Catherine A. Usoff, who previously served as professor and chair of the Information & Process Management Department at Bentley University, has been named dean of GSOM, effective June 1, 2012.

“Professor Usoff has an impressive track record in spearheading major curriculum innovations at both the undergraduate and graduate levels,” said Clark Provost Davis Baird. “I am confident she will ensure that our students have the knowledge they need to meet the challenges of the 21st century head-on.”

A resident of Acton, Mass., Usoff joined the Bentley faculty in 1993 and helped design the university’s first cohort-based MBA program in 1999. She played a pivotal role in Bentley’s Business Process Management course, where teams of students have worked on major improvement projects with area businesses, including prominent companies like Fidelity Investments, Genzyme, EMC and Children’s Hospital Boston.

“Professor Usoff’s years of experience developing and maintaining strong relationships with corporate partners and alumni stood out during the selection process,” said Frank Crocetti, who chairs the GSOM Advisory Board. “We look forward to having someone in this role who will help forge those types of connections with our faculty and students to ensure that GSOM becomes a place of consequence.”

In 2006, she worked with faculty from three other departments to establish the Information & Process Management (IPM) Department. During her five-year tenure as founding chair of the new department, she hired three tenure-track faculty members, developed an undergraduate minor and added three new graduate courses. Prior to the launch of the IPM department, she was a senior faculty member in the Accountancy Department. She and a colleague created a joint finance-accounting undergraduate major — one of the most popular majors at Bentley — and its required capstone course, Performance Management and Evaluation.

She received her bachelor of science in accounting from Boston College, and her MBA and Ph.D. in accounting and management of information systems from The Ohio State University. She taught at Park College, New Mexico State University at Alamogordo, and Ohio State before joining the faculty at Bentley University.

About her new position, Usoff said, “I am honored to have this opportunity to help GSOM achieve greater visibility for its innovative integrative programs and high quality research. I look forward to working with the talented and dedicated faculty, staff and students, and leveraging my interdisciplinary, practice-oriented academic experience for the benefit of the community.”


GSOM will become the first school in Central Massachusetts to offer a Master of Science in Accounting (MSA) program, beginning next fall.

An MSA program prepares students to take on increasingly complex responsibilities in the current global economy, while satisfying the 150 credit-hour requirement to take the CPA examination in Massachusetts and many other states.

GSOM is accredited by the Association to Advance Collegiate Schools of Business (AACSB International) — a designation shared by fewer than 5 percent of business schools worldwide — so MSA graduates will be well prepared to take on major responsibilities in the business world.

“The MSA is a natural progression for our graduate programs here at GSOM and Clark,” said Joseph Sarkis, GSOM interim dean. “We already have world-class master of business administration and master of science in finance programs. The new MSA program allows serious professionals and high-quality students seeking CPA licensure a focused road to achieve their career objectives.”

Opportunities in the accounting profession are expanding “as the needs of firms and businesses grow ever more complex and global,” according to a recent survey conducted by the American Institute of Certified Public Accountant.
Service: Making Us And Our Communities Better

Having focused on teaching and research in the last two issues of Connect, in this issue our theme is service, the third role of universities – a role that is often overlooked, even though it provides broad social benefits.

According to the concept of noblesse oblige developed by French novelist Honoré de Balzac, a privileged person performs services for others not for gain or recognition, but simply because it is the right thing to do. So faculty, staff, students and alumni are all privileged to be involved in academia at Clark University.

At GSOM, service is closely aligned with teaching and research. We use pedagogical approaches such as service learning, which combines classroom and textbook instruction with a related service to the community. For example, in our consulting projects course, a capstone course for our MBA program, student teams are formed to help small, typically disadvantaged, organizations perform more effectively.

Sharing the knowledge gained though our research is another important, but rarely recognized, service to our communities. Research is used to develop new knowledge. This knowledge may not be easily accessible or fully understood by practitioners or the community. Disseminating this new and accepted knowledge as a ‘public intellectual’ is another important service to our communities.

