GSOM Enrollment At Record Level  
Nearly One In Five Clark Students Now Studying In Business Programs

The global popularity of GSOM’s Master of Science in Finance (MSF) degree and the innovative new MBA concentration in Social Change have helped push GSOM enrollment to record levels this fall, according to Dean Edward Ottensmeyer.

GSOM attracted 150 new full-time graduate students this year, a 25% increase from last fall, boosting total graduate enrollment to 475. With more than 100 undergraduate students also studying business, the school’s total enrollment is close to 600 – or nearly one out of every five Clark University students.

“At the same time that enrollment is up, the quality of students GSOM is attracting, as measured by test scores, is also at record levels,” Ottensmeyer said. “This growth, in spite of today’s economic conditions, is a direct reflection of GSOM’s outstanding global reputation and our recent program innovations.”

The incoming class is more diverse than it has been in the recent past, attracting students from more than 23 countries. He added that the new MBA in Social Change is especially popular with U.S. students.

Director of Admissions Lynn Davis noted that applications to the MSF program have tripled in the past three years.

Visiting Assistant Professor Wendy Jeffus, coordinator of the MSF program, added that the program has attracted highly qualified students from throughout the world, because, “GSOM has always had a strong reputation in finance and the word has gotten out.”

Six students are now enrolled in GSOM’s new dual degree programs with Clark’s International Development, Community and Environment (IDCE) department, which offer an MA along with an MBA (see related story, page 4).

An additional 26 new part-time MBA students have enrolled from leading area companies, including EMC Corporation, Fidelity Investments and Genzyme Corporation, and 25 Clark seniors are newly enrolled in the five-year BA/MBA program.

Rather than hurting enrollment, the financial crisis has helped boost enrollment, according to Davis. “Students have seen businesses closing, people losing money in the stock market, people losing jobs,” she said. “They want to improve their skills and play a role in the economic recovery.”

GSOM also began its fourth cohort program with The Public Consulting Group (PCG) of Boston, a consulting firm working with public education, health, human services and other government clients that serve people in need. The specially designed PCG MBA program, which combines on-line learning with programs on campus, attracted 30 new students. ■

Shanghai Lesson: U.S. Being Out-Developed  
Global Business Seminar Brings Class Half A World Away

When Jason R. Steele MBA ’09 was growing up in Hong Kong, he would visit China with his father and think that the country was 40 years behind the times. After attending GSOM’s Global Business Seminar in Shanghai, he felt the same way about Chicago when his plane landed on his trip back home.

China is developing at such a rapid pace, during a 900-mile train ride to Beijing after the seminar, Steele said when he looked out the window there wasn’t a single time he didn’t see concrete being poured.

Anthony Romeo MBA ’09 likewise found that infrastructure development in China has left development in the United States far behind.

“There are 150 skyscrapers in Shanghai, compared with maybe 22 in Boston,” Romeo said. “It’s mesmerizing. In this area of 20 million people, they’ve grown the city up.”

The Global Business Seminar gave 16 GSOM students an up-close view not only of the growing Chinese economy, but of what it’s like to do business in China. Among the businesses students visited were an L.L. Bean outlet managed by an American, an Ikea store, a Chinese steel mill and a Chinese clothing business where the owner has also started a new business building recreational vehicles.

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Dear GSOM alumni and friends,

It has been my great privilege to serve for over a decade as the third Dean of Clark’s Graduate School of Management. But, after a great deal of reflection, I have decided to resign the Deanship at the end of the 2009-10 academic year. After a sabbatical leave, I plan to return to the GSOM faculty and am also considering a number of other ways in which I might serve this outstanding university.

I look back with great pride on what we have been able to accomplish together during my time as Dean:

- Steadily improving the school’s competitive position
- Re-connecting with Clark’s business graduates via Connect and alumni events
- Recruiting talented new students, faculty and staff
- Restructuring our graduate and undergraduate programs and strengthening our global focus
- Orchestrating our re-accreditation by AACSB-International
- Designing innovative programs, such as our joint offerings with Clark’s International Development, Community and Environment (IDCE) department, our Innovation & Entrepreneurship program and our in-house MBA program for the Public Consulting Group
- Growing our Master of Science in Finance (MSF) program
- Deepening our involvement in the Worcester community
- Strengthening GSOM’s Advisory Council
- Enhancing our fundraising efforts
- Expanding services to students through a new Student Services office and the Stevenish Career Management Center and Fishman Library
- Improving the school’s image in the business community and around the campus

As a result of our collective efforts, Clark’s business programs are stronger than ever and are well positioned for a bright future.

