNC Bank.”

Shawn Clark ‘99 Ph.D., Michael J. Farrell Endowed Professor of Entrepreneurship and current director of the Farrell Center echoes that sentiment. “Mike had the foresight to help make entrepreneurship a strategic priority at Penn State and at Smeal long before the rest of the University,” Clark says. “His vision laid the foundation for all we do today, from teaching undergraduate students about entrepreneurship, to hiring MBA students to help faculty commercialize their inventions, to sponsoring student pitch contests and so much more.”

Clark follows Farrell’s example by continually striving to innovate, add and enhance services, and improve programmatic offerings over time. While the first 20 years of the Farrell Center were the catalyst of Penn State’s entrepreneurial ecosystem, he says the next 20 years have the potential to make an even bigger impact.

Through internships and experiential learning opportunities, Clark hopes to expand Smeal’s consulting solutions arm to provide new ventures and small businesses with management consulting and other professional services; to

enable students to earn credit through the experience of planning for and launching a startup; to provide seed funding for student and faculty ventures; and to establish opportunities for students interested in social entrepreneurship.

Acknowledging the global nature of business, Clark also plans to establish a study abroad program that helps students learn about business and entrepreneurship in other cultures, just as Farrell once did in the Ukraine, and to forge opportunities to apply business skills to humanitarian efforts.

Farrell takes great pride in the evolution of the center that bears his name.

“Students are asking ‘can we start a company?’ or ‘how can we get financing?’ It’s much more real-world and practical, with students being ready to start and run their own businesses, than ever before,” he says.

That young boy who started “hustling to make a buck” all those years ago is changing lives for students across the University, helping new generations of entrepreneurs to make their own mark in the world. “Despite his many accomplishments and high profile as a business leader, Mike continues to take genuine interest in the Farrell Center and the myriad ways it impacts the lives of students,” Clark says. “That tells you where his heart lies.”

INTRODUCTORY INFLUENCE



Ron Johnson, associate teaching professor of management and organization at Smeal, is one of several faculty members who teach introductory courses. In many ways, these faculty members serve as ambassadors for the college.

Smeal Faculty Who Teach Business Core Courses Play A Vital Role

WITH ONE OF THE LARGEST undergraduate student populations in the country, the Smeal College of Business connects with about 8,000 undergraduate students across the University each academic year. But how do those numbers translate in the classroom environment?

It may seem extremely difficult to make a meaningful connection with students seated in an introductory business class, but the faculty dedicated to teaching the courses required of all Smeal students meet sizeable student rosters with even greater energy and commitment.

A GOOD FIRST IMPRESSION

Ron Johnson, associate teaching professor of management and organization at Smeal, describes himself as being at the “front door” to the college.

“I’m one of the first Smeal professors these students see,” says Johnson. “And one of the exciting things about being at the entrance to the college, and also at the exit, is that I get to see how students have changed. We change people for the better.”

Given that Smeal students start in more expansive sections before matriculating to their majors and into much smaller and intimate classroom environments, the faculty teaching the college’s required courses view themselves as ambassadors for the college.

“It’s important for an academic department to think about who’s in front of the classroom because it impacts how the college is viewed from a student perspective,” says Scott Collins, associate clinical professor of accounting, discipline coordinator of accounting, and director of the One-Year Master of Accounting Program. “If students have a good experience in the Accounting 211 course, even if they’re not interested in becoming an accounting major, this could determine whether they enroll in Smeal or not.”

Because these faculty members stand at such a critical juncture in the entrance-to-major process, meticulous planning, careful course design, and a strong commitment to connecting individually with students is critical to the success of the curriculum. Beyond this, faculty cite the support of Smeal leadership and department chairs as being critical to the success of these large classes.

“There’s a lot of careful design that happens behind the scenes to ensure we’re delivering the principles of accounting in a way that will be meaningful to both those students who plan to major in accounting and those who will not,” says Collins. “A majority of the students are looking to learn about topics that will be useful to their toolkit no matter what area of business they pursue.”

