

Whitman



S Syracuse University
Whitman School
of Management

**Education,
Exploration and
Experiential Learning**



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LETTER FROM THE DEAN

Students are the heart of Whitman. They inspire and drive our dedicated faculty and staff on our mission to help them achieve their potential. It's always an exciting time when we welcome our new and returning students to Whitman at the start of the new academic year. The building fills with energy, excitement and anticipation for what is to come. It's a time for forging new connections and rekindling old ones after a few months away. Fall is, in many ways, the best season in Syracuse.

In this issue of *Whitman* magazine, we explore a central theme that reflects our commitment to delivering an exemplary educational experience for our students — our experiential programs. These hands-on learning opportunities, including global experiences, New York City study away programming, collaborations with leading businesses on class projects and immersion trips, are among the ways we provide practical learning opportunities for students.

As the landscape of top-tier private business education becomes increasingly competitive, and the demand for talented students — and future professionals — rises, we remain focused on preparing students for success in their professional and personal lives. At Whitman, one of our distinctive edges is delivered through experiential programs. These programs differentiate us from other institutions while complementing and enriching the classroom experience, broadening students' perspectives, providing exposure to innovative ideas and approaches and encouraging the application of knowledge.

While we continue to build our portfolio of experiential programs, we are eager to provide a glimpse at some existing opportunities. We're also thrilled to announce new initiatives including one that better supports students' mental health and another meant to foster professional connections with Syracuse community business leaders. We invite you to join us in our mission by engaging directly with students and/or enabling students' participation through a financial commitment. Our Orange Network is powerful — and your involvement ensures Whitman students have the best experiential education possible. This is just the beginning.

The Whitman School is in high demand. This fall, Whitman welcomed our second largest incoming undergraduate class on record: 530 first-year and 92 transfer students. First-year applications exceeded 7,000, making student intake highly selective. The academic credentials, diversity and talent of our incoming class were maintained at an average high school GPA of 3.80 and average SAT of 1330. For the first time, Whitman enrolled more incoming female than male students (approximately 53%, up from 37% in 2018). Approximately 22% of the incoming class was from underrepresented minority groups (up from 15% in 2018), and 19% were first-generation students. We are very proud to have this diverse, talented group join the Whitman family this year.



Our residential master's programs are also thriving with 136 new students entering, including our largest MBA class in over a decade. The residential master's programs continue to attract students from around the world. This newest class represents 17 countries and five continents, with about 9% of the incoming class coming from Nigeria — a record for Whitman.

Our commitment to excellence is reflected in several external rankings with Whitman climbing to No. 34 in the *Poets & Quants* undergraduate rankings and No. 47 in *U.S. News & World Report*. Our residential MBA program is also on the rise, now ranked No. 61 nationally by *Bloomberg Businessweek*. Rankings are developed based on a variety of metrics, but the continued ascent of Whitman, despite the variety of measures used, shows that our investments and innovations over the past few years are making a difference.

The fall semester represents new beginnings and new opportunities for the future. I am deeply grateful for the support of our alumni, corporate partners, donors and friends. You all play a vital role in Whitman's success. I welcome your help again this year as we continue to develop innovative opportunities and experiences for our students.

Best wishes,

A handwritten signature in black ink that reads "AMcKelvie". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Alex McKelvie
Interim Dean

Education, Exploration and Experiential Learning: Creating Signature Experiences to Prepare for a Highly Competitive Business World

By Caroline K. Reff

Providing an outstanding business education is not confined to the walls of the Whitman School of Management. Some of our most impressive experiences allow students to take their classroom knowledge into the world and put it to the test through learning opportunities that add valuable layers of education, practice, skill sets and a level of confidence that make them future ready as they take that giant step forward into a continuously evolving and highly competitive business world.

“Ten years from now, when students think back on their time at Whitman, what is going to be that signature experience that had a real impact on their professional lives?” asks Whitman Interim Dean Alex McKelvie. “Experiential learning puts our students in front of challenging situations and innovative approaches, challenges them to interact with different cultures and strive to push their abilities to the limit in order to prepare them for the business world and that enhances the quality of their academic experience.”



In the pages that follow, you'll read about just some of the ways in which Whitman continues to build on its portfolio of experiential programs as students travel to global economic centers in Asia, contribute to real solutions in London, live in and work at internships in New York City, or see the impact that the entrepreneurial spirit has on emerging economies in Kenya. You'll read about the adrenaline rush and sense of accomplishment students experience when they bring their innovative ideas to life competing against their peers in on-campus competitions that not only showcase what they've learned but also help them to turn their ideas into something tangible through alumni feedback, faculty mentoring and even financial awards that can accelerate their progress. (Note: Read about some of Whitman's many other experiential programs in the Winter 2023 and Spring 2023 issues of *Whitman magazine*.)

All of these experiences are specifically created for the benefit of Whitman students and meant to help them make their own mark in the workplace. In most cases, these programs rise above the level of opportunity that competing business schools can offer and are just some of the differentiators that are raising the profile of the Whitman School.

Kenya, East Asia, London and NYC: Whitman's Immersive Global Business Programs Rise Above the Rest

Experiential learning outside of the classroom comes in many forms at the Whitman School, but some of its recent offerings are immersing students in the largest business centers around the world. These opportunities give students a true sense of the global context of business through first-hand experiences that they will carry with them into their careers.

In just the past few years, Whitman has developed new programs ranging from short, once-in-a-lifetime trips to Kenya and East Asia to semester-long programs that allow students to experience what their futures might look like living and working in London or New York. Intensive trips are often filled with 12- to 15-hour days of networking with alumni, touring facilities of global partners, observing burgeoning businesses in emerging economies, learning about various geopolitical or cultural aspects that impact business in these areas — and fitting in time to absorb the historical sites, food and customs of each country.

Full semester experiences offer students varying combinations of Whitman-specific, for-credit courses, internships and/or special projects, as well as networking with global partners and alumni and the chance to fully immerse themselves in a hub of international business.

Of course, none of these trips, competitions or other experiential program opportunities would be possible without the enthusiasm and commitment of faculty and staff, as well as the generosity of Whitman alumni who continue to open doors to site visits and internships, serve as mentors and judges, be philanthropic and continue to demonstrate a spirit of paying it forward, as they remember how their own signature experiences helped them get to where they are today. The same can be said for the many corporate partners around the world — from individuals to corporations and universities — that have worked to bring these signature experiences to our students.