GSOM has come a long way since I was named Dean in 1999. Over a third of our permanent faculty members have come to GSOM in that period and the staff is at its strongest.

In the fall of 1999, we had 93 new MBA students, four new MSF students and, including our undergraduates, a total enrollment of about 400.

In the fall of 2009, we have 125 new MBA students, 105 new MSF students, and a total of nearly 600 graduate and undergraduate students. Today, nearly one of every five Clark University students is working toward a business degree!

On a more personal level, it has been an amazing learning experience for me to meet and work with so many creative and hardworking GSOM students over the years … from so many different countries and companies, with so many different experiences to share.

Serving as Dean has also allowed me to stay in closer touch with my former students and to meet other lively GSOM alumni. Hearing about your successes is one of the most satisfying parts of this job. I know that GSOM is a first-rate business school when I see how well you are doing in your careers and in your communities. And, I hope to stay in close touch in the months and years ahead.

I look forward to working with everyone in the GSOM community throughout the year to arrange a smooth transition for the next Dean … as we await another voice, as T. S. Eliot reminds us, and as we begin the next chapter in our collective saga!

With my sincere thanks for your ideas, support and generosity, and my deep appreciation for the talent and energy you all bring to the GSOM community,

Edward J. Ottensmeyer
Dean (ottensmeyer@clarku.edu)

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Professors Priscilla Elsass and Barbara Bigelow co-taught the seminar last spring and accompanied the students. The program was subsidized by GSOM, “which is indicative of the importance we place on it,” Elsass said.

In addition to visiting businesses and traveling in China, the students visited the U.S. Consulate at the invitation of Paul Guertin MBA ’04, a foreign service officer who explained the Chinese visa process, intellectual property laws in China and other issues, while bringing them to what Elsass said was the best dumpling shop in Shanghai.

Guertin, who invited the group after reading about the GSOM seminar in a past issue of Connect, is based in a consulate that oversees adjudication of 175,000 non-immigrant visas a year.

What’s In A Name?

Students found that some American businesses have caught on in the world’s largest and fastest growing consumer market and others have not. While Pizza Hut is considered a “five-star gourmet restaurant,” according to Steele, L.L. Bean is still adjusting to business in China.

The name L.L. Bean is hindering the company’s growth there, because it does not translate well, so the company is considering adjusting its brand name.

The company has also had to adjust its color pallet and sizing of the clothing it sells in China.

“There are subtle differences that determine what works,” according to Elsass. “Boots that are rubber on the bottom and leather on top are not popular.”

The entrepreneurial spirit is alive and well in China, even though the country remains under heavy government control.

“What the whole society is up to date with current economic news,” Romeo said, “whether you’re talking to a taxi driver or a food stand vendor. They’re financially savvy and they’re concerned with the well-being of China.”

The clothing manufacturer who is diversifying into recreational vehicles is one example of Chinese entrepreneurship, albeit one American visitors found puzzling. Elsass described the RV as a “state-of-the-art survival vehicle you can live in for a month.”

What is the market for the vehicle, which resembles an armored car? Who can afford $1 million or so to have one built? Did the entrepreneur reverse engineer it from other patented products? How could he build such vehicles successfully in his garage? Whether the RV will ever be mass produced successfully remains to be seen, but the visitors saw plenty of other examples of successful Chinese enterprises.

Another example is the high-speed magnetic levitation train that moves people the nearly 40 miles from the airport to downtown Shanghai in under 10 minutes, according to Steele. In America, such projects would be impossible to complete, because of the necessary land taking and permitting process.

“In China,” he said, “the government says it has to get done and it gets done.”
Robert J. Stevenish, retired president and COO of Modell’s Sporting Goods, has advice for graduates who are hearing forecasts about a dismal job market: “Don’t you believe it.”

The 2009 Chapter Award winner told new Beta Gamma Sigma honor students during a recent induction ceremony at Tilton Hall that the business climate is one that “no one under the age of 80 has experienced before,” but that businesses are always willing to hire people who can contribute to the growth and success of their business.