Some faculty teaching in the Business Core—the set of four

courses that need to be completed prior to graduation—work in teams in order to deliver course materials. For Accounting 211, which must be completed prior to the Business Core, Collins works with an instructional team consisting of himself; Schalyn Sohn, co-instructor and director of the Corporate Control and Analysis Program; and Chris McKeon, course coordinator.

“We act as a team,” says Collins. “We meet regularly to discuss course issues and synchronize our approach. Consistency is key.”

Jennifer Chang Coupland, clinical professor of marketing and Paiste Fellow in Teaching and Learning, says that partnering with marketing instructor Jennifer Roth has been a critical component to the success of the Marketing 301 course.

“Jennifer and I have very compatible styles,” says Coupland. “It’s helpful to be able to share the decision-making about course material with someone who understands the student body and who brings a fresh perspective to thinking about different areas of marketing, especially as it evolves with the digital age.”

Kate McGrath, a senior marketing major, appreciated Coupland’s thoughtful approach and her ability to present marketing subjects in a holistic manner.

“So much of what I learned in Marketing 301 has carried through my coursework,” says McGrath. “It was through this course that I really rediscovered my love of marketing.”

This sentiment is echoed by Emma Rimbeck, a junior finance major, who says Marketing 301 and the other Business Core courses have far-reaching application.

“The business environment is shifting to a more open model,” says Rimbeck. “Individuals are going to need to be able to speak across business departments. Core courses, like Marketing 301, have prepared me to be better able to converse with others across the organization.”

KEEPING IT REAL

An aspect that helps to bring individual course content to life is the industry experience that many clinical faculty at Smeal have as part of their professional backgrounds.

Felisa Preciado Higgins, associate dean for undergraduate education and instructor in supply chain and information systems, will often refer to nearly a decade of working experience at Kimberly Clark in her Supply Chain Management 301 class. As a supply chain specialist for Latin America, Preciado Higgins oversaw nearly 18 different countries for the corporation.

“Supply chain is about connecting the dots,” says Higgins. “At the end of the day, many of my students who decide to major in supply chain will take what they learn in my class and find it immediately applicable to their coursework.

But, for students not on that path, the course gives them an opportunity to see how things come together along the supply chain and how that helps to inform other areas of business.”

Johnson adds that his penchant for storytelling also helps to make the course content more accessible and relevant.

“My professional background builds the base of stories I’m able to tell in class,” says Johnson, whose extensive ties to corporations allow him to recall scenarios where management theories have been applied. “Subjects like leadership, for instance, have to be applied. They can’t be conceptual. There is a ton of theory behind what I teach, but those theories and concepts have to be made real for students.”

A DEDICATION TO TEACHING

Making a lasting impression and bringing their best to each class not only requires serious time and dedication, but also a good amount of mental and physical stamina.

Johnson, who sees as many as 2,000 students in Management 301 each academic year—perhaps more students annually than any other instructor at Penn State—likens each class session to an actor taking the stage.

“The audience has not seen the show,” he says, “so I always try to give it my best. Is there a level of comfort you get to? Yes, but I would say that I don’t take any class for granted.”

Bringing an element of fun into the classroom can also make a lasting impression on students.

“I usually kick off the semester by bringing about 20 of those soft, foam footballs to class and let everyone have a toss,” says Johnson with a laugh. “It’s pretty fun to see 600 students throwing footballs around. It gets everyone out of their seats and helps to ease any nerves students may have coming into class.”

Some faculty, including Preciado Higgins, employ Penn State’s Schreyer Institute for Teaching Excellence as a resource. She has also worked with consultants to discover new ways to engage students.

“Teaching is a continuous improvement,” says Preciado Higgins, who says her passion definitely lies in instruction. “My goal is to shape students who are confident. I want every student to walk out of my classroom at the end of the semester feeling better prepared for any situation that may arise.”

Like Preciado Higgins, many of the faculty teaching required courses acknowledge that it’s impossible to get to know every student individually, but the collective hope is that their impact is felt nonetheless.

“I’ve had students reach out to me years later and tell me how much their experience in my class affected them,” says Preciado Higgins. “It’s such a surprise when students do that, but it’s very rewarding, and that lets me know the effort has been worth it.” — *By Lori Wilson*

A Yearning for Learning

Through Leadership or Travel, Ben Yan Continually Seeks Knowledge

To say that Ben Yan is a people person is both totally accurate and not nearly descriptive enough.