Service is provided not only to our communities, but to other internal and external stakeholders. Internally, staff provide services to make sure student and faculty needs are met; scheduling and registration do not happen by themselves. Students run clubs and organizations to make the campus a better place. Faculty work on projects, ranging from organizing events to handling the minutiae of faculty governance.

The authoring of our first Principles of Responsible Management Education (PRiME) report, which is discussed in this issue, is an example of a service provided by all three stakeholder groups, as well as an alum. I encourage all to read this report, which details services too numerous to include in this issue. It can be found at http://www.clarku.edu/gsom/pdfs/prmereport.pdf.

Faculty may also serve our profession as peer reviewers, editors and officers in our professional societies. These activities are typically without pay and consume significant time.

In this issue of Connect we provide a small flavor of the various service activities undertaken by our staff, faculty, students and alumni.

You'll read about Demetri Yannopoulos MBA/MA ’12, this year’s Morton H. Sigel ’51 Endowed Fellowship Award winner; Priscilla Elsass and her administrative experiences; Gary Chaison, who is frequently quoted by media throughout the country; Andrea Aiello, who is a candidate for first vice chair of the Girl Scouts of Central and Western Massachusetts, and Peter Marton, senior business adviser and technology specialist for the Massachusetts Small Business Development Center.

My service to our community was through my position as interim dean. As my term is coming to an end, I would like to thank everyone who helped me ensure that GSOM maintained its trajectory of exceptional teaching, research and service. I am confident that our new Dean, Catherine Usoff, who joins us in June 2012, will maintain this continuously improving trajectory of excellence in all three of these areas.

Welcome, Catherine. We all look forward to working with you.

With warm regards,

Joseph Sarkis, Interim Dean

GSOM Faculty Adds MBA With Concentration In Sustainability

GSOM faculty has approved the addition of a concentration in sustainability management to the MBA program beginning next fall.

Students who choose a concentration in sustainability management will need to meet existing MBA requirements, but will take additional courses focusing on business strategy and management that incorporate environmental, economic and social responsibility.

Courses offered will include, “Corporate Strategy and Sustainability,” “Accounting and Sustainability,” “Finance and Sustainability” and “Leadership and Sustainability.” In addition, students can choose from various environmentally focused courses, including, “Greening the Corporation,” “Green Marketing,” “Green Supply Chain Management” and “Eco-Entrepreneurship.” Students may also register for energy management and sustainability consulting projects.

“Corporations worldwide are transforming companies, reducing costs and risks, and driving innovation as they integrate sustainability into their business strategies and operations,” according to GSOM Interim Dean Joseph Sarkis. “Our sustainability concentration will help to produce future leaders with the skills, knowledge and passion to achieve their sustainability goals.”
Having been honored as a signatory to the Principles for Responsible Management Education (PRiME) at United Nations Day last fall, GSOM recently completed its first PRiME report.

The PRiME seek to establish a process of continuous improvement among institutions of management education in order to develop a new generation of business leaders capable of managing the complex challenges faced by business and society in the 21st century, according to Professor Laura Graves, who wrote the report along with Professor Will O’Brien, Ainsley Watt, academic advisor and program administrator for MSF students, and students Kate Hanley and Brad McNamara.

PRiME uses six principles based on corporate responsibility and sustainability as a guiding framework. The report demonstrates how GSOM meets each principle:

1. PURPOSE
GSOM’s MBA includes many courses covering issues related to responsible management, including globalization, corporate social responsibility, environmental sustainability and ethics. It also offers MBA programs in social change, global business, environmental science and policy, and community development and planning.

2. VALUES
GSOM seeks to incorporate the Clark motto, “Challenge convention, change our world,” into its overall strategy, with the aim of having graduates leave as more focused global citizens than they were before they joined us.

3. METHOD
GSOM offers scholarships that reward actions aligned with PRiME, courses with relevant content, experiential learning opportunities where students put their knowledge and judgment to use, collaborations with organizations inside and outside of GSOM, and student groups and activities.

4. RESEARCH
In the past year, GSOM faculty have researched issues such as strengthening healthcare organizations, managing workplace diversity, protecting employee rights and enhancing employee well-being, strengthening corporate environmental sustainability practices, improving government effectiveness, and enhancing linkages between universities and their communities.

