

iMPACT REPORT

Fall 2017

**Rutgers team
wins \$1 million
Hult Prize for social
entrepreneurship**



Hasan Usmani, Moneeb Mian, Gia Farooqi and Hanaa Lakhani at the United Nations for the 2017 Hult Prize final.



A message from Dean Lei Lei

In this issue of *Rutgers Business Impact*, we would like to share with you some wonderful news about the remarkable achievements of our students gaining global recognition.

The cover story features a team from Rutgers Business School who, fueled by a passion to make a difference in the lives of refugees in South Asia, won the \$1 million Hult Prize for social entrepreneurship, known as the Nobel prize for college students.

The undergraduate honor society, Beta Gamma Sigma, was recognized as the No. 1 chapter in the world out of 544 chapters for both academic performance and its contribution toward a better world. Our Master of Quantitative Finance students beat nearly 600 teams from 35 countries to be crowned “the world’s top student traders” at the 2017 CME Group Trading Competition, the first time in three years that the championship was won by a team from the U.S. Four of our recent graduates were listed among the Top 100 Best and Brightest by *Poets & Quants*.

Our faculty research contributions continue to climb to new heights. Our faculty have been awarded nearly \$7 million in research grants during the past academic year, including a million-dollar investment by iFlytek to create a “Big Data Lab” at Rutgers Business School. In this issue, we also share our faculty knowledge of history’s greatest traders and advice on how to stay connected through mobile devices without losing focus. We are proud to have awarded an endowed chair to a female professor for the first time; and we celebrate many faculty scholarly publications.

We have been taking significant steps toward making a greater impact toward the economic development of the region and beyond, from helping local manufacturers obtain more contracts with U.S. customers, to new initiatives to transform high school students, to supporting small businesses and entrepreneurs build their competitive strengths in the marketplace. These efforts were recognized by the AACSB who recently awarded Rutgers Business School for its role in driving innovation in business education and fostering positive change in the areas of diversity and global economic prosperity.

We are proud of the impact of this large public business school, and we look forward to sharing it with you.

Lei Lei, Dean

Rutgers Business School – Newark and New Brunswick

Resilient
Resourceful
Responsible

RUTGERS BUSINESS IMPACT
Fall 2017


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Features



Rutgers team wins \$1 million Hult Prize for social entrepreneurship



World’s top student traders are from Rutgers Business School



Finance Summit celebrates Rutgers connections to Wall Street

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On the cover:

Hasan Usmani, Moneeb Mian, Gia Farooqi and Hanaa Lakhani created Roshni Rides, a rickshaw transportation business, as a way of answering the 2017 Hult Prize Challenge of developing a business capable of restoring the dignity of one million refugees by 2022.

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ROSHNI RIDES

Story by Susan Todd

Rutgers team wins \$1 million Hult Prize
for social entrepreneurship

Fueled by a passion to make a difference in the lives of refugees in South Asia, the team embarked on a marathon quest to build a transportation business from scratch.

Roshni Rides is a transportation network solution that provides accessible, affordable and reliable public transportation for urbanized refugees living in informal settlements in South Asia.

“This is a private solution to a public problem that will have a big impact.”

– Former President Bill Clinton

A team representing Rutgers Business School won the \$1 million Hult Prize for social entrepreneurship, capping off 11 months of entrepreneurial effort with a polished, convincing pitch about the ability of its rickshaw transportation business to improve the lives of refugees overseas.

Senior Gia Farooqi, new graduates Hasan Usmani and Moneeb Mian, and alumna Hanaa Lakhani created the Roshni Rides startup as a way of answering the 2017 Hult Prize Challenge of developing a business capable

of restoring the dignity of one million refugees by 2022. The company uses a pre-loaded transaction card, encourages ride-sharing and existing rickshaw drivers.

Their ability to persuasively pitch the idea to the Hult judges enabled them to beat out finalist teams from five other schools: Harvard University's Kennedy School, the Instituto Tecnológico Autónomo de México, the University of Waterloo, the University of Calgary and York University.

Former President Bill Clinton, who announced the winning team, said that along with optimizing rickshaws



Photo courtesy Hult Foundation.

Former President Bill Clinton posed with the 2017 Hult Prize winners.

to provide reliable transportation for refugees, Roshni Rides modeled their card transaction system after the New York City subway's MetroCard. The team's business idea, he said, advocates ride-sharing, keeping prices down – and fixed. "It will have a big impact," he said.

The team will use the prize money to continue to build Roshni Rides and explore the possibility of using rickshaws powered by electricity rather than natural gas.

Alok Baveja, a supply chain professor who advised the team, said "the Hult Prize honor is an unequivocal recognition of this team's undying conviction that great ideas have an elegance in their simplicity, achieve scalable societal good and make good business sense, all at once."

"True to their name, these young Rutgers entrepreneurs are bringing the light (Roshni) of new hope and optimism to millions of displaced refugees globally through an accessible, affordable and reliable

rickshaw transportation system," Baveja said.

From the start, the theme of the Hult Prize Challenge inspired and motivated the team, all of whom are Americans of Pakistani ancestry. "We are the sons and daughters of immigrants and refugees," Farooqi

"We are thrilled by their performance, and we will continue to cheer them on as they build Roshni Rides into a global venture."

Lei Lei
Dean of Rutgers Business School

said after the team won the regional competition in March. "This is very personal for us."

The team made history with its win at the Hult regionals, becoming the

first team from Rutgers to become a finalist in the competition – widely regarded as the Nobel Prize for student. The six finalists beat out 50,000 participants from more than 100 countries.

Lei Lei, dean of Rutgers Business School, described the team's win as "a great accomplishment and a reflection of the values that continue to elevate the Rutgers Business School brand."

"We are thrilled by their performance, and we will continue to cheer them on as they build Roshni Rides into a global venture," she said.

The win at the regionals also set off an intense and challenging quest that included a crowd-funding campaign to raise \$30,000, a six-week pilot of their



transportation business in Pakistan and an eight-week immersion at a Hult-run startup accelerator. It was a marathon, requiring a disciplined juggling of classes and commitments – two team members were on the verge of graduating with full-time jobs waiting for them – and one was already working full-time in New York City. "We were moving at 1,000 miles an hour," Usmani said.

"We were building a company from scratch," Farooqi said. "It's the hardest thing I've ever done, and we all learned our potential is limitless."

By late spring, the group had transformed from a team of student case competition champions to a group of entrepreneurs who felt a sense of responsibility for building a business fueled by the investments of family, college professors and a community of proud Muslim friends and relatives.

"At different stages we faced different situations," Mian said. "The solution was always the same, trust the team."

One of the more vexing situations came during the accelerator program when the team was faced with the decision to drop the solar component from its business plan. "Solar was innovative. It would be disruptive, but we would have to spend a lot of capital to make it work," Mian said, "and that capital could be better utilized if the mission is to help refugees."

After a lot of deliberation, the team pivoted. The decision served as a lesson in being entrepreneurial. "It's not about how many mistakes you make. It's about not being afraid of the advice," Farooqi said. "You have to learn and keep going."

Days before the final competition, the team talked about how the Hult competition had given them a taste for entrepreneurship. Lakhani said her ability to make such an impact on people wasn't the same in a corporate job. Farooqi agreed. "What the Hult Prize does is put a lot of power in the hands of people who want to do good work," she said.

At the United Nations event, Hult Prize CEO Ahmed Ashkar commented on the team's commitment and resilience. "I knew they were a team that could go the distance," he said.

The Roshni Rides team met with Prime Minister of Pakistan Shahid Khaqan Abbasi and Pakistan's Ambassador to the United Nations, Dr. Maleeha Lodhi (Left) in New York.



Six finalists including Team Roshni Rides, were selected from more than 50,000 applicants representing more than 100 countries.

Photo courtesy Hult Foundation.



Dr. Jaideep Vaidya
Research Professor in the Management Science & Information Systems Department

Dr. Jaideep Vaidya appointed editor-in-chief of the IEEE *Transactions on Dependable and Secure Computing* (TDSC)

Dr. Jaideep Vaidya, the RBS Dean's Research Professor in the Management Science & Information Systems Department (MSIS), has just been appointed as the editor-in-chief of the IEEE *Transactions on Dependable and Secure Computing* (TDSC), starting January 2018. TDSC is the premier IEEE journal publishing articles in the area of dependable and secure systems and networks.

Professor Vaidya received a B.E. degree in computer engineering from the University of Mumbai, M.S. and Ph.D. degrees in computer science from Purdue

University. His general areas of research are in security, privacy, data mining, and data management.

He has published over 150 technical papers in peer-reviewed journals and conference proceedings and has received several best paper awards from the premier conferences in data mining, databases, digital government, security, and informatics.

"I am honored to have been appointed the editor in chief of TDSC and feel that it is a validation of RBS's leadership in this area," said Vaidya.

