

# THE BALANCE SHEET

COLLEGE OF COMMERCE & FINANCE



VOLUME VI - SPRING 2003

## NEW GRADUATE BUSINESS PROGRAM AVAILABLE THIS FALL—FULL-TIME EQUIVALENT MBA

The College of Commerce and Finance announces its newest addition to a growing list of graduate business program offerings—the Villanova Full-Time Equivalent or FTE MBA.

This is an innovative, 24-month MBA program that has the structure and qualities of a full-time program, yet offered in the evening. It gives working professionals the opportunity to attend a full-time program without an interruption in their careers.

The Villanova FTE MBA is a “lock-step” program in which a “cohort” group of students complete their MBA requirements—44 credits—in just 24 months by taking evening classes two evenings a week.

Students graduating from this program will have the knowledge of broad business functions: accounting, finance, economics, information technology, management and marketing. They will also master state-of-the-art fields such as corporate risk management, strategic management and global organization, supply chain management, leadership and business ethics.

According to Dr. Mohammad K. Najdawi, the College’s senior associate dean and director of its

Graduate Business Programs, “Villanova’s FTE MBA was designed for working professionals who would like to reap the benefits of a full-time MBA program, yet have the flexibility and convenience of a part-time program.”

Business education in the 21st century requires advanced IT resources that provide an efficient,

conjunction with their Strategic Management and Global Organizations course. The destination of that trip will change from year to year.

The inaugural class is scheduled to begin in the Fall 2003 semester.

The FTE MBA Program joins the other successful Villanova Graduate Business Programs including, the

“Villanova’s FTE MBA was designed for WORKING PROFESSIONALS who would like to reap the BENEFITS OF A FULL-TIME MBA PROGRAM, yet have the FLEXIBILITY AND CONVENIENCE OF A PART-TIME PROGRAM.”

flexible and effective learning environment. Students joining this program are issued laptop computers leased by the College. Information technology will be integrated into all courses and therefore, these laptops will be extensively used in the classroom.

Students enrolled in this program will also have the opportunity to join an international trip in

Professional MBA, Executive MBA, Master of Accounting and Professional Consultancy, JD/MBA, Master of Tax and the Post-MBA Certificate Programs.

For more information on the FTE MBA or any of the Graduate Business Programs, call 610-519-5959, or visit [www.gradbusiness.villanova.edu](http://www.gradbusiness.villanova.edu). ■

## NAJDAWI PRESENTS AT UN CONFERENCE

BY JUSTIN KNABB '05

Dr. Mohammad Najdawi, Senior Associate Dean and Director, Office of Graduate Business Programs, was among a select group of information technology professionals who were invited by the United Nations to the Western Asia Preparatory Conference for the World Summit on the Information Society (WSIS) at the UN House in Beirut, Lebanon this past February.

The United Nations Economic and Social Commission for Western Asia (ESCWA), United Nations Educational, Scientific and Cultural Organization (UNESCO), United Nations Development Programme (UNDP), International Telecommunication Union (ITU) with the close cooperation of the Ministry of Telecommunications for the Government of Lebanon, hosted this prestigious international conference.

Dr. Najdawi, who also serves on the College’s faculty as a professor of decision and information technologies, said that the Conference was attended by the ministers and high-level decision-makers from ESCWA member states, as well as representatives from civil society and private sector institutions, governmental and non-governmental organizations, regional and international organizations, and local and international experts in the main themes and issues to be discussed.

“The UN General Assembly Resolution A/RES/56/183, adopted in 2001, endorsed the ITU’s proposal to hold a world-wide summit at the highest possible level and under the auspices of the United Nations Secretary-General,” Dr. Najdawi explained. “The WSIS’s main objective is to develop a common vision and

understanding of information society and the adoption of a declaration of principles and a plan of action for implementation by governments, international institutions and all sectors of civil society.”

At the Beirut conference, Dr. Najdawi presented a paper, “Application and Measures of Success of Brick & Click e-Business Models in a developing Country.” The conference discussed various issues that are related to the information society in western Asia. The attendees agreed on a declaration of principles that expressed a common vision for the region and compiled initiatives for building the information society in member states.

The outcome was submitted to the WSIS Preparatory Committee’s second meeting, which was held later in February in Geneva. Dr. Najdawi expects this to be reflected in the declaration and plan of action of the Summit in December 2003.

For more information on the Western Asia preparatory activities for WSIS, visit this web site: [www.escwa.org.lb/wsis/](http://www.escwa.org.lb/wsis/). ■





# THANKS—IT'S BEEN A GREAT EXPERIENCE!

By now, most Balance Sheet readers are aware that I am leaving my position as dean of the College of Commerce & Finance at the end of the spring semester. For friends and colleagues who know me well, it should come as no surprise that I will be returning to my first love—teaching. After spending the next few months retooling my teaching and research skills, I will return to Villanova in another challenging role, this time in front of the classroom.

I'm looking forward to working directly with the students again. I've sincerely missed the having the opportunity to motivate students and learn together, things that I couldn't do from my office in Bartley Hall. And I'm sure that the faculty and staff can't wait to see me experience firsthand the impact of all the changes that took place during my tenure as dean. I guess it's true that "you reap whatever you sow."

As I reflect on my term as dean, I am sincerely impressed at what we—faculty, administration and staff—have accomplished during the last seven years. Together, we introduced the laptop initiative and Wall Street Journal program, launched three new graduate business programs, added 30 faculty members and renovated Bartley Hall. And these are just a few of the items on the list.

But the thought I keep coming back to is that these achievements would not have been possible without the emotional, spiritual and financial support of many important groups. That's why I'd like to take this opportunity to personally thank each group for the critical roles they played (and will continue to play) in the College's success.

**TO OUR STUDENTS:**

I've never doubted that Villanova University's main strength is its students. In the 21 years that I've been

with the university, your focus has always centered on improving the Villanova community. Whether you're building a house with Habitat for Humanity, tutoring fellow students or serving on the Student Advisory Council, you are helping Villanova develop its unique learning community. Thank you for your energy, your commitment and your hard work. Each year you make the Villanova University environment even better than the year before.

**TO OUR FACULTY:**

During the last five years, we added 30 new C&F faculty members, changing nearly a third of our faculty and turning our organizational culture upside down. I'd like to thank the faculty members (many of whom have been here 10, 20, 30 years or more) who embraced these talented new hires. I'd also like to thank the new faculty members who reached out to make connections with their more experienced colleagues. Together, you've created an exceptional learning experience for our students.

