Ethics is not just something we do — it’s essential to who we are. This is thanks, in part, to the institutional presence of the Pedro Arrupe Center for Business Ethics, founded in 2005.

As the Arrupe Center celebrates its 10th anniversary, I invite you to read about how the Center differentiates HSB, continually enriching our students’ educational experience and enhancing our culture. I hope you will join us April 18-22 for a series of programs in honor of the Center’s anniversary. The highlight of the week will be the Anthony Carfagno Lecture Series on April 20, featuring Alan Murray, editor of *Fortune*, on “Corporate Culture and Ethics.”

The stories in this issue are evidence of our commitment to a business education rooted in moral philosophy. From teaching Philadelphia-area middle school students the principles of personal finance to providing an academic and support resource for family businesses through our Initiative for Family Business and Entrepreneurship, our students, faculty and staff are using their knowledge and expertise to effect meaningful change.

Our academic programs, faculty, students and alumni continue to be recognized regionally, nationally, and even internationally, for their standards of excellence. In this magazine, you’ll see our long list of rankings and equally impressive compilation of faculty publications.

The combination of specialized industry skills and focus on the common good continues to set the Saint Joseph’s business education apart. It’s the difference that employers notice when they interview one of our students or alumni, and it’s what continually leads our graduates to positions of prominence in their companies and communities.

Joseph A. DiAngelo Jr., Ed.D. ’70
Dean, Haub School of Business
Saint Joseph’s University
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SJU Hosts Inaugural Conference for Jesuit Business Students

The first annual Jesuit Business Student Alliance (JBSA) Conference will be held at Saint Joseph’s University this April. Students from several of the 28 Jesuit colleges and universities in the nation will come to campus to explore ethical business practices and to network with alumni.

“I am very excited to see the JBSA initiate this opportunity for our students to come together and build a Jesuit network” says Pat O’Brien, HSB associate dean, who was instrumental in the creation of both the JBSA and the Jesuit Business Undergraduate Group (JBUG) comprised of associate deans of Jesuit business schools.

Prior to the conference, each university identified students to enroll in an eight-week online management course, “Ethical Practices in Business,” taught by SJU adjunct professor and Executive Director of the Society of Business Ethics, Ronald Duska, Ph.D. The class content will provide themes for conference discussions.

The conference will commence with an evening welcome reception on April 3 and continue the next day with a keynote speaker, breakout sessions and students’ final presentations. To close out the program, participants will be invited to SJU’s Hawk2Hawk alumni networking night on April 4 to speak with professionals in their fields of interest.

Jack McWilliams ’16, one of the students who founded the JBSA in 2013, hopes the group and its programming will create “a unified league of Jesuit, business-minded students and alumni.”

Business Intelligence Students Act as Change Agents

Students in Introduction to Data Mining worked this fall to identify the most impoverished children in Bolivian high schools by analyzing data collected through student surveys. The course’s instructor, Kathleen Campbell, Ph.D., assistant professor of business intelligence and analytics, guided the students in collaboration with João Neiva de Figueiredo, Ph.D, associate professor of management.

The semester-long project was born of a request from Bolivia’s chapter of Fe y Alegria to help locate students with the highest needs in the Andean region of Potosí to more effectively target outreach support efforts. A Jesuit-sponsored nonprofit organization that focuses on education and development of the “poorest of the poor” in 19 countries, Fe y Alegria first partnered with SJU in 2001. Ann Marie Jursca-Keffer from the University’s Faith-Justice Institute has served as the primary liaison for the organization since the partnership’s inception.

To analyze data collected from more than 290 Bolivian student surveys about basic living and wellness conditions, the SJU students used multivariate tests to create a statistical model and initial algorithm. The class then presented their findings to Fe y Alegria: Bolivia’s central office via Skype, sharing details of their process, concerns about the data and advice for future collection. While the class was able to identify a concentration of students with the highest needs, the final recommendation was for continued analysis, which will begin in the spring semester, following the application of 400 surveys.

Dean DiAngelo submitted the project to AACSB’s 2016 Innovations that Inspire, an initiative that showcases the continuous advances and ingenuity of business schools from around the world.
Haub School of Business

Programs Ranked Among Nation’s Best.

HSB was ranked in the top 100 at No. 93 for undergraduate business schools in *U.S. News & World Report’s 2015* edition of “Best Colleges,” with three programs rising in their respective disciplines:

**No. 3** Insurance

**No. 10** Marketing
  (entertainment, food, international, pharmaceutical & healthcare, sports)

**No. 21** Accounting

In *U.S. News & World Report’s 2016 online education rankings* HSB earned:

**No. 26** HSB graduate (among 91)

**No. 59** MBA

**Eduniversal’s 2015-2016 “Best Masters Ranking”** Global rankings included the following HSB programs:

**No. 36** EMBA in food marketing

**No. 39** M.S. in business intelligence and analytics

**No. 72** EMBA in pharmaceutical & healthcare marketing

North American rankings:

**No. 25** Managing human capital M.S.

**No. 39** Full-time MBA

**No. 39** International marketing M.S. marketing
Walk Brings Suicide Awareness “Out of the Darkness”

Students in the Dean’s Leadership Program (DLP), in collaboration with brothers from SJU’s Sigma Pi chapter, led more than 350 Saint Joseph’s University students, staff, faculty and community members in an “Out of the Darkness” walk to promote awareness for suicide prevention on Sunday, Nov. 1. The one-mile walk raised over $4,000 for the mental health organization Active Minds, a nonprofit devoted to improving mental health education and help-seeking on college campuses.

