

IMPACT REPORT

Winter 2023

**Veterans
enhance
leadership
skills**

In transition
to civilian life,
Rutgers Business
School provides
support and
opportunities for
career success
Page 4



Resilient
Resourceful
Responsible
—
*Reinventing
for the
digital era.*

A MESSAGE FROM DEAN LEI LEI

In the Winter 2023 issue of the *Rutgers Business School Impact Report*, our cover story highlights the ways we educate and support veterans and active military students as they learn to apply their leadership skills toward civilian careers. Around 200 veterans, active military, or military dependents enroll in classes at Rutgers Business School each academic year. We take our responsibility seriously to help provide paths from Rutgers Business School (RBS) into civilian life.



This issue also showcases our thought leadership by providing a blueprint for what still needs to be done to ensure the success of Title IX, sharing strategies that can help solve the trucking industry's challenges, and examining the role technology devices play in ethical human behavior.

We highlight some of the recent success of our RBS faculty, celebrating the investiture of Jeffrey A. Robinson as the new Prudential Chair in Business, profiling Yla Eason, who created a pioneering line of multicultural superhero toys, and recognizing Rosa Oppenheim and Terri Kurtzberg among the Top 50 best professors teaching undergraduate business school students in the U.S.

Our students continue to achieve national recognition from Poets & Quants as some of the "Best & Brightest" business school students in the nation. Both MBA and undergraduate student teams excelled in prominent national competitions.

RBS received top rankings, including our Full-Time and Part-Time MBA programs being recognized in the Top 25 public MBA programs in the U.S., our Executive MBA Program ranked among the top in the world, and our supply chain management graduate programs ranked No. 5 in North America.

Our 7th Annual Business and Community Engagement Symposium highlighted a variety of resources available to small business owners, including the potential for Rutgers Business School students to work with them as interns. A Q&A with Assistant Dean Charles A. Brown details the rebranding of the Office of Diversity into the Office of Inclusion, Diversity, Equity and Access (IDEA) to better reflect RBS's mission to provide high-performing diverse students paths to successful careers.

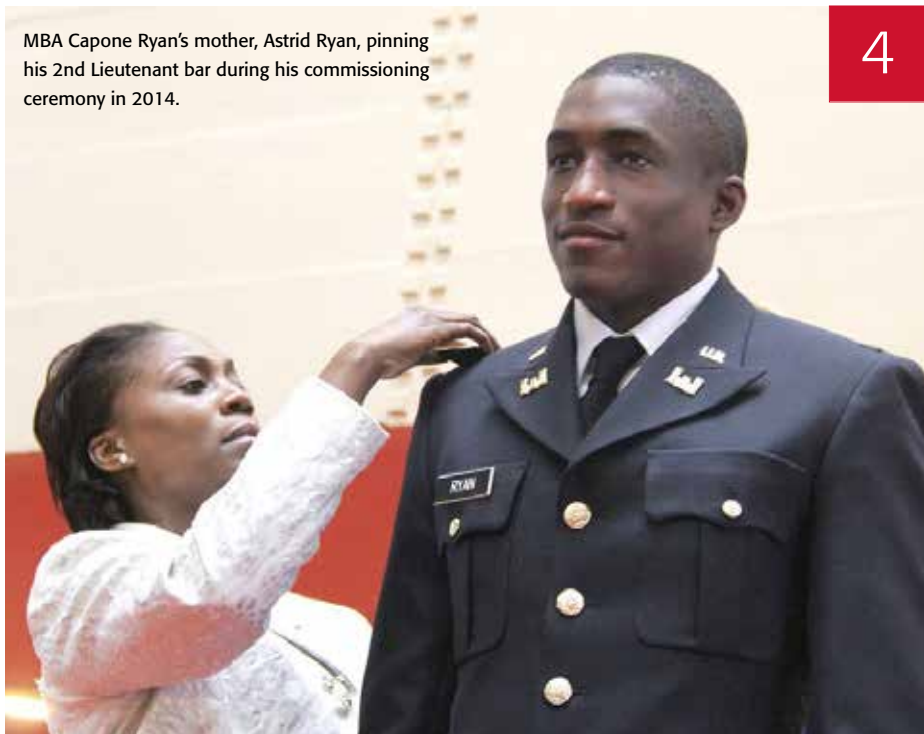
We have many stories of our proud alumni, from a Part-Time MBA alumna seeing her entrepreneurship dream take off to alumni giving back through new programs, mentoring, and giving. We are incredibly grateful to alumnus Robert Platek, his wife Laurie, and MSD Partners, who announced a \$3 million gift last year to start the MSD Scholars Initiative that prepares underrepresented students for careers on Wall Street.

I hope you enjoy all of the stories and more inside our 11th edition of the RBS Impact Report! These stories showcase how RBS, as one of the largest public business schools in the country, works hard every day to deliver a learning experience that transforms student lives and what they can accomplish in the world.

Lei

features

MBA Capone Ryan's mother, Astrid Ryan, pinning his 2nd Lieutenant bar during his commissioning ceremony in 2014.



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Professor Lisa Kaplowitz on Title IX, progress and work still to do.



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Alumnus Robert Platek's \$3M gift supports program preparing underrepresented students for Wall Street careers.

in this issue



ON THE COVER

(L-R) Raymond Daniel Javier, George Gvimradze, Gabriela Yasabel Directo, Lukas Graves, Antoinette Wallace, and David Wiessler advanced their leadership skills through programs and resources at Rutgers Business School designed to help them transition to civilian careers. "Their training, experience and discipline from serving in the military support them well in higher education and leadership roles in business professions," said Margaret O'Donnell, manager of Military and Veteran Engagement Programs.

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WINTER ISSUE 2023: The *Rutgers Business School Impact Report* is produced by Daniel J. Stoll, Susan Todd, and Sean Ireland of the Communications & Marketing team.

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Military veterans come to Rutgers Business School to build upon their leadership skills and qualities



(L-R) Raymond Daniel Javier, George Gvimradze, Gabriela Yasabel Directo, Margaret O'Donnell, manager of Military and Veteran Engagement Programs, Antoinette Wallace, Lukas Graves, and David Wiessler.

After serving with the U.S. Marines for 12 years, Subhash Durga focused on building the career he had chosen to pursue during his time in the military. He took jobs with increasing levels of responsibility, eventually accepting the role of chief financial officer at a tech company.

said, was the common mindset among his EMBA classmates.

"The first thing you learn is a lot of people are thinking similarly even though they have different backgrounds. The appreciation for everyone's story validates your experience and your journey," he

at Rutgers University, according to Margaret O'Donnell, Rutgers Business School's manager of Military and Veteran Engagement Programs.

"Educating and supporting veterans and active military personnel as they prepare for civilian careers and promotions is



Rutgers Business School was ranked No. 6 for the best online master's in business programs that help veterans.

During that time, Durga said he blocked out his military experience as much as he could. "It's a tough thing to transition from," he said. "I felt like I could put it at bay."

Then on the first day of classes as a Rutgers Executive MBA student, he met another Marine veteran who had served overseas. There was a certain level of comfort resulting from their shared experience. Even more powerful, Durga

said. "Coming to Rutgers helped me to appreciate the (military) experience for what it was."

Some 200 veterans, active military, or military dependents, have started classes at Rutgers Business School each academic year since 2021. The number of military-affiliated students attending Rutgers Business School represents about 10 percent of the overall population

one of the most significant ways Rutgers Business School is able to achieve social impact," said Rutgers Business School Dean Lei Lei. "The skills and qualities they gain in the military are enhanced at Rutgers Business School."

A Veteran and Military Advisory Board helps to influence new programming, such as the Mini-MBA for Military and Veterans, offered through Rutgers Executive Education. To date, nearly 60 military students have earned Mini MBAs.

Other programs, including an online Master of Supply Chain Management, attract students who want to build upon their military experience in fields such as logistics. The paths that such programs provide to civilian jobs were reflected in the latest *U.S. News and World Report*, which ranked Rutgers Business School No. 6 in the nation for the best online master's in business degree programs that help veterans.

O'Donnell said the support veterans receive is broad, beginning with the admissions process and continuing with career preparation and intentional community building or networking with other veterans, like Durga's experience when he began the Rutgers EMBA program.

“Educating veterans and active military personnel as they prepare for civilian careers and promotions is one of the most significant ways Rutgers Business School is able to achieve social impact.”

– Lei Lei, dean of Rutgers Business School.

The pipeline of talent that Rutgers produces also strengthens its relationships with veteran-friendly companies like Bristol-Myers Squibb and Johnson & Johnson, she said, and successful alumni become advocates for the veterans and military personnel who are following them on paths into civilian life. “We have a pattern of success,” O'Donnell said.