Sample of grants awarded to faculty and programs in 2016-17

| | | | |
|--|--|-------------------|----------------|
| Iflytek Co., Ltd. | Rutgers Business School | Hui Xiong | \$1,000,000.00 |
| Department of State | Small Business Development Center | Brenda Hopper | \$500,000.00 |
| National Science Foundation | Management Science and Information Systems | Jonathan Eckstein | \$457,072.00 |
| US Department of Homeland Security and University of Texas-Houston | Supply Chain Management | Benjamin Melamed | \$416,880.00 |
| Minority Business Development Agency | Center for Urban Entrepreneurship and Economic Development | Jeffrey Robinson | \$407,668.00 |
| National Science Foundation | Management Science and Information Systems | Jaideep Vaidya | \$323,504.00 |
| Prudential Foundation | Institute for Ethical Leadership | Judith Young | \$300,000.00 |
| State of New Jersey - Department of Education | Office of the Dean | Manish Kumar | \$146,000.00 |
| Economic Development Administration | Rutgers Business School | Eugene Slowinski | \$116,667.00 |
| The Celia Lipton Farris and Victor W. Farris Foundation | Management and Global Business | Roger Debo | \$100,000.00 |
| Prudential Foundation | Center for Urban Entrepreneurship and Economic Development | Lyneir Richardson | \$100,000.00 |
| Itau-Unibanco | Accounting and Information Systems | Miklos Vasarhelyi | \$100,000.00 |

RESEARCH BRIEFS



Yao Zhao
Professor of Supply Chain Management

Better energy supply chains increase prosperity

Yao Zhao, Raza Rafique and Kwon Gi Mun, *Production and Operations Management*: "Designing Energy Supply Chains: Dynamic models for energy security and economic prosperity."

The predicament of resource rich, energy poor is very real in many developing countries where poor economic status and inefficient budgets combine to perpetrate a troubling cycle of deficiency.

The researchers apply supply chain design and location optimization models to address the unique features of energy industries in developing countries. Their work introduces a new class of mathematical model for designing coal-fired energy supply chains, capturing the dynamic interaction among energy consumption, economy and budget, and the interaction among different parts of the energy supply chain. They also demonstrate how the model works by applying it to Pakistan's recent energy crisis.



Ashwani Monga
Professor and Chair of the Marketing Department

Don't give people time to make bad choices

Ashwani Monga, Rafay Siddiqui and Frank May, *Journal of Consumer Research*: "Time window as a self-control denominator: Shorter windows shift preference toward virtues and longer windows toward vices."

Research from marketing professor Ashwani Monga and his co-authors explains new insights about consumer behavior and, specifically, how having a certain window of time to use a product may influence a consumer's purchases.

In one study, the authors offered participants a choice between fruit granola bars (a virtue product) and chocolate granola bars (a vice). In one experimental condition, the bars had to be consumed in two days. In another, within seven days. A shorter time window resulted in more participants choosing the virtue product.

The theory of time windows has implications on advertising, according to the authors. A grocery store manager trying to increase consumers' preferences for a virtue product like salad, for instance, could benefit by highlighting a short shelf life.



Helen Brown-Liburd
Associate Professor of Accounting and Information Systems

Be wary of super-specialized experts

Helen Brown-Liburd, *Journal of Business Ethics*, "Discussion of 'Encouraging professional skepticism in the industry specialization era.'" Professor Brown-Liburd's piece discusses new research completed by Jonathan Grenier for his dissertation at the University of Illinois.

Grenier suggests that specialist auditors may become over confident in their judgements as a result of their superior knowledge of the industry. That overconfidence may lead to diminished skepticism and objectivity.

Brown-Liburd notes that Grenier's work contributes to previous work because it provides a potential explanation for why expertise does not guarantee skepticism. The results, she adds, force scholars to rethink the assumption that industry expertise enhances audit quality.

Brown-Liburd describes the work as "an important first step" in understanding how industry expertise can affect skepticism. One of the benefits of the new insights, she explains, is the help it will provide audit firms in developing new and better training tools.



Ted Baker
Faculty member with the Department of Management and Global Business

There's more to entrepreneurship than tech

Ted Baker, Friederike Welter, David B. Audretsch and William B. Gartner, *Entrepreneurship Theory and Practice*: "Everyday Entrepreneurship - A call for Entrepreneurship Research to Embrace Entrepreneurial Diversity." When people think about entrepreneurship, it's usually tech, venture capital-backed businesses. In this provocative essay, Professor Baker and his co-authors make an argument for why scholars should broaden their thinking.

The problem with limiting the field of entrepreneurship to tech is that the vast bulk and diversity of "everyday entrepreneurship" is overlooked or ignored, the authors write. They suggest that these other types of new businesses or "others" - in transportation, education, energy, food and beverage - are "more theoretically interesting and more practically important than our field has led us to believe." The "others" should really be at the core of entrepreneurship research, and before the essay ends, the authors share some thoughts on how to make other categories central to the study of the field.

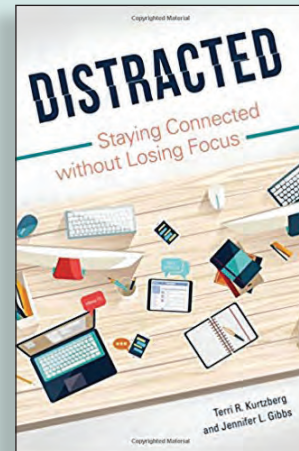
Professor Ted Baker holds the George F. Farris Chair in Entrepreneurship.

Recent Faculty Books



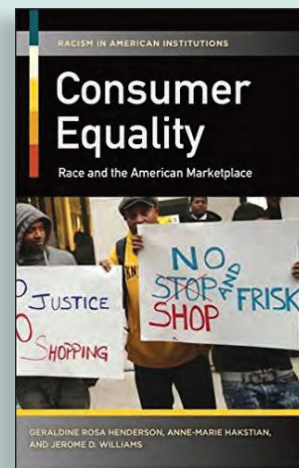
John Longo
The Art of Investing: Lessons from History's Greatest Traders

Professor John Longo's *The Art of Investing: Lessons from History's Greatest Traders* was recently published by The Great Courses. The work details the investment strategies of 30 of the greatest investors and traders who ever lived.



Terri Kurtzberg
Distracted - Staying Connected without Losing Focus

In "*Distracted - Staying Connected without Losing Focus*," Rutgers Business School professor Terri Kurtzberg examines how the additive quality of society's constant state of connectedness affects relationships, learning and our performance in the workplace.



Jerome Williams
Consumer Equality, Race and the American Marketplace

"*Consumer Equality, Race and the American Marketplace*" by Jerome Williams, Rutgers University-Newark provost and executive vice chancellor, sheds light on discrimination in the American marketplace. The book provides historical context and offers ideas for what will end the issue.

Books Published Since January 2016

Farrokh Langdana
Macroeconomic Policy: Demystifying Monetary and Fiscal Policies, 3rd Edition

Ivan E. Brick
Lecture Notes in the Introduction to Corporate Finance

Jay Soled, Reid Weisbard and Stephen K. Urice;
Wills, Trusts, and Estates: The Essentials

Vinod K. Jain
Global Strategy: Competing in the Connected Economy

Marshall Sponder, Gohar F. Khan
Digital Analytics for Marketing

Lei Lei, Leonardo DeCandia, Rosa Oppenheim, Yao Zhao
Managing Supply Chain Operations

William McLaury and Eugene Spiegle
Fundamentals of Supply Chain Management, A Practitioners Perspective

John M. Longo
The Art of Investing: Lessons from History's Greatest Traders

Bayraktar, Ahmet and Can Uslay (eds)
Strategic Place Branding Methodologies and Theory for Tourist Attraction

Bayraktar, Ahmet and Can Uslay (eds)
Global Place Branding Campaigns across Cities, Regions, and Nations

Paul Mirant, Deirdre Collier, and Nandini Chandar
Years of Transition: The American Accounting Association 1991-2016

Terri R. Kurtzberg and Jennifer L. Gibbs
Distracted: Staying Connected without Losing Focus

Cheng-few Lee and John C. Lee
Financial Analysis, Planning and Forecasting

Cheng-few Lee, John C. Lee, Jow-Ran Chang, and Tzu Tai
Essentials of Excel, Excel VBA, SAS and Minitab for Statistical and Financial Analyses

Cheng-few Lee
From East to West-Memoirs of a Finance Professor on Academia, Practice, and Policy

Shashi Shekhar, Hui Xiong, Xun Zhou
Encyclopedia of GIS

Chaohui Wang (ed), with Olga Veksler, Endre Boros, Nikos Komodakis and Hiroshi Ishikawa
Inference and Learning of Graphical Models: Theory and Applications in Computer Vision and Image Analysis

J. Wirtenberg (ed), with W. G. Russell, David Lipsky, and Linda Morris Kelley
The Sustainable Enterprise Fieldbook: When It All Comes Together

Jerome D. Williams, Geraldine Rosa Henderson and Anne-Marie Hakstian
Consumer Equality, Race and the American Marketplace

Rutgers faculty research appearing in top journals used in *Financial Times* ranking

Divya Anantharaman

"The role of specialists in financial reporting: Evidence from pension accounting," *Review of Accounting Studies*, June 2017

Ted Baker

"Everyday Entrepreneurship- A call for entrepreneurship research to embrace entrepreneurial diversity," *Entrepreneurship Theory and Practice*, May 2017

Helen Brown-Liburd

"Discussion of 'Encouraging Professional Skepticism in the Industry Specialization Era,'" *Journal of Business Ethics*, May 2017

John Cantwell

"The JIBS 2016 Decade Award: A quarter century of Culture's Consequences: a review of empirical research incorporating Hofstede's cultural values framework," *Journal of International Business Studies*, January 2017

Weiwei Chen

"A New Budget Allocation Framework for the Expected Opportunity Cost," *Operations Research*, May/June 2017

Feng Gao

"Articulation-based accruals," *Review of Accounting Studies*, March 2017

Ajai Gaur

"Boundary Spanning in Global Organizations," *Journal of Management Studies*, June 2017

Simi Kedia

"Large shareholders and credit ratings," *Journal of Financial Economics*, June 2017

Kihyun (Hannah) Kim

"Linking Customer Behaviors to Cash Flow Level and Volatility: Implications for Marketing Practices," *Journal of Marketing Research*, February 2017

Ashwani Monga

"Time Window as a Self-Control Denominator: Shorter Windows Shift Preference toward Virtues and Longer Windows toward Vice," *Journal of Consumer Research*, April 2017

Yao Zhao

"Designing Energy Supply Chains: Dynamic Models for Energy Security and Economic Prosperity," *Production and Operations Management*, June 2017



Professor is first woman to receive endowed chair at Rutgers Business School

During a ceremony formally appointing Simi Kedia, Professor Ivan Brick, chair of the finance and economics department, said her research is not only published in prominent academic journals, it is often written about by journalists in the mainstream media, including *Fortune* magazine and the *New York Times*.