To be among those who are hired, Stevenish recommended that graduates follow his 10 rules of success:

1. Everything we do sends a signal as to who we are, what we believe in and what we want to become.

   He advised students to always look their best, display enthusiasm and energy, and, before any job interview, research the company and the individual doing the interviewing.

2. You never get a second chance to make a first impression.

   Always keep in mind that every individual you meet for the first time will always remember that first meeting with you. If you make a positive impression, it will help you; if you make a negative impression, it will hurt you.

3. Do it right the first time.

   When people try to take the easy way out, they often have to do the job again and end up putting in more effort and taking longer.

4. A mistake is never a mistake until you do it twice. The first time is a learning experience.

   We all make mistakes, so don’t let a mistake get you down. It’s important to learn from mistakes and not repeat them.

5. In addition to, not instead of.

   Continually adding people and creating new departments doesn’t get things done. If you instead give a great employee additional responsibility, it will be accomplished “in addition to, not instead of” the person’s other responsibilities.

6. If you walk past something that is wrong and say nothing, you have said it’s OK.

   When something is wrong, it’s important to say so. If you don’t, “by the fourth time you pass it, you will no longer recognize it is wrong,” Stevenish said.

7. You can have 10 years of experience or one year 10 times.

   Most productivity improvement today comes from technology, not from people, according to Stevenish.

   “I am always amazed with individuals who have not learned from their experience,” he said. “Your personal productivity should build on each year of experience. All too often, individuals are more concerned about their quality of life than they are about the success of the company they’re working for.”

8. Standards are something you will never fall below. Goals are objectives you are always striving to achieve.

   Stevenish advised attendees to make their goals their standards. You can achieve your goals, he said, if you think of them as standards below which you will never fall.

9. Every day, as you enter your company, have your game face on.

   Even if you argued with your spouse or had another reason to be upset, it is important to have an upbeat attitude and to show it.

   “If one individual reports to you and you walk past that individual with a frown or don’t acknowledge their presence, they will spend the entire day wondering what they did wrong,” he said.

10. Performance is your reality.

    Quoting Harold Geneen, who served as chairman and CEO of ITT, Stevenish said, “I think it is an immutable law in business that words are words, explanations are explanations, promises are promises — but only performance is reality. Performance alone is the best measure of your confidence, competence and courage. Only performance gives you the freedom to grow as yourself.”

    He added that when a person performs well, “The world will remember it when everything else is forgotten and, most importantly, so will you.”

    He added that he is often asked what motivates individuals.

    “My answer is Lewis Allen’s theory on motivation, which is just three words: pride, money and fear,” he said. “Fear is very effective short-term, but fails long term. You combine pride and money, and I guarantee that you will motivate your team.”

See related Beta Gamma Sigma story, page 6
Practical Idealism

Clark's International Development, Community and Environment Department (IDCE) and GSOM have very different missions. Yet there is a new bridge connecting the two.

With businesses becoming more sensitive to social issues, and non-profit and government organizations seeing the need to operate with greater efficiency, Clark University recently launched a GSOM/IDCE dual-degree program that is believed to be the first of its kind.

Professors, students and administrators agree that there is much to be gained from understanding the two perspectives that GSOM and IDCE offer.

Crossing Boundaries

The collaboration began in 2006, when Dean Ed Ottensmeyer and IDCE Chair Bill Fisher appointed a joint task force to explore new program ideas. Based on the work of the task force, GSOM and IDCE decided to focus on bringing a social conscience to the business world, and business skills to the non-profit and public sectors.

Their work resulted first in a multi-discipline, jointly taught course called, “People and/or Profits,” and in students from both programs being able to take classes in the other.

GSOM students can now choose a new concentration in Social Change, while CD&P students can add a concentration in Enterprise Management. In addition, a dual degree program was added, which allows students to earn an MBA along with an MA degree in either Community Development & Planning (CD&P) or Environmental Science & Policy (ES&P).

"Student interests drove program innovation," according to GSOM Professor Mary-Ellen Boyle, who co-chaired the GSOM/IDCE Task Force. “They were actively involved in the planning at the earliest stages.”