Antoinette Wallace (L) and other soldiers.



Evita Salles



Lukas Graves



Subhash Durga



Raymond Daniel Javier



Title IX increased opportunities for women athletes, but there's still work to do

This opinion piece originally appeared in USA Today. It was written by Lisa Kaplowitz, a Rutgers Business School professor of professional practice in finance and economics. She is also a co-founder and executive director of the Center for Women in Business.

I was a shy 17-year-old student when my teammates and I signed on to what would become the Cohen v. Brown University landmark Title IX case.

We just wanted to play sports. We didn't know that our case would end up being appealed to the Supreme Court, setting a precedent nationwide and that our testimonies would create the opportunity for so many future female athletes to compete at the collegiate, high school, and recreational levels.

I didn't know that holding up a pair of men's boxer briefs in federal court – standard issue for both men and women at the time – would prompt nearly all college athletic programs to issue sports bras as part of the game and practice uniforms today.

I also didn't know the experience would help me find my voice and passion for gender equality, which, 30 years later, has become my life's work. It was the catalyst for me creating an affinity group for college women athletes, joining a nonprofit empowering high school girls through sports and, ultimately, launching the Rutgers Center for Women in Business – all to remove barriers, build community and empower women.

Title IX, part of the education amendment act of 1972 barring sex discrimination at schools that receive federal funding,

turns 50 Thursday. I am grateful for the opportunity this law gave me to play sports at the collegiate level.

As a former Division I varsity gymnast, I have spent my career in the male-dominated world of finance as an investment banker, an executive, and now a professor at Rutgers Business School.

I am who I am because of sports. The skills I mastered in the gym made me a better leader and co-worker. This isn't unique. A study by the Women's Sports Foundation (WSF) and espnW found that 94% of women in the C-suite played sports growing up and more than 52% played at the collegiate level. For women to achieve parity in the workforce, it's critical to ensure continued opportunities for girls and women in athletics.

In the pre-Title IX era, 15% of college athletes were women. Today, 44% of the opportunities to play sports go to women.

As Title IX turns 50 years old, two generations of women have benefited from increased opportunities both on and off the field. In the pre-Title IX era, 15% of college athletes were women. Today, 44% of the opportunities to play sports go to women. Since the introduction of Title IX, 3 million more high school girls and 200,000 more college women have had opportunities to play sports each year.

The expansion of women's opportunities doesn't mean a reduction of men's opportunities: About 26% more high school boys and 62% more college men are participating in sports, according to the WSF.

While there has been progress, about 80% of educational institutions have yet to reach full compliance. Additionally, girls and women of color still lack opportunities to play sports at both the high school and college levels compared with white girls and women.

Here's what we need to do:

- **Invest in women's sports.** Colleges spend a fraction on women's sports compared with men's, but that may change. Members of Congress introduced a bill to analyze gender equity in NCAA tournaments, championships, and other programs. By investing in the experience for the athletes, colleges demonstrate that women athletes are valued, which could increase interest.
- **Market women's sports.** There is a massive disparity in the media coverage of women's sports. Nearly 90% of sports media coverage is dedicated to men. While the NCAA's March Madness branding included the women's tournament for the first time this year, there wasn't enough focus on lucrative media contracts for the women. This would raise visibility (and dollars), which would lead to increased viewership and school funding, and could create more opportunities for female athletes.
- **Pay women athletes.** Without a pathway to self-sustaining income, many women can't afford to remain in elite athletics. The U.S. women's national

soccer team's \$24 million equal-pay settlement is a start. The NCAA's ruling on name, image and likeness in which athletes can monetize their success also increases fans' interest in women athletes and their stories.

We know women are interested in playing sports. We know they can compete at the elite levels: Women won nearly 60% of all the U.S. medals in the 2020 Tokyo Olympics. We also know institutions must increase opportunities for women athletes.

We also know the benefits of competitive athletics transcend sports. Most college athletes go pro in something other than sports, as the NCAA slogan goes.

Sports have proved to set girls up for success later in life. Some of the highest-paid female athletes have used their fortunes to become venture capitalists (Serena Williams) and professional sports team owners (Abby Wambach) and pay it forward by investing in women, creating a cycle of empowering and advancing women to move from the locker room to the board room, the courtroom, the operating room, and beyond.

Title IX – Happy 50th! Thank you for the progress in women's athletics – and the impact it has made on women, me included, after we hung up our uniforms. Let's continue to champion Title IX – it's a game-changer.



Lisa S. Kaplowitz, assistant professor of professional practice, department of finance and economics.

A study by the Women's Sports Foundation (WSF) and espnW found that 94% of women in the C-suite played sports growing up and more than 52% played at the collegiate level.

What can be done to solve the trucking industry's challenges

From congested ports to empty shelves at the supermarket, it's clear that many goods aren't getting where they need to be on time. Challenges in the trucking industry certainly have contributed to this, but what are the major issues the industry is facing and, more importantly, what can be done to solve them?

Seeking answers, a team at Rutgers Business School collaborated with 24HR Truck Services Inc. to collect and analyze data from the industry and identify solutions. To better understand the current environment, business models, challenges, opportunities, and resources, the team interviewed over 20 trucking companies.

When companies discussed their most pressing problems, finding and retaining drivers appeared to be a major concern. This issue, however, is not the only one that demands attention, as parts shortages, vehicle breakdowns, and maintenance problems were also identified as top concerns. These are

exacerbated by higher operating costs due to aging equipment, increased regulation, inflation, and growing service expectations from customers.

The potential need for major investments in electric and autonomous vehicles and services to support the new technologies only adds to costs. These issues may drive companies to hire more contractors or outsource labor to avoid the costs of hiring, training, and retaining employees. These steps will not solve the industry's challenges in the long run. To achieve sustainable improvement in business performance, a more innovative and transformative approach is needed.

A trucking company's operation relies heavily on having an adequate number of drivers. According to one executive, "the pool of drivers looking for work has declined from 75,000 to 6,000." Some companies are experiencing annual turnover rates as high as 125%, while the cost of replacing drivers has climbed to \$10,000 within the past five years. Companies struggling to increase their workforce are sometimes driven to hire more contractors, who often do not have the same level of experience, productivity, and reliability as employees.

Long working hours, low wages, and a lack of good benefits have also contributed to the loss of drivers. COVID-19 forced many to retire or re-skill themselves in other trades.

The key is to balance increased driver utilization with the need for driver retention. To meet demand and stay profitable, companies need drivers to meet mileage requirements, but they also cannot overwork them to the point that they leave. Drivers can be encouraged to stay with incentives such as increased wages, performance bonuses, healthcare, or pension benefits.

Mental health is a concern, which can also improve retention. Extending help to drivers experiencing depression or anxiety



As supply fails to meet demand, the prices of spare parts begin to skyrocket.

helps them to feel more satisfied with their job. Putting money into improving driver conditions is a worthwhile investment, especially if it means companies can save the cost of replacing drivers or avoid lost revenue due to driver shortage.

Despite the differences in their business models, data shows that most companies have more drivers than trucks. While this helps to maximize revenue, when the truck-to-driver ratio becomes overly skewed, efficiency and productivity suffer. It's clear that if a company has fewer working vehicles, having more drivers doesn't help.

Operational issues related to dispatch, inadequate emergency roadside services (ERS) and preventative maintenance services (PMS) pose a threat to a company's fleet. Due to ongoing supply chain issues, many equipment manufacturers are experiencing delays when distributing spare parts. As supply fails to meet demand, the prices of spare parts begin to skyrocket. In just two years, the cost of trailers increased by \$15,000, and companies expect spare parts to cost between \$9,700 to \$10,000 monthly for each truck. Such expenses make it challenging to maintain profitability. The inability to ship parts in a timely manner also hinders operations.

The parts shortage not only increases the cost of breakdown and maintenance services but also makes it much more difficult to find service providers. According to the data, out of 14 companies, 3 had no internal ERS and PMS, while another 3 had no outsourced ERS and PMS. Some reported spending hundreds of dollars per truck on monthly maintenance.

If many trucks are taken out of service due to breakdown or maintenance issues, a company is unable to make as much revenue when shipments fall. Since most companies have proportionally

Sundar Raman,
assistant professor
of professional
practice.



more drivers than trucks, a shortage of functioning trucks can result in many idle drivers. To avoid such situations, companies often plan a 10-20% truck redundancy, but these trucks also require regular maintenance, further escalating operating costs.