“We wanted to show students that we’re all in this together,” says senior DLP leader Mariah McHugh. “If one person dealing with depression or another mental health issue came away from this event feeling that he or she is not alone, that is enough for me.”

“While we can’t take away another’s pain, we can help them feel less alone,” says Director of Counseling and Psychological Services (C.A.P.S.) Greg Nicholls, Ph.D., who was one of the event’s featured speakers. “Expressing genuine caring and concern can go a long way.”

The event coincided with a University-wide initiative to strengthen suicide prevention efforts.

DLP leader Mariah McHugh ’16 addresses the crowd prior to the start of the walk.

Celebrity Chef Hosts SJU Fundraiser

On Tuesday, Nov. 17, 200 guests gathered at the Fretz Kitchen Showroom at the Philadelphia Naval Yard for a fundraiser featuring Food Network celebrity chef Robert Irvine. Sponsored by the Academy of Food Marketing, the event benefitted the Food Marketing Educational Foundation and the Office of Veterans Services at SJU. The evening included lessons in cooking techniques, wine and beer pairings, cooking demonstrations and a taste of Irvine’s new “Better For You” food products. The event raised more than $10,000 for student scholarships. Additionally, a donation was made to the Office of Veteran Services for each veteran’s ticket that was purchased.

SJU student Ben Litman ’16 gets a hands-on lesson from Robert Irvine. Irvine poses with event attendees during the social portion of the evening.

Photos: Julia Lehman
HSB Offers Specialized Graduate Programs to Community Partners

In May 2015, 21 physicians and operational administrators from Lancaster General Hospital (LGH) (pictured above) in Lancaster, Pa., graduated from the Pharmaceutical & Healthcare Marketing MBA for Executives program. The LGH cohort is one of many organizations to benefit from partnering with SJU’s competitive and flexible graduate business programs for executives. This year, HSB welcomes associates of Ahold USA and one of its retail divisions, Giant Food Stores, to its Executive Master’s of Food Marketing program. To accommodate the cohort, classes will be offered at the company’s support office in Carlisle, Pa., and online. Beginning this March, HSB is also offering a fully online Executive MBA program with a focus on healthcare for alumni of Philadelphia College of Osteopathic Medicine’s Doctor of Osteopathic Medicine (D.O.) program.

SJU Senior Receives 2016 Future Leader Award

Senior business intelligence & analytics and accounting major Corey Jones of Medford, N.J., was awarded the 2016 Future Leader Award from the Philadelphia Chapter of the Society for Information Management (SIM), an organization of senior IT executives in the Philadelphia region. Presented each year to one student from SIM’s academic member institutions, the award was given to Jones for his academic performance and leadership potential in the field of information systems and technology.

“Corey is an outstanding student and campus leader,” says Ruben Mendoza, Ph.D., assistant professor of decision & system sciences and advisor of SJU’s Beta Gamma Sigma Honors Society chapter, of which Jones is president. A participant in the SJU Co-op program, Jones was placed at Johnson & Johnson for eight months. He continued working there part-time in project management and has accepted a permanent job with the company’s newly formed North America Business Support Center of Excellence, which focuses on analytics.

“I am very passionate about analytics,” says Jones. “I am excited to begin my career in this industry.”
In his 2013 *Evangelii Gaudium* (“The Joy of the Gospel”), Pope Francis calls for an examination of the purpose of business and a prioritization of the common good. Though academic and business communities have been making appeals like the pontiff’s since the modern business ethics movement began in the late 1970s, according to John McCall, Ph.D., director of the Pedro Arrupe Center for Business Ethics at Saint Joseph’s University, there is still much work to be done.

“Over the years, episodes of scandal have increased awareness of the need for business ethics education,” says McCall. They have also negatively impacted the perception of executives. In December 2015, Gallup’s annual survey measuring perceived honesty/ethics of professions once again gave one of the lowest ratings to business executives. Only 17 percent of those surveyed indicated a “high” or “very high” rating among business executives — results that *Fortune* calls “worth taking seriously” and “bad for business.”

When reflecting on these results in his January 2016 *Fortune* article, ethicist,
“Business is a vocation, and a noble vocation, provided that those engaged in it see themselves challenged by a greater meaning in life.”

— Pope Francis Evangelii Gaudium, 2013, #203.

published author and Bloomberg BusinessWeek contributor Bruce Weinstein, Ph.D. encourages business leaders to “hire for character.”

“You understandably devote a lot of energy, time and resources to hiring people who are knowledgeable and skilled,” he writes. “Isn’t it at least as important to hire people who are consistently honest, accountable, loyal and fair — that is, men and women of high character?” — or perhaps men and women “challenged by a greater meaning in life” or men and women with and for others?

Changing the Culture of Business Education

To answer Pope Francis’ call with a lasting and powerful change to the culture of business, and provide the workforce of men and women of character Weinstein references, many believe the first step lies with reforming business education.

Since its founding in 2005, the Pedro Arrupe Center for Business Ethics in the Haub School of Business has been helping Saint Joseph’s University set the example.

“The reform by challenging the standard assumptions of business education and living up to the principles and values espoused in their mission statements,” write McCall and Stephen Porth, Ph.D. ’80, Haub associate dean and professor of management, in a summer 2015 article in the Journal of Jesuit Business Education. “We must prepare our students to think differently about the nature and purpose of business and to face the ethical and moral challenges of today’s business environment.”

It was the vision and generosity of Frank Trainer ’68 that challenged the Haub School of Business to develop a center for business ethics that would provide students with substantive and consistent exposure to discussions of ethics in the curriculum. His hope, shared by Joseph A. DiAngelo Jr., Ed.D. ’70, dean of the Haub School of Business was for SJU graduates to enter their career fields striving to make a positive impact in their communities, workplace and the world.