Mary-Ellen Boyle
Associate Professor of Management
GSOM/IDCE Task Force Co-Chair

A fourth sector is emerging from the combination of the private, public and non-profit sectors, according to Professor Mary-Ellen Boyle. While it’s still too early to know what this new sector will be, it will form as barriers continue to fade between the three existing sectors.

Boyle believes the change is being driven by today’s students.

“Many students in this generation are idealistic and have a social conscience. People want meaningful work and they understand that businesses also are more aware of environmental and social needs.”

The change is evolutionary, though examples of it are growing:

• Nearly all Fortune 100 companies now have offices of corporate responsibility.
• Social investment now accounts for 9 percent of assets under management. Social investment uses negative screens to avoid investment in companies that do not meet certain social criteria. It sometimes also uses positive screens to identify companies for investment when they meet certain social criteria.
• The state of Vermont has created a new organizational form, called the “3LC” or “low-profit limited liability company,” for low-profit corporations, which have access to foundation money and venture funding if they can meet certain criteria.
• Social and environmental responsibility have become a new norm for businesses. When companies acknowledge the fact that there are serious problems in the world, it becomes obvious that they must become part of the solution, and that they cannot do it alone.”

These changes are creating an opportunity for Clark University, as competing schools aren’t offering anything like what Clark is offering. In addition, graduates of the dual-degree program and those who enroll in the new concentrations will have a competitive advantage when they look for jobs.

“The separation of goals and activities that once characterized the private and public sectors is dissolving in the face of new partnerships, alliances and collaborations aimed at addressing the greatest challenges of the 21st Century: economic well-being, social justice and environmental sustainability.”

Mark Tigan
Associate Professor of Practice: Community Development and Planning, GSOM/IDCE Task Force Co-Chair

Business students and students focusing on social change are finding common ground, according to Professor Mark Tigan.

“Once considered common antagonists, business students and environment/community students have grown to realize that some middle fertile ground can be staked out within the bounds of compromise.

“The environmental-social equity students want societal benefit to be a priority, while business students appeal to the economic efficiencies of the free-market system as a way to achieve the best returns to the public.”

When exposed to each other’s positions, those involved become better students and better professionals, and they will, in turn, improve Clark University as well as their chosen professions.

“In a ‘non-profit management’ class I taught, I combined a team of GSOM students and IDCE students in an effort to conceptualize and initiate a nonprofit corporation with social purpose.

“The GSOM students asked, ‘Shouldn’t we do a market study, so we can identify any competing nonprofits, so there will be no overlap?’ The IDCE students asked why and wanted to know what a market study was. Later in the same class, the IDCE students pointed out to the GSOM students that care had to be taken to avoid ‘gentrification’ of an ethnic neighborhood. The business students wanted to know what ‘gentrification’ was.”

As students in the class became exposed to each other’s views, they found the experience “illuminating.”
Many students in this generation are idealistic and have a social conscience. People want meaningful work and they understand that businesses also are more aware of environmental and social needs.”

- Mary-Ellen Boyle, Associate Professor of Management

As students who are exposed to both disciplines begin to graduate, demand for their skills is expected to grow. Non-profits have grown in number, but increasingly need the financial and marketing skills that business students can offer, while those choosing careers in business will increasingly need to understand government regulations, energy use and other social issues.

Halina Brown
Professor of Environmental Science and Policy

While capitalism is often blamed for damaging the environment, it can also play an important role in cleaning the environment, through innovation in technologies and services, according to Professor Halina Brown.

Her acknowledgement of capitalism’s positive role would have been considered heretical when she helped create the Environmental Science & Policy (ES&P) program 25 years ago, but much has changed since then. The shared educational opportunities provided by GSOM and IDCE are an example of how the relationship between business and the environment is evolving.

“Twenty five years ago, it was very simple. What came to mind when you thought of the environment was the adverse effects of industrial activity. Nuclear power and Love Canal were in the news.”

When the term “sustainability” became accepted in the 1980s, experts began defining environmental issues in more complex ways.

“The idea of big bad business vs. the public policy makers hasn’t gone away, but it’s become more complex. The simple definition of who’s the villain and who’s the good guy had to change.”

In today’s economic downturn, for example, business may see an opportunity in the trend toward people taking in roommates or moving closer to jobs to reduce commuting costs.