Balance is the crucial factor to consider. Strong investment in PMS can reduce the necessity of ERS, and reliable insourced and outsourced services will allow for greater flexibility, faster service, and lower operational costs. To sustain the maximum number of functioning trucks, companies must prepare enough resources for maintenance.

Herein lies a major problem. It is almost impossible to collect, organize and maintain good service providers to support a company's network of drivers, whether internally or externally sourced. Small companies do not have the resources to contract with large service providers. Large companies contract with large service providers that don't always have predictable capacity since they often operate as several independent businesses. Small individually owned service providers may offer excellent service capabilities, but they don't appeal to large transport carriers, as they only

cover a tiny fraction of the carrier's overall geographic territory.

So even though small, specialized providers may offer mechanical services with lower costs and better quality, they are restricted from entering into an agreement because of size and capacity. On the other hand, a company might have a large service contract that only covers employed drivers. But what about the goods being transported by the company's contracted drivers? Large service providers have excellent processes but can't be measured by the company's business needs. This is because the service provider holds all the data regarding performance, or the service provider offers services with no true way of measuring its own performance, leading to false data and a mismanagement of customer expectations.

The reality is there is growing pressure to reduce operational costs and find new ways to connect, streamline, and automate hugely repetitive tasks. Many companies miss the greatest opportunity to tackle driver management, retention, repairs, and utilization issues simultaneously by addressing each problem individually.

With a centralized software and database that brings together all the required data and creates a national network of diverse service providers, companies can respond to the issues collectively without major capital investments. A platform that embeds solutions to ERS, PMS, driver management, and truck utilization offers a solid foundation for investments in electric and autonomous vehicles and the ability to develop additional resources and services required to move into a future of operational success.

Sundar Raman is an assistant professor of professional practice in supply chain management at Rutgers Business School. Aaron Swan is CEO of 24HR Truck Services, Inc.

Despite growing economic influence, New Jersey Hispanics remain financially underserved

A 2020 research analysis by the U.S. Small Business Administration's Office of Advocacy found that businesses owned by Hispanics were more likely than those owned by Whites to have their loan application denied outright.

The U.S. Census reported that 18.7% of the nation's population was Hispanic as of April 1, 2020. In New Jersey, about 20.4% (nearly 1.8 million) are Hispanic, which ranks the state seventh among the top 10 states with the largest Hispanic/Latino population.

As reported by the New Jersey Statewide Hispanic Chamber of Commerce, New Jersey has over 120,000 Hispanic-owned businesses, which create thousands of jobs and tens of billions of dollars in tax revenues – an essential component to funding municipal services and social programs like Medicare and Social Security.

In 2018, the gross domestic product of the Hispanic community in New Jersey was \$97 billion, larger than the entire economic output of Hawaii. In all, Hispanics represent about 14% of all small business owners and 20% of the workforce in N.J.

Despite these numbers, Hispanics are still financially underserved. A recent report found that just 20% of Latino-owned businesses that applied for national bank loans over \$100,000 obtained funding, compared to 50% of white-owned businesses.

When looking at loans of all sizes, the percentages changed, but not the gap: Among Latinos, 51% received loans versus 77% for whites. A 2020 research analysis by the U.S. Small Business Administration Office of Advocacy also

found that businesses owned by Hispanics were more likely than those owned by whites to have their loan application denied outright.

Considering business education in general, critical financial tasks such as invoicing, getting paid, paying bills, and managing taxes were reported to be a challenge for almost 74% of Hispanic-owned businesses. Despite the challenges, Hispanics are more likely to own a business than the rest of the U.S. population.



Hispanics are members of the community driving innovation and supporting new ventures.

This tenacity is supported by a noticeable increase in education within the community. Multiple programs targeting Hispanic business owners have emerged: Programs like the Hispanic Entrepreneurship Training Program sponsored by PSE&G, the Latinas Entrepreneurship Series or Rutgers Business School's Black and Latino in Tech Initiative, and the outreach efforts with bilingual staff by New Jersey Small Business Development Centers.



Photo credit: Getty.

Beyond business training, access to higher education has also played an important role in the Hispanic community's positive impact. The number of Latinos enrolled in college rose from 2.9 million to 3.6 million between 2010 and 2019. Educational attainment among Hispanics has been led by women. In 2019, 56% of Hispanic college students were women.

The Hispanic community is an intrinsic part of the United States. Through their businesses, they provide access to products and services enriching the quality of life in towns all over. As individuals, Hispanics are members of the community driving innovation and supporting new ventures.

In an op-ed NJ.com published during Hispanic Heritage Month, Arturo E. Osorio, an associate professor at Rutgers Business School, details the Hispanic community's economic importance and evidence of how financially underserved it remains.

Research shows lies are more common on laptops than on phones

Rutgers Business School professors Terri Kurtzberg and Mason Ameri, and Charles Naquin of DePaul University wrote this piece for *The Conversation*.

People appear to be more willing to lie for personal gain when they use a laptop versus a smartphone, our new peer-reviewed research shows. Given that the two devices have nearly identical technical capabilities – they’re both boxes with electronic brains – this surprised us and highlighted the psychological impact of technology.

with a classmate if their randomly assigned partner agreed to the deal. Half of them used a laptop; the rest participated with smartphones.

While many participants fibbed at least a little, laptop users were much more likely to lie – and by a lot more. Eighty-two percent of laptop participants were deceptive, compared with 62% of phone users, and on average, claimed the pot was \$20 less.

Although this was hypothetical and didn’t involve real money, previous research by us and other scholars shows these scenarios are good at predicting actual behavior.

laptop users were more deceptive. On average, they told sellers the fair value was \$16.7 million – lowballing it by over \$4 million – compared with \$18.1 million for phone participants. In both cases, their offers were only slightly higher than what they said was the market value.

To learn more, we asked participants of a separate study about their associations with each device and found a consistent pattern. Phones triggered associations of friends and family, and laptops led to thoughts of work and accomplishments – which previous research has shown can trigger unethical behavior.



Photo credit: Getty.

Our first in a planned series of studies was a version of what economists call the ultimatum game. In the exercise, one player is told they’ll receive a certain sum of money, some of which they must split with a partner. But they can tell their partner whatever they choose about the total sum and how much of it they’re willing to offer – allowing them to lie and keep more of the kitty for themselves. However, the partner must agree to the offered sum for either of them to get any money.

In our version, we told 137 graduate students to imagine they’d share \$125

To see if our finding held up in a more real-world scenario, we devised a negotiation experiment in which two people were told to barter over the price of an imaginary semiconductor factory one of them owned. We split 222 students into buyers and sellers. Buyers were confidentially told the estimated market value of the property was \$21 million. We then asked buyers to tell sellers what they thought was the fair market value of the property and make an initial offer. Like in the first experiment, about half of the students used their phones and the others negotiated on laptops. Again,

Why it matters

People’s use of technology in decision-making can subtly yet fundamentally shift the way our brains work. In past work, we found people lie more frequently, cooperate less and evaluate others more negatively when they do tasks virtually as opposed to in person, with physical tools like pens and paper.

While studies like ours can’t perfectly predict behavior in real life, these experiments offer evidence of the subtle ways technology can alter human behavior.



Rutgers celebrates Jeffrey A. Robinson as the new Prudential Chair in Business

On a bright and beautiful October day, faculty, friends, and family gathered on the Rutgers University – Newark campus to celebrate the investiture of Jeffrey A. Robinson as the next Prudential Chair in Business at Rutgers Business School (RBS).

Robinson follows in the footsteps of his mentor Jerome D. Williams, who held the inaugural Prudential chair since 2010 until his unexpected death in 2021.

“It’s incredibly emotional for me to sit where Jerome sat and be able to see where I was born in East Orange, New Jersey, two miles from here, and reflect on my life’s journey that brought me to today,” said Robinson. “I am honored to continue Jerome’s legacy that focused on inclusivity, innovation, and equity,” he said.

Robinson believes that the innovators participating in the economy should be as diverse as our nation.