The programs, competitions and experiences in the articles that follow are not an exhaustive list, as there are many other stories of experiential learning at the Whitman School to be told. However, they are shining examples of Whitman's recent accomplishments and our goal to continue to innovate and explore ways to close the learning gap students often face at the beginning of their careers. Offering differentiating lessons, challenges, obstacles and opportunities now will ensure that, when the time comes, Whitman students will be more competitive job candidates and accelerate their careers quickly.

According to McKelvie, Whitman has a clear commitment to student success and excellence through these programs, garnering the best and most well-rounded students from a variety of backgrounds. While programs are not mandatory, they are encouraged. And, in an effort to be equitable to all, some funding, primarily from the Dean's Fund, is available for students who might not otherwise be able to afford experiential learning opportunities.

"We're going places that our competitor business schools simply don't go and offering more in-depth experiences than other abroad programs can," says McKelvie. "We intend to make these signature programs to help Whitman become the go-to school for experiential programs but, more importantly, help provide our students with learning experiences that will stay with them throughout their careers. We are tremendously appreciative that this requires the tireless work of our faculty and staff and a growing relationship with alumni and partners, but it's these efforts that give our students the quality and rich experiences that they truly benefit from. At Whitman, students will continue to see what the global business world is like, and we are committed to offering these opportunities — and more — as a way to prepare them for a world of accelerating change."



Cassandra Dasco at Anchor Leather learning from refugee artisan Mercy during the immersion trip to Kenya.

Short Trips with Long-Lasting Impact

Kenya Cultural Immersion Trip

Assistant Teaching Professor Elizabeth Wimer has always used examples from her travels in Kenya and South Sudan in her classes at the Whitman School, but she was eager to create a chance for students to experience it for themselves. In spring 2022, she took her first group of students to Kenya to do just that, and in spring 2023, a second group spent 10 days experiencing global business in this emerging, often entrepreneurial-based economy.

“Students were immersed in a very different culture and learned lessons from artisan-refugees, multinational enterprise executives and local entrepreneurs on the ground, which I think created a lightbulb moment for many related to what we’ve been talking about in the abstract in their core required class, SOM 354: Managing in a Global Setting,” says Wimer.

The students were primarily sophomores across different majors at Whitman who had taken Wimer’s course in the spring. Her emphasis in that course covered the African nation’s economic, political and cultural environment, while introducing students to the work of various Kenyan

“This visit allowed students to really understand the value of human capital, as well as how opportunities for health care can impact the trajectory of an economy.”

— Assistant Teaching Professor Elizabeth Wimer

partners. Some of the students opted into a one-credit course that included travel to Kenya at the end of the semester, immersing themselves in a different business culture with some of the people and places they had heard so much about in class.

“This was not a vacation,” says Wimer. “Students were expected to completely engage themselves and apply what we learned in class to every experience. Days began as early as 5 a.m. and lasted sometimes until midnight, as we visited Nairobi and Nakuru to interact with a mix of business partners, entrepreneurs and educational outlets along the way.”

One of the highlights was visiting Ubuntu Life, an organization that supports health and education for children with special needs — who are often ostracized in this part of the world — by selling handmade products made by the children’s mothers. Ubuntu employs women, generally not treated equally in Kenya, to make the products, while their children receive occupational and physical therapy, creating a mutually beneficial operation that builds opportunity and a better quality of life.

“This visit allowed students to really understand the value of human capital, as well as how opportunities for health care can impact the trajectory of an economy,” says Wimer, who had built a connection with the founders of Ubuntu Life as a classroom partner for all students enrolled in her courses and also as a partner-host for the Kenya travel team.

“Nothing could have prepared me for the lessons I learned on the Ubuntu campus,” says Amelia Thorn ’25, a management major who worked with the organization through Zoom during the spring 2023 semester. “Once we arrived, we were met with welcoming smiles and warm embraces. The mothers and children both taught me the true definition of resilience, and I cannot express my gratitude enough for the experience. This has already made me a better Whitman student by creating connections I would never would have had without this program.”

Another outstanding opportunity was made possible through a Whitman alumnus, Joshua Fishman ’12, senior brand marketer at Unilever North America, who set up a tour of one of the company’s product sites in Nairobi. Fishman, who is passionate about experiential programs and chairs the Young Whitman Advisory Board, not only made the connection but also traveled to join the student group in Kenya for three days, including hosting the Unilever visit.

“It was eye-opening to participate and witness firsthand the impact on the students and how immersive a program this was,” says Fishman. “One of the highlights during my own time at Whitman was the immersive and experiential learning trips I was fortunate to go on myself, and helping to make this happen was a way to pay it forward. Visiting Unilever Kenya Ltd. with the group brought me so much joy in showcasing how Unilever is managing and doing business in a global setting — bringing the course to life outside the classroom. The students were able to see how Unilever is operating in a global market, tour the factories and see world-class manufacturing facilities, as well as how Unilever is building local brands and products for the consumer needs of the Kenyan market.”

Every step of the trip was a once-in-a-lifetime learning experience for the Whitman students. “In addition, I developed a better understanding



Visit to the Shin Kyuk-ho Memorial Museum as part of the global immersion trip to East Asia. The museum exhibits photos, books, writings and other items belonging to the late founder of Lotte, Mr. Shin Kyuk-ho.

of how tribalism plays a role in culture, government and business,” says Cassandra Dasco ’25, a dual major in finance at Whitman and public relations at the S.I. Newhouse School of Public Communications. “We learned how the drought Kenya is experiencing has not only affected agriculture but many other types of businesses and how they are working to overcome that. And we discussed the challenges that this relatively young country faces after previously being under Britain’s control, as well as how that affects education and business development. At the same time, we could see the potential Kenya offers and the opportunity for growth that these companies possess with such a large, young and entrepreneurial population.”

While this was a work trip, students did have the opportunity to take in some of the culture by going to a giraffe visitation center and an elephant orphanage, as well as on a “Big 5” game animal drive to catch a glimpse of the country’s wildlife.

Wimer plans a return trip to Kenya in January 2024 with a group of Whitman graduate students and is scheduling another undergraduate trip for May 2024.