5. PARTNERSHIP
GSOM collaborates with leaders of for-profit, nonprofit, and governmental organizations to promote understanding of pressing social, economic and environmental challenges, and to develop approaches for effectively meeting these challenges.

6. DIALOGUE
GSOM facilitates and supports dialogue and debate among educators, students, businesses, government, consumers, media, civil society organizations, and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability. Last year, GSOM sponsored forums ranging from a panel discussion on socially responsible investing to a speaker series on socially responsible investing to a speaker series on sustainability.

GSOM is also among the 100 schools worldwide named to The Aspen Institute’s 2011-2012 edition of Beyond Grey Pinstripes, which recognizes MBA programs that integrate social, environmental and ethical issues into their curriculum.

In addition, Entrepreneur magazine and The Princeton Review named GSOM one of the top 16 institutions for MBA students to get an education in “Green Business” fields.

“The sustainability concentration is a natural extension of what we’ve already been doing,” Sarkis said. “It exemplifies Clark’s motto, ‘Challenge convention; change the world,’ while building on the university’s expertise in and history of sustainable practices.”

For additional information, contact GSOM at 508-793-7407 or go to http://www.clarku.edu/gsom/graduate/sus/

continued from page 2

Like GSOM’s MBA in social change, the concentration in sustainability management will also be useful for students pursuing careers in nonprofit organizations and government agencies.

“Many ‘Green MBA’ programs focus on traditional areas, such as entrepreneurship, ethics and social change, while GSOM’s new sustainability MBA focuses on business strategy and sustainable management,” according to Will O’Brien, GSOM executive in residence, who teaches “Greening the Corporation” and other sustainability-related courses. “We think GSOM is offering a greener ‘Green MBA.’”

Sarkis added that the new concentration is consistent with Clark University’s long-standing commitment to sustainability. Among its environmental initiatives, Clark is on track to reduce its greenhouse gas emissions by 20 percent from 2005 to 2015, and to become “net neutral” by producing no net emissions by 2030.
The GSOM curriculum and published research provide tangible proof of the value provided by university faculty and staff. Teaching and research are key to the value GSOM offers to the community and to society. Service is broader and less tangible, but is just as essential to any world-class university.

Service comes in many forms. Many faculty and staff members volunteer their time on nonprofit boards or participate in associations that serve society in many ways. They also serve the university through their administrative roles.

Faculty may also serve as editors of professional journals, review grant proposals, organize or speak at conferences, or serve on committees. Students and alumni, likewise, participate in campus organizations, work pro bono on charitable projects and otherwise contribute their services to society.

In this issue, we offer a snapshot of some of the services provided by faculty, staff and students. There are many other stories that could be told.

Priscilla Elsass
Associate Provost and Dean of Graduate Studies

Back to the Classroom

Priscilla Elsass calls teaching her “first love,” but she’s been engaged in administration at Clark University for the past 12 years.

“Teaching is my first love and is one of the reasons I got my Ph.D.,” she said, “but I like being in administration because it provides an opportunity to help shape the direction Clark is taking.”

As associate provost and dean of graduate studies, she was part of an academic affairs team on strategic initiatives, which, among other things, developed Clark’s liberal education and effective practice (LEEP) undergraduate curriculum, updating it to meet 21st century needs. She also oversees seven doctoral programs and several of the master’s programs on campus.

After a sabbatical next year, she will return to full-time teaching and research—and be a better teacher, she believes, because of her work in administration.

She teaches leadership and her administrative work, she said, “exposed me to many different styles of leadership. It’s been invaluable. Since I’ve been in these positions, my leadership course has become far more focused on tangible skill development, such as negotiation and managing relationships in the workplace.”

Her administrative work began when she took a lead role in the reaccreditation of GSOM in 2000. She then became associate dean at GSOM and in 2006 became the senior associate dean. She began her current position in 2009.

Working in administration “made me realize that there are about seven sides to every story. It made me understand how much institutional knowledge resides in very diverse and separate locations on campus. It allowed me to work with faculty and staff all across campus, and to understand the incredible research and other activities on campus that make Clark such a unique and rich institution.”