“If we can get students to begin thinking about the ethical perspective of real life business decisions in college and graduate school, then perhaps they will continue to do so in their business careers,” says Trainer.

The Pedro Arrupe Center for Business Ethics

Founded in 2005, the Pedro Arrupe Center is an intellectual resource for business ethics. Through faculty training, research funding, curricular development and programming, the Arrupe Center assures that all graduates of the Haub School of Business are equipped with the experience, knowledge and critical thinking skills to become the next generation of ethically-minded business leaders.
Because we focus on substantively infusing our academics with discussions of ethics, we are creating a culture change and are a part of, not an addition to, the Haub School.

— Brent Smith, Ph.D.

Trainer’s challenge has not only been met, it’s been exceeded.

In 2010, just five years into the Center’s existence, the Haub School was ranked No. 12 in student exposure to ethics by the Aspen Institute’s global survey of business programs. Two years later, external consultants and renowned business ethicists Norman Bowie, Ph.D. and Joseph DesJardins, Ph.D. completed an external review of the Arrupe Center in which they stated, “In our experiences, few schools have been able to truly embed ethics into the culture of a business school. Discussions of ethics have truly become a part of the culture of HSB.”

Two consecutive AACSB accreditation summaries (2010, 2015) concurred, noting the Center as one of the “crown jewels” of the Haub School.

“The Arrupe Center has been immensely successful in realizing Frank’s vision over the past decade,” says DiAngelo. “Not only have HSB’s culture and curriculum been strengthened, but our faculty and students are more cognizant of our mission and eager to join our commitment to the common good.”

The Arrupe Center sponsors ethics-focused programming and student competitions and inspired the formation of two campus organizations, SJU’s student chapter of Net Impact and the Arrupe Rising Business Leaders Network. The Center was instrumental in the creation of the Leadership, Ethics and Organizational Sustainability (LEO) major and in making improvements to every department’s course curricula. In 2014, HSB courses earned honorable mention from the Dr. Alfred N. and Lynn Manos Page Prize for Sustainability Issues in Curricula competition.

“Almost every class I took in the business school, whether for my major or not, discussed ethics and ethical practices within the business world,” says LEO alumna and former Net Impact leader Danielle Myers ’13. Now a sustainability and human resource manager for R World Energy Solutions, she says exposure to ethics and sustainability at SJU influenced her career aspirations.

**Engaging Faculty, Impacting Students**

The heart of the Arrupe Center’s activity — and its success — is the faculty. At the helm is Director John McCall, Ph.D., professor of philosophy and management and John McShain Chair in Ethics, whose dual appointment in the College of Arts and Sciences and the Haub School of Business is indicative of the wide-reaching nature of the Center and the distinctiveness of Saint Joseph’s business education model.

Along with McCall, leading the growth of the Center and empowering its unique model for faculty training

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**Celebrating the 10th Anniversary of Arrupe Center.**

Visit sju.edu/arrupe or the University Calendar for details:

**Monday, April 18**

*“Ethics in the Sport Business”*

**Tuesday, April 19**

*“Future of Food: Ethics, Sustainability, and Business”*

Feat. Stephen Ritz, Founder of Green Bronx machine
are: David Steingard, Ph.D., associate professor of management and associate director of the center; Brent Smith, Ph.D., associate professor of marketing, associate director of the Pedro Arrupe Center and director, Office of Fellowships; and Vana Zervanos, Haub associate dean, with the support of Kimberlee Nagarsingh, administrative assistant for the Center.

“The Jesuit educational platform and basis in moral philosophy distinguishes Arrupe from other ethics centers,” says Steingard.

“Ethics centers often concentrate on engaging external audiences,” says Smith, “but because we focus on substantively infusing our academics with discussions of ethics, we are creating a culture change and are a part of, not an addition to, the Haub School.”

To date, more than two-thirds of the tenured or tenure-track business faculty have received one or more Arrupe fellowship, awarded for research, teaching, case writing and professional development. Nearly one-third has participated in an Ethics Across the Curriculum (EAC) seminar, an intense six-week boot camp for faculty in both HSB and the College of Arts and Sciences wishing to add or enhance ethical content within their courses.

Empowered by the Center’s training and resources, the faculty of HSB are imparting lessons of ethics to not only the more than 50 percent of undergraduates pursuing a business major, but also the numerous College of Arts and Sciences students taking minors or electives in HSB and the over 1,000 graduate students in business.

Finance major Joseph Wutkowski ’16 has benefitted from the faculty’s proficiency in ethics. With support from Arrupe fellows, he co-founded the Crimson Financier, a student-edited academic journal, and is working on an endowed investment fund to support socially responsible companies.

“The millennial generation and our views on sustainability are causing the culture to change,” says Wutkowski. “It is up to the Arrupe Center to lead the charge to make sure the proper changes are made to our business courses.”

Since the program’s inception, the Arrupe Faculty Fellows program has resulted in 68 publications, 30 conference presentations, numerous research and faculty awards and the development of 44 new course models.

“Our fellowships encourage and prepare colleagues to explore topics related to ethics, sustainability and social justice,” says Smith. “To my knowledge, we are one of the few business schools with a center that actively seeks out specific professional development opportunities for supporting faculty in this area.”

“Not many other schools have faculty training in ethics beyond short afternoon seminars,” adds McCall. “We wanted to provide more comprehensive education to our faculty.”