The Prudential Chair in Business was created to advance a multidisciplinary approach to business education focusing on science and technology, ethics, and social justice. Nancy Cantor, Chancellor of Rutgers – University Newark, praised Robinson as the “perfect match” for the chair. “He is a pioneer in social entrepreneurship and a steadfast builder of inclusive innovation,” she said. Robinson believes that the innovators participating in the economy should

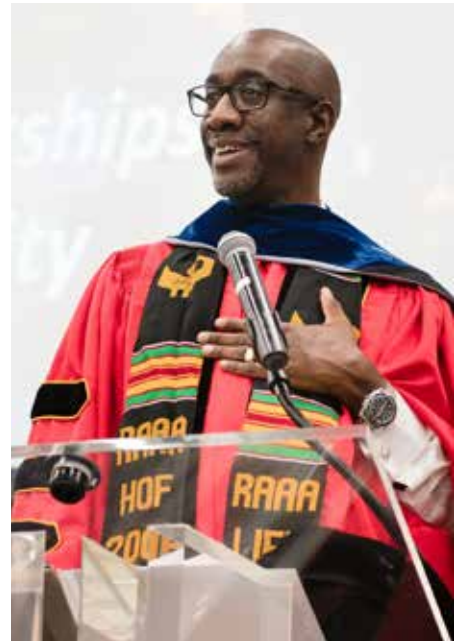
be as diverse as our nation. His work as a research fellow at Rutgers Advanced Institute for the Study of Entrepreneurship and Development (RAISED) has added to scholarship that shows how more diverse teams lead to more innovation and higher profits.

As the former founding assistant director and the current academic director of The Center for Urban Entrepreneurship and Economic Development (CUEED), Robinson has been able to put his influential scholarship to practical implementation through social entrepreneurship and promoting minority businesses.

“Making a positive social impact on society is an integral part of our mission,” said Lei Lei, dean of Rutgers Business School. “Professor Robinson has made a great economic impact on our communities.



Jeffrey Robinson with dt ogilvie (left), the founding director of The Center for Urban Entrepreneurship and Economic Development (CUEED) and Bernard J. Milano (right), who served as president of the KPMG Foundation and was the founding partner of the Ph.D. Project. Under his 26 years of leadership, the Ph.D. Project was responsible for increasing the number of minority business professors from 294 to over 1,600, including Robinson. ogilvie helped convince Robinson to join Rutgers Business School to put his academic ideas into practice through CUEED.



Over 100 friends, family, and faculty gathered at the Paul Robeson Campus Center Essex Room on the Rutgers University – Newark Campus to celebrate the investiture of Jeffrey A. Robinson as the new Prudential Chair in Business at Rutgers Business School.

He is also deeply involved in making the tech sector more inclusive,” she said.

Known for his laser focus on entrepreneurship solutions to economic problems, Robinson has put Rutgers Business School on the map for social inclusion and social entrepreneurship according to Ajai Gaur, chair of the department of management & global business at RBS.

In July, Robinson was named provost and executive vice-chancellor of Rutgers University – Newark, where he will continue to work toward equitable prosperity for all.

Creator of pioneering line of multicultural superhero figures sees trend toward futuristic toys and games for children of color

Yla Eason, who created a pioneering line of multicultural superhero toys in the 1980s, sees a toy and media trend toward fantastical storylines for Black characters this season.

It's driven in part by "Afrofuturism," a science fiction genre incorporating reimagined elements of Black culture and history and popularized by the *Black Panther* film franchise, including *Wakanda Forever*, which has newly released toy lines with Hasbro and Lego.

"For boy's toys especially, there's a lot of Black animation, gaming that's being developed, drawn from comic books and sci-fi. Its characters looking like you and being futuristic and magical, and mystical; it's part of the genre right now. And I'm seeing a mass of it, not just a one-off," said Eason, creator of Sun-Man, the first Black superhero action figure, and a professor of marketing at Rutgers Business School.

In 1985, Eason founded Olmec Toys, creating action figures for Black, Asian, Latinx and Native American children. It was inspired by her three-year-old son, who told her one day that he couldn't be a superhero because of his skin color.

"If you can see yourself as powerful, you can be powerful," explained Eason. "If you have to limit your fantasy world, your imagination, that's frightening."

Sun-Man and his cohorts developed a loyal following, with Eason taking a grass-roots approach to distribution, selling them at hair salons, barber shops and



Yla Eason, who teaches marketing at Rutgers Business School, founded Olmec Toys in 1985.

post offices. In the mid-90s, they were introduced to mainstream retailers, but when demand outstripped supply, the burgeoning company struggled to fill orders, and the toys disappeared from mass market shelves.

In the past five years, with the commercial success of "Black Panther" and the anti-racist movement following George Floyd's murder, the cultural landscape shifted. Last year, Mattel worked with Eason to recreate Olmec's toys as part of its He-Man Master of the Universe collection.

The line features four of the original characters from Sun-Man's collection, called "Rulers of the Sun." In addition to Sun-Man, there is Digitino, a Latino computer wizard, and Space Sumo, an

Asian telekinetic ninja, along with Pig-Head, a villain with the head of a green boar. This season, Sun-Man received an updated look from Mattel, with a fade hairstyle and golden wings. An additional six figures created by Olmec in the 1980s, including Bolt Man, who is Native American, will be introduced by Mattel by the end of 2023.

Children of all backgrounds now play with Sun-Man and his partners, and like any form of play, that helps shape not only their identities but their worldview, said Eason.

- Carrie Stetler

Professors recognized among the best in the nation teaching undergrad business students

Professors Rosa Oppenheim and Terri Kurtzberg were both recognized for being among the Top 50 best professors teaching undergraduate business school students in the U.S.

In consecutive years, the professors appeared on the *Poets & Quants* lists of best undergraduate business school professors. Oppenheim was listed in 2022, and Kurtzberg was selected in 2021.

Poets & Quants describes the professors included on its lists as accomplished, innovative, and compassionate. “They, along with past winners, represent the best of what an undergraduate degree can offer,” noted writer Kristy Bleizetter. Oppenheim joined Rutgers Business School in 1973. A professor of supply chain management, she teaches demand planning and fulfillment and production and operations management

to undergraduates. Kurtzberg began at Rutgers as a professor of management and global business in 2002. She teaches negotiations to undergraduate students. The Top 50 professors, who are nominated by students and school administrators, represent the faculty members who make the learning experience invaluable for their students, according to *Poets & Quants*.



Professor Terri Kurtzberg

“ I really try to talk to my students as people and make every class a conversation. I also work very hard to break down complex ideas into their most simple components and use a ton of examples and stories.”

– **Terri Kurtzberg** on what she thinks makes her stand out as a professor.

“ Their curiosity and ambition. Many of our students struggle to balance school, jobs, family obligations, and financial challenges, and I am in awe of their resilience and their will to succeed.”

– **Rosa Oppenheim** explaining what she enjoys most about teaching business students.



Professor Rosa Oppenheim

2022 FT50 ARTICLES



RUTGERS BUSINESS SCHOOL FACULTY HIGHLIGHTS AND
CONTRIBUTIONS TO THE CUMULATIVE EFFORT OF INCREASING
BUSINESS KNOWLEDGE FOR THE COMMON GOOD.

Divya Anantharaman

Chuk, E. "The Impact of Governmental Accounting Standards on Public-Sector Pension Funding." *Review of Accounting Studies* (Springer in press).

**Öykü (Oyku) Arkan,
Tobey K. Scharding,
Danielle E. Warren**

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Review of Pacific Basin Financial Markets and Policies

Rose Liao, Finance & Economics

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Rutgers Business Review



Compilation of P&Q Best & Brightest Winners

Each year, *Poets & Quants*, the highly regarded business education publication, profiles exceptional students from undergraduate, graduate, and executive education programs. These are the Rutgers Business School students featured in 2022.



Athena Patrikios
Best & Brightest
Executive MBAs of 2022



Noah Goldman
Best & Brightest
Executive MBAs of 2022



Selom Adzamli
MBA To Watch 2022



Evan Gerbino
MBA To Watch 2022



J. David Wiessler
Best & Brightest
MBAs of 2022



Khushi Gandhi
Best & Brightest 2022
Business Major



Dustin Han
Best & Brightest 2022
Business Major



MBA students are second-place winners in two national case competitions

A team of Rutgers MBA students won second place in an inaugural Health Equity in Clinical Trials MBA Business Plan Competition hosted by BioNJ, New Jersey's life sciences trade association.

MBA Kimberly Schaller said the competition offered the students a chance to suggest ideas expanding health equity by increasing the diversity among patients who participate in clinical trials for new disease-altering medicines.

The team's plan focused on using population health and data analytics to identify health equity targets specific to clinical trial sites in prostate cancer.

The success of Schaller's team was the second time in a matter of months that a Rutgers MBA team was among the top winners in a national competition

In the competition, Schaller teamed up with full-time MBA classmate Aarthi Prakash and part-time MBA students: Jay Amin, Mitul Parikh, and Ruhee Jain. The students received \$7,000 for finishing in second place. Rutgers finished behind Johns Hopkins University and placed ahead of Northwestern's Baylor College of Medicine and Rice University.



MBA students (from left) Priyanka Lunawat, Ria Gupta, Surya Narrayanan Muthukumar, and Daphni Sawyer. Jerry Flynn (far right), professor of professional practice advised the team.