Elsass began teaching at GSOM in 1991. She earned her doctoral and MBA degrees from the University of Connecticut, and her bachelor’s degree and master’s in professional studies from Cornell University.

Peter Marton
Senior Business Advisor, Technology Specialist
Massachusetts Small Business Development Center

Converting Technology To Business

Even graduating Phi Beta Kappa doesn’t guarantee success in business. Peter Marton, a senior business advisor and technology specialist at the Small Business Development Center, knows from personal experience that it takes much more than that.

Marton, a Phi Beta Kappa graduate of Tufts University with a bachelor’s degree in experimental physics and mathematics, also earned an MBA in new enterprise management from the Stanford Graduate School of Business. While he achieved success as an entrepreneur, he made his share of mistakes first. Now he is seeking to help business owners avoid some of the classic mistakes, make good business decisions and bring their ventures to success.

Companies he works with have promising technology—they may have a new drug delivery system, potential cures for different types of cancer, advanced software, improvements to digital communications, or ways to make surgical procedures faster and more efficient. For the technology to succeed, though, a business has to be built around it.

“Some of my clients are both very smart technologists and smart business people,” he said. “In many cases, though, they may be brilliant Ph.D.s, but also need advice and counsel when it comes to structuring a business around their technology.”

When starting a business, he added, “there are a few things you really have to get right. You have to have a well-formed business model, a well-written business plan with accompanying financial projections. You have to have adequate capitalization, so you’re not always looking over your shoulder for money. You also have to put sufficient emphasis on marketing and sales plans.”

Among his successes, Marton was a co-founder of Cambridge Technology Partners, serving as Group Vice President of Operations. He was instrumental in developing the company’s business model, driving the
firm’s growth and profitability, concluding successful IPO and secondary offerings, and implementing a national expansion. He also served as executive vice president and chief operating officer of Zamba Solutions, a successful IT services, technology, software and systems integration firm, and as president of Primix Solutions, a software and technology company. As senior vice president at Fidelity Investments, he was responsible for improving Fidelity’s internal integrated technology product and services delivery group, and for developing new venture proposals.

Having taught entrepreneurial leadership at Tufts University, he came to the SBDC in August 2011, because he was “looking for a way to work with smart and motivated entrepreneurs,” and to help them grow and benefit the economy.

**Andrea Aiello**
Associate Dean for Academic and Student Services

**More Than Just Cookies**

Andrea Aiello didn’t join the Girl Scouts until she turned 45. That was just a few years ago, when Clark’s president at the time, John Bassett, asked her if she would be interested in joining the Board of Directors of the Girl Scouts of Central and Western Massachusetts. She also joined the Finance Committee and is slated to become first vice chair, if approved by a vote.

“I just really, really love the organization,” she said. “It has a strong mission. It builds courage, confidence and character in young girls. Anything I can do to help young women, I will do.”

As this is the 100th anniversary of the Girl Scouts, it’s “a really big year” and Aiello has volunteered to help with some of their philanthropic ventures. She also recently attended the Girls Scout national convention as a delegate in Houston, where she was inspired by news anchors Katie Couric and Soledad O’Brien, among others.

Over the past two years, the board has been working on building a new facility in Holyoke, Mass.

“What I really like about the board is that the CEO makes ‘girl time,’” she said. “We get to hear what’s going on in the Girl Scout troops.”

That includes a presentation from Gold Award recipient Elizabeth Anderson, whose report, “Controlling the Purple Menace: Biocontrol of Invasive Purple Loosestrife Plants,” especially impressed her. She believes the Gold Award, the Girl Scouts’ equivalent of an Eagle Scout, should receive more recognition.

“You could see the leadership qualities oozing from these young women,” she said, “making me feel that any of my time devoted to this organization is so worthwhile,”

Her volunteer work also gives her a greater understanding of young people, which helps in her position as associate dean.

“Things seem to be more difficult for young people today,” she said. “They’re dealing with so much more than we ever did. A goal of this organization is to instill good values at a young age. Hopefully, it can make a difference.”

---

**Gary Chaison**
Professor of Industrial Relations

**GSOM’s Media Star**

Of any faculty member at GSOM, Gary Chaison comes closest to being a media star.