**TO COLLEGE ADMINISTRATION AND STAFF:**

No group was asked to absorb more of the impact of the changes to the College of Commerce & Finance than you. With our move to a paperless environment, secretaries and other staffers were asked to develop and sharpen new technology skills and modify basic work processes that had been the same for many years. Department chairs and program directors were pushed to drive innovation while still maintaining the quality of traditional programs. You should know that the additional hours you put in and the enthusiasm you exhibited were deeply valued and appreciated.

**TO OUR ADVISORY COUNCILS:**

No business school in today's competitive environment can survive, let alone excel, without significant ties to the business community. Once again, our Villanova heritage of community came to the forefront as we assembled three councils focused on providing that critical link between the needs of business and academe. From as far away as Michigan and Indiana to the halls of Wall Street, Philadelphia and Boston, these corporate leaders carved out time, treasure and talent to guide this school into the future. Their counsel was invaluable to me in dealing with many difficult issues, and I want to thank each council member and acknowledge their tremendous support over the years.

**TO OUR ALUMNI:**

Whether it's providing students with development opportunities or internships, informational interviews or employment opportunities, the efforts of our alumni are always outstanding. I am sincerely impressed with your unselfish commitment of time and

resources in support of C&F students and initiatives. It's obvious to me that the tradition of high quality students at Villanova goes back a long way and that alumni are a critical link in helping us create value for current students. I hope that all alumni realize how much we appreciate your continued support.

**TO PARENTS:**

In addition to providing us with great students to work with, Villanova parents are extremely responsive and engaged in their children's education. Beginning with my first interaction with parents during presentations on Candidates' Day, I've been continually impressed by your commitment to finding the right environment for your sons and daughters. I hope that you recognize that we really do place students at the center of everything we do here at Villanova, and I'd like to thank you for your encouragement throughout my career.

**TO UNIVERSITY ADMINISTRATORS:**

The new C&F strategic plan, our growing commitment to technology, the expansion of graduate programs, our new building initiatives, enhanced student services and faculty recruiting—all of these achievements required tremendous support from you. I'd like to thank Father Dobbin, the Board of Trustees and the entire university administration for the financial and emotional support you've given me during the past seven years. And thank you to Jack Johannes, Father McGuire, Helen Lafferty and my fellow deans for making this experience such a memorable one.

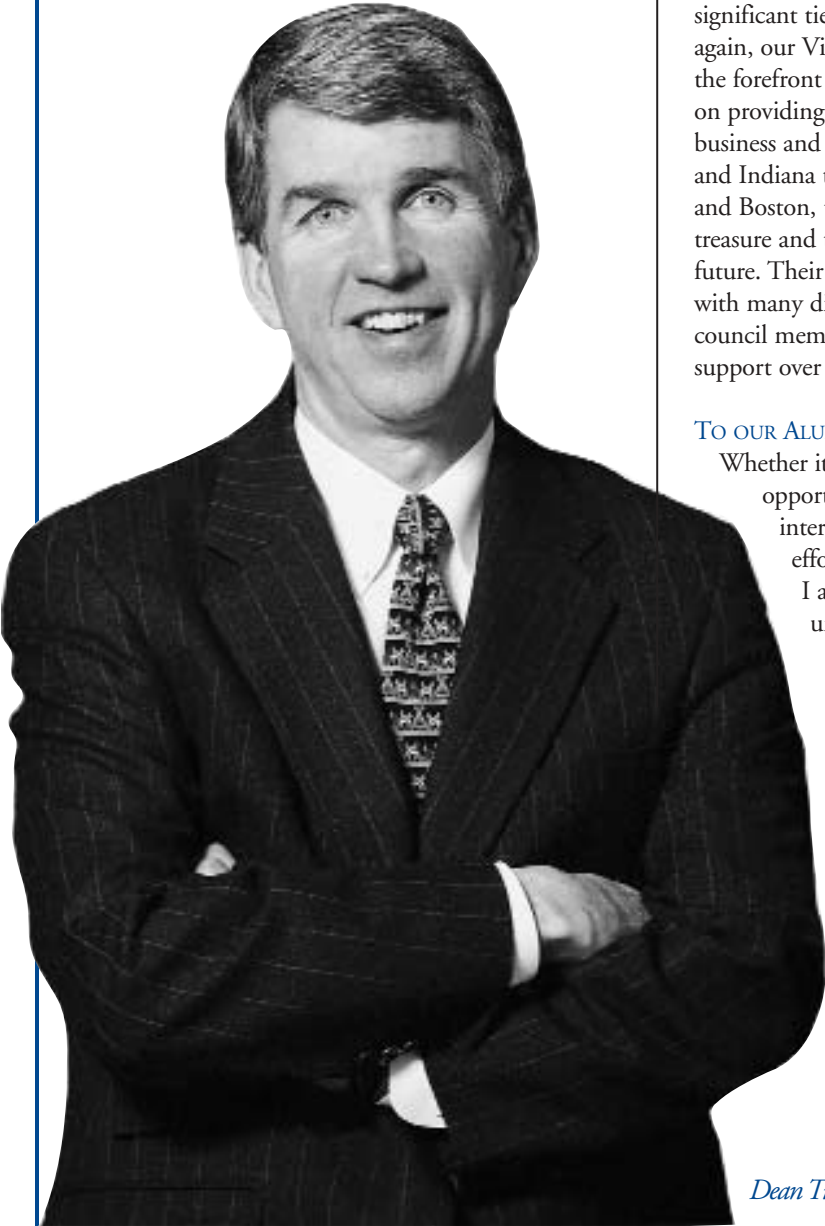
**FORGING AHEAD**

Finally, [for your information,] the university is actively engaged in a search for a new dean. To date, nine outstanding candidates have been interviewed by administrators, faculty and students. Regardless of who they choose, I am confident that the new dean will maintain the continuous improvement process that began when the college was formed more than 80 years ago.

The words of St. Augustine that were chosen for our College's motto as part of our 75th anniversary celebration are very appropriate at this time of change. He said, "Always be dissatisfied with what you are, if you want to arrive at what you are not yet...Always Forge Ahead." It is with this spirit of facing the future with confidence and enthusiasm that both C&F and I come to this point of change. With faith in our mission, our best days are yet to come. Thank you all from the bottom of my heart.

Sincerely,

Tim



Dean Tim Monahan

MAJOR CHANGES DURING DEAN MONAHAN'S TENURE		
	1994	2003
Curriculum	Traditional	Integrated
Focus	Undergraduate	Undergraduate and Graduate
Faculty	Locally acquired	National searches
Operations	Department focus	College focus
Facilities	"Old" Bartley	"New" and renovated Bartley
Business Links	Ad hoc	Advisory councils
Applications	1,673	2,126
1st HS Decile %	29%	60%
Mid SAT score	1195	1305



# FACULTY RESEARCH IDENTIFIES DRIVERS OF CHANGE IN BUSINESS SCHOOLS

## *Resource Problems and Increasing Competition Top the List*

Are business schools subject to the same changes and pressures that corporations are? Are there universal challenges faced by business schools nationwide? What skills do academic leaders need to meet those challenges head on?