Last spring, Yan was selected as the first student CEO of the Saxbys Experiential Learning Café in Penn State's Business Building, home of the Smeal College of Business. As part of the role, he spent the fall semester managing and leading more than 70 students, some of them older than the 19-year-old sophomore marketing major. In November, as his assignment was drawing to a close, Yan discussed his experience and his outlook on learning and life.

"My favorite part about this job is being responsible for a group of people and having a real effect on how their day goes. The best feeling for me in this job is seeing someone come into work really excited and then leaving and saying 'That was a great shift,'" he says.

"This experience is way beyond anything in the classroom, in terms of management, to actually have real people that you're dealing with, real characteristics, and personalities. That's something that's really hard to teach in a classroom. I have 70 different personalities and there are 70 different ways I have to talk to someone to get the best out of them. Everybody has their own unique drives, and you need to find what those are to work the best with them."

What works best for Yan's high-energy demeanor is to allow his intellectual curiosity to lead him into his next learning experience. Those experiences have ranged from joining the Penn State Beekeepers Club to joining RAM Squad, a hip-hop breakdancing group — "I just wanted to do something outside of my comfort zone and try something new. Now, I love it."

It will extend to his living arrangements next year. He plans to live in co.space in State College. Co.space is a collection of diverse social entrepreneurs, educators, designers and more who call themselves changemakers. It's a collaborative community where the free flow of ideas and inspiration is encouraged.

"The goal for living there is just to meet other people who are probably going to inspire me a lot, in terms of their passions," he says.

"In terms of people, that's what I admire the most in someone, ... having a passion that they're... driven about, and they're going after that. It's going to be really inspirational for me to do my own thing, whatever that may be, in the next five to 10 years."

That time frame may also allow Yan to visit a number of different locations. He has a growing list of destinations he wants to visit in order to learn more about local customs and cultures (see related graphic). At the start of the past winter break, Yan boarded a bus for New York, caught a flight to the Middle East, and then spent the break backpacking across Israel and Jordan. He celebrated Christmas in the Wadi Rum Desert with the Bedouin, a group of nomadic Arab people.

It seems no trip or task is too big for Yan to take on.

"He's an exceptional person. He had to take on the startup of a complex operation at 19, and with his leadership it has thrived," says **Shawn Clark '99 Ph.D.**, the Michael J. Farrell Endowed Professor for Entrepreneurship. "But that's Ben. He believes the world is full of opportunities."

Being the first Saxbys student CEO has presented opportunities to Yan that, he admits, aren't always available to other students.



Yan rarely had time to kick back and relax during his time as the Saxbys student CEO. In addition to the full-time job of running the café, Yan had to fulfill the academic requirements of an independent study element of his role as CEO.

“I definitely say this has opened up possibilities for me, way beyond what I could have thought,” he says.

“I’ve been talking to members of the Smeal Board of Visitors, exchanging ideas with people ...”

Among those conversations was one with **Jean Oelwang ’87 MKTG** (CEO and president of Virgin Unite). Oelwang personally knows someone Yan draws leadership lessons from, Simon Sinek, a British-American author, motivational speaker, and organizational consultant.

“Simon is probably my biggest inspiration in terms of how I act at work and things I try to achieve,” Yan says.

Oelwang invited Yan to a gathering of CEOs, chief cultural officers and leaders of important startups (100% Human at Work) in New York for which Sinek was the keynote speaker.

“It was kind of surreal. Simon was introduced by Jean and, in her introduction, she gave me a shout-out and made me stand up. I was like, ‘Whoa!’ My mind was kind of blown,” Yan says.

“I met him after his keynote. He is just as, if not more, charismatic in person as in his videos. He shares intuitive

LEARNING BY DOING

In addition to the engagement with Saxbys, Smeal provides its students with many other experiential learning opportunities, from internships and co-ops to student organizations and class projects. Here’s a sampling:

Nittany Consulting Group

To help students transition from backpack to briefcase, Nittany Consulting Group (NCG) allows students to gain real-world experience working on NCG engagements. Students apply their education to unique business scenarios through mock business cases and pro-bono consulting engagements.