He has been interviewed by The Wall Street Journal, The New York Times, National Public Radio and even “60 Minutes.” He has ongoing relationships with reporters from Reuters, Bloomberg and the Associated Press. On a big news day, he may get as many as 10 calls.

What makes him so popular as a news source? His objectivity, he believes, is an important factor.

“I talk about labor relations,” Chaison said. “I fill a void. Most people have an agenda— they’re either union or management people. I don’t work for unions and I don’t work for management. Reporters tend to rely on objective people that they can talk to.”

It also helps that he is respectful of reporters’ deadlines, doesn’t have deep suspicions about reporters looking for negative stories and doesn’t worry about being misquoted.

“You have to respect the profession,” he said. “Faculty members tend to be wary of journalists: they have to get a story out and have to make the editor happy. I’ll talk to reporters from the smallest newspaper in New Jersey to The Times of India.”

While he doesn’t speak for the university, he believes his media exposure is good for both GSOM and Clark University.

When he is quoted, “Students read it, their parents read it, the trustees read it.”

While he believes he is often viewed as “someone who just talks to the media a lot,” he has also written 50 articles and five books.

The longest-serving member of the GSOM faculty, having joined in 1981, he also serves on committees that make policy and program decisions, and chairs the committee that reappoints faculty, and makes tenure and promotion recommendations.

---

**Demetrios Yannopoulos MBA/MA ’12**

**Morton H. Sigel ’51 Endowed Fellowship Award Winner**

**Credit Analyst, Commerce Bank**

**Putting the “Community” Into Community Banking**

Demetrios Yannopoulos MBA/MA ’12 tries to put the “community” into community banking.

A credit analyst for Commerce Bank in Worcester (see page 6), he believes that “making a community better is about creating economic opportunities for as many people as you can.”

Toward that end, this year’s winner of the Morton H. Sigel ’51 continued, page 8
The winners of Worcester Business Journal’s 2012 Business Leaders of the Year awards provide evidence that social responsibility has caught on in corporate America.

This year’s winners include two energy-related companies, a non-profit organization and a bank that ranks among the top 3% in the country for its philanthropic support. In a recent panel discussion, co-sponsored by GSOM, they all expressed the importance of integrity and ethics in the workplace.

In the large business category, the winner is George Sakellaris, president and CEO of Ameresco, Inc. of Framingham, Mass., which profits by keeping a percentage of the money it saves companies by making them more energy efficient.

That approach has helped Ameresco grow from one office in Framingham when the company was founded in 2000 to 62 offices in the United States, Canada and Europe, where it is just beginning to expand. Ameresco, whose stock is traded on the New York Stock Exchange, provides renewable energy, energy efficiency and energy supply management to businesses, government agencies, housing complexes and schools.

More than 20% of the energy we use every day is wasted, according to Sakellaris. By saving that energy, businesses can get their money back in five or six years. At the same time, they can help the environment by reducing energy consumption and carbon dioxide emissions.

Mark Durrenberger, founder and president of New England Breeze of Hudson, Mass., a solar panel installer, may operate a much smaller business, but he takes a similar approach to Sakellaris.

“We need to tread lightly on the planet,” he said. “Sustainability – that’s what we’re all about. I got into this business because of my kids. I’m not looking five, 10, 15 years from now. I’m thinking about the seventh generation born.”

He tries to lead by “letting everyone else come up with the good ideas,” he said, and by being persistent and consistent.

“It’s easy to get distracted,” he said. “The challenge is to stay on one thing we do well and to do it really well.”

The nonprofit category winner is Charles Faris, president and CEO of Spectrum Health Systems of Worcester, Mass., which helps people who have problems with substance abuse. Faris began volunteering at Spectrum in the 1960s, when it was named Challenge House.

“Addiction treatment was outside the mainstream in the ’60s,” Faris said, but today, “it has evolved into a sophisticated business.”

When he started with Spectrum, the organization had little funding and everyone pitched in to keep it running.

