

Fall 2008

Business Dialog

The economy
is in the cards




TOWSON
UNIVERSITY
Thinking Outside

INSIDE

1 • Message from the dean

Feature

4 • The economy
is in the cards



In the College

3 • New business



8 • Headliners

9 • Spotlight

12 • Alumni and friends

14 • CBE advisory boards

16 • Donor report

Carrie Oleynik
Managing Editor

Jan Lucas
Editor

Eleni Swengler
Art Director

Pat Dideriksen
Designer

Kanji Takeno
Desirée Stover
Photographers

Shannon Arehart
Contributor

Robert L. Caret
President

James P. Clements
Provost and Vice President
for Academic Affairs

Shohreh Kaynama
Dean
College of Business and Economics

Louise Laurence
Associate Dean
College of Business
and Economics

Business Dialog is published
twice a year by the College
of Business and Economics.
Please send comments
and contributions to:

Business Dialog
College of Business and Economics
Towson University
8000 York Road
Towson, MD 21252-0001.

e-mail: coleynik@towson.edu
410-704-3342

www.towson.edu/cbe



Please send address changes to:
Alumni Relations
Towson University
8000 York Road
Towson, MD 21252-0001.

Towson University's policies, programs and
activities comply with federal and state laws
and University System of Maryland regulations
prohibiting discrimination on the basis of
race, color, religion, age, national origin, sex,
disability and sexual orientation.

DP00808.05



“Our growth and other developments wouldn’t be possible without all the wonderful people that are involved with this college.”

—Shohreh Kaynama

As the 2008-2009 academic year is under way, we continue our efforts to plot CBE’s strategic roadmap for the next five years. Over the summer, the leadership of the college held a series of meetings to discuss where the college is headed. A number of CBE supporters, including select CBE Advisory Board members, attended a two-day off-site strategic planning retreat for in-depth discussions with us.

CBE leadership has invested a great deal of research and discussion into defining our strategic direction, which focuses on three stakeholders: students, faculty and the business community. Input from CBE stakeholders throughout this process has been invaluable. I look forward to sharing the strategic plan for academic years 2008-2013 as well as the other CBE program-specific strategic initiatives that are being developed.

The quality of CBE programs remains high. Two CBE student organizations have received international honors in recognition of their hard work and community service. We maintain a classroom student-to-faculty ratio of 30 to one. Our faculty members are continuing to publish and present their work to an international audience.

Despite the ever-changing economy, CBE alumni and friends continue to support our efforts. This fall, CBE’s undergraduate enrollment reached 3,335. The UB/Towson MBA has 637 students enrolled and the Master’s of Accounting and Business Advisory Services enrollment has nearly doubled to 42 students. Our growth and other developments wouldn’t be possible without all the wonderful people that are involved with this college.

As I have always said, I am a very fortunate dean.

A handwritten signature in black ink that reads "S.H. A. Kaynama".

Shohreh A. Kaynama '76
Dean, College of Business and Economics





CBE Advisory Board welcomes new chair



Deb Tillett '76, president of Break-Away Ltd., executive vice president of BreakAway Games and owner of Deb Tillett Consulting, began her term as chair of the CBE

Advisory Board on Sept. 10. Tillett, a technology industry veteran with strategic marketing, branding and product positioning experience, is also teaching Entrepreneurship & Small Business this fall. She succeeds outgoing chair, Mike Donahue '74, a principal at PricewaterhouseCoopers LLP, who successfully led the board for a two-year term. Donahue will remain on the board as chair of its Strategy Committee.



Former CBE dean chairs Department of Finance



Alan Leberknight stepped in as interim chair of the Department of Finance last June. He replaces Joanne Li, who had served in the position for nearly two years.

Leberknight was dean of the College of Business and Economics from 1995 until his retirement in 2001. He brings 25 years of banking experience to his position, including terms as president of the Bank of Baltimore and executive vice president of Signet Bank. He also served as CBE's interim chair of the Department of Accounting from August 2007 to June 2008 and as interim

vice president for administration and finance and chief fiscal officer from June 2005 to June 2006.

He will remain at TU until a permanent chairperson is selected.

Quincey R. Johnson named program director of professional and legal studies



As program director, Quincey R. Johnson schedules legal studies courses, advises legal studies students, hires faculty and lecturers for the Cornerstone and Legal Studies programs, and works

with faculty on curriculum and program development.

Before joining the faculty in 1997, Johnson taught writing, literature, law and paralegal studies at a number of Maryland colleges, including Johns Hopkins University and Anne Arundel Community College. He was also in private legal practice and served as a volunteer mediator for the Maryland Human Resources Commission.

In addition to practicing law, he has served as associate publicist for the National Press at National Public Radio and as senior public relations officer in the Office of Institutional Advancement at the University of Maryland at Baltimore.

A new chair for Department of Accounting



Manash Ray comes to TU from Lehigh University, where he developed and taught MBA and undergraduate courses. His teaching interests include managerial

accounting's interface with information technology, advanced cost management, agile manufacturing, strategic cost management, and total quality management.

He holds a doctorate from The Pennsylvania State University.

His research has been published in more than 30 publications, conference proceedings, research monographs and reports, including *Journal of Managerial Issues*, *Handbook of Cost Management*, *The Journal of Corporate Accounting & Finance*, and *Guide to Cost Management*. He has also served as an ad-hoc reviewer of five journals.

He is teaching Accounting Principles II this fall.

E. Garland Keesling III named assistant dean and director of AACSB accreditation and faculty management



Professor Garand Keesling assists the CBE associate dean, department chairs, program directors, committee chairs, CBE Advisory Board, Student Leadership Council and CBE staff

in their continuous-improvement efforts.

He documents faculty sufficiency and faculty academic and professional qualifications, prepares annual AACSB reports and documents changes to content and progress as they relate to mission-related initiatives. He is also responsible for assisting in the development of best practice models governing faculty recruitment and retention as well as managing and documenting CBE's grant and contract initiatives.

Since joining the CBE faculty in 1989, Keesling has chaired numerous faculty searches as well as various college



committees. As the chair of the Reaccreditation Oversight Committee, he played an integral role in CBE's maintenance of AACSB International accreditation.

Judy Harris named director of curriculum and international programs

Judy Harris will assist the dean and various committees in ensuring consistency across curriculums.



She works with the UB/Towson MBA Curriculum Committee, the Master's in Accounting & Business Advisory Services

program director, department chairs and other UB/Towson colleagues to ensure consistency of course learning objectives across syllabi and the completion of all facets relating to assessment.

She admits students to the Executive MBA Program with the University of Lodz Polish-American Management Center, manages day-to-day duties and works with chairs to schedule classes in CBE's graduate and undergraduate international programs.