“Celebrating our 10th anniversary has caused us to not only appraise and celebrate the Center’s accomplishments, but it also challenges us to make an impact that is all the more meaningful and sustainable moving forward,” says Zervanos.

Later this year, the Center plans to explore joining the United Nation’s global academic network, PRME (Principles for Responsible Management Education), and will launch a “Fellows on Fellows” program, which will pair faculty members from different departments who have completed Arrupe fellowships for an opportunity to reflect on how they infuse issues of ethics in their research, teaching, and writing.

“I continue to hear professors say, even more often now that I am a senior, that there will come a time when we are tested on the job,” says Lisa Aquino ’16, co-founder of the Crimson Financier and finance major with minors in economics and English. “While I will have to make ethical decisions on a daily basis, it will be in those tougher moments that I will be grateful for my four years of Jesuit education, the Arrupe Center and business ethics in my curriculum.”

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Over 30 industry leaders, ethicists, alumni and friends of the University serve on the Arrupe Center Advisory Board. View the full list here:

sju.edu/int/academics/centers/arrupe/advisoryboard

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**Wednesday, April 20**
**The Carfagno Lecture Series**
“Corporate Culture and Ethics”
Feat. Alan Murray, Editor of *Fortune*

**Friday, April 22**
**Annual KPMG-Essent Intercollegiate Business Ethics Case Competition**
In cities and regions across the United States, family businesses are at the heart of the community, culture and economy. Eighty percent of all businesses nationwide are family-owned and those companies employ nearly 60 percent of the country’s population (J.H. Astrachan and M.C. Shanker, *Family Business Review*, 2003).

Annually, family businesses contribute almost 60 percent of the gross domestic product and are responsible for more than half of all charitable giving, according to *Family Business Magazine* (2014).

So it may be surprising — or even alarming — to learn that only three percent of family businesses make it to the fourth generation.

While many factors can contribute to a businesses’ failure, there are a few ways to avoid common pitfalls and chances for continued growth and success:

- **Develop a network of peers and/or trusted advisors** — Family business is a lonely business. Many family businesses have a visible position in the community, making it difficult for owners to open up to friends or colleagues about challenges. Though difficult to do, creating a support network is key.

- **Address and resolve conflict within the family** — Allowing family relationships to degrade can seriously impact the bottom line, impede retention of top management talent or board members, and even result in lawsuits or the forced sale of the company. A recent Ernst and Young study shows that a highly cohesive family can increase the return on equity by 35 percent.

- **Build a succession plan** — Succession is top-of-mind for many families, but developing and executing an effective plan is extremely difficult and can be a sensitive issue. Preparing an incumbent for retirement is equally as important as selecting the right successor. Creating clear boundaries for all family members is vital.

- **Prioritize family governance** — Many families go three, four or five generations without putting together any kind of formal family governance process or training. Family governance is key to appropriately managing the intersections between the family and the business and ensuring that the family grows and adapts as the business grows.

- **Engage all generations** — A highly functioning, supportive and engaged family is as essential as a good management team and recruiting a strong board. To maximize engagement, businesses must provide family members with a high return — both financially and emotionally. When a family feels connected to one another and to the business, shareholders take note.

By Meghan Juday and Mary Nicoletti
To beat the odds, and face these challenges, family businesses need specialized support and guidance — because a family business is unlike any other kind of business. Family businesses must delicately balance the partnership between shareholders, the business and family, and learn how to adapt as they grow in complexity.

Getting involved with a local family business center, like the Initiative for Family Business and Entrepreneurship (IFBE) at Saint Joseph’s, can be transformative. There, families can build a network of contemporaries and trusted advisors and gain access to resources for dealing with issues like succession, governance and conflict resolution. With the proper support, these businesses can grow and flourish — even beyond the fourth generation — and continue to make meaningful contributions to communities, cultures and economies across the country.

Find more tips on the IFBE blog and see the full calendar of 2016 programming at sju.edu/ifbe.

Haub Family Supports Growth of IFBE

On Dec. 10, 2014, Christian Haub served as a panelist for a symposium on leadership succession hosted by SJU’s Initiative for Family Business and Entrepreneurship (IFBE). Haub and his wife Liliane were impressed with the program and with Dean DiAngelo’s vision to grow the initiative into an authoritative leader in the family business community — locally, regionally, nationally and globally.

This past fall, the Haubs decided to seed the initiative for the next three years and provide the necessary funds to expand and grow the IFBE. In making their gift, Christian Haub stated, “My wife and I both come from multi-generational family businesses and I have had the privilege to lead my family company now in the fifth generation.

“The success and endurance of family businesses over several generations is still the exception, but with initiatives such as IFBE we can ensure that many more family businesses accomplish successful transitions from generation to generation. And we can help family members to work together successfully at various levels of the enterprise.”

Haub is a former member of SJU’s Board of Trustees and son of the business school’s namesake, Erivan K. Haub. He is leading his family business as Co-CEO of the Tengelmann Group and Chairman and President of Emil Capital Partners in Greenwich, Conn.

Among his priorities is a continuance of the positive relationship and historic partnership between the Haub family and Saint Joseph’s University.

“The Haub family has helped transform the business school at Saint Joseph’s,” says HSB Dean DiAngelo. “Their support has helped to mold the unique programs and advantages that differentiate the Haub School of business and lead to our national recognition among business school rankings.”