In addition to the visibility Kedia generates for Rutgers through her

research, Brick said she also works closely with doctoral students, assisting them with their research. "She is a very passionate individual. She's passionate about her research, and she's passionate about improving the Ph.D. program and the department," he said.

Kedia said she was "deeply honored" to receive the appointment. "I have a lot of fondness for Rutgers Business School, a lot of commitment and a deep sense of gratitude," she said.



Professor Simi Kedia, who is highly regarded for her research on corporate governance and corporate fraud, has been appointed to hold the Albert Gamper Jr. Chair in Business.



Dean Lei Lei, the first woman appointed dean of Rutgers Business School, with Professor Simi Kedia, the first woman to receive an endowed chair at RBS.

She highlighted some of her research findings in corporate fraud during her remarks, including the idea of geographical clustering and the propensity for companies that compensated their executives with stock options to experience accounting problems. Her work in corporate fraud is broad, touching on accounting, ethics and law.

Kedia joined the finance and economics faculty at Rutgers Business School in 2004 and became a full professor in 2012. She is the second professor to hold the Gamper chair.

While the ceremony highlighted Kedia's work, it also acknowledged Gamper's generosity. A 1966 graduate of Rutgers University-Newark, Gamper is the retired chairman and chief executive of CIT Group. He is a former chair of the university's Board of Governors, and in 1999, he was inducted into the Rutgers Hall of Distinguished Alumni.

When Gamper retired in 2004, he and CIT Group announced the establishment of the \$2 million endowed professorship. For universities, such endowments are considered vital to retaining and recruiting quality faculty and creating an academic environment that attracts the best students.

Kedia was accompanied to the ceremony by her father, husband and two children. Rutgers University-Newark Chancellor Nancy Cantor attended as did many other professors from the finance and economics department.

Dean Lei Lei described Kedia as a world-renowned scholar. "And as a female dean, I'm so happy for the first female holder of an endowed chair at Rutgers Business School," Lei said.

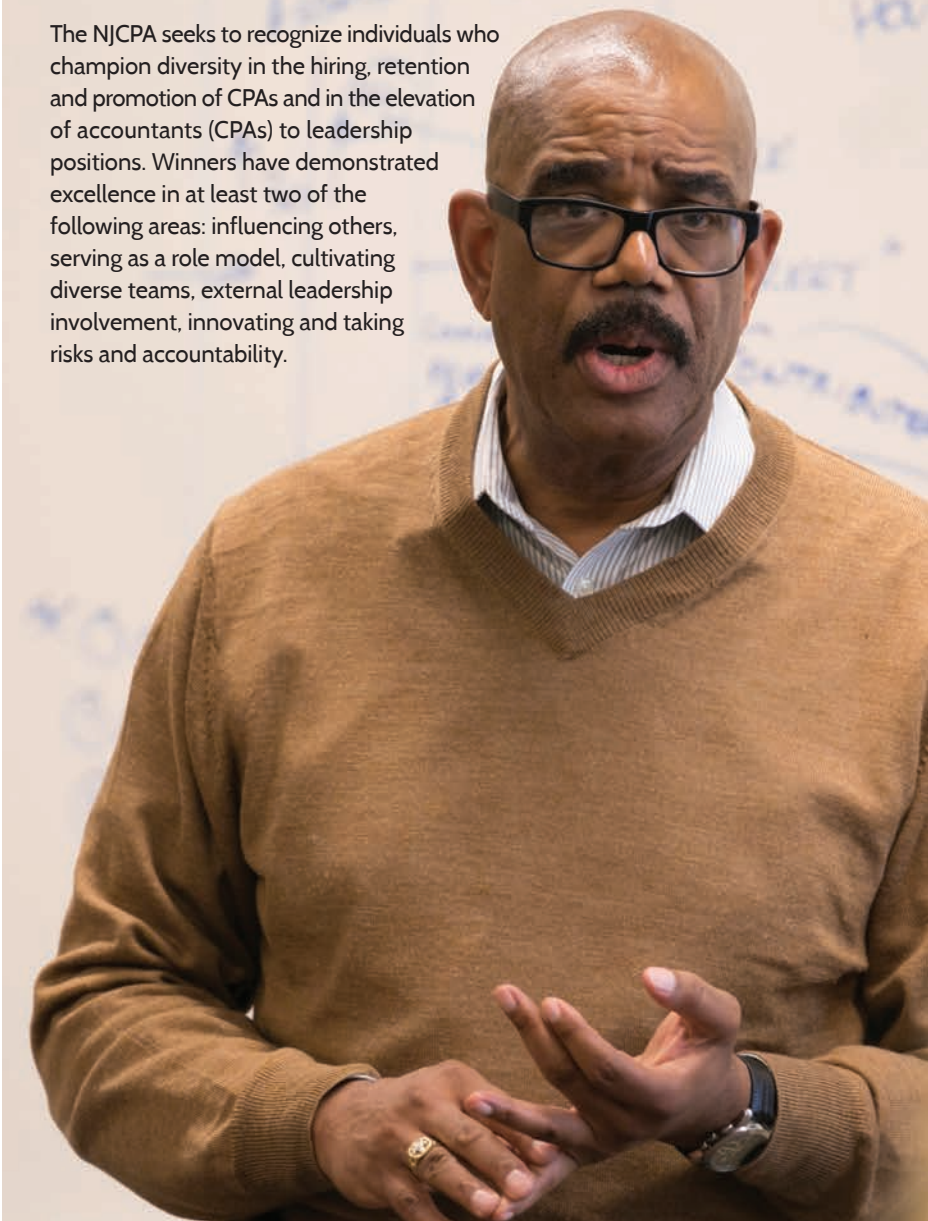
Professor receives award for impacting diversity and inclusion

C. Daniel Stubbs Jr., an assistant professor of professional practice, was selected by the New Jersey Society of Certified Public Accountants to receive a diversity and impact inclusion award for his outstanding commitment to creating a diverse and inclusive work environment.

Stubbs, who is also director of the Rutgers Master of Accountancy in Financial Accounting Program, was among 27 winners of the award this year.

Founded in 1898, the New Jersey Society of Certified Public Accountants (NJCPA) is the largest professional organization serving the needs of Garden State CPAs and aspiring CPAs. With a membership of more than 14,000, the NJCPA represents the majority of New Jersey CPAs in public practice, business and industry, government and education.

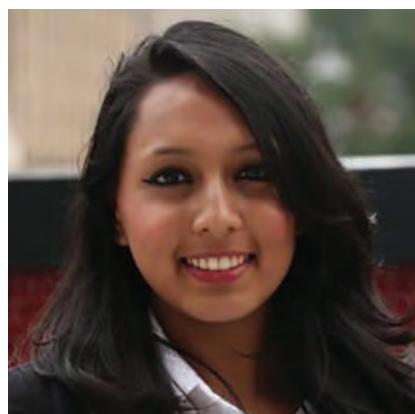
The NJCPA seeks to recognize individuals who champion diversity in the hiring, retention and promotion of CPAs and in the elevation of accountants (CPAs) to leadership positions. Winners have demonstrated excellence in at least two of the following areas: influencing others, serving as a role model, cultivating diverse teams, external leadership involvement, innovating and taking risks and accountability.



2017 Distinguished Leadership Student Awards

The dean's Distinguished Leadership Award was created in 2011 to recognize student leaders from Rutgers Business School's graduate programs and its undergraduate programs in Newark and New Brunswick.

The award is given to students who demonstrate outstanding academic achievement, service to RBS and leadership potential.



“Student involvement is embedded in the DNA of this school, and it helped me build some of the strongest networks.”

Amelia Secharan
Rutgers Business School – Newark Undergraduate Program



“Since graduation, I started a new full time job at Quest Diagnostics in the pricing strategy department, so I’m ready to start that next chapter of my career.”

Ian Myre
Rutgers Business School, Edward J. Bloustein School of Planning and Public Policy – MBA/MPP Programs



“In my time here I learned so quickly and frequently that business is far more than just working in a cubicle. Business is everything.”

Zoe Makropoulos
Rutgers Business School – New Brunswick Undergraduate Program

Ian Myre gave the graduate student address at the graduate programs commencement and participated in the procession from Rutgers Business School to the New Jersey Performing Arts Center.



Dean Lei Lei and convocation speaker Steve Forbes led the academic procession.