Management 426: Invention Commercialization

One of the required courses in the Corporate Innovation and Entrepreneurship major, the purpose of the course is to assess the commercial viability of research and inventions, specifically of research patents held by Penn State.

Business Administration 575: Professional Services Engagement Practicum

Known as APEX (Applied Professional Experience Program), Smeal students take on real business challenges for client firms. APEX teams are composed of either second-year MBA students or of undergraduate seniors from Smeal’s Sapphire Leadership Academic Program.

Management 880: Business Transformation Consulting

In a recent semester, teams of MBA students worked for the security technology division chief of the Federal Bureau of Prisons. The teams devised plans to combat a surge of the mail-based smuggling of drugs to inmates that plagues the 122 correctional facilities for which the bureau is responsible.



Yan, fourth from left, had a leadership style that instilled an esprit de corps among the dozens of Saxbys student employees. Rainier Foley, center, assumed the role of student CEO for the spring 2019 semester.

information that makes sense to make the workplace better for the people you're leading. It clicks with me."

Conversations with business leaders like that, as well as fellow students in the café, seem to fuel Yan's passions.

"Sometimes it doesn't matter to me as much what exact thing I'm doing as long as I'm learning and working with people. That's all that really matters," he says.

"A big part of my enjoyment in my job is being able to build a culture from the ground up and creating an environment where people really enjoy working. If that's what it means to be a CEO in a big company, to be able to have that kind of impact, that would be something I would be interested in."

He applied lessons learned from one of his Smeal introductory courses — Associate Teaching Professor of Management and Organization Ron Johnson's Management 301 course — during his tenure at Saxbys.

"Actually, a lot of things in that class crept into my mind. We had a really interesting lesson on what it means to be a leader versus a manager. I had to be both a leader and a manager at the same time, depending on who I talked to and what the situation was," he says.

"A light bulb went off for me — 'Wow, we talked about this. That's what I'm trying to do.' So, I went back to the lesson to figure out what I needed to do in each situation."

Yan's roommate, Royce D'Souza, says he's seen changes in Yan since he took on his job of running Saxbys.

"I've noticed that's he's become more oriented toward

others, become more driven to help impact other people's futures. He has understood the long-term impacts of what is happening and is taking a more be-better approach, be better than the people around you," D'Souza says.

"From a life perspective, he's still confused about what's in his future, but he's more satisfied and comfortable with the confusion."

Yan started his Saxbys journey intending to major in marketing. Now that he's completed that commitment, he's still not sure where his academic journey will lead him.

"I think I know that I want to work with people. My favorite part about this job is being responsible for a group of people and having a real effect on how their day goes. Having them say they enjoy coming to work every day? I don't need anything more than that, honestly," he says.

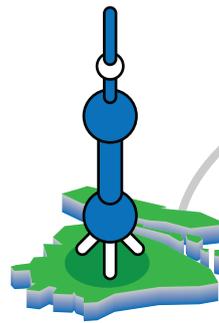
And, as D'Souza alluded to, he seems genuinely pleased that he doesn't know what life has in store for him. At the same time, he seems certain that whatever it is, he'll enjoy learning on the journey.

"I'm excited that I have no idea what I will eventually do. It's kind of an analogy for when I'm traveling. A lot of times when I'm going somewhere it's not about the destination," Yan says. "The more valuable part of that experience will be the journey. I don't know what my end goal is, but I'm pretty excited about the things that will come along the way. That's part of the fun of it, the little surprises."

—By Andy Elder '87 COM

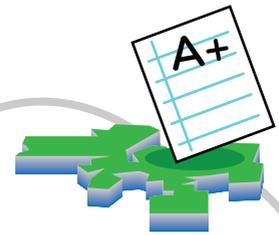
A World of Possibilities

When Ben Yan is interested in a city or country—and there are many places around the globe that fascinate him—he doesn't want to read a book about it or watch a movie; he makes plans to visit and explore. In many ways, Yan epitomizes the intellectually curious, globally minded students that Smeal is working to prepare through its portfolio of experiential learning opportunities and a focus on study abroad. Here's where the always-seeking Yan has been, and where he plans to go.