Through this partnership with the Haubs, Saint Joseph’s will become a prime resource for family businesses in the Philadelphia area and beyond.
BUYING STOCK IN MIDDLE SCHOOLERS

Finance Undergrads Teach Financial Education

By Colleen Sabatino ’11 (M.A.)
last dismissal bell rings. The school buses disappear down the block and after-school sports are well under way. Yet, in an upstairs classroom in St. Rose of Lima School in West Philadelphia, more than a dozen sixth, seventh and eighth graders are still at their desks, chatting excitedly and eager to learn more about financial responsibility.

These young learners are members of St. Rose of Lima’s Stock Market Club, one of four programs at local elementary schools taught by Saint Joseph’s finance majors.

The instructors, SJU seniors enrolled in an upper-level portfolio management course with a service-learning component, met with the middle schoolers once a week for a 10 week period during the fall semester to impart a basic understanding of investing and saving principles.

“I’ve learned it’s important to save,” says St. Rose of Lima seventh grader, McKenzie. “Most of us are 11 or 12, and some 14-and-15-year-olds are able to get jobs, so this is stuff we’ll need to know. If you’re wise, you won’t just go to the mall when you get paid, you’ll save [your money] and when you turn 18, you can open an account.”

“The thing that stood out the most to me was learning how to invest,” says McKenzie’s classmate, Laila, “and that it’s good to buy stocks when they’re down.”

In addition to the value of saving and the basics of the stock market, lessons included topics such as the dangers of overspending, stock symbols, loans and interest, building credit, and how to buy a car.

Teddy Ryan ’16, a finance and business intelligence & analytics major from Glenside, Pa., was one of McKenzie and Laila’s instructors at St. Rose of Lima.

“We were surprised by how engaged the students were and how quickly they grasped the concepts,” says Ryan. “No matter your age or walk of life, these issues will impact you in some way, and you can benefit from having some degree of financial literacy.”

This basic principle was the motive behind developing an already rigorous, senior-level finance course as a service-learning class, according to Associate Professor of Finance Rajneesh Sharma, Ph.D. He saw an opportunity to provide financial education to local students after volunteering with the stock-trading club at Belmont Hills Elementary School. To bring the program to life, he engaged the Faith-Justice Institute, which oversees the University’s service-learning program.

“Money is a very emotional topic, and something that people are often uncomfortable talking about, especially in front of children,” says Sharma. “But it’s also an incredibly important topic to be educated about.”

“No matter your age or walk of life, these issues will impact you in some way, and you can benefit from having some degree of financial literacy.”

Teddy Ryan ’16

In fact, early financial education may have a significant impact, considering that “more than 60 percent of adults have no emergency savings or less than $1,000 in their savings account,” (MarketWatch, 2015), and less than half of American adults invest in stocks (Bankrate Money Pulse Survey, 2015).

In April 2015, CNN Money reported that after not having enough money to invest, the next biggest reasons Americans are staying away from the stock market are “[they] don’t feel educated enough about the stock market, they don’t trust stock brokers, and they think it’s too risky to be in equities.”

Yet, according to the Council of Economic Education, only 19 states (as of 2014) require a course in personal finance to be offered in public schools — and Pennsylvania is not one of them.
Not surprisingly, support from the schools for the Saint Joseph’s program has been overwhelming.

“The kids just love it,” says St. Rose of Lima sixth grade teacher Michelle Maqboul. “They know more than you could imagine about investing, and they come in almost every morning and ask, ‘Can I use your cell phone? I need to check my stocks!’”

“We’ve been asked to come back by these schools,” says Sharma, “and we are currently working with area high schools to assess whether we could offer a similar program for their students.”

Because of the design of SJU’s unique service-learning format, the experience has been equally meaningful for the University students.

“We can get very technical and specific in our finance classes, so it was a challenge to try to teach these principles and apply them in a way the children could understand,” says Ryan. “It helped me improve my ability to explain complicated financial theories” — a skill that will benefit him in the long run.

“The Saint Joseph’s students’ experience of engaging with community partners through service-learning should enhance and contribute to the academic learning happening in the classroom,” says Ella Guimond, service-learning placement coordinator. Regular opportunities for reflection built into each service-learning course and facilitated by student service scholars help provide that link between instruction and experiential learning.

Sharma observed a more real-world reflection of course content among his students as a result. Often lessons evolved into discussions about the profound impact that an understanding of personal finance can have on one’s perception of education, employment, homeownership, retirement, politics and more.

This thoughtful approach to finance undoubtedly informed the undergraduates’ instruction of the middle-schoolers, who were inspired to be mindful when making fiscal decisions.

Nassir, a 13-year-old St. Rose of Lima student, says he is now more aware of the options he has and the consequences of financial choices.

“The class gave us a wide variety of information about the different ways to arrange our money,” he says.
Teddy Ryan ‘16 discusses the importance of researching stocks before investing with a St. Rose of Lima student during an exercise in the computer lab.
“...the consumer and competitive marketplace is definitely shifting. For example, quality has evolved beyond just good ingredients, preparation and packaging. Basic quality is a given now; many consumers are looking for something extra: less mass-produced, natural, local.”

Mark Lang, Ph.D., assistant professor of food marketing
“How Can Big Food Compete Against Fresher Rivals?”
*Wall Street Journal*, July 12, 2015

“Apple’s products are going through some of the most effective and sophisticated marketing we’ve ever seen...That’s the other half of what makes Apple the most productive R&D spender.”

Timothy J. Swift, Ph.D., associate professor of management
“Apple Is Getting More Bang for Its R&D Buck”
*Bloomberg Business*, November 30, 2015

“The keys are ease of use, convenience, timely deliveries, value and price transparency. If Uber can deliver on these attributes, the days of customer pick-up may be history.”