She has taught at the undergraduate, MBA and Ph.D. Her work has been published in many scholarly journals, including the *Journal of Consumer Research*, *Journal of Retailing*, and *The Journal of the Academy of Marketing Science*.

CBE establishes Department of e-Business and Technology Management

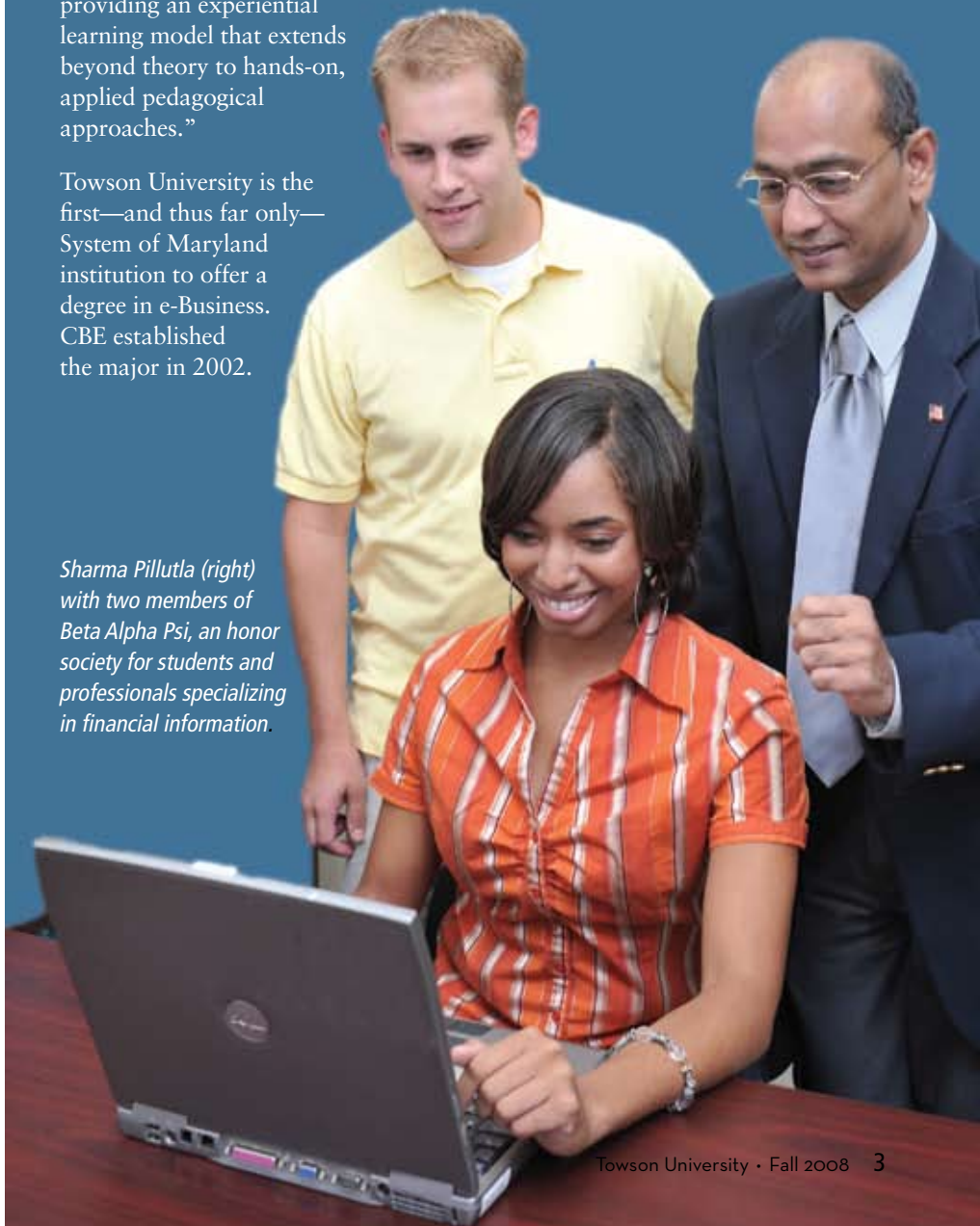
With Sharma Pillutla as chair, the Department of e-Business and Technology Management (EBTM) will manage the e-Business major plus the combined majors of business administration and computer information systems. Students enrolled in combined majors specialize in marketing as well as the business administration and computer information systems combined major.

CBE's newest department is located in Stephens Hall, Room 314.

Pillutla noted that EBTM will strive to provide innovative, state-of-the-art programs and curricula. "More important," he adds, "our focus is on providing an experiential learning model that extends beyond theory to hands-on, applied pedagogical approaches."

Towson University is the first—and thus far only—System of Maryland institution to offer a degree in e-Business. CBE established the major in 2002.

Sharma Pillutla (right) with two members of Beta Alpha Psi, an honor society for students and professionals specializing in financial information.





PICK AN EXPERT, ANY EXPERT...

THE ECONOMY IS IN THE CARDS



"Study: 31% of CEOs think they'll be handing out pink slips"

"Tight economy spurs some to relinquish vacation"

"Small businesses fight to survive in tough economy"

We've been inundated with headlines that paint an ugly economic outlook for millions of Americans. With fewer employees sharing the workload and costlier fill-ups, we're all anxious about the future. *Business Dialog* asked CBE alumni and friends from a variety of industries to share their hands on the U.S. economy. This is what they said.

David Nevins '76

President, Nevins & Associates and
Member, Former Chairman, USM Board of Regents
Industry: Marketing & Public Affairs

How long have you been at the helm of Nevins & Associates? This year marks the firm's 25th anniversary. Has the economy affected marketing and advertising budgets? Yes, but it shouldn't. Marketing and advertising budgets are often viewed as easy to cut with little collateral damage. Nothing could be further from the truth. Why? During tough times, businesses should look to aggressively increase their market shares, so that when things improve it will be smooth-sailing. What trends are affecting your industry? In Baltimore we see the challenges of running a print newspaper. Young people are sticking to the Internet, not paper. We have to carefully monitor trends. Are small businesses riskier nowadays? No, they are still fun, exciting and challenging. What is the biggest challenge that small businesses face? Surviving these tough times. For those that do, there will be light at the end of the unusually long tunnel. What are three things you couldn't go to work without? My Blackberry, my outstanding and trustworthy employees and passion for what I do. What book would we find on your nightstand? *The Last Lecture* by Randy Pausch and Jeffrey Zaslow.