“Perhaps people can learn to accept the notion of greater population density and lower personal energy consumption. It would create opportunities for businesses to meet new demands by providing smaller but more creative homes, different ways of meeting the need for personal mobility; and radically more energy efficient goods and services. This would lead to lower energy consumption, while often improving the quality of life by creating more leisure time.

The size of an average home has doubled since the ’50s, and even the people with deep concern for the environment do not question that trend; former Vice President Al Gore, in spite of his commitment to stopping climate change, lives in a 20,000-square-foot home that uses enough electricity “to power a village.” If innovative businesses offer people new and attractive options for their homes, commuting needs and other lifestyle necessities, people will adopt them.

“Economists and politicians are worried that people will stop consuming, because individual consumption powers 70 percent of our economy. But our idea of consuming as acquiring more and bigger and more powerful ‘stuff’ is outdated and unimaginative. Changing that mindset is where innovative businesses and environmentalists find a common goal.”

Venture capital and innovation will be needed, so “the business world is very much part of the solution. Government regulations and consumer demand are essential parts of that equation.”

Laurence Le Goff, MBA ’09
Concentration in Social Change

The first graduate of Clark’s MBA program with a concentration in Social Change, Laurence Le Goff believes she would now feel equally comfortable working for an international non-governmental organization (NGO) or in a corporate job where she could help the company make a positive social and environmental impact.

“It has really opened my mind. I’m still a business person first, but I’m more open to talking to people and trying to pay attention to the interests of everybody. I can see both sides of an issue now.”

Before coming to Clark to pursue her MBA, Laurence completed her graduate studies at the Institut National des Telecommunications (INT) in Evry, France. When she came to Clark, she was unfamiliar with IDCE, but decided to take a couple of courses there as electives.

After taking a class in development theory, she wanted to take additional courses in international development and social change. The timing of her increasing interest coincided with the decision by GSOM and IDCE to offer a concentration in Social Change.

She’s still uncertain what direction her career will take, but believes she has the knowledge and flexibility to understand the language and culture of both the non-profit and for-profit sectors.

“My parents told me to work in political science, and now I think they were right. I’m interested in social wealth, cultural rights movements and alternative trade. I’m very attracted by those issues, and I also link them to ethics in corporations. A corporation needs to look at the impact it can have on all stakeholders, not just the shareholders.”

continued on page 6
Regardless of whether she settles on a career in the public sector or the private sector, she said she now has a more balanced perspective.

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Dana Sillers-Fox MA ’08
Community Developing & Planning, Concentration in Enterprise Management

Working for a commercial real estate developer specializing in affordable housing, Dana Sillers-Fox recognized the value of combining the practical with the idealistic when she decided to add a concentration in management to her master’s degree in Community Development and Planning (CDP).

“I was working full-time for a commercial developer of affordable housing, so my interests were more business oriented than those of most of my classmates.”

She’s still working for the same company, AvalonBay, but has relocated to its corporate offices in Alexandria, Va., where her focus is internal auditing. Her decision to work for a company that’s helping people while making a profit stems from her upbringing.

“My family is very volunteerism-oriented and has been since I was little. Every Christmas, we used to pass out sleeping bags to the homeless and do things like that.”

Sillers-Fox earned her undergraduate degree in geography and Spanish, then joined AmeriCorps for two years, working in Maryland first for the Department of Social Services then for the Salvation Army. She then began working for AvalonBay while pursuing her master’s degree at Clark.

Sillers-Fox said her concentration “broadened my options” and complemented her IDCE studies well. And she’s putting her education to use working for an affordable housing program in a profit-driven company.

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Jillian DiMedio
MBA candidate, Concentration in Social Change

Although pursuing her MBA, it was the Social Change program that attracted Jillian DiMedio to Clark University — and much of her work during her first year focused on environmental classes.

Initially a premed student, she completed her undergraduate degree in behavioral neuroscience at Lehigh University in Bethlehem, Penn., but her career changed direction after she took a class her senior year in, “Environment and the Consumer Society.”

After graduating, she spent two years working as a volunteer, including a year in the Gulf Coast where areas hit hard by Hurricane Katrina were rebuilding and a year working on water quality issues in New Jersey, including organizing the clean-up of a waterway and teaching students in kindergarten through high school about water pollution.

Now in her second year in the MBA program, she sees her business education as complementing, not conflicting with, her environmental interests.