"I'm very, very proud of what we did," Schaller said. "I can see the idea going forward."

The success of Schaller's team was the second time in a matter of months that a Rutgers MBA team was among the top winners in a national competition. Four first-year students – Priyanka Lunawat, Ria Gupta, Daphni Sawyer and Surya Narrayanan Muthukumar – won the second-place prize of \$600, behind the University of Alabama, at the Florida Southern Case Competition.

The competition focused on a human resources topic, something outside each student's expertise. "The learning started when we came together as a team," Muthukumar said. While the team's ideas to help the company involved leveraging

automation, employee incentives to both retain employees and attract new ones, it was a clever slogan, "Together like a Family," to unite employees that won the team praise from the judges.

Muthukumar said the multi-faceted test offered the team an opportunity to collaborate and apply some of their classroom lessons as well as their experience to a real business issue. "Everyone comes with a different perspective, and you come together to formulate a solution," he said. "In the end, everyone is trying to solve the same problem."



Rutgers Enactus savors stellar performance at national competition

A team of students representing Rutgers Enactus advanced to the semi-finals of a national competition and won more special awards for leadership and excellence than any other team.

The 12 students representing Rutgers placed among the Top 8 teams in the U.S. and came in second in its league by reaching the semi-finals – a first for the Rutgers chapter.

Rutgers Enactus is a student organization that uses the principles of management and social entrepreneurship to provide its members – from across the university campus – with key skills to empower them to make an impact in their communities. There are 665 chapters across the U.S. Enactus is an international non-profit organization.

Among the special awards, Rutgers was recognized for excellence in addressing the United Nations' Sustainable Development Goals. Three members of the team, all graduating seniors from Rutgers Business School, received special individual leadership awards. Chapter President Juhi Vyas was awarded Executive Leader of the Year; Paolo Arante received the Membership Leader of the Year Award, and Emily Wallace won Marketing Leader of the Year.

In addition to Vyas, Arante and Wallace, the Rutgers Enactus team included Hannah Stubbs, RBS '22, Eanne Chiang, RBS '23, Mihir Chandra, RBS '25 and David Dai, RBS '23, who served as competition coordinator.

The impressive performance at the nationals followed the chapter's success in

winning two \$25,000 Ford grants earlier this year.

"I have been advising the Enactus club since 2014 or 2015 and am always amazed at what they accomplish," said Eugene Gentile, director of the undergraduate Office of Career Management at Rutgers Business School-

Among the special awards, Rutgers was recognized for excellence in addressing the United Nations' Sustainable Development Goals

New Brunswick. "The talent of Rutgers students is legendary, as is the positive impact they have on the world."



Gentile credited the leadership of Vyas, vice president Aastha Kumar, RBS '22, and the rest of the E-Board for the chapter's impressive performance during the past year.

"Leading Enactus this past year and being a part of it during my four years of undergrad has been the greatest part of my college experience," Vyas said. "I have found my closest friends in this organization and have had the opportunity to work with passionate individuals who are driven to make social change in the world."



At the competition, students in the Rutgers chapter of Enactus won the majority of awards presented for leadership and excellence.

First-generation transfer student confident about navigating new career

From Peru to Bergen Community College and then to Rutgers, Ariana Fernandez-Bazan embraced the multiple opportunities and experiences at Rutgers Business School. Pictured here on the Brooklyn Bridge during a visit to New York.

When Ariana Fernandez-Bazan immigrated to Bergenfield, N.J., from Peru in 2018, after high school, she sometimes felt overwhelmed navigating her new country. Fernandez-Bazan juggled multiple decisions, from filling out financial aid paperwork to translating for her parents at the doctor's office.

"It was very overwhelming having too many options," she said.

But the number and variety of offerings at Rutgers are what drew Fernandez-Bazan to transfer to the New Brunswick campus after two years at Bergen Community College.

"Rutgers seemed like the perfect fit because I wanted to experience a big school and diverse students and a lot of events and opportunities," said Fernandez-Bazan, 22, who graduated in May 2022 from Rutgers Business School-New Brunswick with a marketing degree. "It seemed like the place I had to be."

After taking a business class in high school in Lima, Peru, Fernandez-Bazan knew the career path she wanted to pursue and that Rutgers Business School (RBS) was where she should apply.



Ariana Fernandez-Bazan majored in marketing at Rutgers Business School. She graduated in May 2022.

"I just loved the way the business school worked, all the opportunities and programs," said Fernandez-Bazan. "I realized from all the business aspects, that marketing was the one I loved the most. You can work in so many areas."

She credits RBS with helping her adjust as a transfer student and then excelling in classes and other activities. A member of Beta Gamma Sigma, Fernandez-Bazan acknowledged her mentor in the honors society for providing advice about résumés and internships, plus offering her encouragement and friendship.

While she has enjoyed courses such as Brand Management, Digital Marketing, and Consumer Behavior, Fernandez-Bazan's favorite class was Marketing Strategy.

"It was nice to see how all the classes I previously took were helpful for this class,"

she said.

Rutgers Business School professor Marc H. Kalan talked about the importance of the course and Fernandez-Bazan's performance in class.

"In marketing, as in life, communication is critically important. She demonstrated this skill well in her writing assignments and class participation," said Kalan, an associate professor of marketing. "This ability to effectively communicate will enhance her success throughout her future career."

Her experience at Rutgers Business School also boosted her confidence. "Rutgers has so much going on," said Fernandez-Bazan, reflecting on the professors and students she met, as well as the clubs she joined. "Everyone is there to help. You just have to ask."

- Sharon Waters



Rutgers Business School ranked among the Top 25 public MBA programs in the country

Rutgers Business School's Full-Time MBA ranked No. 21 and Part-Time MBA No. 22 among public business schools in the nation, according to *U.S. News & World Report's* annual findings published in March 2022. The report included that 97% of Rutgers Full-Time MBA students were employed three months after graduation, ranking Rutgers Business School No. 9 in the U.S. for employment outcomes among ranked business schools.

Overall, out of 493 AACSB-accredited MBA programs in the U.S., Rutgers Full-Time MBA was No. 45 and Part-Time MBA No. 34 in the U.S. In addition, the Rutgers Supply Chain Management MBA concentration was ranked strongly as No. 12 in the U.S.



Rutgers
MBA alumni
experienced, on
average, a 166%
salary increase
three years after
graduation.

The Collaborative for Technology, Entrepreneurship, and Commercialization course partners engineering researchers with MBA students to help bring research to the marketplace and build businesses around promising technologies.



This is the third time Rutgers Business School has been in the top 10 for employment outcomes in the *U.S. News & World Report* rankings.

Rutgers Business School has a track record of driving a strong return on investment for graduates. Rutgers MBA alumni experienced, on average, a 166% salary increase three years after graduation, ranking No. 1 among public business schools in the Northeast U.S., according to the equally prestigious rankings by *Financial Times*.

Motivated and collaborative students from all backgrounds and cultures in the Full-Time MBA program have found that there has been no substitute for an affordable, in-person Rutgers MBA experience in the New York Tristate area.

Part-Time MBA students also value in-person learning and networking but enjoy the flexibility of taking classes online, at night or over the weekend.

"Rutgers Business School is again one of the top 25 public MBA programs in the U.S. in this highly competitive environment," said Dean Lei Lei. "Over the years, the reputation of our MBA programs has shown a strong positive trajectory in the *U.S. News & World Report* annual rankings."

U.S. News & World Report looks at employment outcomes, salaries, and both peer and recruiter assessments, among other factors, to determine its rankings. Dean Vera, assistant dean in the MBA Office of Career Management said, "Dean Lei and the leadership team have provided us the resources and autonomy to attain the No. 9 ranking. Credit must be given to our hardworking Rutgers students (now alumni) of the Class of 2021. We coached and connected them to employers, and they competed well. The rest, it turns out, is historic."

Gartner ranks Rutgers supply chain management graduate programs No. 5 in North America

Gartner, Inc. ranked Rutgers Business School's supply chain management graduate programs No.5 in North America in its biennial ranking of the top supply chain programs. This ranking places Rutgers No.2 in the Big Ten.

The ranking criteria, encompassing both MBA and specialty master's programs, consisted of 40% Industry Value (internship participation, projects, years of experience, diversity of student body and faculty, starting salary, industry "brand"), 40% Program Scope (curriculum, global problem-solving) and 20% Program Size (enrollment, part-time and full-time, full-time professors). It also included a survey mainly completed by recruiters and industry leaders.