Richard J. George, Ph.D., professor emeritus of food marketing
“Will UberEATS And UberRUSH Drive Company Value?”
*Forbes*, May 4, 2015
Probability is the defining factor for the assistant professor of decision and system sciences as she analyzes data to offer solutions to societal and economic issues. In 2015, Clements and three other researchers published the results of a project that developed and tested the value of an online education program for criminal justice professionals, designed to raise their awareness of the benefits of medication-assisted treatment (MAT) of opioid addiction.

“Our hypothesis was that if you train people about the method, they will be more likely to use it,” she says, “and more likely to have successful outcomes. That helps the criminal justice system.”

MAT involves counseling and behavioral therapies, along with medication, to treat substance-use disorders and prevent opioid overdose. Clements and her colleagues posited that MAT had been underemployed because of widespread misunderstanding about the use of medication in treatment, resulting in unrealized assistance for individuals in the criminal justice system who are recovering from opioid dependencies.

“It’s important that the quantitative work in the MAT study provides both human impact — helping substance abusers have successful recoveries — and financial relief to the criminal justice system because of reduced criminal activity and fewer people in the system.”

To determine if the online MAT training was effective, they surveyed clinical workers who make decisions about treatment referral in two pilot studies supported by a grant from the Pennsylvania Department of Health. Specifically, Clements and the other researchers used statistical t-tests and mixed-effects models to examine data collected before and after the training. They used the data to assess the impact on workers’ knowledge of MAT, attitude about using it and willingness to refer substance abusers for the method.

Results from the pilot studies indicated that the online training had a positive impact regarding the use of MAT. Follow-up research is in progress.

Clements has applied data intelligence techniques, like those used in the MAT study, in a wide scope of other projects, many with her students, from identifying trends in East African seasonal growth patterns in vegetation to analyzing handwritten digits for increased accuracy of computer-read checks.

“We use data to make decisions, usually involving cost,” she says. “When you have lots of data, we consider how you can learn from it. It’s all about probability.”
Viewers of the 2015 Budweiser Super Bowl commercial rode a rollercoaster of emotion, drawn in by a sweet-faced, young Golden Labrador. Quickly attached to the loveable puppy, they became overcome with sadness as the lost dog wandered a lonely path toward home, only to be found and protected from a fierce wolf by its devoted friends, magnificent Clydesdale horses—which then catapulted viewers into feelings of joy.

At least that’s what Budweiser’s advertising team was counting on.

While the effect of emotion on buying habits and brand attachment in advertising is well-documented, the best way to measure it is not, according to Feng Shen, Ph.D., assistant professor of marketing. In an article to be published in the June 2016 Journal of Advertising Research, “Decoding Neural Responses to Emotion in Television Commercials: An Integrative Study of Self-Reporting and fMRI,” Shen and J.D. Morris, a University of Florida professor of advertising, explored methods to understand these reactions.

Advertisers have long gained data about emotional reactions through self-reporting surveys, but now marketing researchers looking for more accurate and specific information use neuromarketing, physiological measures obtained through brain scans. Typically, they have viewed the methods competitively, as an either/or proposition, but Shen’s study proposes an integrative approach to obtain the best data. By combining a visual, self-reporting scale with the fMRI (functional magnetic resonance imaging), the most frequently used scan, Shen says researchers can report more definitively on how, when, and why viewers engage with an ad. He applied three standards of reaction — appeal, engagement and empowerment — in his investigation of the emotional responses to TV commercials for Evian water, Coca-Cola and Gatorade, as well as public service announcements.

“Combining traditional techniques with the biological assessments can provide a more precise picture of consumer reaction and help to inform advertising plans,” say Shen. “If we can identify the emotional peak in a commercial or when the brain starts to become disengaged, we can shorten advertisements to maximize those peaks and avoid the disengagement. This would be cost-effective for advertisers because they would need less airtime.”

As the cost of brain-imaging technology decreases, Shen predicts that the use and specialization of neuromarketing will rise, especially for big brands. In the meantime, he recommends continued studies in concert with medical researchers to refine the technology.
“Overall, my results provide little support for the SEC’s claim that the accelerated deadline would improve timeliness of periodic reports. Thus, one implication of my findings is that forcing firms to file periodic reports earlier might not achieve the motivation for accelerating filing deadlines.”

Amy E. Ji, Ph.D.
assistant professor of accounting

“The importance of social media is becoming validated in our marketing curriculums. While the radical redesign of the marketing curriculum consistent with the emerging student and business needs of the 21st century suggested by Wymbs (2011, p. 102) has yet to occur, over a third of the individuals surveyed (representing 31 separate universities; 37%) offer a dedicated social media class.”

Natalie T. Wood, Ph.D.
chair and associate professor of marketing and Caroline Munoz, Ph.D.

Scholarly Publications

Janée Burkhalter, Ph.D.
Journal of Promotion Management
Journal of Advertising

Nicolle Clements, Ph.D.
Drug & Alcohol Dependence

Ronald L. Dufresne, Ph.D.
Journal of Jesuit Business Education

Richard J. George, Ph.D. ’67
Winning Customer Rules, 2nd Edition
The European Journal of Marketing

Karen M. Hogan, Ph.D.
Journal of Marketing Development and Competitiveness

Amy E. Ji, Ph.D.
International Journal of Economics and Finance

Mark Lang, Ph.D.
Journal of Retailing and Consumer Services
British Food Journal

John J. McCall, Ph.D.
Journal of Jesuit Business Education

Steven Miller, Ph.D.
Journal of Insurance Issues

João Neiva de Figueiredo, Ph.D.
Journal of International Business Education
Transportation Research Part E: Logistics
Journal of Jesuit Business Education