Graduate students in New Jersey Performing Arts Center searched for family and friends.

Among the 30 Under 30

Two Rutgers Business School alumni are among the 30 under 30 Rising Supply Chain Stars compiled by ThomasNet and the Institute for Supply Chain Management.

Abhishek Dahiya, who completed a Full-Time MBA in 2014, and Tianhou Zhong, who received his undergraduate degree in supply chain management, were recognized as rising stars in the supply chain management industry.

Dahiya, 29, works at Dell Technologies as a senior adviser in global commodity

management. In his role, he facilitates activities to prevent and mitigate material shortages at the company's manufacturing facilities.

“Abhi's influential skills, strategic insight and analytical capabilities makes him extraordinary,” said Paul McCarthy, who is director of global materials at Dell and nominated Dahiya for the Rising Stars list.

Zhong, 25, graduated in 2013 and went to work at J.P. Morgan Chase for several years. He works now as a senior analyst in global strategic sourcing at Coach Inc. in New York City.

In his first few weeks of work at Coach, Zhong led a global travel process improvement initiative that resulted in savings of \$3 million on the company's total travel spend, according to a bio written as part of the 30 under 30 listing. He also led a request for proposal



Abhishek Dahiya,
Rutgers MBA '14



Tianhou Zhong,
Rutgers BS '13

effort for a new travel management company, which resulted in savings of more than \$900,000.

“Zhong motivates others around him to work towards a common goal, delivering value to the organization as well as their own careers,” Nicholas Ammaturo, director of global procurement at Coach, said in the bio. “He can adapt to multiple audiences, from working with analysts to preparing presentations for a CEO audience.”

Rutgers Business School and iFlytek create joint Big Data Lab

Rutgers Business School and iFlytek, a China-based information technology company, have jointly established a Big Data Laboratory with an initial endowment of \$1 million from iFlytek for a five-year period.

The lab aims to support iFlytek's technological development, application and popularization of the big data field, and further deepen industry-university cooperation. It will be led by Professor

Hui Xiong, a Rutgers Business School dean's research professor and a vice-chair of the Management Science and Information Systems Department.

Working with the world's top scientific research personnel, Rutgers Business School and iFlytek will build the leading educational information laboratory focused on developing innovative big data applications.



Rutgers Business School is the No. 1 Public MBA in the Northeast, according to 2017 *Financial Times* ranking

Story by Daniel J. Stoll

Financial Times ranked the Rutgers MBA program No. 37 in the U.S. in its global MBA ranking for 2017.

Rutgers Business School debuted at No. 70 globally, the highest showing for a new school on the *Financial Times* report of the Top 100 full-time MBA programs in the world. The ranking placed Rutgers Business School as the No. 1 Public MBA program in the Northeast U.S., according to the survey.

Rutgers Business School's supply chain management program was also recognized by the *Financial Times*. Rutgers Business School was ranked No. 7 in the world for manufacturing and logistics.

Rutgers graduates experienced a 130 percent salary increase three years after graduation, making Rutgers Business School No. 9 in the world and No. 1 in the

U.S. for return-on-investment. This also enabled RBS to be recognized as No. 12 in the U.S. in the "value for money ranking" by the *Financial Times*.

"As a career changer, the education, project management skills, and network contacts I received at Rutgers Business School were invaluable for me to bridge the gap of moving from a career in academia to one in the pharmaceutical industry," said Julie Oka, senior manager, Business Excellence and Operations, Medical Quality Audit, at Pfizer.

"Upon graduating, I received employment at one of the world's top pharmaceutical companies, and I have received three promotions in three years," said Oka, who graduated from Rutgers Business School in 2013. "Obtaining my MBA at Rutgers was one of the best decisions I've made in my professional career."

This continues a trend of positive recognition the Rutgers MBA program has received recently, including *Bloomberg Businessweek* ranking Rutgers No. 1 in MBA job placement in the U.S. and *Find-MBA.com* listing Rutgers as one of the Top 10 schools in the world for graduate students studying healthcare-

pharmaceutical marketing as well as operations and supply chain management.

"Obtaining my MBA at Rutgers was one of the best decisions I've made in my professional career."

— Julie Oka, Rutgers MBA '13

"Our faculty, staff, alumni and corporate sponsors have been the greatest driving forces behind these achievements," said Rutgers Business School Dean Lei Lei. "We are very proud of the effort and dedication of our students who work so hard toward achieving meaningful careers."



RBS is #1 Where it Counts

#1

Financial Times (2017)

Public Business School in the Northeast U.S.

ROI in U.S., based on salary increase (%) 3 years after graduation

#1

U.S. News & World Report (2017)

Public Business School in NY/NJ/CT

#1

Bloomberg Businessweek (2016)

MBA Job Placement Rate in U.S.

#1

Biospace (2016)

MBA Placement in Healthcare Industries in U.S.

#1

Ranking of Accounting Research, BYU (2017)

Auditing Research

#1

Beta Gamma Sigma - International Honor Society (2017)

No. 1 chapter in the world out of 544

Ivy Exec ranked Rutgers Executive MBA program No. 7 in the Northeast

Ivy Exec ranked the Rutgers Executive MBA (EMBA) No. 7 in the Northeast in its 2017 Executive MBA program rankings. Rutgers Business School was ranked No. 1 in the region for life balance and No. 6 in the world out of 138 EMBA programs included in the survey.

"Given the frenetic pace of work-life these days, ranking number one in life balance is a particularly important accomplishment for any EMBA program," said Phyllis Siegel, senior associate dean for graduate programs. "Not only do we take pride in our faculty, curriculum, and strong return-on-investment, but we work hard to meet the needs of our Executive MBA students who juggle so much in the bustling New York metropolitan area."



U.S. News & World Report ranks Rutgers among Top 50 MBA programs in nation

Rutgers Business School-Newark and New Brunswick rose into the top 50 MBA programs in the nation for both the Full-Time MBA and Part-Time MBA programs in *U.S. News & World Report's* latest rankings.

Over the past five years, Rutgers MBA programs have made significant progress in a wide range of business school rankings. In *U.S. News & World Report*, the Full-Time MBA moved to No. 50 in the U.S., up 11 positions from No. 61 in 2013; and the Rutgers Part-Time MBA was ranked No. 38 in the nation, the highest ranking the program has earned from *U.S. News & World Report* and up 31 positions from No. 69 in 2013.

"Rutgers Business School is dedicated to delivering a strong MBA program for our students through a relevant, constantly updated curriculum and access to top global companies in New Jersey and New York City," said Lei Lei, dean of Rutgers Business School - Newark and New Brunswick.



Rutgers Mini-MBA in Digital Marketing recognized by Value Colleges

The Mini-MBA: Digital Marketing and the Digital Marketing Certificate Program offered by Rutgers Business School Executive Education were listed among the Top 30 Best Value Digital Marketing Certificate Programs by *Value Colleges*.

The ranking highlights programs most likely to lead to job market visibility, career advancement, and financial rewards.

"When you think about how marketing is conducted today versus a decade ago, the profound and astounding shift in responsibilities, skills needed, and the data available, these factors create both a challenge and an opportunity for today's professionals," said Christina Murphy, program manager, Rutgers Business School Executive Education.

"We are delighted to have our digital marketing programs recognized as offerings that can empower, inform, and arm professionals with the tools and best practices to successfully leverage digital opportunities and advance their careers," Murphy said.



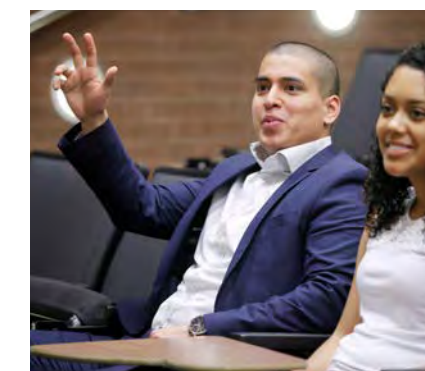
Poets & Quants places Rutgers in the Top 50



Rutgers Business School's undergraduate programs in Newark and New Brunswick were listed among the Top 50 in the nation by *Poets & Quants*.

Rutgers Business School's New Brunswick undergraduate program ranked No. 25 ahead of such Big Ten schools as Penn State, Wisconsin, Maryland, Michigan State, Ohio State and Purdue. Rutgers Business School's undergraduate program in Newark was ranked No. 49.

Poets & Quants spent more than a year researching 700 undergraduate business programs accredited by the Association to Advance Collegiate Schools of Business. The rankings were based on three criteria: admission standards, including average SAT scores and acceptance rates; employment outcomes; and the academic experiences of alumni, based largely on a 12-question survey distributed to graduates who have been out of school for two years.



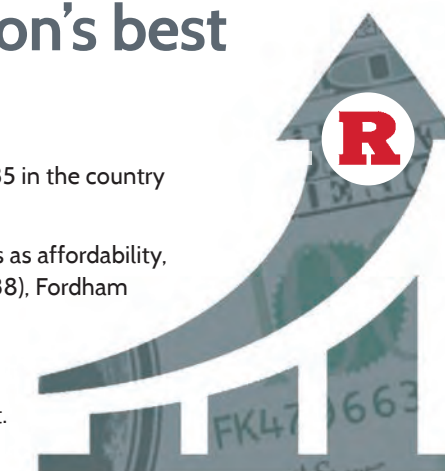
Money ranks Rutgers among nation's best colleges for business majors

Money magazine's 2017 edition of Best Colleges for Your Money listed Rutgers as No. 35 in the country for undergraduate students planning to study business.