East Asia Immersion Trip

After a three-year hiatus due to pandemic travel restrictions, the Whitman School was once again able to offer its students an immersion trip to East Asia during the spring 2023 Maymester. Led by Professor of Marketing and Associate Dean for Global Initiatives Eunkyoo Lee, 19 Whitman undergraduates representing various majors and one MBA student spent two weeks visiting Tokyo and Seoul, two of the primary business hubs in Asia. Students networked with a number of alumni, all eager to introduce the visitors to the business culture in that part of the world.

“East Asia is such a large and important business center, with Korea, Japan and also China being three of the top 10 economies in the world, and Tokyo and Seoul among the top 5 cities in the world in terms of gross domestic product,” says Lee. “The history of economic development in Japan and South Korea shows fascinating contrasts and similarities that reflect the rich and unique cultural conditions, as well as turbulent geopolitical interactions with each other over thousands of years. Giving Whitman students a unique opportunity to see and learn about this part of the world can be very useful to them as they progress in their careers.”

Today, Japan and South Korea are leading the way in industries like high-tech manufacturing, entertainment, gaming, fashion, cosmetics and esports. In both cities, site visits included leading corporations and emerging companies, as well as visiting with Whitman alumni.

“Our Whitman program is unique in that it really takes advantage of the large alumni network and existing corporate partners we have in Asia,”

“Our Whitman program is unique in that it really takes advantage of the large alumni network and existing corporate partners we have in Asia.”

— Professor of Marketing and Associate Dean for Global Initiatives Eunkyoo Lee

says Lee. “It goes beyond superficial exposure. Instead, we received firsthand insight into the businesses in this part of the world. A number of people in the Whitman community worked very hard to take our students to places that other abroad programs do not offer, giving them a really special experience.”

Starting in Tokyo, students visited innovative industrial materials company Nitto Denko, hosted by Takeshi Mitsuohara ’06 MBA; Ernst & Young ShinNihon LLC, arranged by Joe Iannace ’07 and Zeo Imai ’13 M.S.; Keyword Studios, a global art creation company of video games; and Uniqlo/Fast Retailing, a global fast fashion design manufacturer and retailer.

Whitman students seemed to most enjoy meeting with students from Musashino University, where they dived into a case study about Uniqlo.

“Hearing the stories from some of the students studying in Japan was one of the best moments of the trip,” says Jack Cavanagh ’25, a finance and business analytics double major who blogged about the experience.

Students were also treated to a panel discussion in Tokyo that included Naoki Fujii G’03 (MAX), principal vice president of ministry of land, infrastructure, transport and tourism of the government of Japan; along with Imai, Toshiyuki Konagoa ’00, Kosuke Kudo ’06 MBA and Goh Shimizu ’79 MBA.

While in Japan, students had time to soak in the culture, seeing some of the major shrines, gardens and temples, visiting a traditional fish market and trying some of the local street food.

The next stop was Seoul, South Korea, where Whitman students were treated to site visits at Samsung Electronics, arranged by Kyung Ah Cho ’04 MBA and Jiyong Kim ’04 MBA, and hosted by Cho, Seungho Choi ’05 MBA, Daewon Suh ’05 MBA and Junho Kim ’11 MBA; Hyundai Motor Company, arranged by Sung-Jun Kim ’05 MBA; the social entrepreneurship changemaker Root Impact; KT Studio Genie, a drama and video content planning and production company; and CJ ENM, which creates dramas, movies and reality entertainment, as well as animation, musicals and some of K-pop’s newest artists.



Whitman students, staff and faculty visiting the Tokyo Skytree, a broadcasting and observation tower.

“CJ Entertainment, the MTV of South Korea, treated us to watching a recording session of the K-pop group Kard’s performance for CJ’s No. 1 K-pop chart music show, *M Countdown*,” says Cavanagh. “And we even got access to the group before their devoted fans who waited hours to see them.”

Another highlight was a visit to Lotte Corporation, which included a trip to the top of its building, Lotte World Tower, the fifth tallest in the world. The company has a connection as a new corporate partner to Syracuse University, having recently invested in a pharmaceutical business in Syracuse, Lotte Biologics.

“We really felt like we were sitting on top of the world in that building, but, more importantly, the connection the company had to our home city showed students that Syracuse can be part of the global business world, too,” says Lee.

Also, in Seoul, students attended an alumni networking dinner attended by Sun Won Chung ’10 MBA, Taewan Kim ’13 Ph.D., Hwan Chung ’08 Ph.D., Soo Young Ahn ’10 M.S. (WSM/NEW), June Kim ’06 MBA, Shin Ok You ’05 MBA, and two alumni from the Syracuse University College

of Law, Tae-Jun Yeon L’94 and Brian Kim L’19, who welcomed students on behalf of the Syracuse Alumni Association of Korea.

One of the most unusual experiences, however, was going to an observatory just a few miles from the border of North Korea. “To be able to see and learn about the geopolitical tension that exists there every day was very impactful,” Lee says.

Students were required to keep a daily journal of their observations and write reflections, opting to earn either one or three credits, depending on how much writing and follow-up they chose to complete.

“This immersion experience was not only a learning and bonding experience that our students will always remember, but it was a real reminder of how special Whitman is,” Lee says. “Our students really shine, and I’m proud of how motivated they were to take in every experience. The participation of our alumni was overwhelming, as they are certainly very committed to welcoming Whitman into their countries and sharing their business practices, history and culture.”

Plans for a return to Asia next spring are in the works, aiming to take students to another global business hub in East Asia in May 2024.

A Semester of Living and Learning

While the short-term immersion programs have been a success, some students opt to stay in a global city center for a full semester. Whitman offers two experiences that not only offer students the sights and sounds of these business centers but also keep them on track with credit-earning classes and internships.

Whitman in London

Students at Syracuse University have been spending semesters in London for decades through Syracuse Abroad, but Whitman in London programming has recently been established to allow students the option of continuing to earn credits required by their majors to stay on track for graduation.

“We know London is a popular destination for an abroad experience, so it seemed logical for Whitman to build specific programming for our students that allows them to progress toward their degrees in a meaningful way,” says Associate Professor of Management Catherine Maritan, who is the academic director of Whitman in London.