Deb Tillett '76

President, BreakAway Games; Executive Vice President,
BreakAway Ltd.; Owner, Deb Tillett Consulting, LLC
Chair, CBE Advisory Board
Industry: Gaming & Technology

How long have you been working in the gaming industry? Since 1989. Has the gaming industry been affected by the rising cost of gasoline? More employees have chosen to telecommute or have opted to work a four-day week to cut back on commuting costs. Maryland was recently named second in the nation for technology and science, which means it's in the second-best position to achieve high-quality economic growth. What's in store for our state? I think there will be a stronger commitment to the bioscience industry as well as an increased strength of the government sector in the Interstate 95 corridor through BRAC and other activities. Do you think the next six months will bring an economic upturn? These are some of the worst economic times in my lifetime. We are lucky to be living in Maryland where the federal government is such an accessible employer and able market opportunity. What are the three things you couldn't go to work without? My contact lenses, sense of humor and a kiss from my husband.



Keith Scott

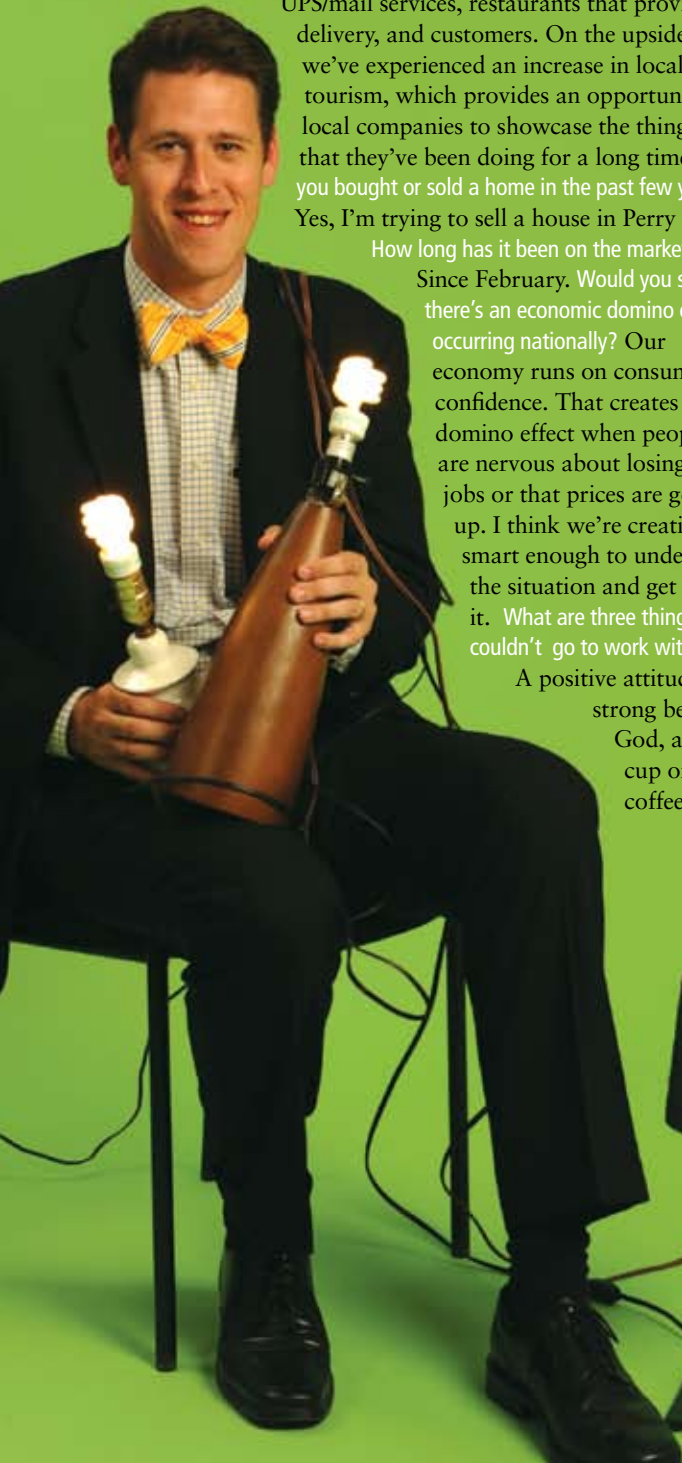
President and CEO, Baltimore County Chamber of Commerce and Small Business Resource Center
Industry: Advocacy

What industries do the Baltimore County Chamber of Commerce and the Small Business Resource Center work with? Financial, manufacturing, nonprofit, customer service, hospitality, and tourism, to name a few. The Baltimore County Chamber of Commerce has more than 750 members representing approximately 133 industries. Have you changed your focus as the economy has shifted? Absolutely. We have taken a look at the concept of eco-business and ways to save energy. What five sectors are most affected by increasing gasoline costs? Companies that rely on fleets of vehicles, specialty nonprofits with a thin margin in the market, UPS/mail services, restaurants that provide delivery, and customers. On the upside, we've experienced an increase in local tourism, which provides an opportunity for local companies to showcase the things that they've been doing for a long time. Have you bought or sold a home in the past few years? Yes, I'm trying to sell a house in Perry Hall.

How long has it been on the market?

Since February. Would you say there's an economic domino effect occurring nationally? Our economy runs on consumer confidence. That creates a domino effect when people are nervous about losing their jobs or that prices are going up. I think we're creative and smart enough to understand the situation and get out of it. What are three things you couldn't go to work without?

A positive attitude, my strong belief in God, and a cup of coffee.



Mary Beth Ardolino

'08 (UB/Towson MBA), '06 (BUAD)

Marketing Coordinator, Johnson, Mirmiran & Thompson
Industry: Engineering

How far did you commute when you were an MBA student? Approximately 20 miles. How did gasoline prices affect your commute? There was no convenient public transportation available, so I had to commute. However, I was able to conserve gas by cutting back on the rest of my driving. How does inflation affect graduate business students? Students have a lot of financial commitments. On top of paying for school, most graduate students are paying for rent, utilities, food, gas and a social life. What other economic challenges are younger members of the work force facing? Our generation has been raised in a competitive environment. The increasing number of colleges and universities producing highly qualified graduates has made the work force even more competitive. For most graduates, it's tough to find the perfect job right out of school. It's important to remember to get some good experience, build a solid resume, work hard and continue to learn until you find the right job. What are three things you couldn't go to work without? Clothes, coffee and a smile.