These were the questions posed by Villanova University researchers Mohammad Najdawi, Senior Associate Dean, Steven Stumpf, Professor of Management, Jonathan Doh, Assistant Professor of Management and Kevin Clarke, Assistant Professor of Strategic Management. The team asked 597 business school deans and associate deans from across the nation for their input about these important issues. Results of the survey were presented at the 2002 AACSB Business Deans Conference in Clearwater, Florida in February.

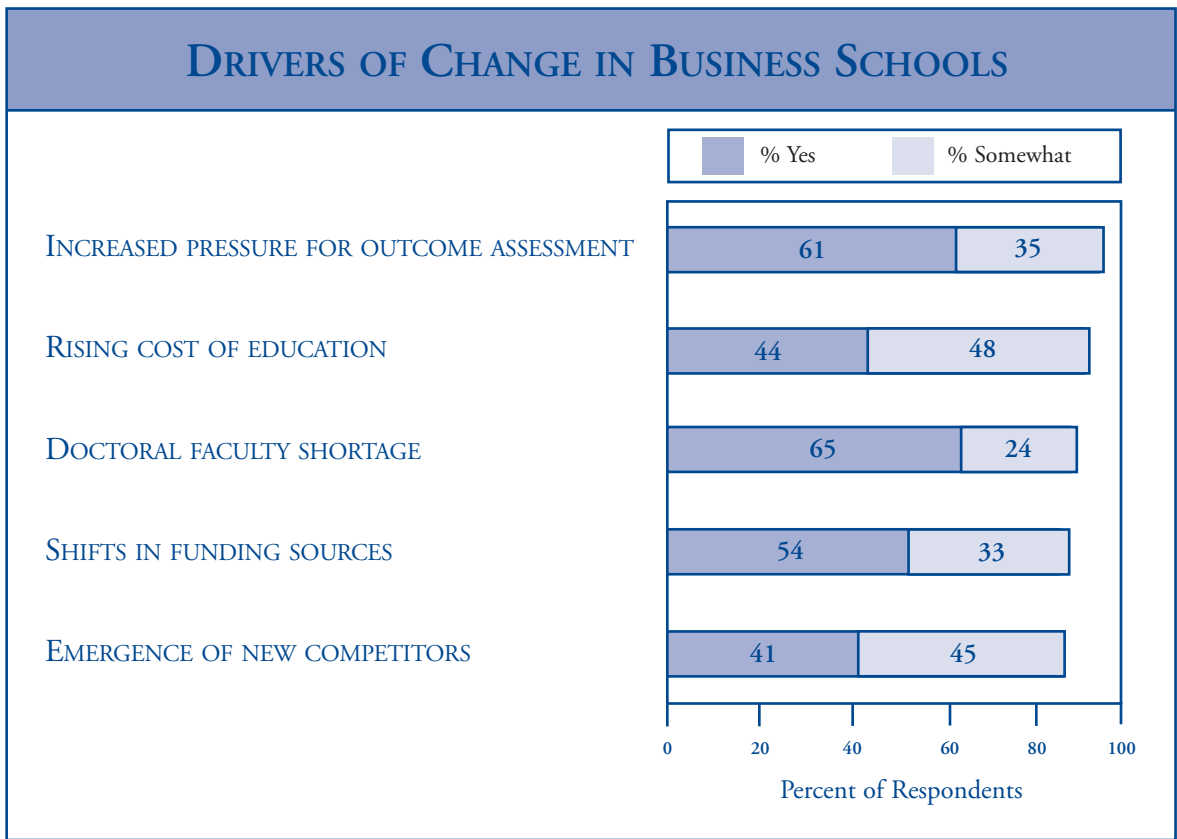
Analysis of the data showed that the top three drivers of change in business schools were: (1) increased pressure to measure and report outcomes; (2) the shortage of PhD faculty and shifts in funding

resources and (3) the rising cost of education. Additional drivers of change are listed on the chart below.

Overall, the most important change drivers fell into three categories: resource problems (including the shortage of PhD faculty and shifts in funding resources), increased rivalry (including new competitors and the increasing need for efficiency and speed) and methods for competing (including reporting results and achieving rankings).

In addition, the researchers discovered that academic leaders agreed that they were most likely to be successful in dealing with these external drivers of change if they could draw on a number of skill sets.

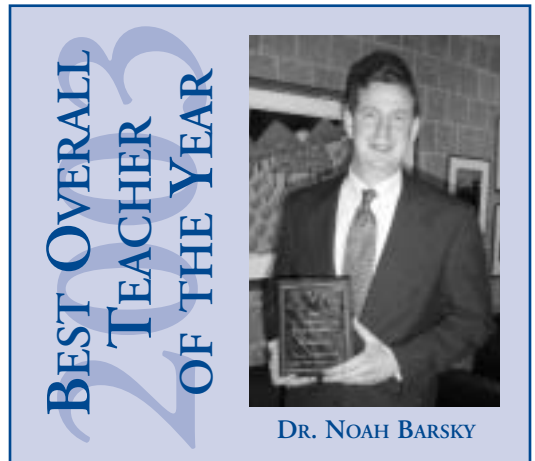
“Our findings show that academic leaders’ success in leading and sustaining change will depend most on the skills of relationship-building, managing change, building effective teams, defining and communicating a vision, and fundraising,” according to the researchers. “Deans clearly have their work cut out for them.” ■



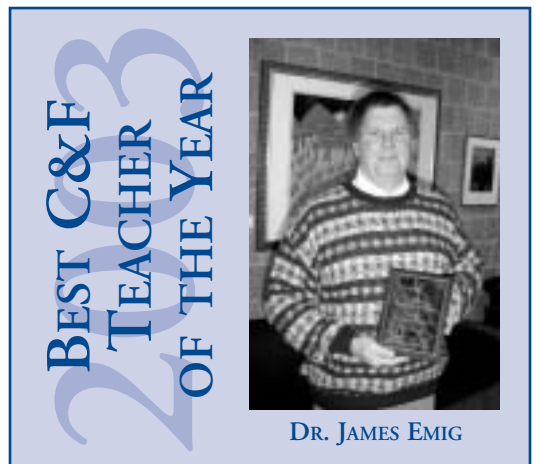
# ACCOUNTING FACULTY RECEIVE STUDENT ACCOLADES

Students recently recognized C&F accounting professors Noah Barsky and James Emig for their teaching excellence. Dr. Barsky was voted the Student Government Association’s University-wide “Teacher of the Year,” and Dr. Emig was selected the best professor in C&F. Over 1,000 students voted online in March through the SGA website. Both professors were honored April 11 in the President’s Lounge of the Connelly Center at an awards ceremony for the University’s second annual Faculty and Staff Appreciation Week.