SHANGHAI, CHINA

This is where Ben was born and where his journey started. He lived there for nine years.



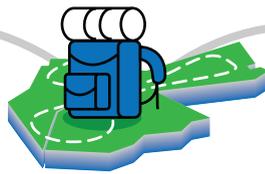
ALBUQUERQUE, NEW MEXICO

"From Shanghai, we moved to Albuquerque, New Mexico. We lived there for 3.5 years. I went to public schools and learned English."



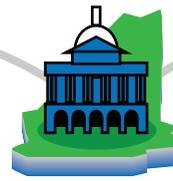
COLOMBIA

"The goal in the near future is to go to Colombia and work closely with a coffee grower. There are some issues about the transportation and export of coffee. There are a lot of ethical issues there."



ISRAEL AND JORDAN

"Over winter break I went backpacking in Israel and Jordan. I was a little nervous since I don't speak Arabic. There's a lot of flak in the media about it, and I wanted to figure out what's really going on."



PLAINFIELD, NEW HAMPSHIRE

Ben attended prep school at Kimball Union Academy. "It was probably some of the best times I've had."



BOSTON, MASSACHUSETTS

"When my Mom got a job in Boston, we took a road trip across the country."



ESTONIA

"It's on its way to being one of the most technologically advanced countries in the world. Everything is on their phone. There's a lot of innovation going on."



NEW ZEALAND

"I want to be a pilot. I would move to New Zealand for that. Based on pictures, and interviews with people there... I think it's beautiful."



FINLAND

"I am absolutely fascinated by their culture of Sisu, or Finnish grit. It's the mental strength to go through the toughest situations."



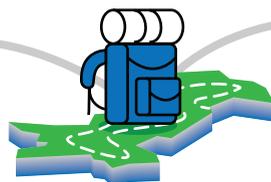
TORONTO

"I took a road trip to Toronto, Ottawa, and Montreal. Toronto, as a city, is comparable to New York in terms of commerce and size and how metropolitan it is."



MAASTRICHT, NETHERLANDS

"I'm going to be studying abroad next year at Maastricht University in the Netherlands."



PAKISTAN

"I read a backpacker's blog and his favorite country is Pakistan. You can't go in unless you have a letter of invitation. I'm getting a letter from him and backpacking there for two weeks in May."



COLOMBIA, TAIWAN, FINLAND

"After graduation, I plan to pursue a Fulbright Scholarship. My top three destinations would be Colombia, Taiwan, and Finland."



SEATTLE

"There are a lot of outdoor destinations. I follow a lot of people who are basically nomads that are on the road blogging all the time, and most of them are in the Pacific Northwest."

Lending A Helping Hand

Grads Use Lessons Learned at Smeal To Enhance Their Communities



FROM THE MOMENT they arrive on campus, Penn State students are immersed in a culture of philanthropy and service. The University's Student Affairs office currently partners with more than 20 agencies in the State College and Centre County areas to provide meaningful ways for students to get involved in the community that becomes their home.

Whether it's using supply chain skills to create meals for less fortunate families in Third World countries, working to prevent homelessness, volunteering with local school students, fundraising for THON, or donating time to student-run consulting firms to enhance non-profit organizations, Smeal College of Business students are ingrained with selflessness and an innate drive to make their world a better place.

After graduation, our alumni carry forth this ethic, spearheading fundraising and community service efforts both in their careers and personal lives, where their spirit of charity and philanthropy ripples through the communities in which they live.

Strong business acumen and a drive to do good for others distinguishes our students and our graduates. The stories that follow share how four alumni and one student, chosen from thousands of possibilities, are using their Smeal skills and unique circumstances to impact their communities and causes in innovative, forward-thinking ways.

Keep in touch with your Penn State community!

Update your contact information or join the Penn State Alumni Association:

<https://bit.ly/2TsPCo7>



INSPIRING OTHERS

There are two subjects **Brandon Lyons '12 SC&IS** knows well: people and perspective.