Rick Geddes '84

Associate Professor, Department of Policy Analysis and Management, Cornell University and Former Senior Staff Economist, President George W. Bush's Council of Economic Advisers – Industry: Economics

How were you involved with the Transportation Policy and Revenue Study Commission? I was one of 12 commissioners from May 2006 to January 2008. The commission was created in Section 1909 of the 2005 highway reauthorization bill. We reported our findings to Congress in December 2007. Would you say there's an economic domino effect occurring nationally? Yes, it is two-fold. The first effect is the effect of credit markets locking up. The second is less tangible, but the interaction of psychology and financial markets is quite real. What will take an economic upturn over the next year? The current malaise that many feel will be replaced with optimism. I think the recovery will span many industries as part of a general upturn. The U.S. economy is fundamentally strong, and interest rates are quite low. Unemployment is low both by historical standards and

compared with many European countries. Exports remain high, and inflation is rising in some sectors, like energy. However, prices are either flat or falling in other sectors, like housing. How long have you been in your industry? I've been studying economics since I was a TU student. The enthusiasm of the professors in the Department of Economics helped me get to where I am today. What are three things you couldn't go to work without? My bike, helmet and backpack.



John Tolmie

President and CEO, St. Joseph Medical Center
"Donald Trump," CBE's 2008 *The Associate* competition
Industry: Health Care

How long have you been working in the health care industry? Twenty-six years. In your opinion, what sectors are being hit the most by increasing food costs? Tourism, restaurants, entertainment, catering and health care. What are health care's top economic concerns? Decreased reimbursement, increased costs, access to capital, labor shortages, physician shortages and rapid change in technology. What's in store for your industry? I think there will be continued investment and growth in research and development for pharmaceuticals, medical devices, treatment modalities, genetics and other clinical services. What book would we find on your nightstand? *Hunger and Shame, Children, Malnutrition and Poverty in Mt. Kilimanjaro* by Mary Howard and Ann V. Millard. What are three things you couldn't go to work without? Blackberry, Blackberry, Blackberry.





CBE students build strong network with National Public Radio affiliate



Deborah Davis Jacqueline Steber

Students in Rodney Stump's marketing research and forecasting classes made an impression on executives at WYPR 88.1 FM, Baltimore's NPR affiliate.

The partnership, based on a series of projects launched last spring, was so successful that it continued through the

summer and into the fall term. One of Stump's MBA classes is now working with WYPR on a Web-based survey.

Deborah Davis, WYPR's membership and e-marketing director, praised the TU students' work. "I went into it not knowing what to expect," she says, "but was

very pleased with the outcome."

Stump's classes identified and integrated data from several secondary sources to develop insights the station can use to help recruit and retain contributing members. Students also examined WYPR's membership demographics.

Professor Stump put Davis in touch with Scott Hample's E-Business Marketing class, where students looked into e-commerce opportunities and ways to start generating revenue using the Web.

At the same time, TU mass communication students worked with Davis to develop a marketing plan geared toward students and alumni.

The partnership marked the first time that WYPR has teamed with students from a local university to address real-world projects.

"I'm excited because students help by providing new perspectives," Davis says. "In addition to our projects with Towson, we've even been able to acquire a couple of good interns."

Jacqueline Steber, a senior business administration major studying marketing and a member of Stump's class, landed an internship at the station last summer. An avid music lover and local band promoter, Steber says the opportunity was a perfect fit.

"I was able to talk to Deborah after our presentation," she says. "Her enthusiasm is what made me want to become more involved."

"Everyone at WYPR is so friendly. I wasn't entering data or stuffing envelopes: I was doing real work and helping the station."



Growing a university

THE CAMPAIGN FOR TOWSON

Gifts benefiting Towson University's College of Business and Economics and its students may be given in honor or memory of a loved one, to commemorate a special occasion or simply as a special gift from you. Your contribution supports CBE's commitment to deliver a high-quality education to its students and top-notch programs that provide real business solutions to the community.

For more information or to make a gift, contact the Development Office:

Phone: 1-866-301-3375

Email: towsonfund@towson.edu

Web: www.towson.edu/supportTU

Towson University
Development Office
8000 York Road
Towson, MD 21252-0001

Beta Alpha Psi recognizes TU chapter, Iota Zeta

Iota Zeta, the TU chapter of Beta Alpha Psi, has received the Distinguished Chapter award for 2007-2008.

Beta Alpha Psi is an honor society for students and professionals specializing in financial information. Of its 54 Mid Atlantic chapters, only four were chosen for this honor.

In a letter to CBE Dean Shohreh Kaynama, Beta Alpha Psi President Nancy Nichols noted that the Iota Zeta chapter “has far exceeded the minimum requirements of Beta Alpha Psi, and has excelled in the areas of academics, professionalism and leadership.”

TU’s chapter has hosted presentations by financial professionals from RSM McGladrey, SB and Company, KPMG, Deloitte & Touche, PricewaterhouseCoopers, and Stout, Causey & Horning. Topics discussed included external auditing, tax and



audit, positions in accounting, the CPA exam, and internal controls.

Chapter members also volunteered at the Maryland Food Bank, where they teamed with other area Beta Alpha Psi chapters to pack more than 1,400 emergency food packages.

Society for Human Resource Management honors TU chapter

The TU chapter of the Society for Human Resource Management (SHRM) has received the organization’s Merit Award for 2007-2008. SHRM is the world’s largest association devoted to human resource management.

The chapter last won the award in 1991-1992.

Nhung Nguyen, assistant professor of management and the chapter’s faculty adviser, says the chapter won the Merit Award for of its solid leadership and community involvement. “I enjoy working with this student organization,” she says. “Its members are great.”

SHRM chose TU’s chapter and 37 others from among the organization’s 400 active student chapters worldwide. The Merit Award is presented to those that effectively promote their members’ professional development, support the human resource profession, partner with the SHRM and meet chapter requirements.

TU’s 23-member chapter hosted nearly a dozen human-resource executives from a variety of organizations, including Office



Depot, Lockheed Martin, Union Memorial Hospital, and the Maryland State Department of Education.

Members also raised \$1,300 for the March of Dimes/March for Babies and volunteered for Moveable Feast, the National Foundation for Teaching Entrepreneurship (NFTE), and the National Academy Foundation—Academy of Finance.

They also increased chapter membership.



What is the right way to manage unprofitable customers?

By Feisal Murshed

Adapted from “The Right Way to Manage Unprofitable Customers,” by Feisal Murshed, Vikas Mittal (Rice University, Jones Graduate School of Management), and Matthew Sarkees (Penn State Great Valley School of Graduate Professional Studies). The article appeared in the April 2008 issue of the Harvard Business Review.

It was once considered an anomaly when a company stopped providing a product or service to an existing customer. Now customer divestment is fast becoming a viable strategic option for many organizations.

Certainly, the skyrocketing costs of acquiring new customers and the complexities of cross-selling to different market segments continue to make customer retention imperative. But some firms are taking advantage of new segmentation approaches and technologies that have made it easier to focus on retaining the right customers—those who will bring in the most revenue over time—and showing problem customers the door.