Most Syracuse students plan to study abroad during their junior year and take elective courses in their location. However, Whitman decided to target sophomores, so that participating students can complete the same required core classes in London that their counterparts are taking on the Syracuse campus. This allows students to stay on track for graduation, while also leaving junior and senior year flexible for other immersive experiences or internships.

In spring 2023, a Whitman-specific program, London Center: Whitman Core, began, allowing students to complete three course requirements — nine credits — required for all Whitman majors: Introduction to

“This exposure has deepened my understanding of the marketing industry and allowed me to further understand my future career path.”

— Olivia Moen '24



London Internship Made Possible Through Alumni Connection

While Camilla Witmer '24, a real estate and marketing management major, went to London through Syracuse Abroad, she obtained an internship working with a Whitman alumnus. Andy Rosenblatt '86 MBA is a global account director for BSI (British Standards Institute), a global testing, inspecting, certification and consulting company. He is based in Detroit but was on business in London when he accidentally came upon Faraday House, home to Syracuse Abroad programs there. He went in and introduced himself to the staff, which eventually led to Witmer's internship opportunity at BSI's London office.

According to Rosenblatt, Witmer was BSI's first Whitman intern, and the experience was a positive one. “Interns offer some great advantages by bringing in newer, fresher ideas, tools and thinking, while the internship experience offers a student the opportunity to try new things and see what kind of organization he or she might like to work for in the future,” he says. “I don't know where I would be without the input from professors at Whitman and colleagues who showed me some of the skill sets I needed to succeed in my own career. I understand the value of an internship for career development and was happy to help, and I still think Orange is a really cool color.”

“My internship at BSI allowed me to develop my analytical research skills, as well as gain global professional skills as my team consisted of people from all over the world,” says Witmer. “Andy was my main point of contact and challenged me to think critically about industry trends and risks. At the end of my internship, I was given the opportunity to outline my findings through a presentation focusing on key research points that showed sustainability, supply chains and cybersecurity are focal points for any global company. I'm proud to have represented Whitman through this project and to have carved out an opportunity for BSI to consider taking on more students in the future.”

Strategic Management, Managing and Leading People, and Managing in a Global Setting. This last course was taught by Mike Harris '91, founder of Cribstone Strategic Macro, an investment firm in London. Eight students participated in spring 2023, and applicants for spring 2024 have exceeded the previous year's numbers.

The core courses have the same learning outcomes as the sections offered on Whitman's main campus but are tailored to events and practices happening in London and throughout the United Kingdom to give students a global perspective of how business operates. Students visited the All-England Club at Wimbledon, WeWork and Harvey Nichols, and toured London's financial center.

Also in spring 2023, Whitman launched an experiential project-based learning course for Whitman students participating in Syracuse Abroad's London program. This course allows students to complete three required upper-level credits for almost any Whitman major while abroad through BUA 47: Project-Based Learning in Business. The students were immersed in the London business environment through shared field visits spanning business disciplines, as well as a major-specific project that addressed a problem or issue faced by a local company.

Jamie Geary '24, a finance and supply chain management major, conducted an analysis of local companies relative to their peers to inform the construction of a new niche environment fund consisting of undervalued equities being developed at Cribstone Strategic Macro.

Another group of five Whitman students, majoring in marketing management and entrepreneurship, examined the effectiveness of digital insurance agency Eversure Limited's response to online customer reviews to inform future feedback strategies.

"The experience offered me practical application of the knowledge and skills I've acquired through my coursework," says Olivia Moen '24. "I was able to visually see the implementation of concepts in a professional setting, bridging the gap between theory and practice. My team gained insights into the day-to-day operations, industry trends and challenges faced by professionals in the field. This exposure has deepened by understanding of the marketing industry and allowed me to further understand my future career path."

Plans are in the works for a new set of company-sponsored projects for students in spring 2024.

"This programming is being built to last and operate within the larger Whitman structure that gives our students the opportunity to immerse themselves in one of the world's largest centers of business and examine it from multiple perspectives. This provides them with the ability to enter the global workplace with a unique set of skills based on actual experiences," says Maritan. "Very few business schools offer this type of programming in London. It's not a common model, which is a great advantage to our Whitman students."

Whitman Semester in NYC Program

While Whitman students are travelling all over the world, the biggest global business center is just a five-hour car ride from the Whitman School to New York City. And, while many Whitman and Syracuse University programs take place there all year round, "this one is fully immersive as students live, learn and work in New York City and see if it's a potentially good fit for them. This helps them make career plans while still in school," says Erin Draper, director of experiential programs for the Whitman School.

Mutually Beneficial Mentoring in NYC

While the Whitman Semester in NYC program continues to grow, it would not be possible without the support of the Orange network based in New York City. Many agree to mentor students during the semester, as was the case with Eddie Bender '14 and Alex Rolinski '24 in spring 2023. Bender, CFO and Principal of Prosper Property Group, mentored Rolinski, meeting him for dinner throughout the semester, inviting the student to visit his office and some of the company's properties and also showing him how to analyze deals and understand how and why real estate can be a lucrative career choice.

"What I liked most about mentoring Alex was that he was curious and wanted to learn. He didn't beat around the bush. He knows he wants to make a lot of money as quickly as possible and then retire so he can travel. I was similarly driven, and I knew making money was going to give me freedom, and that's when I fell into real estate," says Bender.

"Alex absorbed everything I said. He even taught me a thing or two about artificial intelligence, which was helpful. From what I can see, the Whitman students who join these experiential opportunities are on a whole different level. They want to learn and position themselves for very successful careers. They are not just there to add something to the résumé. Mentoring was a great experience and something I'd like to do again."

Rolinski saw Bender's mentoring as a huge asset. "I had a wonderful experience with Eddie. We hit it off and had a lot of discussions about real estate and artificial intelligence, which are two career interests of mine," Rolinski says. "I shadowed him, and we met a couple of other times. Eddie was incredibly helpful in providing career advice, and our conversations were enjoyable and dynamic."



Students participating in the Semester in NYC programming posing with Whitman staff at Syracuse University's Fisher Center.

The semester-long immersion takes place in spring, typically during a student's junior year. Students earn credits to stay on track for graduation, while also making inroads into possible job opportunities once they receive their degrees.