Barsky, a 5th year professor, also won the award for best C&F professor last year. Emig, a faculty member for 20 years, also won the distinguished Lindback Award for teaching excellence in 1987.



DR. NOAH BARSKY



DR. JAMES EMIG



## MEET NEW FACULTY

### JAMES M. GLASGOW, ASSISTANT PROFESSOR, MANAGEMENT

BY JUSTIN KNABB '05

Professor Glasgow comes to the College of Commerce & Finance after a successful executive career in the consumer packaged goods sector. A marketing major from La Salle University, Philadelphia, he also holds an MBA from the Kellogg School of Management, Northwestern University, Evanston, Ill. Glasgow served seven years as President and Chairman of AIMS Corp., a Chicago, Ill.-based national share group of 47 major sales/marketing agencies. He was also senior vice president and board member of The Weaver Company, president of Pezrow Pennsylvania, and vice president of Pezrow

New York, which are all food brokerage companies. Prior to that, Glasgow was a circulation director for TIME Inc. and a sales manager at Chesebrough-Pond’s USA. In addition to his industry background, he also gained academic experience as an adjunct professor at St. Joseph’s University’s Academy of Food Marketing and at Loyola University, Chicago. Glasgow also trained and coached the on-line marketing faculty at Cardean University, has lectured at various MBA classes, and developed and implemented management seminars for AIMS Corporation and TIME Inc. ■



## MANAGEMENT COURSE PROVIDES LESSONS IN ENTREPRENEURSHIP AND LIFE

By JUSTIN KNABB '05

Last fall, 17 junior and senior C&F students became entrepreneurs, profitable business managers and philanthropists all in one semester. As part of a new business project for Small Business Management, a course taught by Dr. James Klingler, students had the opportunity to start and grow a profitable T-shirt business.

While Klingler's class was in session, the college was considering the possibility of an entrepreneurship minor, with a vital component being a semester-long business project. The students were so successful as "guinea pigs" for the project, in fact, that they demonstrated that an entrepreneurship minor and practicum would thrive at C&F. The class also donated all profits to Freedom From Hunger, a charity that provides micro-loans to women in third-world countries.

"All in all, this was a great experience," Klingler said. "Because we never tried this before, we honestly went into this doubting it could work. But without question, it was a chance to learn by doing."

With the exception of a \$1,000 grant to start, the class project was entirely student-run. Throughout the semester, they worked together to develop their product idea, elect officers, set rules for conducting business, hold in-class meetings each week and actually advertise and sell their product on campus, just as an actual company would.

According to Klingler, the students even agreed to receive grades based on project evaluations from each other.

"It was a quite a long process for us to decide on a business to run," said senior Jillian Magee, who was a class co-treasurer for the project. "We really wanted something that would maintain our interest and be something that all of us could participate in."

The students agreed to support the men's basketball program and head coach Jay Wright by creating shirts bearing the message, "The Price is Wright." Early on, the class ran into typical business dilemmas such as a difficult supplier relationship, a lost check in the mail and Wright's initial disapproval of the idea. Students also said they learned the importance of effective marketing research and advertising.

The class broke even immediately by selling 85 shirts as part of their prepaid order plan, but the class's "guerrilla marketing" campaign helped make the shirt more popular than the students imagined. Students dressed up in a bunny suit and advertised shirts leading up to Midnight Mania. Overall, the class sold 216 shirts and generated \$894.11 in profit.

"I learned firsthand how difficult it is to start a small business," senior Dariusz Jamiolkowski, who served as class CFO said. "I also saw how rewarding and fun it can be. Dr. Klingler's class was a great experience for those who gave their best effort."

Other class officers included senior Kieran Dunn, CEO, senior Matthew Demchek, co-treasurer, and junior Hillary Cole, secretary.

"This was a wonderful experience to develop our management skills to work with and through each other towards a positive result," Dunn said.

The class also attempted two other businesses during the semester: an American flag business and a student trip to Atlantic City, N.J.

The highlight of the class, however, was the successful T-shirt business. Their \$800 in profits translated into loans of \$75 each for 113 women in third-world countries under the charity Freedom for Hunger.

"These 17 students learned how to be entrepreneurial, but in countries like the ones we helped, the women are entrepreneurial just to survive and feed their families," Klingler said. "That charity was really consistent with what the course is all about."

For more information about the entrepreneurship minor or Small Business Management class, contact the Department of Management at x9-6924. ■



## PARTNERSHIP BETWEEN C&F AND BOCCONI UNIVERSITY ANNOUNCED

The College of Commerce and Finance and its Office of Graduate Business Programs have formed a new joint partnership with SDA Bocconi University in Milan, Italy.

Beginning this May, MBA students will have the opportunity to participate in a three-week overseas program at SDA Bocconi University's School of Management. Bocconi's business school is often referred to as the "Wharton" of Europe with its world renowned graduate programs in executive business education.

Students joining the Bocconi Program will attend seminars taught in English by Bocconi faculty in the mornings and will spend the afternoons touring Italian businesses, industry and cultural sites. Coursework will focus on business management and e-business in Europe. The seminars will qualify for three graduate credit hours in International Business Studies.

Mohammad K. Najdawi, PhD, senior associate dean of the College and director of Villanova's Graduate Business Programs said, "We are excited about this new partnership with Bocconi. We believe our MBA students will benefit significantly from the experiences of Bocconi faculty, especially learning first hand about the European Union and e-business in Europe."

For more information about Villanova's extensive Graduate Business Program offerings, visit [www.gradbusiness.villanova.edu](http://www.gradbusiness.villanova.edu). ■

### IN MEMORIAM

#### MATTHEW J. RYAN, C&F '54

Matthew J. Ryan of Delaware County, 70, the speaker of the Pennsylvania House of Representatives, died March 29, 2003, of complications from stomach cancer.

An urbane and witty politician, Mr. Ryan was the second-longest-serving member in the history of the Pennsylvania House of Representatives and the longest-serving speaker of modern times. A Republican first elected in 1962, this was Mr. Ryan's 41st year as a legislator representing the 168th House District in Delaware County, PA.