Faris has advanced from driving a truck, cooking, being a handyman and doing just about everything else to become the organization’s president and CEO. Spectrum House has likewise advanced, growing into an organization with more than 1,000 employees operating in eight states throughout the country.

“You have to adapt,” Faris said, “but you also have to stick to your core principles.”

With funding from government contracts and grants from foundations, Faris said Spectrum House has a responsibility to act with integrity, adding that he seeks to hire employees who are “ethically ambitious.”

Brian Thompson, president and CEO of Commerce Bank, which was honored as Corporate Citizen of the Year, likewise said that, “Integrity is a starting point” for potential employees. “Having the highest moral and ethical standards – that’s number one on our list.”

Commerce’s employees also tend to be involved in the community, and their contributions to The United Way resulted in the bank receiving The Stoddard Award in 2009, the highest honor for a corporate contributor.

“It’s important to have role models, mentors and good work habits,” he added. “You might say, ‘That’s easy,’ but most companies don’t provide that.”

Commerce has itself been a role model for other businesses, contributing to a wide variety of charitable organizations throughout the area.

“You feel like it’s your responsibility,” Thompson said. “It’s in your DNA to give.”
Entries ranged from a food bus business for professional sporting events to a medical software company and an event planning company designed to take advantage of political changes in Tunisia.

But the best business presentation in visiting lecturer Bruce Lynskey's "Entrepreneurship Capstone" class, in the opinion of a team of professional venture capital investors, was a senior hockey league seeking just $10,000 in private investment.

Students who created the eight businesses presented recently in the semester's final "Entrepreneurship Capstone" class were seeking funding ranging from $35,000 to nearly $1 million each, while one business is being self-financed.

Brian Tavolieri, who expects to complete his MBA this year, earned a 92 out of 100 points for his Over the Hill Hockey League, finishing a point ahead of MiCoTech Solutions, founded by Jim Gross, and 2012 MBA candidates Gordon Keegan and Greg Wissler, which developed facilities-management software for hospitals.

With revenues coming from annual dues paid by hockey players, Tavolieri projected a 120% return after year five. MiCoTech's software-as-a-service (SaaS) firm offers cloud-based software that provides ongoing tracking and reporting for certification and accreditation.

"Every time I've taught this course there's been a breakout concept," Lynskey said. "This semester, it was the Over the Hill Hockey League. It was a slam-dunk presentation and the judges rewarded him for it. It's very rare for any presentation to receive a score in the 90s, and we had two of them this term. The judges tend to be brutal graders."

This was the third semester for the course and Lynskey said he was especially impressed, given that students were asked to create business abstracts within the first three weeks of the course, write "investor quality" business plans for their concepts by the end of the term, and turn in assigned case analyses, tackle the number crunching for startup capitalization, and complete their presentations while working fulltime or taking a full load of courses.

In addition to grading the team presentations, scoring each presentation on 10 attributes, the judges each had $1 million in Monopoly money to invest among the eight opportunities presented.

La Palaise, the Tunisian event planning company founded by Salma Ben Mahmoud, a 2012 MBA candidate, and Walid Mnif, finished third with 89 points, while Field Food Trips, founded by 2012 MBA candidates Andy Ferreira and Scott Gates, along with Adam Millward, finished fourth with 84 points.

La Palaise would take advantage of government incentives in the newly democratic Tunisia to purchase lakefront property and most of the space would be open air, taking advantage of the views while reducing startup costs.

Field Food Trips would sell food before and after sporting events out of refurbished buses with plasma TVs and other features.

Other businesses presented include:
LoCool.com of Branford, Conn., an interactive Web site used to promote face-to-face contact through promotion of local events, founded by Marcus De Vito, a 2012 MBA candidate, and Mohammad AlSeaidan.

Milan & Robert Property Management, LLC, a property management firm founded in Boston by Milan Mohany and Robertus Bayu Handoyo, both 2012 MBA candidates.

Social MEdia Consulting of Worcester, Mass., a social media consulting firm founded by Francesca Arminio, Kate Tutela, Shaun Provost, Kevin Schofield, all 2012 MBA candidates, and Julie Elman.

Vijaya Events, an event-planning company based in Vijayawada, AndhraPradesh, India, founded by Ramalakshmi Duvvuri and 2013 MBA candidate Weijuan Zhao.