Once in New York City, students take two or three three-credit courses either online or in person at Syracuse University's Fischer Center, while also taking on a full-time paid internship related to their major. Students are supported by weekly faculty member meetings, an alumni mentor, networking events with some of the thousands of Orange alumni in the city and visits to places like Third Avenue Investments, the New York Stock Exchange, JPMorgan and Goldman Sachs. They also have time to participate in some fun New York City activities like a Knicks game or a visit to Rockefeller Center.

Whitman Semester in NYC technically began in spring 2020, but the pandemic sent students home early. Spring 2023 was the first time that the School had a fully-in-person cohort of 12 Whitman students.

The chance for a paid, full-time internship in New York City is always the highlight, but it can be a challenge. According to Director of Corporate Relations Sara Garvey, most companies have rigid recruitment cycles that only take interns in the summer. So, Whitman had to work hard and call in favors from C-suite level alumni and other dedicated partners to find willing participants.

"Often, it's alumni who had their own positive internship experience while at Whitman and want to pay it forward, or a Whitman parent or some other high-level friend of the School who helps make these internships happen in the spring," says Garvey.

Once internships are secured, students begin doing the work of an entry-level employee and often take on projects a company can't complete otherwise, making the opportunity mutually beneficial.

"They are immersing themselves in the business of New York City sooner than others and getting their foot in the door for career opportunities down the line," says Garvey. "Sometimes, they get offers to continue their internships through the summer, giving them almost eight months to make a real impact."

The program is competitive, as Whitman is well aware that top-tier companies are looking for top-tier students. "It's not just GPA-based, however," says Garvey. "Companies want to see well-rounded students with leadership experience and passion. Because of that, students are encouraged to plan ahead, even as early as their first year at Whitman, to be considered for the program and set their course schedules up for success."

"The programs we currently have in place are nothing short of amazing, and we will continue to work together to carve out more opportunities and build a stronger infrastructure for this type of experiential programming," says McKelvie. "Students see these global trips as an adventure but also understand that participation takes commitment and hard work. There's certainly nothing more rewarding than when a student returns from one of these trips and tells me how the experience has been a hallmark of his or her Whitman education. In the end, these are eye-opening learning experiences on a number of levels, and that's the goal."

Competitions:

Learning to Leverage a “Yes” and Reconfigure a “No”

While business competitions are held throughout the year to allow students to showcase their ideas, three of the major competitions are the Panasci Business Plan Competition, the Orange Tank business pitch competition and the Capstone Competition. Not only do these bring out the competitive spirit of Whitman students and their faculty mentors, but they also offer the experience of putting their ideas in front of Whitman alumni and other seasoned professionals for feedback, constructive criticism and, in some cases, seed money to take their ideas further.

“The philosophical takeaway from the Whitman competitions held each year is that students are met with live fire, using their own ideas in the face of industry uncertainty, market forces and other challenges that are changing every day. However, they also have the protection of an academic, educational experience that offers some really valuable training for when the rubber meets the road later in their careers,” says McKelvie. “Our students have the opportunity to put tangible business ideas in front of professionals and learn how to leverage a ‘yes’ or reconfigure when they hear ‘no.’ This gives them a competitive edge to accelerate their careers more quickly when the stakes are higher because they have had the opportunity to participate in these types of competitions and are not learning how to navigate these skills for the first time on the job.”

The Panasci Business Plan Competition

The Panasci Business Plan Competition is hosted each year by Whitman’s Department of Entrepreneurship and Emerging Enterprises. It is open to all students at the University, as well as those from the SUNY College of Environmental Science and Forestry, with a solid business plan demonstrating the best potential for growth and the ability to attract outside financing.

The competition dates back to 2003 and the generosity of the late Henry Panasci Jr., founder of Fay’s Drugs, who provided the initial funding. It has become one of the most anticipated annual events on

campus for entrepreneurial minded students and has continued to be supported by the Panasci family, including David Panasci ’80, president of DHP Consulting.

“The number and quality of students presenting was unparalleled, and we were excited about the diversity of our teams and judges. I am

confident that all the students who were selected for the finals will succeed, as entrepreneurs or otherwise,” says Assistant Professor of Entrepreneurship Cristiano Bellavitis, who managed the 2023 event

The 2023 competition awarded \$35,000 in prize money. Twenty teams or individuals submitted written business plans in the semifinal round, and the top teams were brought together to compete in the finals in front of a panel of judges. All entrants received feedback, regardless of whether or not they placed in the competition. Fourteen entrepreneurs and business professionals, many Whitman alumni, participated in the judging, including Don R. Stanton ’03, founder and owner of Tanglewood Gardens and a winner of the first Panasci competition in 2003.

The Panasci family sponsored the first-, second- and third-prize awards, while Scott Friedberg ’14, founder and CEO of Gilded Social, sponsored the Gilded Social Rising Entrepreneur Award.

First place went to Benjamin Ford ’23, founder of Fundwurx, a centralized platform that helps small and mid-size companies better manage their social impact initiatives. The Gilded Social Rising Entrepreneur Award with a prize of \$5,000 was given to Jack Adler ’23 of Out2Win, a business that helps empower athletes with the tools they need to engage their social media audiences, particularly in the face of new name, image and likeness opportunities.

Orange Tank

2023 marked the ninth annual Orange Tank business pitch competition held on Sept. 29. The yearly event brings together Whitman students and alumni entrepreneurs to pitch innovative business ventures thanks to the generosity of Whitman Advisory Council member and Syracuse University Life Trustee John Couri ’63 (A&S), H ’08, \$35,000 in cash prizes were awarded to first place (\$25,000), second place (\$7,500) and third place (\$2,500) winners. In addition, this year’s Orange Tank included the inaugural Scrub Daddy Jumpstart Innovation Award of \$10,000 presented by Aaron Krause ’92 (A&S), president and CEO of Scrub Daddy, who also served as one of the Orange Tank judges.