To better understand recent trends, we took a closer look at some companies that have rid themselves of customers, and some of the customers they have let go. In 2005 and 2006, we interviewed 38 executives from 32 companies in industries including IT, manufacturing, health care, finance, and professional services. We also surveyed a random sample of 236 customers.

Of the executives, 90 percent said they had given serious thought to divesting customers, and 85 percent said they had already undertaken divestment. Of the customers, 23 percent indicated they had

been let go by a company in the past year.

Our research identified four common reasons why businesses terminate relationships with end-users: the declining profitability of specific customers, the lower productivity of employees as they deal with unprofitable customers, changes in the capacity to serve large volumes of customers and shifts in a company’s business strategy.

When Is Customer Divestment Risky?

Firing your customers can make sense in certain situations, but more often than not, the risks outweigh the rewards. It’s not just profits at stake: multiple constituencies are affected when businesses decide to divest.

Companies with high-fixed costs, for example, risk placing more of the cost burden on their remaining clients. Companies that get rid of customers may also lose valuable sources of information, experimentation and innovation. After all, end-users’ ideas and suggestions can help companies to quickly identify new products and services and develop best practices. Not to mention that customers let go by one firm can usually be accommodated by a rival company, thereby changing the competitive dynamics.

A company’s treatment of its customers sends a powerful message—intended or not—about how well management treats its employees. A downsized customer base can also lead to a downsized employee base. For remaining employees, the sudden departure of clients who may also be friends can be traumatic. After all, in most cases employees worked long hours to acquire, nurture and develop the now-broken relationships.

Clearly, ethical and legal issues can arise when companies decide to divest customers. In fact, it may directly contradict the principles of corporate social responsibility deeply embedded in many organizations.

Managing the Divestment Process

Obviously, customers and firms must engage in a transaction that is mutually beneficial. However, this equitable exchange of value can be difficult to maintain over the long term. Divestment creeps into management’s thinking when the value provided to customers grossly exceeds the value extracted. Nevertheless, this strategy should be exercised only after carefully studying relationships with customers in context and making every effort to restore equilibrium.

So how do you approach customer divestment? We

developed the following framework to help organizations systematically evaluate, isolate and address risks associated with divestment decision. Before deciding to sever ties with problem customers, ask key questions about the contexts in which those clients are operating. Understanding those contexts can help you determine how—and even whether—to divest.

Reassess

Understand why the customer (or customer segment) is being considered for divestment.

Questions to Ask

Do we truly know why this customer seems to be unprofitable?

Has buying decreased because of an unwillingness—or an inability—to spend, for example?

Actions to Take

Glean detailed information and qualitative insights about customers’ attitudes and behaviors.

In Practice

A large advertising agency took a closer look at the smaller, nonprofit clients it considered unprofitable and realized it was mismanaging these relationships: The firm was allocating most of its resources to larger, Fortune 500 accounts. The smaller clients, feeling ignored, were spending less money with the firm and slowly drifting away.

Educate

Share the company's perspective with customers.

Questions to Ask

What are the customer's relevant knowledge gaps?

What is the best way to educate this customer?

What can the customer do to help in the education process?

Actions to Take

Manage the expectations of customers so that they are more willing to adapt.

Encourage customers to participate in decision making and to offer feedback on products or services.

In Practice

Instead of cutting ties with low margin, high-maintenance customers, Fidelity Investments educated them about its lower-cost troubleshooting methods. The company's call center representatives taught customers how to use its Web site and its automated phone lines to manage their accounts.

Renegotiate

Renegotiate the value proposition to achieve mutual benefits for the company and the customer.

Questions to Ask

Are we really negotiating or just sending a one-sided message?

Have we built into our prices all the secondary and tertiary benefits we provide our customers?

Are customers aware of our entire value proposition?

Actions to Take

Implement differential pricing and service strategies.

Open the lines of communication between the company and customers (especially in B2B settings).

Present modular products and services that customers can mix and match.

In Practice

A supplier of commercial dies for heavy machinery renegotiated contracts with unprofitable clients, charging them extra for on-site repair services that had previously been a standard contract feature. Move the customer to a new provider (a partner or a competitor), channel or form of payment.

Migrate

Move the customer to a new provider (a partner or a competitor), channel or form of payment.

Questions to Ask

What offerings would better serve this customer?

Is the customer willing to move?

Which partners would accept this customer?

Actions to Take

Identify partners or subsidiaries in the same category as alternatives for the customer.

Identify alternative providers, even rivals, in the same industry.

In Practice

In 2006, satellite TV provider EchoStar created a prepaid service option for B2C customers with bad credit histories, thus shifting them to a different form of payment. Discontinue the relationship with the customer.

Terminate

Move the customer to a new provider (a partner or a competitor), channel or form of payment.

Questions to Ask

Now that we have gone through the preceding steps, how can we get the customer to buy in to the decision to end the relationship?

Actions to Take

Set up preconditions for divestment with the customer.

Establish mutually agreed upon schedules and benchmarks for moving toward divestment.

Encourage mutual reviews, which include feedback from and for the customer.

In Practice

Several years ago, Texas power company TXU, capitalizing on electricity deregulation, disconnected service to some late-paying customers and offered special perks to those who paid on time.

A relationship between a company and its customers is complex and ever-evolving, and thus warrants active management. Specifically, customers are not commodities that can be acquired or disposed at will. Customer divestment can be an effective strategy. However, it has to be executed with caution to mitigate unintended consequences.

Feisal Murshed



Feisal Murshed, assistant professor of marketing, joined Towson University in fall 2007. Focusing on marketing strategy, he investigates return of marketing investment, deployment of marketing resources and capabilities, and issues related to customer asset management. His work has appeared in leading journals such as *Marketing Science*, *Journal of Marketing Research* and the *Harvard Business Review*. His current research focuses on cross-cultural differences between Westerners and East Asians on a wide range of issues.

He received his doctorate in marketing from the Katz Graduate School of Business at the University of Pittsburgh and his MBA from Wright State University. Murshed has also held senior marketing positions in the field of agribusiness and has served as an instructor in executive programs. He is a native of Bangladesh.



Rising to the top with Rising Star Scholarships

Sometimes a pat on the back turns out to be a push in the right direction. It was for Vince Talbert '90, who established three Rising Star Scholarships last spring to recognize three CBE professors who made a real difference in his life.

Talbert credits Jeremiah German, Sayeed Kayvan and Louise Laurence with having given him the confidence he needed to attain professional success.

Now vice president of marketing for Bill Me Later, Talbert helped build the eight-year-old company to its current base of more than 4 million customers—including Amazon, Apple, US Airways and Wal-Mart—and \$100 million in revenue. Last year *Inc.* magazine ranked it as the sixth fastest-growing private company in the United States.