Mr. Ryan's first election came in 1962 when he successfully ran for the seat in the 168th Legislative District. He became majority leader in 1978 and speaker in 1981. The GOP lost control of the House in the 1982 election, but in 1994, the GOP took back the House and Ryan again became speaker. He went on to be re-elected speaker in 1995, 1997, 1999, 2001 and 2003.

A resident of Edgemont, PA, Mr. Ryan was born in Philadelphia. He graduated from Villanova University, College of Commerce & Finance with a Bachelor of Economics degree in 1954. From 1954 to 1956, he was a first lieutenant in the Marine Corps, then attended Villanova Law School, from which he graduated in 1959.

In addition to his wife, Delaware County Judge Patricia H. Jenkins, Mr. Ryan is survived by five children, and 12 grandchildren. ■

*From information first published in the Philadelphia Inquirer*

## INAUGURAL JOHNSON & JOHNSON CO-OP PROGRAM LAUNCHED

Beginning this July, the College is pleased to announce that the following eight sophomores have been selected to work a six-month, full-time cooperative education program with Johnson & Johnson companies, the first major corporation to offer this type of program to C & F students:



STUDENT	MAJOR	J & J COMPANY
Bonita Blaney	Accounting	McNeil Pharmaceuticals, Ft. Washington PA
Nicholas Eromin	Finance and Economics	Ortho-McNeil Pharmaceuticals, Raritan NJ
Denise Hanes	Accounting	McNeil Pharmaceuticals, Ft. Washington PA
Justin Knabb	Accounting/Finance	Johnson & Johnson Corporate, New Brunswick NJ
Kathryn Madden	Accounting/Finance	Centocor Pharmaceuticals, Malvern PA
Jessica Mayer	Finance/Marketing	Janssen Pharmaceuticals, Titusville NJ
Clayton Orrigo	Finance	Johnson & Johnson Corporate, New Brunswick NJ
Nathan Sheth	Accounting/Finance	Centocor Pharmaceuticals, Malvern PA



ALUMNI SPOTLIGHT

JAMES G. O'CONNOR '64, FORD MOTOR COMPANY

BY JUSTIN KNABB '05

Jim O'Connor's prized 1957 T-Bird classic automobile reflects him quite well. Like the vehicle's polished black color with red interior, O'Connor is far from a typical senior executive. O'Connor has approached his work and his leadership in an extraordinary, exciting fashion. From his initial sales and marketing position at Ford Motor Company after completing his economics degree from Villanova University to becoming one of the most senior executives at Ford, O'Connor has maintained a zest for work and strong system of values. He calls them his vital, few priorities.

Of them, loyalty might be the best quality about O'Connor. Like the classic car he has maintained for over 20 years, O'Connor proves that when he believes in something, he sticks with it. This is why O'Connor served as president of the Villanova Alumni Association in 1995. His loyalty to the University also motivates him to contribute to Dean Monahan's Advisory Council and frequently help with recruiting efforts on campus. To little surprise, O'Connor received the University's prestigious Loyalty Award in 1995, which is the highest award given to an alumnus. Also, O'Connor was recently honored as the grand marshal of the 242nd annual New York City St. Patrick's Day parade.

"Never change your values," he emphasized. "I was fortunate to be accepted into this school and to have the opportunities I've been given here. I'm proud to say I have remained committed to Villanova."

O'Connor has also remained loyal to his best friends and fellow graduates from the University, including Marty McGuinn, chairman and CEO of Mellon Bank; Richard McDonough, an officer at IBM; and Jack Geoghegan, a successful lawyer in New York. O'Connor is proud that their friendships have lasted long after their time together in the Quad together while at Villanova.

O'Connor, who is currently Group Vice President of North America Sales, Marketing and Service, truly has a passion for the people and organizations he associates himself with. From the 6,600 people that report to him from 13 different divisions to his genuine love for the cars he sells, O'Connor takes pride in all aspects of the Ford brand.

"Ford is a unique company because of its family values," he said. "This June our company will turn 100 years old, and that is a tribute to our people's passion for satisfying customers and driving for results."

In his 40 years with Ford, O'Connor has developed plenty of leadership principles. One of his foremost priorities is to surround himself with good people.

"In order to be successful, you need to be a student of the business," O'Connor said. "You really have to understand your product, competition, and especially the customer. Cars are an emotional purchase for people. They feel like their cars are a reflection of them. The business of selling automobiles is much,

much more than simply moving a product from the production line to the showroom."

According to O'Connor, the best salespeople are those who approach work and life with passion, integrity, honor, dignity and high standards. "There is no good way to do the wrong thing," he said. "People should always take the high road. That, to me, is the road less traveled."

Effective communication is absolutely essential for O'Connor, whether he is managing 6,600 people or conversing in his regular Monday meeting with Bill Ford, Chairman and CEO of Ford Motor Company.

He said, "I need to keep the message simple. By prioritizing work, people can then focus on the plan. Once barriers of communication are lifted, we can better assess things like the competition and customer needs. Corporate red tape will only bog down people down with non-essentials. In business, you need to make a decision and go."

O'Connor's favorite quote comes from George Burns: "Fall in love with what you do for a living, and you'll never have to work a day in your life." O'Connor loves all aspects of his job. He is responsible for the marketing, sales and service of Ford and Lincoln Mercury cars and trucks in the U.S., Canada, Mexico and 60 export countries. He is also responsible for product placement in movies, such as making sure the coral Ford Thunderbird matched Halle Berry's wardrobe in the latest James Bond film. He also oversees Ford racing and can be seen at NASCAR tracks on weekends.

Fortunately, O'Connor loves what he does, but he emphasized the importance of keeping a work-life balance. He said that his 88-year-old mother, his wife of 35 years, two daughters, brother and family are his inspiration each day.

"No one gets things done themselves," O'Connor said. "You need good people around you, whether it is friends, family or co-workers, to help you have the courage to fight to turn dreams into a reality." ■



ALUMNINOTES

1950s

**LeRoy S. Zimmerman, Esq., '56 C&F, ECO**, the first elected attorney general of the Commonwealth of Pennsylvania (1981-1989), received the prestigious Francis X. Bellotti Award from the National Association of Attorneys General. He was cited for his outstanding leadership abilities, high moral character, legal prowess, and community involvement. He is senior counsel to the Harrisburg law firm of Eckert Seamans Cherin and Mellott and is a member of the board and serves as a consultant.

**William J. Gilhool, D.O., '59 C&F, ECO**, received the Outstanding Clinical Educator Award from the Class of 2002 at the Philadelphia College of Osteopathic Medicine, where he is professor and chairman, division of gastroenterology.