All entrants to Orange Tank are required to have a Whitman alumni or student founder/co-founder. Forty-one ventures were submitted this year, and five were selected to pitch at the competition based on market potential, differentiation and economic feasibility, ability to protect intellectual property and technology, sound execution strategy,



Event emcee, Derrell Smith '10 (IST), G'13 (NEW), Chair of the Department of Entrepreneurship and Emerging Enterprises Maria Minniti and Orange Tank 2023 winner Jack Adler.

scalability of the business, proposed use of finances, expertise and abilities of the founder(s), as well as the quality of a five-minute pitch and responses to a Q&A from a panel of alumni business professionals serving as judges. This year's judges included Krause, as well as Blake Brossman '98 (VPA), founder of PetCareRx; Young Whitman Advisory Council member Molly Fisher '08, '12 M.S., head of finance for Skiptown; and Keir Weimer '11, co-founder and CEO of Weekender Hotels.

The 2023 Orange Tank winners were Jack Adler '23, '24 M.S., who took first place and received a \$25,000 prize for Out2Win Sports, a platform designed to simplify and streamline the way brands connect with athletes for marketing partnerships; Eric Marcarian '06, received second place and a \$7,500 prize for Mission Focused Ethos, a digital solution for the military that sends modernized aircraft inspection information in real time, resulting in more ontime flights; and Xheneta Sopjani '24 M.S., who took third place and received a \$2,500 prize for Revive by Deinde, an at-home anti-aging skincare device using science-based, non-invasive technology.

Krause presented the inaugural Scrub Daddy Jumpstart Innovation Award to the competitor he thought "had the best chance to get a product to market quickly." The \$10,000 prize was given to Natasha Brao '22 (VPA), '23 M.S., '24 MBA for her venture Shooka, a spiced tomato sauce based on the classic North African and Middle Eastern dish Shakshuka. The award also came with Krause's offer to share his expertise in branding and trademarking with Brao.

"Great ideas are only as good as those who can execute them, and Orange Tank is about giving our students the experience they will need to succeed in a competitive entrepreneurial atmosphere after they leave the Whitman School," says John Torrens, professor of entrepreneurial practice. "Whitman's EEE program is recognized as one of the best, and competitions like Orange Tank are one of the reasons why. It's an opportunity that really drives our students and puts their feet to the fire in front of judges who've been in their position time and time again. This is as close to real life as it gets, and it's exciting to watch it happen."

Capstone Competition

When Erin Draper, director of experiential programs at the Whitman School, talks to alumni, so many of them reminisce on their Capstone experience as the hardest, yet most memorable, part of their business school education. The competition is part of the required course where groups of seniors work all semester on an entrepreneurial business plan. While many business schools have Capstone courses and similar competitions, the real differentiator of this initiative is the interdisciplinary composition, which allows students from any Whitman major to work together — similar to how teams function in the workplace.

The Capstone course is taught by EEE faculty, who challenge the students to create a concept for an innovative product, service or business model and include a novel approach to the creation of its economic value. It must be scalable with the potential to achieve \$3 million in gross revenue within five years and investments from outside sources that exceed \$100,000.

At the completion of the course, students move on to the Capstone competition to test their ideas on experienced entrepreneurs, many of whom are Whitman alumni.

“It’s easy when you’re a senior, possibly with a job offer already in hand, to just sit back, but the competition piece of the Capstone course pushes students to make something happen,” says Draper. “It’s not just a project and a presentation made in front of your classmates. They are presenting in front of judges they don’t know, distinguished alumni and business leaders, and the competition is broadcast on the web, as well. Students know the stakes are high, but, all in all, it’s a really exciting opportunity to showcase their accomplishments and get a taste of what it takes to bring an idea from concept to reality.”

In 2023, Draper coordinated the Capstone competition with Assistant Professor of Entrepreneurship David Park, who was the faculty lead of the Capstone course. Round 1, held the morning of April 28, consisted of 36 teams in eight rooms. Judges chose a winner from each room to advance, and winners immediately give a 90-second elevator pitch of their business proposals in front of hundreds of others. Based on the pitch and other feedback, the competition was whittled to five finalists. In the afternoon, the finalists gave their presentation once again to a different panel of judges.

In 2023, small cash prizes were given for first, second and third place, along with honorable mentions. This year’s first-place team consisted



Sam Roberto, Cristian Guacci, Anika Russak, Tyler Romualdo and Keanu Goetze posing with their mentor Professor of Entrepreneurial Practice Alex Kostakis after their team, Secura, won the Spring 2023 Capstone Competition.

of five students — Cristian Guacci '23, Keanu Goetze '23, Sam Roberto '23, Tyler Romualdo '23 and Anika Russak '23 — under the direction of Professor of Practice Alexandra Kostakis, for their collaboration on Secura, a drug-detecting wearable smart ring that helps combat date rape among college students.

“It was such an incredible experience pitching our product opportunity to investors *Shark Tank*-style,” says Russak. “It was the summative experience of my academic journey at Whitman.”

However, the real win is most often the bragging rights along with the satisfaction students get from the camaraderie of working together with other Whitman seniors and faculty members on concepts that encompass four years of knowledge and experience that they will take with them as they venture out into their respective careers.

Putting Learning to the Test

While not competitions, a number of other experiential experiences put Whitman students in a position to face challenges that not only help further their own education but also help others. Two notable programs are the Orange Value Fund and Balancing the Books.

Orange Value Fund

The Orange Value Fund (OVF) LLC has been operating since 2006 as a private investment company set up legally as part of the Ballentine Investment Institute and Center at the Whitman School. The two-year program, primarily for finance and accounting majors, is a competitive analyst program open to only the most qualified undergraduate students. Those selected into the program take classes, while also performing research on potential investments, writing research reports, networking with investment professionals, contributing knowledge and managing assets, which currently total \$5.5 million.

Junior analysts in the OVF participate in the applied portfolio management program, while completing required courses. Senior analysts in their second year must prove their ability to contribute investable ideas on their own to continue, and failure to do so is cause for automatic removal, giving students a true taste of the competitive nature of careers as investment bankers and analysts, asset managers and credit analysts. OVF is under the direction of Professor of Finance Fernando Diz, who is also the director of the Ballentine Investment Institute and Center.

Balancing the Books

Celebrating 25 years of promoting literacy in 2023, Balancing the Books is a collaboration among Whitman, the Mary Ann Shaw Center

for Public and Community Service and the Syracuse City School District (SCSD).

Student must apply and commit to a minimum of one year to work with a cohort from the SCSD's Huntington Middle School and Henninger High School on financial literacy, as well as other skills that can help the younger students achieve. Whitman students share their knowledge to benefit an underserved population in the community while also earning service hours toward their graduation requirements. In 2022-23, 38 Whitman students completed 857 hours in the program.