After graduating from Smeal, he accepted a consulting job with Ernst & Young LLP (EY US) and, within a year, was named Supply Chain Rookie of the Year for his exceptional client service.

Two years later, a dive into shallow water on Memorial Day weekend turned his world upside down. He had broken his T5 and T6 vertebrae, leaving him paralyzed from the chest down. During his rehabilitation, when he was told he had less than a 1 percent chance to regain all function, he gained perspective from observing fellow patients.

"I quickly noticed how much worse my situation could be," he says. "I thought I could be that one percent."

Lyons channeled his energies into excelling at handcycling and into helping other challenged athletes by raising money for the Challenged Athletes Foundation (CAF). He is now a resident athlete with USA Paralympic Cycling, living and training full time in Colorado Springs. He has used those cycling skills the last two years to ride in the Million Dollar Challenge, a seven-day, 700-mile ride from San Francisco to San Diego, with CAF to help raise money for people with physical challenges.

"If I can inspire just one person," Lyons says, "then I've done something."

—*Andy Elder '87 COM*



SEEDS OF HOPE

Whether it's the "food desert" of Philadelphia or an Asian country plagued by violence, **Gregory Newman '10 MKTG ENG HIS** is determined to help hope grow where it's needed most.

Newman has paired his marketing degree from Smeal with the agribusiness focus of his master's degree to create a niche for himself with the nonprofit Sacred Seeds in Philadelphia, where he's from, as well as with farmers in Myanmar, where he lives.

Sacred Seeds aims to educate and nourish underprivileged populations with income-generating resources based on sustainability and agriculture.

As its director of strategic growth, Newman develops and maintains corporate and school partners and helps the foundation plan for its future. And he does it while living and working on a project-to-project basis with small farmer groups in Myanmar, a country he first visited while in graduate school.

"I fell in love with the people, the culture, the sights, and smells," he says. "All my senses light up a lot more when I'm over here."

He's also helping with marketing and development efforts for Pomelo, a fair-trade marketplace in Yangon, Myanmar, and is hoping to create an e-commerce site this year that will greatly expand the market's reach.

"I love making change," Newman says. "Giving hope. Opening doors."

—Robyn Passante



SAVING LIVES

Marisa Vicere '15 MBA is on a very personal quest to promote mental well-being for teens living in central Pennsylvania.

She easily recalls how her sister, Jana, could light up a room with her vivacious personality. But, from an early age, Jana struggled with depression and died by suicide in June 2011. Marisa remembers her as someone who was smart, creative, and fun, and who had a commitment to helping others. "After Jana passed away, I wanted to continue her legacy," Marisa says.

She created the Jana Marie Foundation—an organization dedicated to opening minds and saving lives through educational programming and community mobilization—in 2012. While Marisa's business background proved helpful, the early years were challenging. By 2014, she chose to focus full time on the mission of the foundation, where she is joined by her father, Al Vicere '75 COM, '79 M.ED EDU, '83 Ph.D EDU, a Smeal professor of management who serves on the foundation's board of directors.

She says she believes it is important to help teens and their parents understand the challenges facing today's youth. Through partnerships with local school districts, the foundation uses a combination of art, music, and movement to help educate about mental wellness and offer hope to the community.

What began as a way to heal after her sister's death has grown to be much more. Today, the Jana Marie Foundation reaches hundreds of families each year. "Hearing stories from parents and kids about the positive impact that we've made," she says, "has been incredibly rewarding."

—Anne Louise Cropp '99 MBA/MHA



GIVING BACK

It was 1996. Email and the World Wide Web were in their nascent stages, and **Karla Trotman '98 B LOG** was a business student at Penn State. As part of an independent study, she asked, presciently, if people would make purchases over the internet someday. Little did she know she would have a hand in answering that question with a resounding “yes.”

Trotman started her career in logistics. She worked for Gap, Metrologic Instruments, and then IKEA Wholesale, where a difficult pregnancy led her to discover “a secret society” of women who also had challenging pregnancies.