"The Supply Chain Management Department has a group of very dedicated and experienced faculty members," said Lian Qi, professor and

department chair. "Working under the strong support from the RBS leadership team, we are committed to the continuous improvement of our curricula and programs to offer the best experience and support to our students, industry partners, and community."

A mainstay
of the Top 5
undergraduate SCM
programs in North
America for the
third cycle
in a row.

Gartner, one of the world's largest information technology research and

advisory companies, produces its limited distribution biennial Supply Chain University Top 25 report to support chief supply chain officers, heads of supply chain strategy, and supply chain HR partners to identify the programs best equipped to support their growing talent needs.

"Supply chain leaders can use these rankings to identify the programs best equipped to help them recruit the right talent or support their employees' advanced development," according to Gartner.

Rutgers had been recognized a year earlier as a mainstay of the Top 5 undergraduate SCM programs in North America for the third cycle in a row at No.5, making it No.1 in the Big Ten. This places both Rutgers undergraduate and graduate supply chain management programs Top 5 in North America, according to Gartner.



Fortune ranks Rutgers Business School No. 1 Public Full-Time MBA in the Northeast U.S.

The Rutgers Business School (RBS) Full-Time MBA program was ranked No. 31 in the U.S. by *Fortune* in their most recent survey of the “Best MBA Programs of 2022.”

RBS moved up six places from the previous year, solidifying its position as the No. 1 public business school in the Northeast U.S. According to the report, RBS was also placed No. 5 in the Big Ten and No. 11 among public business schools in the nation.

In its 2nd annual report to identify “which schools are the leaders in preparing the next generation of managers,” *Fortune* focused on job outcomes (starting salaries and job placement rates), the business school brand (including the school’s share of mind with recruiters), and the number of each school’s MBA alumni who are

executives (C-suite only) at *Fortune* 1000 companies.

“We are proud of the MBA alumni who contribute to this virtuous cycle,” said Douglas J. Miller, associate professor and associate dean for MBA Programs. “Their success leads to the school’s high reputation, which is recognized by the

Fortune ranking, which in turn attracts new students ready for a leap forward in their career.”

According to RBS Dean Lei Lei, Rutgers Business School’s MBA program works extremely hard toward students’ success. “Our MBA Office has done an excellent job connecting our students to the world’s top companies,” she said.



Financial Times ranks Rutgers Executive MBA among the top business schools in the world

In the *Financial Times* “2022 Executive MBA Rankings of the World’s Top 100 Business Schools,” Rutgers Executive MBA was ranked No. 15 for U.S.-only schools (stand-alone programs not affiliated with other schools), No. 4 among Big Ten peer schools and No. 73 worldwide. This moved Rutgers EMBA up five spots in the U.S. and up 15 places in the world compared to the previous year.

In addition to providing a first-class EMBA learning experience, Rutgers EMBA has provided a strong return on investment and supported students’ career advancement for over two decades. Among



U.S. business schools, Rutgers EMBA ranked No. 7 for Career Progress, No. 8 for Salary Increase (%), and No. 15 for Total Salary, according to *Financial Times*.

Ukachi Anonyuo (Rutgers EMBA Class of 2015) said that her career had grown exponentially since graduating. “The program enhanced my critical thinking and thought leadership in a way that has accelerated my personal and professional growth,” she said. Anonyuo is the Global Vice President of Packaging Innovation Strategy & Portfolio Management for the Estée Lauder Companies, Inc. She was honored with the 2022 Rutgers Business School Alumni Rising Star Award.

“Our EMBA program is a combination of cutting-edge theory and real-world application,” said Farrokh Langdana, professor and Executive MBA Program Director. “The core and elective courses are relentlessly reviewed and updated in response to industry trends, so each year, the content is fresh and immediately applicable.”

First cohort of “highly accomplished” students complete Rutgers Doctor of Business Administration program



Graduate Ainsley Reynolds with Jeffrey Robinson
RU Newark Provost.

The Rutgers Doctor of Business Administration (DBA) program graduated its first 11 students in 2022. Seven of them (pictured here) participated in a traditional hooding ceremony, which bestows special recognition upon graduates receiving doctoral degrees. The graduates represent a variety of fields, including finance, logistics, data



Graduate Oluyinka Fadahunsi with baby.

management, municipal government services, and marketing. “We had top-tier professors assigned to teach our class, and the program was both rigorous and rewarding,” said Ainsley Reynolds, director of accounting for the State of New Jersey’s Division of Investment, who is among the new graduates. “I was honored to be among some great business professionals.”

The Rutgers Business School DBA program offers an applications-focused Ph.D. tailored for professionals with extensive managerial or technical experience interested in second careers. Professor Suresh Govindaraj, the program director, described members of the inaugural cohort as “highly, highly accomplished people.”



Seven of the first eleven graduates: (from left) Rohit Chadha, Gabor Illes, Ainsley Reynolds, Hannibal Fleming, Kwame Adu-Gyamfi, Oluyinka Fadahunsi and Ahmed Albroliisy.



Graduate Hannibal Fleming with children.



Graduate Kwame Adu Gyamfi with Professor
Ben Soprzanetti.



Graduate Rohit Chadha with Professor Alok Baveja.



7th Annual Symposium showcases how students can engage with area businesses to solve problems

Small business owners attending the annual Business and Community Engagement Symposium learned about some new resources available to them when they're trying to overcome growing pains and challenges: Rutgers students.

The opening panel themed "Tapping into RBS Talent" provided attendees with a variety of programs and courses that connect students with area businesses to work on projects requiring marketing skills and knowledge of supply chain.

The symposium – in its seventh year – seeks to connect Rutgers Business School with the region's business community as it showcases the services of the New Jersey Small Business Development Center. The NJSBDC, a 45-year-old program fueled by

Both departments have regular courses designed to provide students with real-life experiences working with companies.

the federal Small Business Administration, has offices at universities and colleges across the nation, including Rutgers Business School. The NJSBDC office at RBS-Newark is the state's headquarters.

Kelly Brozyna, state director and chief executive officer of NJSBDC, described that arrangement as a reflection of Rutgers Business School's desire "to support local and regional businesses."

While the day-long symposium featured



A representative from the Small Business Administration asks the RBS panel a question about its work with major New Jersey companies to diversify the small business vendors they contract for services.



A panel of RBS faculty, staff and students explained the different ways classroom learning extends into the community to help area businesses and enrich student learning.

networking opportunities and a series of workshops, the morning panel provided insights about what Rutgers University-Newark Chancellor Nancy Cantor described as the "new generation talent pool" at Rutgers.

James King, senior director of the Office of Career Management at Rutgers Business School, urged the audience to "engage with our students."

King said his office could help companies establish internships. "We can be a facilitator for companies looking for

student talent." He also said small business, generally, is "a growing area of interest to students."

Marketing Assistant Professor Erich Toncre, and Assistant Professor John Impellizzeri, who teaches supply chain management, explained how both departments have regular courses designed to provide students with real-life experiences working with companies.

"Our students can't graduate from the (supply chain management) program without getting real-life work experience," Impellizzeri said.

Rebranding the Office of Diversity to reflect an expanded mission



Charles A. Brown began leading Rutgers Business School's Office of Diversity Programs a decade ago, overseeing efforts to attract historically underrepresented students to business fields and prepare them to take on leadership positions in the corporate world.

It wasn't enough for Brown to take high-performing, diverse students and send them onto paths promising success. He wanted to do more. Today, the Office of Inclusion, Diversity, Equity and Access (IDEA) is launching new programs and attracting new partners. Brown, assistant dean of the IDEA office, explained what led to the changes.

What was the reason for changing the name of the Office of Diversity?

We've been supporting our underrepresented students via what we called the Office of Diversity. But I believe how and why we support students evolved in that time. We realized that each component is integral to our success at Rutgers Business School. We're not stewarding our diversity if there's no inclusion, and we can't have equity if there's no access. We need all four ingredients interacting together. If not, even our best intentions place us at a disadvantage.

What is the significance of the order of words in the new name?

We renamed the office in a way that will institutionalize these four strategic areas in all our programs, initiatives, and services for the long term. It's really about the future and facilitating the transformation of both the classroom and the boardroom



Charles A. Brown

into spaces that exemplify our growing diverse societies. Having the words in that order, starting with inclusion, embracing our diversity, and ensuring equity and access for all, this is our "big IDEA."

Who will benefit from IDEA's expanded access?

I'm incredibly proud of the work that we've accomplished with the B-STAR program over the last decade. I've witnessed the

lives of hundreds of students and their families transformed after the investment we've made via our programs and initiatives. But I've always been troubled by the reality that our B-STAR program can support only a fraction of our students from historically underrepresented and historically underserved backgrounds due to the budget. How do we support the remaining population of underrepresented students? The burden of this question provided the spark to reimagine the office. This support now includes our transfer student population and our graduate students.