**Ernest Muratori '59 C&F, ECO**, retired as director of operations for MacDonald's Corp.

1960s

**James J. Dooley '61 C&F, ACC**, retired in August 2001 after 38 years with the finance division of Philadelphia-based ATOFINA Chemicals Inc. He had been federal tax manager.

**George A. Arnholt '62 C&F, ECO**, formerly director of customer financial services at Scott Paper Company, retired in February and is serving part-time as an accountant in his parish in Aston, Pa.

**Daniel M. Hurley, Esq., '64 C&F, ECO**, has been re-elected president of the New Jersey State Bar Foundation. A resident of Mantoloking, he is a certified civil trial attorney, specializing in civil litigation with an emphasis on medical malpractice and product liability.

**George H. Schruender Jr. '65 C&F, BUS ADM**, received the second annual Friends of Merrimack College Award for his more than two decades as a volunteer raising funds for scholarships. He is the owner of George Schruender Real Estate Co. in North Andover, Mass.

**Eduardo José Alvarez '67 C&F, ECO**, has relocated to Coral Springs, Fla. He had lived in Lima, Peru for 31 years, where he had been owner and general manager of Industrias La Vid S.A.

**Joseph D. Savio, CFP, '67 C&F, ECO**, owner/managing partner of Savio & Feast Wealth Management Services, has opened his company's newest financial planning office, in Voorhees, N.J. He offers free initial consultations for Villanova alumni, family and friends.

**Jonathan D. Nadybal '70 C&F, ECO**, was appointed senior vice president and chief credit officer of UPS Capital Corp., a subsidiary of United Parcel Service Inc. He had been a principal with Quest Capital Corp. in Atlanta.

**Edward J. McKenna Jr., Esq., '72 C&F, BUS ADM**, is senior partner in the Red Bank, N.J., law firm of McKenna, DuPont, Higgins & Byrnes, representing more than 50 financial institutions and hundreds of private clients. In addition, since 1990 he has served as mayor of Red Bank, employing sophisticated business management practices to increase the borough's financial position, promoting commerce and creating a thriving business district. He has received numerous honors and awards, including the Humanitarian of the Year Award from the Food Bank of Monmouth and Ocean Counties and Family Volunteer of the



## VILLANOVA UNIVERSITY THE BALANCE SHEET

### ALUMNINOTES (CONTINUED)

Year Award from 180 - formerly the Women's Center of Monmouth County. He was nominated to the New Jersey State Planning Commission in 2002 and in June 2002 testified before the U.S. Senate Environment and Public Works Committee.

**John Constantine '73 C&F, BUS ADM**, of Piedmont, Calif., is general manager, the Americas, for The ELITE Industrial Group, a diversified telecommunications solutions provider based in Hong Kong. His fourth year with the company, he travels regularly to ELITE Communications Inc. in Holmdel, N.J., where VoIP telephone products are designed.

**Navy Capt. Brian Blanchfield '74 C&F, BUS ADM**, serves on the faculty of the National Defense University's Industrial College of the Armed Forces in Washington, D.C. Catering to senior military and civilian executives, the university offers an intensive one-year program, culminating in a master's degree in national resource strategy.

**Walter B. Burlington Jr. '74 C&F, BUS ADM**, has been named regional human resources manager with Ace Hardware Corp. in Prince George, Va.

**Joseph V. Del Raso, Esq., '74 C&F, BUS ADM, '83 J.D.**, a partner with the Philadelphia law firm of Pepper Hamilton LLP and head of the firm's investment management practice, has been elected a member of the firm's executive committee. Del Raso is a board member of several nonprofit organizations, including the National Italian American Foundation, where he also serves as general counsel, the Justinian Society and Justinian Foundation, and the American University of Rome. He is also secretary of Villanova University Law School's Board of Consultants.

**Ronald Steger '76 C&F, ACC**, was appointed SEC reviewing partner at KPMG and assigned to the U.S. Capital Partners Group in Munich, Germany.

**Michael J. Zamorski '76 C&F, ECO**, was appointed director of supervision for the Federal Deposit Insurance Corporation (FDIC) in Washington, D.C.

**J.F. "Jack" Quinn '77 C&F, ACC**, formerly treasurer at IKON Office Solutions, was named vice president and corporate treasurer at AmerisourceBergen Corp., a pharmaceutical services company in Valley Forge, Pa. Quinn, a CPA and Certified Cash Manager, holds a master's degree in finance from Drexel University and serves as an adjunct professor of finance in Drexel's M.B.A. program.

**John J. Warnock Jr. '77 C&F, BUS ADM**, was named director of finance and administration at Towers Perrin's administration solutions group in Philadelphia.

**Michael P. Sabanos '78 C&F, ACC**, spent ten years with Deloitte & Touche which served as a springboard to the Chief Financial Officer position he was recently promoted to for Hub International Limited.

**Craig Fishbein '79 C&F, ACC**, general manager of the Wooden Iron Restaurant in Wayne, Pa., has won coveted "Best of Philly" and "Best of the Main Line Awards" in the Restaurant Category for 2002.

**Richard Heintzelman '81 C&F, BUS ADM**, was appointed and head of commercial for Wallenius Wilhelmsen Asia, headquartered in Tokyo. The firm is a global leader in ocean and logistics services for finished vehicles and roll on-roll off cargo.

**Thomas M. Firchow '81 C&F, BUS ADM**, is President of The Firchow Company.

**Denise R. Vennari '82 C&F, BUS ADM**, is manager of consumer affairs client service at Campbell Soup.

**Jim Dunn '84 C&F, BUS ADM**, was named vice president of alternative business development for InvestorForce.

**Thomas Klein '84 C&F, BUS ADM**, Group President of Sabre Airline Solutions, has recently been appointed to the SITA S.C. board of directors. SITA is a large telecommunications and technology services firm based in Brussels, Belgium. He has also accepted nomination to the Executive Board for Southern Methodist School of Engineering in Dallas, TX.

**Mark Quinn '84 C&F, ACC**, was promoted to vice president of finance and chief financial officer of Thomas Technology Solutions Inc., in Horsham, Pa. The firm is an e-business software and systems integrator for industry-leading professional publishers and manufacturers.

**John Evanthes, '85 C & F, BUS ADM**, recently moved from Washington, D.C., to the San Francisco area as an equity partner and principal at WelCom Products, makers and importers of portable outdoor furniture, and leisure accessories.

**Thomas A. Bennett '85 C&F, BUS ADM**, is a commercial agent for Miller's Insurance Agency in Downingtown, Pa. He holds the designation of CPCU and is a licensed property and casualty agent, as well as a life and health agent. He resides in Wayne.