“Being a part of Balancing the Books helps Whitman interns understand their responsibilities as citizens, as they will certainly go on to sit on boards, run organizations and be in positions of power where they will have the ability to impact what happens in their own communities and make decisions on addressing inequities,” says Pam Heintz, associate vice president for engagement and director of the Mary Ann Shaw Center for Public and Community Service

At the end of the academic year, the Whitman students host the SCSD students, many of whom have never visited the University, no less thought about attending college.

Funding for Balancing the Books is provided by the Dean's Office, and the Whitman student volunteers are required to make a year-end presentation to secure financial support for the next academic year.

These immersive programs are examples of the direction in which Whitman continues to move to ensure its students have access to experiences that can't be replicated through classroom learning and are a step above what other business schools are able to offer. These signature programs are certain to have a lasting impact, giving students a sense of excitement and the understanding that their opportunities are limitless as they step into a changing global workplace. 



For more information on these and other Whitman experiential learning programs, scan the QR code.



Alex McKelvie and Mike Haynie

New Leadership Structure Announced at Whitman School:

J. Michael Haynie to Serve as Executive Dean, Alexander McKelvie to Continue as Interim Dean

Syracuse University Chancellor Kent Syverud Syverud has announced a new leadership structure at the Whitman School of Management — designed to advance and accelerate growth opportunities and cement the School’s position as a preeminent provider of business education.

J. Michael Haynie, vice chancellor for strategic initiatives and innovation, will serve as Whitman’s executive dean, while Alex McKelvie will

continue as interim dean, a role he has held since July 2022. Haynie’s appointment to executive dean is for two years, during which time the search for the next Whitman dean will resume.

“The Whitman School has a storied history of producing well prepared, entrepreneurial and successful graduates,” says Chancellor Syverud. “To continue building on that success and to enhance our competitiveness in business education, a new leadership structure is necessary. Under

Mike's strategic direction, and with Alex's continued leadership, I am confident the Whitman School will continue to build on its legacy and create new opportunities for growth, innovation and excellence."

New Leadership Team

Haynie and McKelvie, both of whom are recognized thought leaders in entrepreneurship and emerging enterprises, will work closely with the Whitman faculty and staff, as well as the Whitman Advisory Council, to advance the School's strategic plan in alignment with the University's academic priorities. In this new role, Haynie will report directly to Chancellor Syverud and McKelvie to Haynie. The processes, norms and policies associated with shared academic governance will not change, and academic personnel issues will continue to be coordinated through the Office of Academic Affairs.

"This is a pivotal moment for the Whitman School, presenting a unique opportunity for our faculty and staff to think differently about how we deliver an innovative, best-in-class business education that prepares our students for success in a fast-evolving world," says Haynie. "The changing landscape of business education demands outside-the-box thinking and getting comfortable with the uncomfortable. Together with Alex and the Whitman community, I am excited for the work ahead and look forward to creating the conditions that will allow Whitman and our students to succeed and thrive long into the future."

Haynie will communicate directly with the Whitman community concerning near-term priorities and to coordinate multiple opportunities to engage directly with faculty, staff and students.

Gretchen Ritter, vice chancellor, provost and chief academic officer, says Haynie and McKelvie bring together the experience, leadership prowess and vision to advance the Whitman School's ambitious strategic priorities.

"Together, Mike and Alex are a formidable leadership team with a passion for the Whitman School and commitment to Syracuse University," says Ritter. "They have both led the Whitman School — Mike previously as acting dean and Alex as interim dean — during moments of transition and opportunity. I appreciate their dedication to the Whitman School and have no doubt that, in partnership with the outstanding faculty and staff, the School is poised to experience great growth under their leadership."

The search for the next dean will resume in late 2024 while Haynie, McKelvie and the entire Whitman community continue to develop the School's strategic plan and begin implementation under this new model of leadership.

J. Michael Haynie

In addition to his role as vice chancellor, Haynie is University Professor and the Barnes Professor of Entrepreneurship, and has been a member of the Whitman faculty for 16 years. As vice chancellor, Haynie leads

a broad portfolio of responsibility centers and innovation initiatives, including the University's entrepreneurship and innovation programs and cross-campus efforts to develop and enhance academic offerings for post-traditional students.

Haynie also oversees the University's engagement with Micron Technology, its government and community engagement strategy, as well as defense- and veteran-connected programs and initiatives across the institution. Haynie will continue to lead this robust portfolio. In 2011, Haynie founded the D'Aniello Institute for Veterans and Military Families (IVMF), the nation's first interdisciplinary institute created to inform and advance the policy, economic and wellness concerns of the America's veterans and their families. Today, IVMF programs serve over 25,000 veterans annually and it is widely acknowledged as the nation's leading academic voice related to issues impacting veterans and military-connected families.

Haynie has a Ph.D. in entrepreneurship and business strategy from the University of Colorado at Boulder, an MBA from the University of Oregon and an undergraduate degree in political science from the University of Delaware. Before beginning his academic career at Syracuse University, Haynie served for 14 years as an officer in the United States Air Force, including service as a management faculty member at the U.S. Air Force Academy.

Alexander McKelvie

McKelvie joined Syracuse University more than 15 years ago. When he was tapped to lead the Whitman School last year as interim dean, he was serving as associate dean for undergraduate and master's education and professor of entrepreneurship, overseeing the growth and innovation of the academic programs and spearheading the creation of new partnerships across campus. From 2014-19 he chaired the Department of Entrepreneurship and Emerging Enterprises, leading that program to national recognition for excellence in research and educational programming.

McKelvie's research is focused on new business growth, corporate entrepreneurship and entrepreneurial decision making. In addition to creating new courses and programs at Whitman, McKelvie helped design new entrepreneurship training programs for the Institute for Veterans and Military Families at Syracuse University and has served on the CNBC Disruptor Advisory Council since 2016. He has received multiple teaching, research and leadership awards, including being recognized by the United States Association for Small Business and Entrepreneurship and with the George R. Burman Award for Entrepreneurial Leadership, presented to an outstanding individual who supports Whitman's entrepreneurial initiatives.