She created an online store where pregnant and post-natal women could purchase hard-to-find products and clothes, which drew an international and celebrity clientele and ultimately helped other “Mom-preneurs,” as Trotman called them, to launch successful careers.

Today, Trotman is executive vice president for Electro Soft, an electronics contract manufacturing firm started by her father in 1986. She lends her time and talent to organizations close to her heart: The Montgomery County Child Advocacy Project and MontcoWorks—a career service for youth and adults. She assisted with the United Negro College Fund’s 2018 Mayor’s Masked Ball Fundraiser and has volunteered for the Harambee Foundation, which provides educational opportunities for impoverished children. Trotman also volunteers for Penn State and Smeal.

“Being an active community volunteer was ingrained in me at Penn State,” Trotman says.

—Susan Burlingame



HELPING KIDS

Many students spend their college years dreaming of what they one day want to achieve. Smeal sophomore **Megan Nuggihalli** didn’t want to wait that long.

She heard stories about her grandfather working to give her dad a future and saw first-hand the sacrifices her parents made to help her chase her dreams, so the sophomore finance major decided it was her turn. In 2012, Nuggihalli founded the non-profit organization KidsTeachKids to combat violence and bullying and to enhance education.

Over the years, the organization has transitioned from an educational enhancement tutoring service to focusing on the epidemic of bullying. KidsTeachKids acknowledges the difficulties of children dealing with bullying and works to build resilience within children and teach them how to cope.

Nuggihalli dedicated the last six years of her life growing this organization and enriching the lives of students globally. She devoted four summers teaching soft skills in India and has sponsored three children for educational scholarships throughout their high school career to actualize the opportunity of higher education.

Nuggihalli leans on her Smeal education to help her continue to successfully move forward. “A good education gives us the knowledge to open up the complex world around us to make an impact,” she says. “If you are fortunate to have it all, to give a bit to others makes it worthwhile.”

—Kristina Hahn

Campaign Update

A GREATER PENN STATE FOR 21ST CENTURY EXCELLENCE

Open Doors

35 TOTAL SCHOLARSHIPS CREATED

“I have been out of school for over 20 years and made the difficult decision to complete my degree. However, I was unsure how I would acquire the additional funds I would need to complete my degree. With the support of the Frederick W. and Elizabeth J. Romig Open Doors Scholarship, I was able to cover my tuition and books without the need to take out a personal loan. The Romigs’ generosity and support is allowing me to focus on my academics and work hard to make the most of this opportunity.”

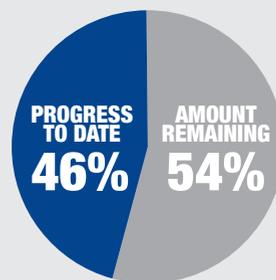
—Nakia Brooks, MGMT

Emily Zheng ’14 FIN became one of the youngest alumni to endow a scholarship at Penn State when she endowed the Emily Zheng Open Doors Scholarship in 2018. Zheng’s scholarship will benefit students who registered with RaiseMe, a third-party program that rewards academic and extra-curricular accomplishments with financial support upon enrollment at Penn State. “Education is one of the few ways individuals can climb socioeconomic brackets and improve their lives and so I wanted to find a way to help in-state students attend Penn State. A platform like RaiseMe differentiates itself by providing an incentive for students to set themselves up early for success.”

OF NOTE

At the mid-point of the “Greater Penn State” campaign, Smeal has raised nearly 85 percent of its scholarship goal under the Open Doors imperative. Bolstered by several multimillion-dollar estate commitments, alumni and friends have pledged nearly \$18 million in new scholarships. In as little as one sentence, added to your will or living trust, you can help ensure that a Penn State education is accessible to all students, regardless of their financial means.