**Steven W. Bell '82 C&F, BUS ADM**, was named vice president of operations for Advance AV System Integration (AAVSI), headquartered in West Chester, Pa. AAVSI is a leading audio-visual systems integrator in the mid-Atlantic region.

**Mary Agnes Matyszewski Smith, Esq., '85 C&F, BUS ADM**, a prosecutor in the attorney general's office in San Diego, was promoted to deputy attorney general - level 3.

**John Evanthes '85 C&F, BUS ADM**, recently moved to San Francisco area as an Equity Partner and Principal at WelCom Products, makers and importers of portable outdoor furniture, and leisure accessories.

**Norman P. Sutterer '87 C&F, BUS ADM**, has been elected Senior Vice President of Lamson & Sessions. He joined Lamson & Sessions in 1989 and has held several senior management positions during his tenure with the Company. He was elected an executive officer of the Company in 1996. He currently manages Lamson Home Products and the Vylon Pipe business, which is part of the PVC Pip Business Segment of the Company.

**Robert J. Borzone Jr., Esq., '87 C&F, ACC**, was named counsel in the investment company and investment adviser practice group at Sidley Austin Brown & Wood LLP in Manhattan. He has earned the professional designation, CPA.

**Michael C. Borneo, Esq., '87 C&F, BUS ADM**, and **Wade F. Suthard, Esq., '87 C&F, BUS ADM**, joined with a colleague to form the law firm of Rispoli, Borneo & Suthard, P.C., with offices in Elizabeth and Red Bank, N.J. The firm has a general practice, with emphasis on serious personal injury cases, Municipal Court matters and criminal litigation.

**Paul J. Gallagher III '88 C&F, ECO**, of Harrisburg, was promoted to managing director in the Harrisburg office of KPMG Consulting Inc. His group provides performance improvement and integration services to the Naval Supply Systems Command.

**Eric J. Hartman '88 C&F, ACC**, of Swampscott, Mass., was named corporate controller of CDM Inc., worldwide provider of environmental consulting, engineering and construction services.



**Richard M. Clairmont, CPA, C&F, ACC '89**, of Wayne, Pa., has been elected a shareholder at the King of Prussia, Pa.-based Certified Public Accounting firm. He joins fellow Villanova alumni, Earl A. Clairmont, Jr., '70, John A. Paciello, '71, and Richard C. Capasso, '80.

Clairmont has worked in public accounting more than 13 years and has had extensive tax planning and compliance experience in a variety of industries, including manufacturing, retailing, wholesaling, construction, real estate, health care and personal services. He has advised scores of clients on tax reduction strategies, and consults on tax planning with the staffs of CPC Financial Planning, Inc., and Tanglewood Financial Services, Inc., affiliates of Clairmont, Paciello & Co., P.C. He is also pursuing the Certified Financial Planner professional designation. He joined the firm in 1989. In addition, he is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants.

## 1990s

**Michael A. Dellisant, '90 C&F, BUS. ADM**, was recently promoted to Branch Manager of Smith Barney's Sacramento, CA office.

**Joseph Rastatter '90 C&F, BUS ADM**, is a Senior Account Manager with Pinkerton Computer Consultants Inc., a 35 year-old Information Technology Solutions and Staffing firm based in Plymouth Meeting, PA.

**Bill Welch '91 C&F, ACC**, of Tewksbury, Mass., was named vice president-senior financial analyst for the global distribution and alternative investments division at Putnam Investments in Boston. He holds a master's degree in finance from Boston College.

**Brian Erdlen '92 C&F, ACC**, was promoted to local sales manager at WLVI-TV in Boston. He oversees a sales staff of 10 account executives and manages several advertising accounts for Greater Boston.

**Matthew J. Spahn '92 C&F, ECO**, has recently joined Trust Company of the West as vice president/assistant portfolio manager

**Jennifer Wysocki Bryant '92 C&F, ACC**, is chief financial officer at Vejas Enterprises, a casino and retail outlet center in San Diego.

**Ramez Helou '92 C&F, BUS ADM**, division manager of Vector Marketing Corporation in Puerto Rico, reached \$12 million career sales milestone. In his 13-year career with the company, he has won numerous awards and in 2001 was inducted into the Vector Cutco Hall of Fame. He has been in the Puerto Rico division since 1994.

**Kimberly A. Douglass '94 C&F, BUS ADM**, is special assistant for management in the Office of White House Management at the White House in Washington, D.C.

**Maureen J. Collins '95 C&F, ACC**, following her certification to teach Irish dancing in 2001 the two-time North American Irish Dance champion established The Lynn Academy of Irish Dance, which now has locations in New York, New Jersey and Connecticut.

*(continued on next page)*

## 1980s

Send your alumni news to [balancesheet@villanova.edu](mailto:balancesheet@villanova.edu)



## NEW MANAGEMENT CLASS PUTS STUDENTS IN THE DRIVER'S SEAT

BY JUSTIN KNABB '05

When Assistant Professor Debra Arvanites says "Welcome to the Experience of Management," in her course syllabus, she really means it. Students in Arvanites' newly revamped Organization and Management class last fall were the first to get a bird's eye view of life in the business world they created their own service organizations from scratch.

"When I decided to change the scope of MGT 1102, I wanted my students to learn firsthand about the complexity of tasks and relationships they will face when they start their careers," Professor Arvanites said.

To meet the course requirements, groups of about 15 students systematically completed all the tasks necessary to start up an organization. After conducting interviews, they selected employees for each job and defined key responsibilities. They conducted research and crafted public relations and advertising plans. They identified key stakeholders and pitched their ideas to them. They established a budget and a business plan, and kept meticulous meeting minutes.

Aware that experience-based management courses are on the rise at universities nationwide, Professor Arvanites designed MGT 1102 to foster critical thinking and increase communication and collaboration skills among students in the College of Commerce and Finance. And by having her students form a service-based organization, Professor Arvanites thought the innovative coursework would also fit well with the mission of the university.

The two service organizations formed in the pilot class called themselves "Wishing Well" and "Mission Possible." Both groups held on-campus fundraisers and collected additional money by soliciting donations from Villanova students and the local community.

Wishing Well donated time and money (more than \$700) to the Make-A-Wish Foundation of Philadelphia and Southeastern Pennsylvania. The organization raised enough funds to prepare and distribute Halloween goody bags and toys to 200 children at the Children's Hospital of Philadelphia and St. Christopher's Hospital.

Wishing Well members were proud of their efforts. "During the semester, an extraordinary transformation began," according to Timothy Hoffman, Wishing Well President. "Thirteen diverse Villanova students became one unified team. We learned about management, but we also learned a little about ourselves."