Why are professors and instructors playing a bigger role in helping the IDEA Office with its goal?

The diversity that students will experience as they enter the global workplace should be first experienced in their local communities but certainly in their classrooms. The work of the IDEA office doesn't begin to make it off the ground without the support of the IDEA champions from each academic department.

DiversityLAUNCH Institute creates community to support success

The new program supports historically underrepresented first-year and diverse transfer students beginning their college journey.

Kevana Dupree was nervous about starting college before Rutgers Business School's DiversityLAUNCH Institute turned her anxiety into excitement.

A few days later, she planned to connect with a professor to learn more about an interesting career mixing finance and entertainment that he described during the program. She also intends to join the student chapter of the National Association of Black Accountants, and she understands why it won't be too early to attend career fairs during freshman year. "The DLI (DiversityLaunch Institute) gave us a readiness," Dupree said. "I would say I am much more confident than I was before. I'm more excited."

Over four days, 36 incoming historically underrepresented students, including some who are transferring to Rutgers

from county colleges, were introduced to Rutgers Business School Dean Lei Lei, professors, staff, alumni, and working professionals from companies like M&T Bank, Deloitte, and KPMG.

On the opening day, Charles A. Brown, assistant dean for the Office of Inclusion, Diversity, Equity and Access (IDEA), told the students they would learn about the career development, scholarships, and employment opportunities Rutgers Business School (RBS) offers them. "What you're going to learn will propel you into a position of success," he said.

The DiversityLAUNCH Institute is a shorter, less intense version of the award-winning Business Student Transition, Access, and Retention (known as B-STAR). But like B-STAR, it is designed to provide

underrepresented incoming students, including transfer students, with an introduction to RBS. In the same way that each cohort of B-STAR students begin college already connected to a circle of friends and a support system, so will the DLI students. Dupree said the program left her with a sense of belonging and support. "I got a feeling of community and like we're going to help one another succeed," she said.

Brown described the program as a B-STAR accelerator – without the three-credit course but with many of the same workshop topics and empowering introductions. The program intentionally includes transfer students. "It will be a (safety) net for underrepresented transfer students," he said.

The students who participated in DLI will also join the new B-STAR cohort and benefit from its programming, mentoring and career development resources while they progress through Rutgers.

M&T Bank was the title sponsor of the inaugural program. Other corporate partners who work closely with Rutgers Business School and IDEA are EY, KPMG and PwC.

The alumni speakers resonated with many of the students. Esron Holder, who is starting his freshman year at RBS-Newark, said Rutgers alumni working at different companies – major companies – was inspirational and proof of possible achievement. "Once you do what you have to do, the possibility of where you go is limitless," he said.

Charles A. Brown, the assistant dean who leads Rutgers Business School's Office of Inclusion, Diversity, Equity and Access, speaks with students attending the inaugural DiversityLaunch Institute.



Making an impact: Students become teachers of financial literacy

The Schiffer Family Financial Literacy Program inspires Rutgers Business School students to instruct high schoolers about the importance of creating budgets, saving, and managing credit.

Reece Horneck wanted to incite discussions on a range of finance topics with fellow Rutgers Business School students from any major for the mutual benefit of all involved. Horneck spoke with his mentor Arnold Lau, a computer science lecturer, who suggested he could make a more significant impact by teaching financial literacy in local high schools.

At the time, Horneck was enrolled in the Business Forum. Assistant Professor of Professional Practice Ron Richter gave a presentation to the class on financial

The students we taught demonstrated excellent comprehension and eagerness to learn.

literacy and the Schiffer Family Financial Literacy Program: a seminar stressing the importance of saving early and taking control of one's financial future. "I knew I had to speak with Professor Richter about teaching financial literacy in high schools," Horneck said.



Rutgers Business School finance students Anisha Chakraborty, Reece Horneck, and Marc Takla taught financial literacy in three local high schools.



This idea resonated with RBS finance students Marc Takla and Anisha Chakraborty, whom Horneck initially recruited as vice presidents when he explored starting a club.

Rutgers Business School MBA Alumnus Edwin Schiffer initiated the Schiffer Family Financial Literacy Program in November 2019. His goal remains to get his message into every RBS Business Forum and, eventually, the broader community through outreach to high schools.

COVID-19 delayed the program from reaching high schools, but as soon as safety protocols allowed, Horneck, Takla, and Chakraborty, advised by Professor Richter, taught at local high schools: Colts Neck, South Brunswick, and Hanover Park. They planned their presentations

around what the high school teachers determined would be most appropriate to complement the financial literacy programs the schools had in place.

"I am confident that the three of us gained as much as the high school students through this program," said Horneck. "Although some of the material we covered may seem advanced, the students could familiarize themselves with concepts that can have an enormous effect on their futures. The students we taught demonstrated excellent comprehension and eagerness to learn; hands were being raised constantly, and their questions were thoughtful and engaging.

"It was an honor to be trusted to bring the first high school cohort of the Schiffer Family Financial Literacy Program to fruition."



EMBA alumnus is driving force behind creation of new supply chain leadership program

On a September day in 2017, a convoy of six trucks arrived in Houston with a police escort, each 53-foot rig packed to the limit with donated relief items en route to the victims of Harvey, a massive category-4 hurricane that had made landfall in Texas on August 25. The tractor-trailers had been dispatched from the New Jersey headquarters of Hermann Services, Inc. by a team of associates, including Jeffrey Hermann, an executive vice president at the family-owned supply chain business who, a year later, would become CEO.

Hermann's business philosophy has always been outward-looking, focused as much on the community his company serves as on the products they store and transport. In addition to employing their

Hermann is providing significant resources and serving as the leading donor behind the new Road to Global Supply Chain Leadership Program.

company's resources to help victims of disasters like Hurricane Harvey, Hermann Services has committed itself to a wide variety of local and national charities, including the Marines' Toys for Tots, Wreaths Across America, South Brunswick Food Pantry, and the anti-trafficking nonprofit Project Protect Our Children. The idea and vision of paying it forward is, and has been, part of the company's ethos.



Jeffrey Hermann, CEO of Hermann Services Inc. and Rutgers EMBA alumnus, is the leading donor behind the new Road to Global Supply Chain Leadership Program. At an event in November, he spoke to students and faculty about his company and his interest in preparing supply chain management students as the industry's next generation of leaders.

"What we focus on," Jeffrey Hermann said, "is giving back to the community and creating an organization that prides itself on being able to share its profits and giving them back to those in need of help."

Most recently, he extended that focus to Rutgers Business School in the form of a new program that will select high-performing undergraduates and set them up for careers and leadership positions in the supply chain field.

Beginning in fall 2023, Road to Global Supply Chain Leadership will join the business school's collection of Road to Success programs – Road to Wall Street, Road to CPA, Road to Silicon V/Alley, and Road to Consulting – bringing together

a diverse set of motivated, committed, high-caliber students and offering them in-depth academic preparation, soft skills training, mentoring, certifications, and internships.

Hermann came up with the idea for the program during a call with Sundar Raman, an assistant professor of professional practice in supply chain management. Hermann is also providing significant resources and serving as the leading donor, committing to four years of funding to support its launch and continued growth and success. Hermann describes the endeavor as "a different approach to giving back, creating opportunities for students and the Rutgers Center for Supply Chain Management, and being part of something bigger."

A pair of alumni demonstrate the lasting power of TeamUP mentoring program

When Alyssa Trecozzi was considering relocating to North Carolina for a management role at Campbell Soup Company, she reached out to a mentor she met as a student at Rutgers Business School.

The TeamUP mentoring program paired Trecozzi with Joseph Maurer, an RBS alumnus. Trecozzi was studying supply chain, and so had Maurer. His career path had taken him to Johnson & Johnson and then Mars, two companies she admired.

The opportunity to relocate was one of those times when Trecozzi, who graduated in 2018, would turn to Maurer for advice. "I just wanted to get his input. I told him, honestly, my family does not want me to

Trecozzi's story demonstrates how long-lasting and impactful relationships can be between mentor and mentee.

leave," she said. "I valued his opinion and knew he would be honest."

Trecozzi ended up making the move to North Carolina, where she spent three years getting experience managing as a line supervisor before moving briefly into a role as an inventory coordinator for raw bulk material. More recently, she took a



Alumna Alyssa Trecozzi recently took a new job at Mars with the help of her mentor and RBS alumnus Joseph Maurer.