Stephen Porth, Ph.D. ’80
Journal of Jesuit Business Education
Pharmaceutical Executive

Feng Shen, Ph.D.
Journal of Advertising Research

George P. Sillup, Ph.D.
Pharmaceutical Executive

Claire A. Simmers, Ph.D.
Computers in Human Behavior

Michael R. Solomon, Ph.D.
Journal of Customer Behaviour
Journal of Consumer Behaviour
Social Media Marketing 2nd Edition
Consumer Behavior: Buying, Having, and Being, 11th edition

Sangcheol Song, Ph.D.
Journal of Management & Organization
Journal of World Business
Management International Review
Journal of Business Ethics
Journal of World Business

Timothy J. Swift, Ph.D.
Journal of Product Innovation Management
Strategic Management Journal

Denver H. Travis, Ph.D., CFA
The Journal of Fixed Income

Natalie T. Wood, Ph.D.
Journal of Marketing Education

John C. Yi, Ph.D.
Journal of Supply Chain and Operations Management
The Haub School of Business named Timothy J. Maguire ’88, CFP, CLU, chair of its board of visitors. President of Karr Barth Associates Inc., Maguire leads a team of more than 350 financial professionals, serving over 120,000 households and businesses in the tri-state area and managing assets in excess of $8 billion. His financial career spans more than 25 years and he has served on Haub’s board of visitors for the past seven years.

“Tim has been an instrumental member of our board of visitors,” says Dean DiAngelo. “He consistently supports our students, particularly in financial planning and wealth management, by providing counsel and opportunities for scholarships and internships.”

“It’s like being a part of a winning team,” says Maguire of serving on the board.

“Dean DiAngelo has provided great leadership, the faculty and staff are engaged and committed to excellence, and the board of visitors members are passionate about the success of Saint Joseph’s University and its students. It’s no surprise that the Haub School is recognized nationally as a leading school for business.”

Maguire also serves on the board of visitors for Children’s Hospital Oncology Division and the board of Villa Maria Academy. He resides in Wayne, Pa., with his wife, Colleen, and their four children.

Joseph A. DiAngelo Jr., Ed.D. ’70, dean of the Haub School of Business, received the Timothy R. Lannon, S.J., Leader of the Year Award from the University’s Real Estate and Construction Alumni Chapter at its annual Christmas luncheon Dec. 2.

Named for Saint Joseph’s University’s 26th president, the Lannon Award is presented to a leader in the field of real estate/construction who has demonstrated either a lifetime of remarkable success and accomplishments or a project of renown and has shown outstanding dedication and service to the University. Now in his 16th year as dean, DiAngelo is the sixth recipient of the award and has been instrumental in the addition of real estate-related courses to the curriculum. He announced the creation of a real estate finance minor in the Haub School this past fall.

As part of their course of study, students enrolled in the minor will receive training in ARGUS, a tool commonly used for valuing commercial properties, and may be offered an opportunity for first-level certification in the software.
In 2008, Mark A. Casale ’86 successfully started a capital-intensive financial services company during the country’s worst recession since the 1930s — a practically impossible feat. Today, Casale’s Essent Group Ltd., a private, nationally licensed Fannie Mae- and Freddie Mac- approved mortgage insurer, is a leader in the housing finance industry, offering mortgage insurance, reinsurance and risk management products to mortgage lenders and investors in support of homeownership.

The Haub School of Business will present the chairman, CEO and president of Essent, Casale with its 2016 Hall of Fame award at a dinner reception on April 13 at the Union League in Philadelphia in recognition of his contributions to both the housing finance industry and Saint Joseph’s University.

“Mark is a dedicated alumnus who has been an active member of the board of visitors and an ardent supporter of all of our programs, including our Arrupe Center for Business Ethics through the Center’s annual KPMG-Essent Intercollegiate Business Ethics Case Competition,” says Dean DiAngelo.

He is also an active supporter of the SJU accounting alumni chapter, the Academy of Risk Management and Insurance, and Hawk Athletics.

After graduating from Saint Joseph's University, Casale started a career in public accounting with PricewaterhouseCoopers. He was then drawn to the financial services field and worked for several companies within the mortgage and mortgage insurance industries. Prior to founding Essent, he served as president of Radian Guaranty Inc. and held senior positions at Advanta Corp.

In 2013, Essent successfully completed its Initial Public Offering, listing on the NYSE under the ticker symbol, ESNT. Also during 2013, Essent's primary operating subsidiary, Essent Guaranty Inc., received investment grade ratings from both Moody’s and Standard & Poor’s. In recognition of Casale’s leadership, vision and innovation in starting Essent, Casale was named Ernst & Young’s National Entrepreneur of the Year for Financial Services in 2014. As of September 30, 2015, Essent had earned a year-to-date net income of $113 million, employed over 350 people in the United States and Bermuda, maintained a 12 percent market share and had over $62 billion of insurance in force.

“It is both exciting and humbling to be recognized by the Haub School of Business,” says Casale. “Saint Joseph’s University was vital in shaping who I am personally and as a business person. I am privileged to have had the opportunity to experience SJU as a student, alumni, parent and Board of Trustee member.”