The "Best Colleges for Business Majors" specialty ranking, which considers such factors as affordability, educational quality and career payoff, put Rutgers ahead of New York University (No. 38), Fordham (No. 45), Villanova (No. 43) and Boston University (No. 38) for business students.

Rutgers Business School shared the No. 35 spot with Michigan State University.

Overall, Rutgers University was ranked No. 49 on the Best Colleges for Your Money list. The ranking looked at such considerations as affordability, educational quality and alumni success.





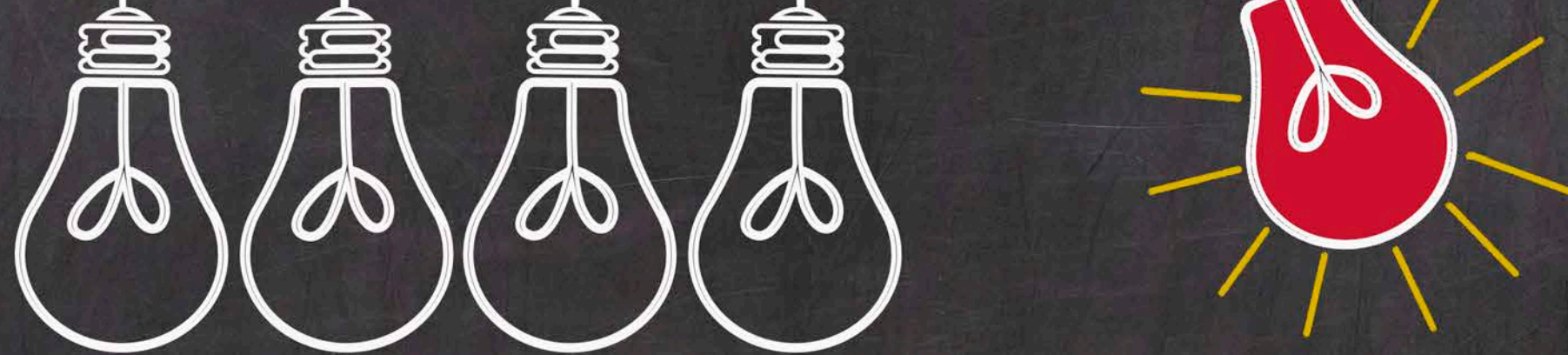
Rutgers Business School's online masters ranked No. 12 by *U.S. News & World Report*

Rutgers Business School's master of accountancy in governmental accounting and master of science in supply chain management programs together ranked Rutgers Business School No. 12 among the nation's online graduate business programs, moving up two places, according to the latest ranking by *U.S. News & World Report*. Online MBA programs were not considered.

Ifan Bora, director of the master of accountancy in governmental accounting program, said "The program continues to be the only graduate program in the country which provides much-needed governmental accounting and public financial management education to employees in federal, state, and local governments."

Rudolph Leuschner, an assistant professor of supply chain management, said that the curriculum was developed with the input of industry and geared to people who are working in supply chain and plan to continue - and advance - in the field. "The program was built from the ground up focused on best practices," said Leuschner.

STUDENT SUCCESS



THE IDEAS AND ACCOMPLISHMENTS OF RUTGERS BUSINESS SCHOOL STUDENTS AND ALUMNI ARE A CONSTANT SOURCE OF PRIDE.

Rutgers captures first place at Yale Healthcare Case Competition

This story originally appeared on the Yale School of Management website. Written by Wenhao Sha

For the second year in a row, the Yale Healthcare Case Competition attracted students, industry professionals, and academic experts to Yale School of Management for a day of innovation, collaboration, and competition.

Working in close collaboration with experts at the Jackson Laboratory and Jaan Elias, director of case study research at the Yale School of Management, the Yale SOM team developed a case that challenged teams to conceive novel and new ideas in the delivery of immunotherapies.

Yale SOM to present their solutions to a panel of industry and academic experts. The judges included JAX executives, healthcare consultants, venture capitalists, lawyers and pharmaceutical executives.

From the 35 teams that applied, 20 were invited to Yale SOM to present their solutions to a panel of industry and academic experts.

With the tremendous support of title sponsor The Jackson Laboratory (JAX), the competition brought together diverse teams from Yale and beyond to apply their classroom and professional knowledge to the financial and market realities of healthcare.

This year, Yale SOM hosted more than 120 participants consisting of 90 competitors across 20 teams from nine different universities including Yale, Columbia, MIT Sloan, Johns Hopkins, Rutgers, and UConn. The diversity of the participants was reflected in their backgrounds, which ranged from physicians to consultants, from software engineers to lawyers, and from pharmacists to psychologists.

Teams from Columbia University and Johns Hopkins won the second-place and third-place prizes respectively. The winning teams took home more than \$5,000 in cash prizes.

The winning team, a group of MBA students from Rutgers Business School, conceived a partnership model that would allow commercialization and development of CAR-T and dendritic cell therapies for acute myeloid leukemia, non-Hodgkin's lymphoma, and bladder cancer. The Rutgers team was made up of students Robert Tarantino Jr., Wayne Chen, Aditya Patel and Chirag Paghdal.

Teams were given one week to prepare their recommendations. From the 35 teams that applied, 20 were invited to



Kate Adams of JAX (far left) and Anthony D. Sabatelli of Dilworth IP (far right) present the first-place prize to a team from Rutgers Business School. (L to R) Robert Tarantino Jr., Wayne Chen, Aditya Patel, and Chirag Paghdal.

Beta Gamma Sigma at Rutgers Business School-New Brunswick wins Gold Chapter Award

International business honor society Beta Gamma Sigma presented Rutgers Business School-New Brunswick with its Gold Chapter Award for 2017, making it the top chapter among 544 business schools from around the world.

Rutgers Business School-New Brunswick, which started its chapter in 1991, has tripled membership in the past three years, growing to nearly 100 students.

The growth in membership coincides with the introduction of traditional "tapping" ceremonies when eligible students are "tapped" or invited to join Beta Gamma Sigma. The ceremonies are carried out by Martin Markowitz, senior associate dean of Rutgers Business School-New Brunswick, and Helen Pensavalle and Michelle Tomitz of the undergraduate student services staff.

"Becoming the Beta Gamma Sigma Gold Chapter brings recognition to our students and our program excellence," Markowitz said. "The students in our chapter not only demonstrate

superior academic skills but also exhibit enthusiasm to help others."

The Gold Chapter Award also reflects the community service performed by students in the chapter. In 2016, the chapter held a fund-raiser on Rutgers Day to benefit The Make-a-Wish Foundation for children with life-threatening illnesses.

"Becoming the Beta Gamma Sigma Gold Chapter brings recognition to our students and our program excellence."

Martin Markowitz
Senior Associate Dean

"This is a huge accomplishment for the New Brunswick chapter," Pensavalle said. "It is a reflection of the hard work, devotion and determination put forth by the BGS student board members and all involved."



Senior Associate Dean Martin S. Markowitz surprises students in class who qualify for Beta Gamma Sigma and invites them to join the international business honor society.



Quant students win regional risk management competition

Rutgers Business School sent four teams of students from the Masters of Quantitative Finance Program to PRMIA's Risk Management Challenge in February. That increased the odds of winning, and Rutgers MQF students did. The first place team consisted of graduate students, Lilesh Ingle, Manali Singhal, Sneha Chermela and Bala Adithya Pillai. The team was advised by Ronnee Ades, director of MQF career management.

THE FUTURES STARS

Master of Quantitative Finance students Zhihao Zhou, Jiachen Chu, Chengran Su, Cheng Xu and Wanyu Zhang won against 600 other teams.

World's top student traders are from Rutgers Business School

In 2016, the CME Group Trading Challenge expanded its list of tradable futures contracts to ten. This year, a team of graduate students from Rutgers Business School Zhihao Zhou, Jiachen Chu, Chengran Su, Cheng Xu and Wanyu Zhang, needed only one to run away from the competition.

Trading only natural gas futures over the month-long contest, the team nicknamed Oriental Lions amassed a simulated account balance of \$530,615 – more than \$124,000 ahead of the next closest competitor. Teams start the final round of the competition with a \$250,000 simulated balance. Put another way, over two weeks of trading, the Rutgers team achieved a 112 percent return.

“We thought if we can do one commodity very well, it's better than trading a lot of different futures contracts,” said team member Chengran Su. “We were more familiar with natural gas so we stuck with it.”

The five-member team led the competition for the final seven trading days of the 10-day final round. That's one factor that makes the victory so impressive. Here's another: The trading competition for college and university students attracted nearly 600 teams and more than 2,300 students this year, both records. It is also the first U.S.-based team to win the competition since 2013, following wins for teams from Spain, Turkey and Singapore the last three years.

All the team members from Oriental Lions are students in Rutgers Business School's Masters of Quantitative Finance Program, and two – Su, 22, and Zhihao Zhou, 23, have traded previously. Zhou traded ETFs related to natural gas and Su traded on China's Shenzhen and Shanghai stock exchanges before coming to Rutgers. Both want to be quantitative traders when they graduate.

Their adviser, Ronnee Ades, who directs the Masters in Quantitative Finance Office of Career Management, notified her students about the competition.