Mission Possible worked with the Missionary Sisters of the Sacred Heart of Jesus. The organization raised more than \$2,400 for underprivileged children in El Factor, Dominican Republic, where nearly one-third of the population lives below the poverty line.

Mission Possible members learned an important lesson about organizational dynamics during the semester. "We discovered that it was the 'sticks' and not the 'boxes' of our organizational chart that were important," said Michelle DeMaio, the group's Vice President of Marketing. "How individuals and departments connected and worked together was what made Mission Possible a success."

Because she wanted her students to be independent and use their creativity to develop their organizations, Professor Arvanites was purposely vague with the framework she gave them for their assignment. "Since having such a wide open playing field was a new experience for many of these students, it was sometimes frustrating for them," Arvanites said, "and they rose to the challenge." ■



The "Mission Possible" Group



The "Wishing Well" Group

## PAUL RICE LECTURE



*Paul Rice, Executive Director and CEO of TransFair, the organization that certifies "Fair Trade" coffee, discuss his work and his company's mission to business school faculty and students this past March 19. A reception followed in the Bartley Atrium. Mr. Rice's non-profit work specializes in providing organizational and management support to rural co-ops in developing countries, especially farmers participating in Fair Trade markets.*



*Mr. Price discusses his work with students after his formal remarks. The well-attended presentation concluded with a reception in the Atrium that featured various "Fair Trade" coffees and refreshments.*

For complete listing of faculty research, visit the college web site at <http://www.cf.villanova.edu/faculty/research.html>

## ALUMNINOTES (CONTINUED)

**David J. Manelski '96 C&F, BUS ADM**, of Seattle is a program coordinator of Earth Share of Washington, which promotes environmental education, volunteerism and charitable giving by partnering with the state's businesses. He has been a start volunteer for Puget Soundkeeper Alliance, a group that patrols waters to track down and stop illegal releases of toxins and other contaminants.

**John Zalarick '95 C&F, BUS ADM**, is vice president of Youngworth Communications Inc., a public relations and marketing company in Upper Montclair, N.J.

**Michael Tsakalos '97 C&F, ACC**, is a candidate for an MBA degree at Loyola College of Maryland in Baltimore.

**Matthew Patrician '97 C&F, ECO**, is a first year student at Rutgers School of Law in Newark, N.J.

**Travis P. Nelson, Esq., '98 C&F, ECO**, is an attorney in the office of the Comptroller of the Currency of the U.S. Treasury Department in Washington, D.C. He also serves as an adjunct professor of legal studies at the Catholic University of America.

**Erin Timmins '98 C&F, BUS MGT**, is western region account manager for Johnson & Johnson, covering Arizona, Colorado and California. A resident of Irvine, Calif., she is a candidate for an MBA degree at Pepperdine University.

**Keith Hassan '99 C&F, BUS ADM**, is an assistant trader on the mid-cap desk at Morgan Stanley in Manhattan.

**Jason Gattuso SPC. '99 C&F, BUS ADM**, is serving in the 300th Chemical Battalion in the United States Army.

**Lauren M. Simone '99 C&F, BUS ADM**, of Morris Plains, N.J., is senior account executive at the pharmaceutical advertising agency Noessis Healthcare Interactions in Morristown, N.J.



VILLANOVA UNIVERSITY  
THE BALANCE SHEET

## VILLANOVA FINANCIAL CLUB SUPPORTS C&F INTERNSHIP PROGRAM

The Center for Student Advising & Professional Development (CSAPD) has been working with the Villanova Financial Club, comprised mostly of Villanova alumni who work on Wall Street, to generate internship opportunities for current business students.

For the past few years, the Club has made annual financial contributions to C&F. Two years ago, the group, donated monies to purchase a plasma TV screen displayed in Bartley Hall's Atrium dedicated in January 2003 in memory of W. David Bauer, '78, one of the Club leaders. Last year's contribution will be used to purchase a Bloomberg computer terminal to be housed in the new Bartley Business Information Center.

This year, Club President Bill Donnell '77 approached Dean Tim Monahan about giving back in a manner that would more directly affect students' academic experience during their time at C & F. Donnell and CSAPD's Director Brenda Stover quickly formulated a strategic plan to solicit Club members for possible sponsorship of an intern and within a short timeframe garnered 16 internship positions from members (see table).

The Club has committed \$10,000 as stipend monies to be provided to students that are placed in unpaid intern positions. Five of the 16 positions are unpaid; one will be partially paid and supplemented by the Club's monies.

If you have any questions about starting an internship program at your firm or business, contact Brenda Stover at 610-519-5898 or send an e-mail to [brenda.stover@villanova.edu](mailto:brenda.stover@villanova.edu). ■

ORGANIZATION	INTERNSHIP	ALUMNI CONTACT
<b>Alphanet Solutions</b> Cedar Knolls, NJ	MIS Internship	Rich Erikson '83, CEO
<b>Bear Stearns</b> New York, NY	NASDAQ/OTC Trading Dept. Internship	Todd Carlin '90
<b>Geneve</b> Stamford, CT	Finance Internship	Gary Stanco '79
<b>Gunn &amp; Co.</b> New York, NY	Insurance Internship	John Gunn '72, President
<b>JGiordano Securities</b> Stamford, CT/Villanova, PA	(2 positions) Institutional Equity Internships	Jimmy Giordano '77, President
<b>Merrill Lynch - Global Private Client</b> Plainsboro, NJ	Global Private Client Internship	Tim Shook '91, Director - Advisory Division; Bill Donnell '77
<b>Navigators Pro</b> New York, NY	Underwriting Operations Internship	Chris Duca '88
<b>PricewaterhouseCoopers</b> New York, NY	(2) Corporate Internships (likely in J.J.'s group of Technology, Information Communication and Entertainment/Media)	J.J. Coneys '73
<b>Private Client Resources LLC</b> Wilton, CT	Financial Information Internship	Herb Aspbury '67, Partner/Director of Investor Relations
<b>Scholes Electric</b> Piscataway, NJ	Accounting Internship (also full-time hire of Electrical Engineer)	Ed Welsh '66
<b>Sentigen Holding Corp.</b> (Cell & Molecular Technologies) Phillipsburg, NJ	Molecular Biology Internship	Fred Rolff '93, CFO
<b>Smith Barney - Private Client Group</b> New York, NY	(2 positions) Private Client Group Internships	Alex Kramer '88, Asst. Branch Manager; Paul Tramontano '83, Sr. Portfolio Mgr.
<b>Town/Village of Harrison</b> Harrison, NY	Public Finance/Local Government Internship	Steve Malfitano '79, Mayor

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