Casale comes from a long line of Hawks including his father Nicholas ’59, brothers Nick ’83 and Sam ’91, sister Linda ’84 and sisters-in-law Mary Frances (Burke) Casale ’84, Kelly (Schaffer) Casale ’95 and Robyn Corbi Donnelly ’96. He and his wife, alumna Karen (Corbi) Casale ’86, have three children, Mark, Alison ’17 and Isabella.
EMBA Celebrates 25 Years

SJU’s Executive MBA Program marked its 25th anniversary and a growing alumni network with a celebration on Nov. 13. The event featured a keynote lecture by Chris Lowney, chair of Catholic Health Initiatives and author of four books including *Pope Francis: Why He Leads the Way He Leads* (2013), and an alumni panel discussion in Mandeville Hall. After the formal sessions, alumni were invited to a networking reception and a men’s basketball game in Michael J. Hagan ’85 Arena.

“We were proud to have a panel of our former students, who are now executives, and to see how they view the world,” said Nicholas Rashford, S.J., University professor and president emeritus. “This program is fulfilling its mission of forming men and women as leaders in the community and beyond.”

In 2015, *US News & World Report* ranked SJU’s EMBA program No. 13 nationally — an eight point rise in five years. “[This national recognition] is a formidable indicator of the strength of our executive programs,” says Terese Waldron ’99 (M.S.), director of the EMBA program.

Letter from HSB Chapter Chair

Dear Friends,

The Hawk network is active, influential and powerful!

Under the leadership of Dean Joseph A. DiAngelo Jr., Ed.D., ’70, the Haub School has grown to become the largest undergraduate Jesuit business school in the country and has been the recipient of national recognition. Most notably, *U.S. News & World Report* ranked the school’s part-time MBA, risk management & insurance, marketing, management, and finance programs among the top in the nation. The Haub School was also named one of the nation’s top business schools in the *Princeton Review’s* “The Best 300 Business Schools.”

Now is the time to take full advantage of the knowledge and connections of the Haub School alumni.

The Haub School of Business Alumni Chapter’s goal is to provide alumni the opportunity to meet, network and hopefully assist one another as we grow our careers. My continued involvement with Saint Joseph’s has had a direct and positive effect on my own career. My firm, Johnson, Kendall & Johnson (JKJ), has seen firsthand the impact of the SJU alumni network. We have met many people through HSB events, networked with them, and they have introduced us to companies that ultimately became clients. We have also met fellow alumni who were looking for a career change, hired them and they have helped fuel the success of JKJ.

In short, the opportunities afforded to the alumni of Saint Joseph’s through involvement in the Haub School of Business Alumni Chapter are endless.

To learn more, please do not hesitate to contact me directly at 215.579.6428 or pmullen@jkj.com. I hope to see you at the next Hawk2Hawk event on Monday, April 4.

Sincerely,

Patrick Mullen ’00 ’01 (M.S.)
HSB Alumni Chapter Chair
Vice President, Johnson, Kendall & Johnson
Administration and Board

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Christine Hartmann
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Jeannine Lajeunesse
Director
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Bryant Wynes
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Michael Angelina
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Ralph Galati ’70
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Office of Veterans Services

Meghan Juday
Director
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The Haub School dean, associate deans, faculty chairs and directors listed above are also members of the Haub School of Business Board of Visitors ex officio.

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Marketing Major
Haub Degree Completion (HDC) program

“After having a typical college experience, I didn't think I could have the same kind of attachment to a university as a commuter and an adult student,” says Megan Boroski ’15, recent graduate of the Haub Degree Completion Program (HDC). “My only regret now is that I can’t stay longer.”

A marketing major from Doylestown, Pa., Boroski started her collegiate career immediately after high school, studying fashion at another university. She made the decision to take a step back from academics when she realized that she wanted to pursue a career that not only required strong creativity, but also a sharp business acumen. “I was disappointed by the options offered by my university at the time,” says Boroski, so she entered the working world. After a successful year as an assistant buyer for a high-end boutique, she was unsure about going back to school — until she found SJU’s HDC program.

Boroski graduated from HDC this past December, completing her coursework in less than a year and half while working part time. Despite an intense schedule, the hallmark community feel and academic rigor of a Saint Joseph’s education did not escape her.

“At St. Joe’s, the marketing program is really championed,” says Boroski. “It offers more specialized courses, technical training, business ethics and real-world application of theories than any other program I considered.

“The support of my professors made a big difference,” she adds. “They pushed me to achieve but also understood the work/school balance that adult students face because many of them are currently working or have worked in industries while teaching.”

Shortly after enrolling in HDC, Boroski learned of a part-time job opportunity with CBS radio. She worked on Angelo Cataldi’s morning show on Sports Radio WIP for over a year and was recently promoted to sales and marketing assistant, her next step toward becoming an account executive.

“Finishing my degree helped open the doors to opportunities I would not have had otherwise,” says Boroski.

Haub Degree Completion:
• HDC supports students considering beginning or completing an undergraduate degree.
• Courses are available day, evening and online.
• HDC accepts transfer students from most regionally accredited colleges and universities.

sju.edu/complete
2016 Anthony Carfagno Lecture Series
presented by The Haub School of Business and the Pedro Arrupe Center for Business Ethics

CORPORATE CULTURE & ETHICS

Business Ethics in the World’s Largest Companies.

featuring

Alan Murray
dereditor of Fortune

moderated by

Jim McTague ’71
contributing editor, Barrons DC

Wednesday, April 20
6:30 p.m.
Mandeville Hall, Saint Joseph’s University

Alan Murray is the editor of Fortune, overseeing the magazine, its conferences and digital properties. Former president of the Pew Research Center in Washington, D.C., and one-time deputy managing editor and executive editor, online for The Washington Post, Murray spent a decade as the Journal’s Washington bureau chief. Under his leadership the bureau won three Pulitzer Prizes. He subsequently served as CNBC’s Washington bureau chief, co-hosting Capital Report with Alan Murray and Gloria Borger.


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