“There’s an increasingly interdependent partnership between the environment and business.” She is especially interested in sustainable development, which she describes as “meeting the needs of the present without compromising those of the future.”

She acknowledges that getting businesses and governments around the world to adopt sustainable business practices will be a difficult challenge, but added that “developing nations need a little more leeway. It’s the responsibility of the developed nations to make these changes first.”

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Beta Gamma Sigma Inducts 34

The following students were inducted in GSOM’s Chapter of Beta Gamma Sigma, the honor society serving business programs accredited by AACSB International (The Association to Advance Collegiate Schools of Business), at an induction ceremony held last spring.

Membership in Beta Gamma Sigma is the highest honor a business student can receive in a business program accredited by AACSB International.

During the ceremony, baccalaureate inductee Sofie Eidsaether received the Morton H. Sigel Award and Donna M. Gallo, an assistant professor of management who was recently named associate dean of GSOM, received the Professor of the Year Award.

Hang Zhang and Irina Zvagelsky received recognition for the second time, having been inducted first as undergraduates and now as graduate students.

Other master’s inductees were Brett Almquist, Keith Chernoff, Andrew Collette, Eric Dufour, Su Fang, Sara Fealhaber, Caroline Franks, Kate Giapponi, Ovville Gonsalves, Zhiyuan Hao, Beth Hennessey, Ereda Jano, Yisha Lu, Erin MacIntire, Idda Habbubah, Rizwan Maredia, Kevin McCullough, Huyen Nguyen, Eric Potvin, Laura Scott, Panitan Sigkhabhand, Michael Sturgis, Philipp Thileen, Heather Warren, Ainsley Watt, Siyu Zhao and Li Zou.

Other baccalaureate inductees were Nicoleta Diaconu, Duc Nguyen, Jonathan Schoenfeld and Justin Wong.
All In the Family

The good news about family businesses is that they represent 90 percent of U.S. businesses and produce 78 percent of new jobs. The bad news is that few family businesses survive past the first generation.

Speaking at the 2009 Central Massachusetts Family Business Awards reception, held recently at Cyprian Keyes Golf Club in Boylston, Mass., Robert A. Sigel, former President and CEO of Millbrook Distributors and a member of the GSOM Advisory Council, said that about 30 percent of family owned businesses survive into the second generation, 12 percent are viable in the third generation and only 3 percent make it to the fourth generation.

Presenting sponsors for the event, which was created by Worcester Business Journal, were GSOM and Bank of America.

GSOM Associate Dean Donna Gallo said, “Clark is small, like many of your businesses are. One of the key elements of our program, as with many family businesses, is that if you treat people well and have respect and work hard, you will succeed.”

Quoting a family business expert, Sigel said, “A family business combines the most rational human institution, a business, with the most irrational human institution, a family.” Those family businesses that succeed and survive past the first generation usually place the needs of the business over the needs of the family, according to Sigel, who cited a U.S. Trust study.

First-Hand Experience

Sigel’s knowledge of family businesses comes from his experience growing up with Millbrook Distributors, Inc., which was founded by his father, Morton H. Sigel ’51 in 1960 as a distributor of health and beauty aids.

Mort Sigel, who chaired the GSOM Advisory Council for many years and was a Clark University trustee, started Millbrook in 1960, investing $4,900 in savings.

When Robert Sigel joined the business in 1977, it was a $20 million business. Nine years later, it was a $100 million business and was sold to McKesson Corporation, which was then a $6 billion company. The Sigel family bought Millbrook back in 1995 and sold it again in 2007 to United National Foods, Inc. (UNFI).

When Robert Sigel joined Millbrook, he was 25 and his father was 48. A “hot-shot MBA,” he quickly began giving his father advice, to which his father jokingly responded, “I just don’t know how I was able to survive for all these years without you telling me how to run my business.”

It’s difficult for the second generation, because other employees think you’re just lucky, according to Sigel. His father made it work, though, because:

• He communicated openly and candidly. According to Sigel, it’s important not only to talk about business, but to share personal goals and visions of the future.

• The Sigels didn’t fight over money.

Hiring and Firing Are Key

Sigel also discussed Allen E. Fishman’s 9 Elements of Family Business Success, which suggests that hiring and firing of family members is key to a family owned company’s success.

Most family businesses put people in roles they are not qualified to fill, according to Sigel, and “they gear hiring and firing to the best interest of the family, not the business.”