The presentation judging panel included Justine C. Beaudoin, a marketing communications professional who has experience marketing everything from monoclonal antibodies to French fries; Bill Blundon, a senior executive and entrepreneur who has worked in companies ranging from startups to a $7 billion global corporation; Jim Ciociolo, a six startup veteran now at Aruba Networks; Rich Davis, another startup veteran and now a business development executive at IBM; Jean Hammond, an angel investor and co-founder of the Boston branch of Golden Seeds, which invests in women-owned businesses; Ellen DiPasquale '84, a multiple startup veteran and founder of HR Edge, a human resources consulting firm; Jennifer Jordan, a martial arts instructor, former Senior VP of Equities at Wells Fargo Securities, and currently Managing Director of Golden Seeds, and Charlie Kraus, a veteran of six startups in the semiconductor, data and storage networking, and software industries.

Common Mistakes

Bruce Lynskey is the co-founder of Veran Medical Technologies, a venture capital backed early-stage medical device firm whose investors include GE Equity. He was an early employee at Wellfleet Communications, which became one of the fastest growing companies in Massachusetts business history, growing from $2 million to $2.5 billion in less than six years. He is still active in startup companies.

In 2003, while living in Nashville and teaching entrepreneurship in Vanderbilt University's MBA program, he co-founded the Nashville Capital Network (NCN), which quickly became one of the most active angel investor networks in the south.

As a member of the NCN Executive Board, he saw the same mistakes being committed repeatedly by new entrepreneurs. What mistakes are most common?

Lack of focus. Startup businesses should focus narrowly on the easiest market segment to initially penetrate before attempting to market more broadly.

Inflated valuations. Every firm, from brand new startup to mega-corporation has a valuation. Valuing a startup company is "black art." Students typically use the discounted cash flow method, which they learn in their MBA finance course, but it is ludicrous to project a startup's revenues and earnings beyond 12 months and expect to be accurate.

Underestimating costs of sales and marketing. This is the most common mistake, committed by students in all MBA programs. Even the best products will not sell if no one knows they exist, yet new entrepreneurs often budget little time, attention and money to marketing and selling their products or services.
Jason Berry '98 of Ireland, right, and Thomas Erixon '97 of Sweden, recently met in Italy for some back-country skiing and snowboarding. They joined a group of 30 skiers from Sweden, skiing on Monte Rosa in Italy in the village of Gressoney, high in the Alps. They last saw each other during the Class of '98 reunion in Frankfurt, Germany, in 2010.

Alumni Notes

Sanyam Singhania MBA '11 is working as a credit analyst at CRISIL Ltd., a Standard & Poor’s Company. Phuong Nguyen MSF '11 is a finance associate at Porter Orlin, a hedge fund in New York City. Rumiana Pavlova MBA '09 has been appointed Cross-Agency Medicaid Program Manager for the Mass Health Office of Medicaid.

Faculty Notes


Endowed Fellowship Award is completing his dual-degree program in business and community development at GSOM and the IDCE. But his belief in community development goes well beyond the classroom. Yannopoulos has been a long-time volunteer for Habitat for Humanity, working with chapters in four states and Washington, D.C. over the past 12 years. He also has been active with the Student Program for Urban Development and the Boston Rescue Mission through AmeriCorps VISTA, where he managed other volunteers.

In addition, Yannopoulos has raised funds for the American Lung Association and been involved with conservation efforts, working with the New Zealand Department of Conservation, World Wide Opportunities on Organic Farms (WWOOF) and the Student Conservation Association. His commitment to volunteerism began at a young age, when he attended services at The First Congregational Church in Simsbury, Conn., and participated in the church’s youth group. However, he approaches his charitable work from the perspective of a business student. Because he sees businesses as “the lifeblood of a community,” he sees that healthy businesses create healthy communities.

As he wrote in his award-winning essay, “We can choose to look at the numbers and just see a return on equity, or we can look at the numbers and also see how we can make things better.”

How can I join the Clark University Online Community?
Go to: www.alumniconnections.com/olc/pub/CLK/