Talbert says he enjoys his fast-paced position, but emphasizes the importance of taking the time to encourage others. He discovered the value of a supportive faculty as a business student at Towson.

“More than anything, my professors were there to teach,” Talbert explains. “They knew and cared about me.”

Talbert created the Rising Star Scholarship to encourage students who have the potential to be better-than-average, but just need a little extra guidance to excel.

“The scholarship is teacher-driven. Professors nominate students who are rising stars. Hopefully, the nomination will establish the professor-student connection to give them the confidence, support and direction they need to succeed”

The Rising Star Scholarships, with a total endowment of \$75,000, have been awarded to three students for approximately \$1,000 each for academic year 2008-2009. In recognition of Talbert's experience with Jeremiah German, one scholarship has been presented to business administration and CIS double major Thomas Martz. The award in remembrance of Sayeed Kayvan has been presented to accounting major Eric Albers-Fiedler and the scholarship established to honor Louise Laurence has been presented to Joel Wotell, a business administration major.

“Receiving this scholarship serves as an inspiration, especially after hearing Mr. Talbert's story of success,” Albers-Fiedler says. “I am sincerely grateful to him for remembering Professor Kayvan, and for extending his kindness by offering this scholarship to me.”

Kay Betz '91, who befriended Talbert during their Introduction to Economics class, says he has always been supportive.

Betz, now CFO at Al Betz and Associates and principal owner of Outfluence, LLC, says that in 1986 she and Talbert formed a study group that met regularly at the Howard Johnson restaurant in Towson.

“We were committed students, but we weren't studying to get grades,” she recalls. “We wanted to learn and to challenge one another.

“He is someone who really strives,” she says of Talbert. “Average isn't good enough.

“He is always up and enthusiastic. I've known him for more than 20 years, and I don't think I've ever heard him utter a negative word.”

“The scholarship is teacher-driven. Professors nominate students who are rising stars. Hopefully, the nomination will establish the professor-student connection to give them the confidence, support and direction they need to succeed.”

—Vince Talbert



Guests mixed fun and fundraising at CBE Advisory Board event



Approximately 200 alumni, friends, faculty, staff and supporters met to salsa for scholarships at La Tasca in Baltimore on May 3. The event netted about \$9,400 for the new CBE Advisory Board scholarship.

Photos appeared in *The Baltimore Business Journal* June 6-12, 2008.



1 Misti Piper, recruiting director, EntreQuest; Mack McGee, business development, EntreQuest; Brandon Etheridge, business development, EntreQuest

2 Jeanette Marshall '76, teacher, Baltimore County Schools; Michelle Marshall, associate vice president, CitiGroup/Smith Barney; Mike Tessmer, vice president, Citigroup/Smith Barney

2 Katie (Weishaar) McClammer '04, vice president, marketing and strategy, Community Analytics; Laleh Malek, director of professional experience, Towson University College of Business and Economics; Jennifer (Sukenick) Katzen '04, associate product manager, McCormick & Co.

4 Laura McGrath, vice president, human relations, supply chain, McCormick & Co.; Jim McGrath '79, vice president, human relations, U.S. Consumer Products Division, McCormick & Co.; Arthur C. Casserly '75, vice president, 1st Mariner Bank; Barbara Risacher, registered nurse and case manager, NW Future Health

SPONSORS

The CBE Advisory Board thanks the following supporters.

Media Sponsors

Comcast
WTMD 89.7 FM

Tiger Sponsors

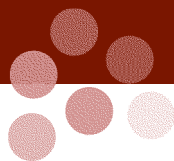
Black & Decker
College of Business and Economics Advisory Board
EntreQuest
Johnson, Mirmiran & Thompson
McCormick & Co.
M&T Bank
Northern Pharmacy & Medical Equipment

Black & Gold Sponsors

Advertising.com
CareFirst BlueCross BlueShield
Deborah Tillett Consulting, LLC
Enterprise Rent-A-Car
Firaxis Games
First Mariner Bank
Leitess Leitess Friedberg + Fedder
MacKenzie Commerical Real Estate
PassPort Health
Rosen Hoover, P.A.
Rosen, Sapperstein and Friedlander, Chartered
The ACI Group
Towson Community Bank
T. Rowe Price Associates
Wells Fargo

Cub Sponsors

First Financial Resources, Inc.
Morgan Stanley



The members of the CBE Advisory Board and Accounting Advisory Board serve as advisory groups to the dean, department chairs and staff of the College of Business and Economics. The public looks to the board members to assure the integrity of the College of Business and Economics is maintained in its external and internal fiscal, legal and policy matters through membership, guidance, advocacy and development.

CBE Advisory Board

Deborah Tillett '76

Board Chairperson
President, BreakAway
Games

Executive Vice President,
BreakAway, Ltd.
Owner, Deb Tillett
Consulting, LLC

Stephanie Beran '80

*Managing Director of Risk
Management*
Legg Mason, Inc.

Art Casserly '75

Vice President
1st Mariner Bancorp

Heather Chism '00

*Director of Human
Resources*
Senior Associate
Johnson, Mirmiran &
Thompson

Rita Costello

*Senior Vice President,
Strategic Marketing*
CareFirst BlueCross
BlueShield

Karen Deeley '75

Vice President
MacKenzie Commercial
Real Estate Services

Mike Donahue '74

Principal
Washington Federal Practice
PricewaterhouseCoopers,
LLP

Drew Elburn

*Vice President, Business
Development*
The ACI Group

Steven K. Fedder

Partner
Leitess Leitess Friedberg
& Fedder P.C.

Ellen R. Fish

President
AmericasBank

Tom Iler

CIO
Advertising.com

Gergana Iotina '98

Attorney at Law
Rosen & Hoover P.A.

Deborah G. Jonas

*Learning and
Organizational
Development Consultant*
Constellation Energy

Shafiq Khan

*Senior Vice President of
eCommerce*
Marriott International, Inc.

Katie McClammer '04

*Vice President, Market
Research*
Community Analytics

F. James McGrath '79

*Vice President of Human
Relations – U.S.
Consumer Products
Division*
McCormick &
Company, Inc.

Pepper Karen Mintz '89

National Director of Sales
HNP Pharmaceuticals
Partner, Future Meds
Bay Area

George Reynolds

*Director, Industry &
University Initiatives*
Electronics Systems
Northrop Grumman Corp.

Glenn Ross '81

Managing Director
Archstone Portfolio
Solutions

Louis E. Sapperstein

*Vice President & s
Shareholder*
Rosen, Sapperstein &
Friedlander, Chartered

CBE Accounting Advisory Board

Ella Bartels '95

Assistant Controller
I4 Commerce

Mike Bender

*Managing Director,
Tax Services*
RSM McGladrey

Tamara Basso Bensky '93

Meyers and Stauffer, LC

Ronald M. Causey '86

Director
SC&H Group, LLC

Todd Feuerman '87

Director
Ellin & Tucker, Chartered

Jay A. Goldman

Director
RSM McGladrey, Inc.