For winning the competition, each member of the team will receive \$1,500 and a trip to Chicago for the annual Day of Market Education, which includes sessions with leading traders, asset managers, economists and a career fair where students can meet with top trading firms.

This article was written by Evan Peterson and originally appeared in OpenMarkets, an online magazine published by CME Group.

Rutgers All-Stars compete with top investment professionals in CNBC Stock Draft

CNBC held its biggest ever stock draft (coinciding with the NFL draft) on CNBC's "Power Lunch," with eight top teams picking their favorite stock ideas for the investment contest. A winner will be chosen based on the performance of each team's two stock draft choices from the closing price on April 27, 2017, through the 2018 Super Bowl on Feb. 4, 2018. RBS undergraduate Andrew Lee said: "Our first pick, Wells Fargo & Company, was chosen by a Rutgers alum, Don Peebles, Peebles Corporation founder, chairman & CEO." The Rutgers team selected Bank



of America Corporation (BAC) and Pfizer Pharmaceutical Company (PFE).

The Rutgers All-Stars, a team of undergraduate finance students, was the first university team invited to compete in the popular stock draft.



The Scarlet Knight did some last-minute "research" for the Rutgers All-Stars.

Student entrepreneur delivers a series of winning pitches



Kayla Jackson, who studied entrepreneurship at Rutgers Business School, has a talent for making a pitch.

During the past year, she has been a top winner in three competitions. Her success helped to grow PeduL Inc., a start-up she co-founded with Rutgers alumnus Chisa Egbelu.

The duo got its first boost in 2016 when Newark-based IDT Ventures brought Egbelu and Jackson into its incubator program and made a \$600,000 investment in PeduL.

Meanwhile, Jackson took her pitch for PeduL on the competition circuit. In January, she finished first in the annual I Have a Dream Entrepreneur Summit at New York University's Tandon School of Engineering. Next came the New Jersey Regional Global Student Entrepreneur Award Competition.

She also won first place in the UPitch Competition at Princeton, beating 12 other young entrepreneurs from across the state.

Jackson, who graduated in May, described "an aura of entrepreneurship" at Rutgers that gave her the resources to hone her entrepreneurial skills.

Team of students win real estate case competition

A team of Rutgers Business School students won the \$11,000 first place prize in the University of Miami Real Estate Case Competition.

Maria Burgos and David Choi from the undergraduate program in Newark, and Mike Acciani, a Rutgers MBA student, competed against seven other business schools, winning against all graduate-level teams from Cornell (2nd place), Miami (3rd place) and Florida International (4th).

The competition, "Impact Investing in Commercial Real Estate," required the teams to present a development project that also had a positive social impact.

Kevin Riordan, the executive director of Rutgers Center for Real Estate, mentored the Rutgers team.



Rutgers Business School students (left to right) Maria Burgos, Mike Acciani and David Choi presenting their "Pointe Grande Plaza" project to the judges.

Students prove their knowledge of business ethics at case competition



Evan Kane and Anant Chitravanshi partnered to win against 48 other teams from the U.S. and Canada.

Two Rutgers students won first place in a business ethics case study competition at DECA's International Career Development Conference in April.

Evan Kane, a junior studying finance at Rutgers Business School, and Anant Chitravanshi, a junior Rutgers University student, partnered to win against 48 other teams from the U.S. and Canada.

After an hour of preparation, the two had 15 minutes to present a case examining the business and ethical issues of a fictional company's strategy to promote sales.

"I took a lot of the knowledge from my business ethics class with Professor Christopher Young and that helped us greatly," Kane said.

Both Kane and Chitravanshi are members of the Rutgers chapter of DECA, which Kane co-founded when he arrived at Rutgers Business School.

"I'm very interested in all aspects of business and in being a leader as well as learning about entrepreneurship, and DECA allows you to do that," Kane said.

Business plan competition winner's startup flourishing in "overlooked" market: food and goods for prisoners

Behind lots of new businesses is a problem that needs fixing.

When Anton Kogan realized how difficult it was to send packages to jail prisoners – not only is it time-consuming, but deliveries are denied for a myriad of reasons, including the way a box is sealed – he set out to provide a service that would make it easier and more effective for friends and relatives to ship care packages.

"I thought there had to be a better way," Kogan said.

Emma's Premium Foods was born, offering food as well as apparel, books and other goods that can be shipped to prisoners in New York State Corrections and Community Supervision facilities. Customers can order a range of products by telephone or online and arrange for Emma's to handle delivery. The company caters to inmates as well as relatives and friends who may be shopping for them.

In its second year, the business is growing rapidly – monthly sales have increased five-fold since the company was launched in 2015. Sales for 2017 are projected to reach \$350,000, fueled largely by word of mouth, Kogan said.

The potential of the start-up business earned Kogan the top prize of \$20,000 in the 2017 Business Plan Competition.

"I knew there was something worth mining," he said. "This market was overlooked."



"Rutgers Business School gave me the knowledge to turn my idea into a business," said Anton Kogan, who won the first-place prize for 2017, "and the business plan competition gave me the means to grow it."



Emma's Premium Foods packages ready for shipping to loved ones in New York state corrections facilities.

Real Estate Center has a role in discussion exploring the complexities of U.S. investment in Cuba



Kevin Riordan, the executive director of the Center for Real Estate, moderated a Royal Institute of Chartered Surveyors panel on how Cuba's changing economic, political and social landscape will impact real estate development.



“If it weren’t for LIBOR, I would never be where I am today.”

– Michael Dirla, BS '18
Rutgers Business School

NETWORKING ON WALL STREET



Finance summit celebrates Rutgers connections to Wall Street

Rutgers Business School senior Michael Dirla knows how valuable networking with alumni can be. After graduation, he will go to work at Credit Suisse. “If it weren’t for LIBOR, I would never be where I am today,” Dirla said at a summit on April 24 hosted by Little Investment Bankers of Rutgers and the Financial Alumni Network, a network of nearly 2,000 Rutgers graduates who work in the financial industry.

This year, nearly 350 Rutgers students, alumni and faculty gathered at the Goldman Sachs headquarters in Lower Manhattan to hear a panel of experts discuss the global factors affecting economic policies. A networking reception followed.

When Dirla was a freshman he met alumnus Joseph Gasparro, vice president of investment banking at Credit Suisse, at the LIBOR summit. “There are a lot of students who have gotten jobs through people they’ve met networking at this event,” he said.

Lerner Center symposium examines prospect of sustaining innovative changes in healthcare

Sustained innovation in the healthcare industry will require more than discovering and developing powerful new medicines, according to Mark McClellan, director of the Margolis Center for Health Policy at Duke University.

In a keynote speech at the annual healthcare symposium hosted by the Blanche and Irwin Lerner Center for the Study of Pharmaceutical Management Issues on April 26, McClellan described the new approaches that will be necessary to sustain innovation, from regulatory reform and better coordination of care to non-medical strategies, such as community services for pro-actively improving health.

“There’s a lot of opportunity for more value in healthcare,” said McClellan, whose experience includes a stint as commissioner of the Food and Drug Administration.

Executing on the opportunities is complex though, he said, requiring new legislation, better ways to determine which patients will benefit most from new medicines and, in some cases, new payment models to ensure that innovative healthcare can be sustained.

The annual symposium is a signature event for Rutgers Business School’s

Lerner Center. It showcases the center’s role as a source of thought leadership for issues and changes in the pharmaceutical and healthcare industries. The event regularly draws an audience of MBA alumni, industry professionals, faculty, current students as well as members of the center’s board, including Irwin Lerner, former chief executive officer of drug maker Hoffmann-LaRoche and an alumnus of the Rutgers MBA program. The work of the Lerner Center bolsters the MBA in Pharmaceutical Management Program.

Rutgers University President Robert Barchi, who has been friends with Lerner for years, and Rutgers Business School Dean Lei Lei made opening remarks.

Janssen Pharmaceuticals, Celgene Corp., Robert E. Campbell, and Blanche and Irwin Lerner sponsored the 2017 symposium.



Mark McClellan, director of the Margolis Center for Health Policy at Duke University.

“There’s a lot of opportunity for more value in healthcare,” said McClellan, whose experience includes a stint as commissioner of the Food and Drug Administration.



Professor Mahmud Hassan, director of the Lerner Center, introduced the panelists.



Mark McClellan’s pre-event introductions and greetings with Rutgers University President Robert Barchi and Irwin Lerner.



Irwin Lerner, former chief executive officer of drug maker Hoffmann-LaRoche and an alumnus of the Rutgers MBA program, met with graduate students.

Prudential asks MBA students to imagine the next big idea in fintech

It’s equal parts “Shark Tank” and science fair, but instead of dueling billionaires and exploding volcanos, it’s digits, algorithms and a whole lot of planning. It’s the Prudential-Rutgers Case Challenge, and it may give birth to the next big idea to fuel innovation in fintech.

Prudential’s Next Gen team in Strategic Initiatives tasked a group of MBA students from Rutgers Business School with applying block chain technology in an innovative way that would benefit both Newark-based Prudential and its customers.

Used primarily in banking, a block chain is a digital database that facilitates transactions between two parties without the involvement of a bank or other financial institution.

The challenge required the students to work in teams, develop a concept, create a presentation and describe how they would implement their idea in 18 months. They also had to effectively pitch their business model to the judges. Members of Prudential’s Rutgers alumni group served as mentors, guiding the teams through the process.

The winning team dubbed itself Urban Renewal because the underlying goal of

its proposal is to contribute to the development of underserved urban communities.