Rutgers Business School alums Joseph Maurer and Alyssa Trecozzi.

new job at Mars after another conversation with Maurer about her career.

As a student, Trecozzi had occasionally texted and called Maurer when she needed a sounding board. Maurer was willing to review her résumé, answer her questions, and return her texts. Maurer, who was mentored himself, enjoyed being

able to offer insights and guidance. "Often when I'm mentoring, I'm giving advice that I've gotten," he said.

For Hannah Salto, acting assistant dean of mentoring programs at Rutgers Business School, Trecozzi's story demonstrates how long-lasting and impactful relationships can be between mentor and mentee.

"Mentoring is such an integral part of our lives, especially for students who are navigating their academic and career journeys," she said. "Our programs make the connection, but the mentoring relationship itself makes the difference."

TeamUP, a by-invitation program, arranges roughly 225 mentoring relationships a semester. Students range from sophomores to seniors who meet a GPA requirement.

MBA alumna realizes dream of being an entrepreneur as venture takes off

Hannah Redmond kept retrieving lessons learned from the Rutgers Part-Time MBA Program she completed in 2012 with a concentration in marketing as she built her startup, Happy Box, from an idea to a ranking on *Inc.*'s list of fastest-growing companies.

"I use the program all the time. I refer to it, and the classes and moments in classes and quotes by professors," said Redmond. "It happened again and again."

The idea for Happy Box started when Redmond was an undergraduate at the

In 2017 they launched their own website, and in 2018 the venture became profitable.



University of Maryland. She wanted to send a care package to her sister, Ariel, who had been dumped but make it fun by including unusual items, such as a voodoo doll of the ex. Redmond discovered there was no way to customize a care package online. She went to seven stores to buy what she wanted and then headed to the post office, a place she hadn't visited



Hannah Redmond (right) with her sister and business partner, Ariel.



Our vast selection of gifts includes fresh flowers, fruits, gourmet food gift baskets, bouquets, cookies, baked goods, specialty treats and premium chocolates.

in five years. "A horrible experience," Redmond said. "I thought it was crazy that you can customize a car's details online, and you can't build and send a custom care package."

Redmond and her sister discussed the idea of customized care packages over the years. Then, in 2015, Redmond was working in marketing strategy at an ad agency when she and her sister decided to launch the concept. Part of the impetus was Ariel Redmond, now 34, saying she was sick of seeing her sister's ideas come to life by other people.

The sisters started with Etsy to test the idea while working full-time. In 2017 they launched their own website, and in 2018 the venture became profitable. In 2020, sales skyrocketed as e-commerce exploded during the COVID pandemic. The sisters were packing boxes with their husbands until 3 a.m. until finally quitting their jobs in the fall of 2020 to work on Happy Box full time.



\$3 million gift supports program that prepares underrepresented students for careers on Wall Street

A \$3 million gift to Rutgers Business School will be used to make career preparation for high-paying Wall Street jobs more accessible to high-performing students from underrepresented communities.

Alumnus Robert Platek, his wife Laurie, and MSD Partners announced the gift last year with the intention of starting the MSD Scholars Initiative.

In addition to scholarships, the initiative will provide specialized training and mentoring to cohorts of students, specifically from historically underrepresented communities.



Dean Lei Lei (second from left) stands with alumnus Robert Platek (center) during the RBS-New Brunswick undergraduate convocation last spring. Also shown (from left) are Sharon Lydon, associate dean of Alumni and Corporate Engagement; Robert Kurland, senior associate dean of Undergraduate Programs; and Rutgers University - New Brunswick Chancellor Francine Conway.



Road to Wall Street focuses on equipping select students with the skills and professional connections to secure work experiences.

“The MSD Scholars Initiative will make a real difference in the lives of young people from pre-college through their undergraduate journey and beyond,” said Charles A. Brown, assistant dean of the Office of Inclusion, Diversity, Equity and Access (IDEA).

Brown currently leads several programs, including RBS NextUP, RBS PREP and RBS B-STAR, that form a powerful infrastructure for attracting promising students and advising them about the Road to Wall Street Program.



Robert Platek, a partner at MSD Partners and a Rutgers Business School alumnus, delivered the convocation address to the Class of 2022.

The first of Rutgers Business School’s growing portfolio of Road to Success programs, Road to Wall Street focuses on equipping select students with the skills and professional connections to secure work experiences like internships that can lead them to full-time jobs with Wall Street firms.

Brown said he is working closely with Ken Freeman, director of Road to Wall Street, to develop processes to attract and select students to form the cohorts of MSD Scholars. One important component of the work, Brown said, will be to raise awareness about possible careers in finance among students

coming into IDEA’s pre-college programs. “We want to be more intentional about exposing students (from historically underrepresented communities) to potential careers on Wall Street early on,” he said.

Working together, Brown and Freeman hope to help Rutgers Business School produce a pipeline of diverse talent for Wall Street companies. Several current B-STAR students who are participating in Road to Wall Street are being considered for the first cohort, Brown said.

“Rutgers is one of the most diverse schools in the country,” Freeman said. “The MSD Scholars Initiative will help bring more diversity to Road to Wall Street and, in doing so, will enable better outcomes in the nation’s financial industry through leveraging the power of diversity in thinking and action.”

In addition to the Road to Wall Street, other Rutgers Business School Road to Success Programs include the Road to Silicon V/Alley, Road to CPA, Road to Consulting, and Road to Supply Chain Leadership. Learn more at: <https://www.business.rutgers.edu/road-to-success>.

New tradition honors alumni

Rutgers Business School celebrated seven alumni for their accomplishments, career successes and leadership. The following alumni, pictured here with RBS Dean Lei Lei, received inaugural awards (From left to right): Christian Buren (Young Alumni Rising Star) Ukachi Anonyuo (Rising Star), John Herma (Honorary Business Excellence), Art Certosimo (Lifetime Achievement), Len DeCandia (Distinguished Alumni) Candice Tse (Alumni Engagement), Amir Ismail (Young Alumni Rising Star).



The celebration included a surprise performance by the Rutgers Glee Club, live jazz, and recorded remarks from Jonathon Holloway, the university's president.



Fostering alumni engagement



Rutgers Business School offered alumni a chance to re-connect and be engaged with students, faculty, and leadership at a variety of recent events. Members of the dean's board of advisors and alumni socialized at Johnson & Johnson's picturesque guest house along the Raritan Canal. The reception showcased the school's strong ties with the healthcare company, one of the top employers of its graduates. On an autumn evening, current MBA students networked with alumni of the program during an event set against a stunning New York City skyline, and a book-signing for finance professor John Longo attracted alumni back to campus to visit with professors and RBS leadership.





A sampling of some rankings Rutgers Business School earned in 2022



	<p>CEO Magazine #8 Global Executive MBA # 1 in the U.S.</p>
	<p>Financial Times #69 Global MBA #1 Public Business School in the Northeast (Full-Time MBA) #1 Public Business School in the U.S. for Salary Percentage Increase (Full-Time MBA) #3 Best Overall Employment Outcomes in the U.S. (Full-Time MBA) #7 Career Progress in the U.S. (Executive MBA) #8 Salary Increase (%) in the U.S. (Executive MBA)</p>
	<p>Find-MBA.com #1 Top business schools for Healthcare / Pharma / Biotech #2 Top 10 MBA Alternatives (Executive Education Mini-MBA) #3 Top business schools for Supply Chain Management #5 Top business schools for Operations Management #6 Top 10 MBAs for Diversity and Inclusion #8 Top 10 MBA Programs in Global Trade</p>
	<p>Fortune #31 Best MBA Programs #1 Public Business School in the Northeast (Full-Time MBA) #2 Public Business School in the Northeast (Part-Time MBA) #3 Public Business School in the Northeast (Executive MBA) #5 in the Big Ten (Full-Time MBA) #5 in the Big Ten (Part-Time MBA) #6 in the Big Ten (Executive MBA)</p>
	<p>Poets & Quants #22 World's Best MBA Programs for Entrepreneurship #1 Public MBA for Entrepreneurship on the East Coast #6 MBA among Public Business Schools for Entrepreneurship in the U.S. #18 MBA Overall for Entrepreneurship in the U.S.</p>



Just past Rutgers Business School at the edge of Livingston Campus lies the 370-acre wooded Rutgers University Ecological Preserve with walking trails for a quiet respite from classes, studying, and exams.



As part of the Rutgers Business School and Rutgers Welcome Week, dozens of RBS student clubs held a business involvement fair, complete with a BBQ sponsored by EY. Hundreds of new and returning students met with representatives from over 25 clubs and mingled with fellow students at the event.

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RBS NEWS: business.rutgers.edu/news

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