Alla R. Kashlinskaya '96

Senior Manager
Mergers and Acquisitions Tax
KPMG, LLP

Daniel J. Kenney

Principal
Reznick Group, PC

John Kraft

Clifton Gunderson, LLP

Matt Leber '01

Manager
Audit and Enterprise
RiskServices
Deloitte & Touche, LLP

Deborah Norris '96

CPA
Herzback & Company, P.A.

Nancy S. Palmer

General Manager
Caves Valley Golf Club

Ernie Paszkiewicz

Partner
Gross, Mendelsohn &
Associates

J. Kyle Richards '98

Chernoff & Richards, P.A.

William Seymour

SB & Company, LLC

Robert W. Sharps '93

Vice President
T. Rowe Price Associates, Inc.

John F. Short

Washington Federal Practice
PricewaterhouseCoopers, LLP

William J. Tignanelli '77

Senior Vice President
Federal Reserve Bank

Sathya Vardhana

Audit Manager
Legg Mason & Co., LLC



Share Your News

PERSONAL INFORMATION

(Please print) Check one: Dr. Mr. Ms. Mrs.

Name _____ Class Year _____

Major/Concentration _____ Name at Graduation _____

Address _____ (Circle one: home or business)

City _____ State _____ ZIP _____ Country _____

Phone _____ E-mail _____

If business address, company name _____ Position/Title _____

Previous Address (if you are sending this to update your address) _____

HERE'S MY NEWS

(attach a separate sheet of paper, if necessary)

You have my permission to include my news in the Class Notes section in the next

Business Dialog

Yes or No

WE WANT TO KNOW

What are your hobbies or interests?

I WOULD LIKE TO HELP CBE STUDENTS BY

(Please check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Speaking about my professional experience, company | <input type="checkbox"/> Supporting CBE scholarship(s) |
| <input type="checkbox"/> Conducting informational interviews or arranging or industry job shadowing | <input type="checkbox"/> Providing job listings within my organization |
| <input type="checkbox"/> Arranging a tour of my company or organization | <input type="checkbox"/> Discussing my CBE experience with prospective students |
| <input type="checkbox"/> Serving as a mentor/professional coach | |
| <input type="checkbox"/> Coordinating internships | |

or

Visit CBE alumni online at www.towson.edu/cbe/alumni_friends and share your news.





The College of Business and Economics Donor Report

We are deeply grateful to our donors for investing in Towson University's College of Business and Economics, its students and its mission. Your generous support contributes immeasurably to the intellectual and cultural life of the university, helping to attract the people and support the programs that make Towson a distinctive institution of higher learning.

On these pages, we recognize and honor the alumni, parents, students, faculty, staff, friends, corporations, foundations and other organizations that have supported the College of Business and Economics from July 1, 2007 to June 30, 2008.

\$75,000 and above

Deborah C. Talbert
Vincent William Talbert '90

\$25,000 to \$49,999

Aramark Corporation

\$10,000 to \$24,999

Kenneth V. Moreland '78
Renee A. Moreland '79
SC & H Group, Inc.
T. Rowe Price Charitable
Giving Program

\$5,000 to \$9,999

Fred F. Mirmiran
Pamela G. Sharps '92
Robert W. Sharps '93

\$2,500 to \$4,999

Ronald M. Causey '86
Johnson, Mirmiran &
Thompson, P. A.
Shohreh A. Kaynama '76
F. James McGrath '79
The Mirmiran Foundation
Helen Murray
J. William Murray
Anita L. Stark
Greg H. Stark

\$1,000 to \$2,499

Edward H. Ben '93
CareFirst BlueCross BlueShield
Arthur C. Casserly '75
Rita Costello
Brian M. Davis '97
Deloitte Services LP
Michael X. Donahue '74
Drew Elburn
Jeremiah J. German

Alan M. Leberknight
John Lyons
Kathleen M. Lyons '82
M&T Charitable Foundation
Clifford O. Myers
RSM McGladrey, Inc.
SB & Company, LLC
Ronald H. Seher
Sherry L.R. Seher
The ACI Group
A. Andrew Tignanelli
Grace Tignanelli
Deborah A. Tillett '76
Mitchell Patrick Tracy '76
Robin A. Tracy '77
James K. Wilhelm Jr. '87
The Carl M. Woolford
Foundation, Inc.
Barbara J. Young
Michael J. Young '81
Marcia Zercoe '82

\$500 to \$999

Arthur F. Bell Jr. & Associates,
L.L.C.
Manoj Thomas Basuray
Black & Decker Corporation
Monica C. Casey
Patrick J. Casey '80
Clifton Gunderson LLP
Karen S. Deeley '75
Ellin & Tucker, Chartered
Entrequest, Inc.
John A. Filler '94
Ira M. Gilberg '93
Grant Thornton Foundation
Gross, Mendelsohn &
Associates, P.A.
E. Garland Keesling III
John L. Kenneally '79

Ralph L. Klein
Shirley S. Klein '51
Jason Alan Kozak '98
Rachel E. Kozak '97
Louise Laurence
Legg Mason, Inc.
MacKenzie Management
Company, LLC
McLean, Koehler, Sparks &
Hammond
Angela F. Mease '85
John J. Mease Jr.
A. Lynn Moran
R. Michael Moran '03
Northern Pharmacy &
Medical Equipment
PricewaterhouseCoopers LLP
Sherry L. Randles '98
Reznick Group
Ross IA, LLC
Glenn E. Ross '81
Stuart N. Rudo '92
Barbara L. Shifflett '79
Stegman & Company
Stoy, Malone & Company
Timothy E. Sullivan

\$250 to \$499

Advertising.com
Eric S. Bader '98
Thomas K. Czawlytko '84
Enterprise Rent-A-Car
Steven K. Fedder
Firaxis Games
First Mariner Bank
Martin Freedman
Ora Freedman
Anita C. French '85
Gregory A. French '82
Judy L. Harris

Beverly L. Kearney
Michael J. Kearney '84
Joel A. Labute '00
Robert J. Miller
Marguerite L. Phillips '77
Phil Phillips '77
Daniel E. Popovich
Richard B. Reading IV
Richard B. Rosecky
Rosen Hoover, P.A.
Rosen, Sapperstein &
Friedlander, Chartered
Donald L. Rosenberg
Ricky Scott Rubin '93
Peter V. Savage
Barbara Ann Saxton '87
Sebeniecher Insurance Inc.
Ahmad S. Shadman
Scott Sokol
T. Rowe Price Group, Inc
Towson Community Bank
Dale A. Waters Jr. '91
Susan Waters '93
Barry Wylie
Lisa A. Wylie '98