Urban Renewal calls its product “Prudential Mortgage Coin.” As a secure, fully automated block chain, “Prudential Mortgage Coin” would remove administrative fees, third-party credit cards and other related services from the mortgage process.

“Urban Renewal’s proposal stood out from the other finalists’ because of its creativity in highlighting Prudential’s commitment to giving back to the community,” said Al Caesar, vice president, Strategic Initiatives.

Urban Renewal won \$5,000. Two runners-up in the competition received \$3,000 and \$2,000, respectively.

“The entries for the Prudential-Rutgers Case Challenge display the unique ideas being created by the next generation of innovative thinkers,” said Rob Falzon, chief financial officer and executive sponsor of the Prudential-Rutgers Connection. “It’s a great way to showcase our commitment to Rutgers and the pipeline of talent it is developing.”



MBA students who participated in the Prudential-Rutgers Case Challenge.

SOCIAL IMPACT

THE INNOVATIVE BUSINESS SOLUTIONS DEVELOPED BY RBS STUDENTS SUPPORT PEOPLE IN NEED CLOSE TO HOME AND AROUND THE GLOBE.

Sub-Saharan African business leaders learn lessons from Newark's redevelopment

For the past four years, a delegation of young professionals and business owners from nations in sub-Saharan Africa have spent six weeks at Rutgers University as Mandela Washington Fellows.

As part of this summer's program, the fellows got a first-hand look at redevelopment in Newark and an explanation of the forces that have sustained it over a years-long process.



Lyneir Richardson, director of The Center for Urban Entrepreneurship and Economic Development at Rutgers Business School, guided the group through the neighborhood around the Rutgers University-Newark campus, where much of the latest redevelopment is most evident. Lyneir is also the former CEO of Brick City Development Corp. in Newark.

Kevin Lyons, a professor of supply chain management at Rutgers Business School, plays a key role in infusing the program with business knowledge.

Case competition challenges NJ community college students

For a second year in a row, a team from Bergen Community College emerged as the first place winners in the New Jersey County College Case Competition at Rutgers Business School.

BCC student Max Morganstein said just days before the competition, his team put aside jitters and with the help of their M&T Bank ambassador Aaron Anglada, practiced its presentation before a handful of bank executives.



"After doing that and getting the feedback from real executives, we were definitely ready for the competition," Morganstein said.

This year, M&T Bank was the presenting sponsor of the competition, which attracted teams from County College of Morris, Essex County College, Hudson County Community College, Ocean County College, Passaic County Community College, Sussex County Community College and Union County College as well as Bergen.

Students from Ocean County College won second place, and third place was awarded to County College of Morris.

TURNING *Promise* INTO ACTION

Rutgers-Newark joins initiative, makes “Hire, Buy, Live, Newark” commitments to strengthen economy

This story originally appeared in the Newark University News. Written by Peter Englot.



Chancellor Nancy Cantor addressed members of local anchor institutions.

Rutgers University - Newark Chancellor Nancy Cantor joined City of Newark Mayor Ras J. Baraka and leaders of numerous other local anchor institutions in a press conference for a major collective impact initiative to dramatically reduce poverty and unemployment and strengthen the city's economy by the beginning of the next decade. Under this initiative known as Hire.Buy.Live.Newark, each of the partner organizations from the public, private, and nonprofit sectors is establishing specific targets for employing more Newarkers and increasing procurement of goods and services from Newark-based businesses.

Among the most ambitious elements is an effort that the cross-sector partners are calling “Newark 2020,” the aim of which is to connect 2,020 unemployed Newarkers to work by 2020.

Another element of the initiative is to increase local procurement by Newark's anchors, spurred by the finding of a 2014 study funded by the Prudential Foundation that showed six representative anchors combined were spending only 3% of their procurement dollars with Newark businesses.

The thinking behind Hire.Buy.Live.Newark has been informed by extensive research into the breadth and depth of Newark's network of more than 400 manufacturers conducted by Kevin Lyons, professor of professional practice at Rutgers Business School, Newark and New Brunswick, and director of its Public-Private Community Partnership Program.

Lyons has been working for several years with regional collaborators to improve key business functions of Newark-based manufacturers such as supply chain and logistics, workforce development, business development strategies, new decision-making tools for industrial production databases, and new ways to analyze customer demand. One notable major success was when he connected Newark Beth Israel Hospital to local manufacturer Rock Ya Socks, LLC to meet a need for socks given to hospital patients. That contract is now being scaled up to meet needs across Beth Israel's parent organization, RWJ Barnabas Health.

Khalif Thomas, owner and founder of Rock Ya Socks, LLC.



Newark Chancellor Nancy Cantor joined city of Newark Mayor Ras J. Baraka and leaders of numerous other local anchor institutions committed to dramatically reduce poverty and unemployment in Newark.

AACSB awards Rutgers for engaging with diverse communities



The 2016 graduates of the B-Star Program.

Program guides promising students to success

Rutgers Business School's B-STAR Program was recognized by the Association to Advance Collegiate Schools of Business as part of an international collection of Innovations That Inspire.

The B-STAR program won in the category for engaging a diverse community.

The recognition showcases the ways AACSB members are redefining the face of business education and the critical work being done to drive positive impact. Rutgers Business School was among 188 institutions from 33 countries that submitted 315 innovations to the AACSB.

"The AACSB's recognition of the B-STAR Program highlights the impactful work undertaken by Rutgers University,

Rutgers Business School and the RBS Office of Diversity Programs on a daily basis," said Assistant Dean Charles A. Brown. "It highlights what can be achieved when administrations, faculty, staff and students work together toward the common objective of diversity and inclusion excellence."

The three-year-old Business Student Transition at Rutgers (B-STAR) program, created and managed by the Diversity Programs Office, is a six-week program for freshmen admitted to Rutgers Business School. Students complete six credits of academic course work and participate in enrichment activities such as study skill workshops, leadership seminars and job shadowing experiences.

Once the academic year begins, B-STAR graduates are provided with ongoing follow-up and engagement and given various support services, resources and opportunities to develop leadership abilities as they work on their undergraduate business degrees. As the students progress through their programs, they are also given access

to corporate partners and encouraged to pursue internships and full-time employment opportunities.

"Through meaningful ideas and increasing opportunities for engagement, Rutgers Business School has created a remarkable impact, to ensure a better and more connected world for many years to come," said Tom R. Robinson, president and chief executive officer of AACSB International.

Student transition program helps student land job at Goldman Sachs

This article was originally published in Rutgers Today. It was written by Dory Devlin.

When she graduates from Rutgers Business School-Newark and New Brunswick and before she begins her career at Goldman Sachs, Chioma Igwebuike already is planning what she wants to do with her volunteer time.

Looking beyond her high school to prepare for college, Igwebuike participated in programs that introduced her to professional settings and career options. She wants to do the same for others.

"I want to pay it forward," she says. "I want to help inner-city students get exposure to professional settings and to let them know you can be so much more than you're seeing in your immediate environment."

One of the most influential programs she says she participated in is Rutgers Business School's B-STAR program, an award-winning, competitive academic and residential bridge program offered by the RBS Office of Diversity Programs and enrolling 20-25 students every year.

Assistant Dean Charles A. Brown uses words like tenacity and grit when talking about Igwebuike, who he says welcomes a challenge and is a unique problem-solver. "We saw tremendous growth in Chioma in a short period of time," he says. "She is fearless."



Chioma Igwebuike graduated from Rutgers Business School-Newark.

Summer program in supply chain management leads high school student to business school

For Sara Shah, the road to Rutgers Business School started when she was a high school sophomore. Rutgers was offering an eight-day summer program in supply chain management for area high school students. After her guidance counselor told her about the program, Shah said she had to google supply chain management to find out more about it.

She applied – enticed by what she read about supply chains and by the three college credits she could earn and later apply to Rutgers.

"I wasn't really sure of what I wanted to do," Shah said recently. "I knew I was a good communicator and a good people person."

Preparing for her freshman year, Shah was on the Rutgers University-Newark campus participating in the summer supply chain program that was introducing a new group of high school students to the world of procurement, logistics and business.

That summer program in supply chain made an impression. "When you're the consumer you don't see what goes on behind-the-scenes, especially when you're a kid. So when you learn about the business relationships, it's eye-opening," Shah said. "I learned things in the program that made my friends think I was really smart."

Shah, who attended Science Park High School in Newark, will be part of the Honors Living-Learning Community on the Rutgers University-Newark Campus. The program fosters academic, social and personal development through curriculum centered on themes of "local citizenship in a global world."



Sara Shah is a freshman at Rutgers Business School-Newark.

Student club takes entrepreneurial action to help struggling local businesses

This story was originally published by Rutgers Today. It was written by Lisa Intrabartola.

Popcorn for the People wasn't started to make a profit. It was started to make a difference in the lives of autistic adults – 80 percent of whom are unemployed.

The goal was simple: hire autistic adults to make and sell gourmet-flavored popcorn, and use the profits to pay them. But executing that goal on a large scale was a challenge founders Steven Bier and Barbie Zimmerman-Bier weren't sure they could undertake.

They needed advisers, ones with business acumen, modern approaches to marketing and production – and willingness to work pro bono. It was a tall order, but one Bier was able to fill with help from Rutgers University-New Brunswick's chapter of Enactus, an international nonprofit organization whose student members improve their world through entrepreneurial action.