Instead, hiring and firing decisions should be made based on what’s best for the company. When family members are brought in, he advised, “Don’t hire them if you can’t fire them.”

The company’s compensation plan also should be logical. If several family members are working in the business, they should be paid based on performance and position. They should not be paid equally, unless they merit equal pay.

“Meddling in compensation can lead to disaster,” he said. The family also needs to discuss how profits are being retained, rather than having everyone living in luxury.

Another important step is electing and grooming successors. A business may employ many family members, but one person has to be in charge.

Recruiting and retaining non-family members is also important, because family members may not have all of the skills necessary for a business to succeed. When non-family members are hired, opportunities should be created for them, because, “You don’t want them to think there is no future for them in your company.”

It is also important to continue learning and to be willing to change. Sigel said, because what has worked in the past will not necessarily work in the future. For example, Millbrook Distributors started off distributing health and beauty aids, but was focused on wholesale foods when Sigel sold the business for the second time.
GSOM Offering 50% Alumni Tuition Discount

GSOM alumni seeking to refresh their skills – or add new ones – can now take up to five courses and take advantage of a 50 percent discount on tuition.

Graduates can choose either the Management Fellows Program or the Alumni Enrichment Program.

Under the Management Fellows Program, alumni contract to take five course units focusing in an area of their choice. The academic program is individually designed in conjunction with an academic advisor, and all courses are taken for full academic credit. Alumni who successfully complete the program earn a Management Fellows Certificate to complement their MBA, MSF or MHA degree.

In the Alumni Enrichment Program, alumni can complete up to five course units without specifying an area of focus, choosing whatever courses best address their needs. They will receive full academic credit, but no certificate.

Course availability is determined on a space-available basis, and students must have completed all prerequisites. Interested alumni can apply online at https://app.applyyourself.com/?id=clark-som. For additional information, contact the Office of Admissions at 508-793-7406 or clarkmba@clarku.edu.

Faculty Notes

Mary-Ellen Boyle has accepted a one-year appointment as Associate Dean of the College at Clark … Gary Chaison has been named the Clark University Senior Faculty Fellow for 2009-10, based on a university-wide review of excellence in scholarship and teaching … A paper co-authored by Joseph Sarkis titled, “International and Domestic Pressures and Chinese Organizational Responses to Greening,” received the International Management Division’s “Best Paper on Emerging Markets Award” during a recent meeting of the Academy of Management. The award is sponsored by the Skolkovo School of Management in Moscow, Russia … Shu (Susan) Feng, who earned her doctorate from Boston University, has joined GSOM’s finance faculty in an Assistant Professor position … New visiting faculty members this year are Natalia Gold, who earned her doctorate at the Leningrad Togliatti Institute; Will O’Brien, who earned his law degree from Suffolk University Law School; Matt Ingram, who is working toward his doctorate at the University of Oklahoma, and Sondra Vitols, who earned her doctorate from Princeton University.

Miculet Awarded Jefferson Prize

Eugeniu Miculet, a student in Clark’s five-year BA/MBA program, is this year’s recipient of the Jefferson Prize, which is awarded each year to a junior who has demonstrated academic excellence, broad intellectual interests and deep intellectual commitment, as well as outstanding scholarly achievements. The $1,000 prize was created to honor Dr. Howard Bonar Jefferson, former president of Clark University.

A native of Romania, Miculet has earned a 3.96 GPA while pursuing his bachelor’s degree in economics and management at Clark. He attended the London School of Economics through the Study Abroad Program, the Young Managers Summer Programme at the Cyprus International Institute of Management and Tel Aviv University, where he studied Middle Eastern history and conflict resolution. He received a Global Scholar Award from Clark and is a member of the Phi Beta Kappa Honor Society.

He completed internships with International Financial Services in London and Africa-Israel Europe, and has been a resident advisor, bookkeeper for the Student Leadership & Programming Office, Student Council representative and College Board representative.

GSOM LinkedIn Group

Join the GSOM LinkedIn group today!

The LinkedIn group offers career support, opportunities to network and exchange ideas, and more.

Simply go to linkedin.com,

use the Search Groups function
enter Clark University GSOM
then click on Join This Group

Join today and re-connect with other GSOM graduates around the world or around the corner!