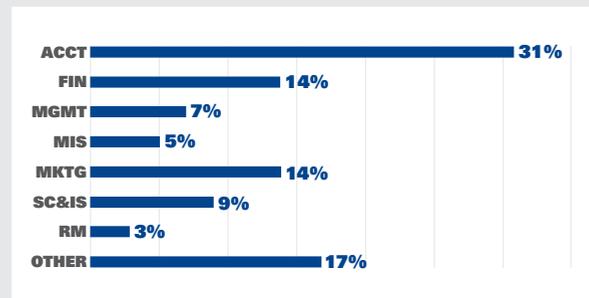
Smeal Overall



46%
\$29,772,195
GOAL \$64,478,000

GIVING BY MAJOR

Campaign Start Through 2018 Fiscal Year



HIGHLIGHTS

Through the “Greater Penn State” campaign, alumni and friends have partnered with Smeal to strengthen our rich academic environment, creating a chaired professor in real estate and a professorship in finance, meeting one of the college’s most important strategic priorities: building research capacity, support, and culture in order to attract and retain a diverse, world-class faculty.

Transformative Experiences

The University's mission of teaching, research, and service goes far beyond a student's classroom experience. As part of the "A Greater Penn State for 21st Century Excellence" campaign, Smeal is focused on experiences that allow our students to grow as individuals and as future leaders.

Jeff Gido '94 BECIB and his wife, **Wendy '94 ACCTG**, through the Goldman Sachs Gives program, are one of many alumni to support Transformative Experiences at Smeal. At their direction, Goldman Sachs made a gift that provides a permanent source of funding for the Rogers Family Trading Room. Gido said they hope that the gift will not only expand Trading Room opportunities to even more students but will also ensure students have access to cutting-edge resources that help differentiate Smeal students in their job searches and in their financial careers.

Impact the World

As a land-grant institution, Penn State is committed to serving the greater good. Through innovative research from leading faculty, Smeal is working to create global solutions in sustainability that create a meaningful change not just on our campus, but far beyond.

At its core, sustainability can be defined as economic development that meets the needs of the present without inhibiting the ability of future generations to also meet their needs. Robert Davidow and his wife, Suzanne, are passionate in their support of the environment, creating the Davidow Excellence in Sustainability Fund to jumpstart Smeal's influence on the business of sustainability.

"Business fundamentals are of paramount importance for today's students, but when you combine that with sustainability, you can have a powerful social impact," Davidow says. "It's important for the University to encourage and teach sustainable business practices, and I am excited to watch Smeal collaborate with other departments at Penn State to develop unique strategies to the business challenges arising from a growing populace."



From Our Campaign Chair

It has been more than 30 years since my wife, Ellen '88 HHD, and I graduated from Penn State, but it is still a vital part of who I am today.

The Smeal College of Business gave me the skills to be successful and also taught me the value of giving back. Ellen and I are proud that our daughters, **Rebecca '16 MGMT** and **Kayla '16 MKTG**, are also Smeal College graduates, deepening our family's connection to the University.

I am honored to chair Smeal's volunteer campaign committee for "A Greater Penn State for 21st Century Excellence." On these pages, we highlight Smeal's campaign mid-point progress and a few of the stories of how Smeal alumni and friends are helping fulfill Penn State's public, land-grant mission to pursue education, research, and service for the common good.

If you have already made a gift to support Smeal, thank you. If you would like to join our efforts by making a gift, please contact Michelle K. Houser, senior director of development and alumni relations, at mkb117@psu.edu or 814-865-3497.

—*Salo Sredni '87 ACCTG*



The Pennsylvania State University
Smeal College of Business
Office of Development and Alumni Relations
209 Business Building
University Park, PA 16802-3603

Engage with Smeal

There are many ways for you to stay connected with Smeal and each other. Please reach out to Michelle K. Houser, senior director of Development and Alumni Relations:

814-865-3497 | mkb117@psu.edu | smeal.psu.edu/alumni



NETWORK

Download the Tassl app to grow your Smeal connections and learn about upcoming events and Alumni Career Services offerings.



GET INVOLVED

Visit smeal.psu.edu/alumni to discover opportunities to mentor and recruit students, join regional clubs, and give of your talents in other ways.



GIVE BACK

Support Smeal as part of the University's fundraising campaign: *A Greater Penn State for 21st Century Excellence.*



STAY INFORMED

Find Smeal across social media—from Facebook to LinkedIn to Twitter—and subscribe to news from the college at headlines.psu.edu.

To change your address or update your current employment, please email alumni-address@psu.edu.



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