\$100 to \$249

Michael Lee Bankert '83
Nils R. Bosch '04
Willie Ray Bridges '73
Melissa Ann Brown '92
Stacy M. Brown '88
Christopher J. Caponiti '96
Shui Kwan Chan '00
Catherine V. Cheek '00
Neil Lambdin Christ '96
Christina Marie Copper '97
Elmore Cross
Jerry Dieringer
Linda C. Donahue



Kristi L. Donovan '97
James A. Dorn
Joseph M. Dudzinsky '88
Donna M. Fields '81
Edward B. Fields III '82
Jeffrey Michael Fischer '06
Patrick D. Gahagan '04
Suzanne C. Goad '83
George S. Jankiewicz, Jr. '80
Quincey R. Johnson '83
Barbara L. Kamberger '91 '98
William L. Kamberger
Alla Rafailovna
Kashlinskaya '96
Brian Jay King '84
Christopher J. Kirk '05
Jeffrey M. Klima '01
Alice P. Lehnert '50
Orville C. Lewis '66
Matthew Evan Lipsky '96
Gail P. Michael
Joseph J. Michael
Lisa A. Michocki '07
Michael J. Michocki
Craig Arnold Miller '97
Burton S. Mullins
Ngan Kim Nguyen
Christine M. Pervola '05
Premier Business
Solutions, LLC
Kathryn A. Raskin '81
Charlene M. Reilly
Michael F. Reilly '70
Thomas A. Rolando '87
Diane E. Schnitzer
Marvin W. Schnitzer
William Scott Schubert '89
Scott A. Sheppard '84
Andrew Thomas Smith '97
Rodney L. Stump
Robert A. Taylor '97
Precha Thavikulwat
Christopher J. Tracy '01
Maria F. Tripodi '92
Robin Anne Vaughn '93
Ryan M. Warner '96
Frederick C. Williams Jr. '84
Leslie A. Wong
Tamara M. Woroby

\$99 and below

Rhonda B. Armstrong '91
Gregory L. Atkinson '80 '02
Eduardo A. Azcarate
Robert S. Barber '70
Aubrey Lynn Barrett '06
Cory Ira Bart '94
Karen Elizabeth Baxter '05
Matt S. Bralove '05
Michael S. Burk Jr.
Stephen P. Clark '77
Robert Allen Compton Jr. '89
Lana L. Cross
Cecilia C. Deems '90
Jerome Patrick Desantis '98
Roger E. Drechsler '81
Robert W. Dubman '75
Diane M. Ellin '02
Jeffrey R. Ellin '00 '04
Gerard J. Erdman '80
Lillian M. Erdman
Donna Lynn Flanary '96
Mahlon A. Fogle Jr. '78
Luis J. Foster '96
Rona Alise Foster '96
Alice L. Gardner '80
Karen F. Gardner '78
Gary Glass
Kay Glass
Melissa A. Groves
Melanie M. Grupp '78
Mark Gustin '90
Amanda Lynn Gutin
Thomas J. Harner Jr. '97
Warren L. Harrison '94
Gregory J. Hemingway '97
Edward J. Hill
Jacqueline Hill '83
Michael J. Jacobs '96
Christopher T. Johnson '91
Barbara K. Jones '91
Timothy M. Jones '85
Allan Kaufman
Jane Kaufman
Julie A. Keith '94
Thomas Wayne Kelley '87
Victoria T. Kelly '98
Sherry L. Kirchner
Courtney L. Knatz '98

Jeanne Kornrich
Paula M. Kouneski
Lori A. Kresslein-Vollmer '94
Dolores T. Kyle '75
Cristina Maria Lanocha '85
Kathryn F. Laun '81
Beth Helene Levey '06
Sarah J. Love-Powell '81
Mary Ellen Marsalek '90
Eva M. Martin
Nicholas J. Mathiowdis '94
Jonathan M. Miskimon '01
Jennifer N. Moore '06
Christine M. Moscato '90
Michael J. Moscato '89
Lamont O. Norwood '84
Pamela J. Novosel '94
Maureen A. O'Brien '91
JeNelle R. Parker '00
Kimberly R. Patterson
Yvonne Annette Payne '86
Marcia Petrochko-
Bosley '94
Scott David Rodgville '97
John Robert Root, Jr. '84
Jennifer M. Rzepnicki '94
Thomas M. Rzepnicki '97
Douglas Sanford
Kelley M. Scherr '99
Todd E. Scherr '98
Kevin W. Sellers '01
Amy D. Shaver '96
Mark Shaver '96
Alan Griffith Shaw '93
William P. Smith
Ruth E. Stokes '78
Simonida Subotic
Regina Marie Taylor '87
Julie A. Uruburo '07
Christine M. Waire '92
Douglas H. Waire II '93
Mary K. Walter
Robert C. Walter Sr.
Ellen R. Watsic '76
Kenneth Westary '80
Robert L. Wilson '76
Katherine W. Winchester '83
Stacy Lynn Wittich '07

The Towson University Foundation, Inc. is a 501(c)(3) corporation established with the approval of the Board of Regents, and has the mission of providing the means for private contributions to be used for the benefit of the institution.

A copy of the foundation's current audited financial statement is available upon request at the Towson University Foundation, Inc., Towson University, 8000 York Road, Towson, Maryland 21252-0001.

Documents and information submitted to the State of Maryland under the Maryland Charitable Solicitations Act are available from the Office of the Secretary of State, State House, Annapolis, Maryland, 21401 for the cost of copying and postage.

Donors listed here made gifts to the Towson University Foundation between July 1, 2007 and June 30, 2008.

Great care was taken to ensure the accuracy of this listing, and we would appreciate your sharing with us any errors or omissions.

Please direct inquiries to Shannon Arehart, manager of stewardship programs & donor relations, at 1-866-301-3375 or sarehart@towson.edu. Thank you.

College of Business and Economics

Towson University
8000 York Road
Towson, MD 21252-001



Non-Profit
U.S. Postage
PAID
Towson University

Save the Date

October

- 21 Graduate Business Open House
Minnegan Room, Towson University
6 to 8 p.m.
R.S.V.P. to cabraham@towson.edu
- 23 The GMAT & Graduate School
Admissions 101
Stephens Hall, Room 310
5:30 to 6:30 p.m.
- 28 Social Media 101
Stephens Hall, Room 310
5:30 to 7:30 p.m.

December

- 4 Graduate Business Open House
Minnegan Room
Towson University
6 to 8 p.m.
R.S.V.P. to cabraham@towson.edu