"They've done everything from painting the walls to setting up a work flow process in the facility to aiding with digital marketing and getting us a front page story on *MyCentralJersey.com* on Thanksgiving," Bier said of the Enactus team assigned to see Popcorn for the People (which is run by the nonprofit organization Let's Work For Good) through its transition from a tiny storefront in the Brunswick Square Mall to a larger donated space in an East Brunswick processing center. "It's like having a group of specialists, this little business SWAT team that can both plan and respond to the daily emergencies that come up."

Since forming in the Rutgers Business School-New Brunswick during the spring of 2014, Enactus has grown from a group of fewer than 10 business majors to nearly 70 members from diverse fields of study. The club taps into a strong commitment to social entrepreneurship on campus, said chapter president Justin Liu. Its



Enactus members from left, Yiran Lin, Sahana Premkumaar, Jack Davitt, Kaelynn Santiago, Anh Ngo and Elizabeth Hui spread the word about Popcorn for the People at a Rutgers table event this fall.

objective is to connect members with struggling local nonprofits and small businesses and use the skills they gain in the classroom to troubleshoot real-world problems.

"The most important component of an organization is its people. Without people you can't make change. You need motivated, accountable, inspired people," said Zahra Khetani, 21, a senior majoring in supply chain management and director of projects for Rutgers' chapter, who added that Enactus is run more like a company than a club. "We try to engage our members, because when they are empowered, you can empower other people."

The goal was simple: hire autistic adults to make and sell gourmet-flavored popcorn, and use the profits to pay them.

Enactus members spent time observing and tracking processes, figuring out production costs, identifying ways to keep the budget in check while expanding the business. Then Enactus member Anh Ngo was called in to hammer out a marketing

plan. The 19-year-old finance major purposefully chose a role within the club to take her out of her comfort zone.

In the process of building on her communication skills, Ngo raised Popcorn for the People's profile through social media marketing, a popcorn and movie pairing event at Hidden Grounds Café in New Brunswick and successfully pitching stories about them to *MyCentralJersey.com* and *The Daily Targum* and *Rutgers Today*.

Experiences like those are hard to come by during internships, said Kevin Lyons, an associate professor in the Supply Chain Management Department at Rutgers Business School. Lyons, one of several Rutgers professors and business leaders who serve on Enactus' advisory board, said the club provides a unique opportunity for students to gain hands-on business experience.

"At an internship at Goldman Sachs or one of the big Fortune 500 companies, they are not going to bring you into the boardroom and have you solve some big worldwide problem," Lyons said. "Through Enactus, students get to work side by side with small business owners. They are strategic in helping them make positive decisions."



Five Rutgers MBA students are carrying out their own brand of community service by delivering meals to homeless people in Newark.

The students call their informal group Merak, which means a sense of oneness with the universe, and they have delivered as many as 20 meals on recent Sunday nights to homeless people near the Broad Street train station.

Started by Yashwanth Dhakshana, who is studying finance and strategy in the full-time MBA program at Rutgers Business School, the group also consists of four other first-year MBA students, Peggy Chang, Nancy Chaser, Swarnaa Singh Rajpurohit and Risha Lathiya as well as a young woman named Hannah Panzer. Panzer joined the group after noticing the students distributing meals at the train station.

While the meal deliveries started around the holidays – after a celebratory dinner and lots of leftovers – Dhakshana said the members of Merak plan to continue the effort to feed the homeless through May, 2018. "We're aiming for 1,000 meals before we graduate," Dhakshana said.

Alumni Profile

Story by Vanessa Roman



Brenda Hopper, MBA '76

The big job of helping small business

Brenda Hopper's 8th floor corner office looks over many of Newark's iconic landmarks – the Colonnade apartment towers, glimpses of the trees in Branch Brook Park, a portion of Route 280, the Broad Street train station. She can see the construction of new buildings and the resurrection of a city's once struggling, though now blossoming business district.

"That whole skyline has changed. To see all this activity—the cranes, the buildings, the growth—it's just unbelievable. I'm so happy to be a part of it," said Hopper, a 1976 Rutgers MBA alumna who has worked as state director and chief executive officer of the New Jersey Small Business Development Centers (NJSBDC) for more than 25 years.

Hopper's history with Rutgers Business School and the City of Newark runs deep. Her family moved to Newark from North Carolina while she was a child and she went through the Newark Public School system. Eventually she graduated and worked for Prudential Insurance Company before starting her undergraduate degree. Hopper graduated from Rutgers University-Newark in 1974 with a bachelor's degree in economics and business.

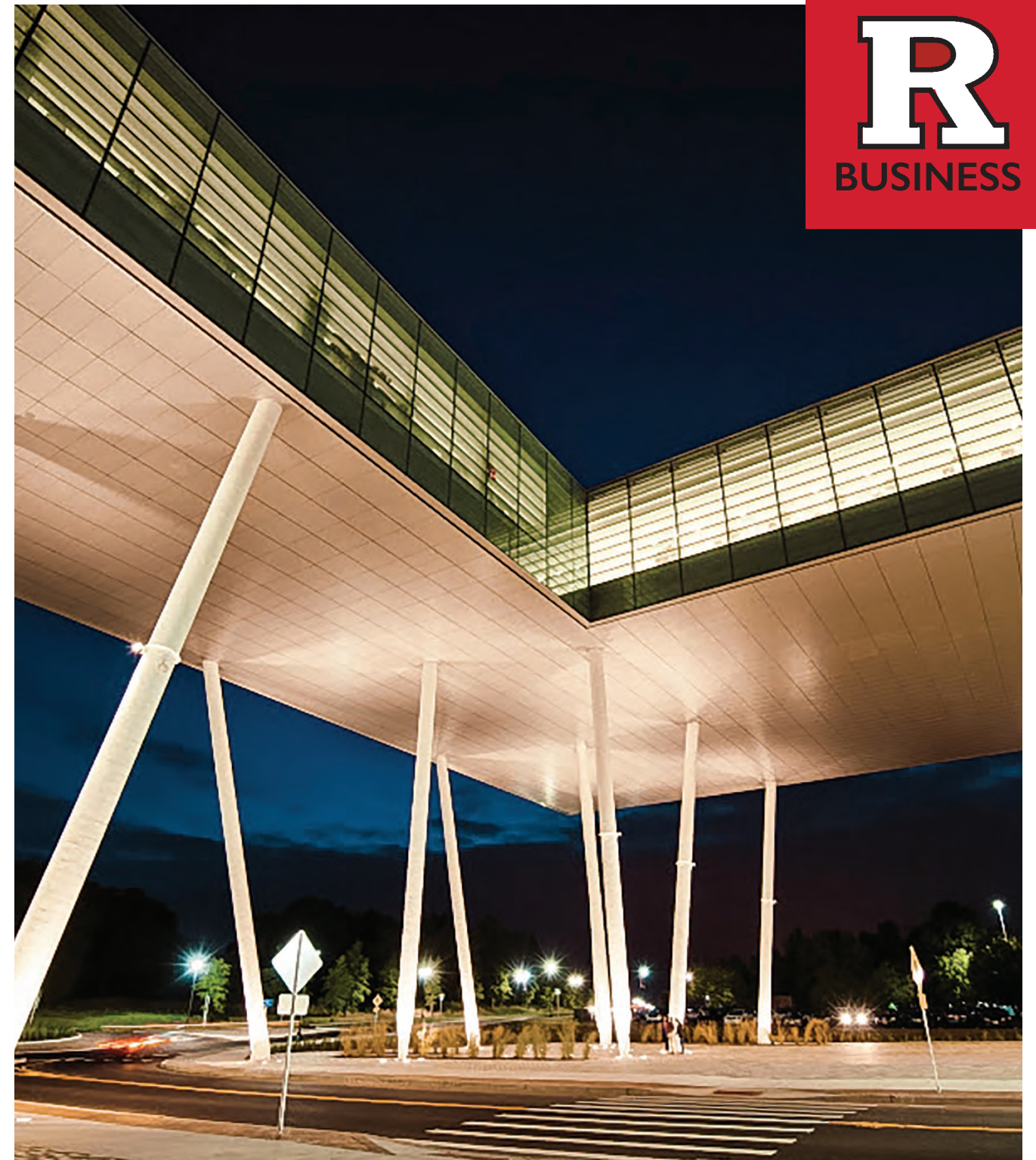
Unsure of which professional path to take after earning her undergraduate degree, Hopper spoke with one of her mentors, Richard Marshall—a real estate professor and one of few black professors at the time—who encouraged her to "do something different" and pursue a career in business. Armed with that encouragement, Brenda began her finance and marketing MBA at Rutgers Business School, known at the time as the Rutgers Graduate School of Management.

During the MBA program, she interned at the Rutgers Minority Investment Company, an SBA-sponsored program that existed at the time.

She worked with Newark's local business owners, helping them reopen and grow businesses that were still suffering from the trauma of the Newark riots several years before.

After graduating, Hopper worked for several years in sales at IBM, but soon returned to working in small business and economic development. In 1991, she got the call to head the NJSBDC statewide network.

Why dedicate her life's work to helping small businesses? "I saw an opportunity to make a real difference," Hopper said.



100 Rockafeller, Rutgers Business School's new \$85 million building at Rutgers University-New Brunswick, ranks among the 50 most beautiful business schools in the world, according to the online publication *Top Management Degrees*. 100 Rockafeller is 35 miles to Manhattan.



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