McKelvie grew up in Montreal, Canada and lived in Sweden for eight years, where he earned a Ph.D. from Jönköping International Business School, prior to moving to Syracuse. 

Alumni Gifts Offer Students Invaluable Lessons in Leadership, Community and Work-Life Balance



David Panasci greets the inaugural class of the Panasci Local Leadership Initiative.

The generosity of Whitman alumni donors has allowed the School to roll out two new opportunities during the fall 2023 semester that benefit students by helping them position themselves for future success as business leaders. The Panasci Local Leadership Initiative will foster skills with the aim of keeping Whitman talent in Central New York, while a gift from the Nass family will assist future business leaders in developing a strong work-life balance while also helping to destigmatize mental health issues in the workplace.

Made possible through a gift from David Panasci '80, the Panasci Local Leadership Initiative will support professional connections and career building through a program in conjunction with Leadership Greater Syracuse, an organization that inspires current and future leaders to make a difference in the local community. Students will explore topics related to regional leadership, economic development, discovering and impacting local businesses and envisioning the future of the Syracuse area. Students will be paired with local business leaders who will act as mentors, and they will also complete a community project.

“It is my expectation that this initiative will not only give participants the chance to learn about leadership and the local community but will also help them recognize that Central New York can provide solid career opportunities along with an exceptional quality of life,” says Panasci.

Another initiative will also help students achieve fulfilling and successful careers by developing the tools to address health-related issues in their life, promote greater work-life balance and address mental health issues

that may impact business professionals. It is made possible through a \$500,000 gift from David '91 and Dina Nass '91 (A&S) and extends the recently announced dual undergraduate and master's public health and business programs with the David B. Falk College of Sport and Human Dynamics.

“One primary objective of the program will be to work with students who are focused on business and/or health and stress the importance of creating a balance of the two,” says the Nass family. “We are confident that the results of this program will lead to healthy future leaders and businesses that focus on the importance of the mental health of their employees.”

The initiative will include guest speakers, symposia, technology and the introduction of mental health topics for graduate and undergraduate students.

“We are fortunate to have donors like David Panasci and the Nass family who are not only financially generous but innovative in their thinking about ways to ensure Whitman students develop various skill sets that will keep them on track for career success,” says Whitman Interim Dean Alex McKelvie. “These programs not only provide unique offerings to our students but also add elements that elevate a Whitman education by addressing leadership, community and mental health. We are grateful to our donors and excited to see how these two initiatives benefit our students.” 



Dina and David Nass

Whitman Launches Dual Degree Programs in Biotech, Health and Sports

Just about any career track you can name has a business component to it. That's why the Whitman School continues to add dual programs that combine popular industries with a solid business background that not only raise the profile of the School but also draw students to Whitman's interdisciplinary options with other fields of study across the University campus.

The Whitman School launched a number of new dual degree programs this fall: an MBA with a master of science in biotechnology with the College of Arts and Sciences; two new programs with the David B. Falk College of Sport and Human Dynamics, an undergraduate public health/business degree and a master of public health (MPH) combined with an MBA; as well as another dual undergraduate program with Falk that combines business with the field of sport management.

Combining Business and Biotech to Open Doors

The Whitman/Arts and Sciences dual program helps students prepare for a world where biotechnology and business connect by embracing STEM and life sciences with applied commercial aspects. It is ideal for future business leaders with scientific backgrounds who want to become more versatile and multidisciplinary. The graduate program offers a streamlined format with a minimum of 76.5 credits. Both the MBA and the master of science in biotechnology can be completed in two-and-a-half years.

"By partnering with the biotechnology program, we see a lot of potential for our students to apply both scientific principles and business acumen," says Whitman School Interim Dean Alex McKelvie. "This dual degree provides a special skill set in new product development, R&D, technology and commercialization, along with management, sales and business. This is sure to open doors for students interested in industries related to pharmaceuticals, biomaterials, biomedicine and more."

Solving Complex Problems at the Intersection of Business and Health Care

For students interested in pursuing a combination of business and health care, the Whitman School is offering two dual degree programs with the Falk College, leveraging both Schools' national reputation and programmatic strengths.

Both the undergraduate program in public health and business and the graduate level MBA/MPH prepare students to take on a stream of challenges at the intersection of both fields. Undergraduates can complete the dual degrees with a minimum of 152 credits and finish the program within four years. The MBA/MPH dual degree requires a minimum of 81 credit hours and is completed in three years.

"The need for professionals who can solve increasingly complex problems in both public health and business became increasingly evident during the pandemic but also through societal and community issues taking place around the world that would benefit from an interdisciplinary understanding of the intersection of both fields, whether related to supply chain management, entrepreneurship and innovation or even financing public health projects," says McKelvie.

Graduates of both of these dual programs will be prepared to join the public and private sector, social organizations, federal and local agencies, nonprofit management, consulting, as well as become leaders in health care and transnational NGOs.

Winning at the Intersection of Business and Sport

Whitman and Falk launched another dual degree program for undergraduates in response to students' growing interest in careers in sports business. The program combines rigorous business training through the Whitman School combined with in-depth knowledge of the high-growth area of sport management through Falk, which is an established leader in sport business marketing and analytics. The dual degree allows students to graduate with a minimum of 148 credits, which can be completed in four years. It prepares students for multidisciplinary business careers in many aspects of sport management.

"We continue to see the overlap in sports and business, particularly through name, image and likeness (NIL) regulations for student-athletes, the commercial aspects of sports, merchandising, marketing, entrepreneurship, and the emergence of the business of esports," says McKelvie. "Giving our students the opportunity to become leaders in the business of sport is truly beneficial and will give them a competitive edge in the job market." 

Whitman Undergrad Takes Advantage of Experiential Learning Opportunities in NYC

by Renee Levy

Zachary Morrison '24 came to Syracuse University from Ohio to put himself outside his comfort zone. "I wanted to go to a school where I knew nobody and had no choice but to put myself out there and experience some sort of growth," he says.

Now a senior, Morrison has more than met that goal. He spent the summer in New York City, interning as an alternative investment analyst at Acuity Partners while participating in the Fetner Real Estate Program, a collaboration between Syracuse University's Whitman School and School of Architecture for students exploring the commercial real estate industry in New York City.

Morrison, a finance and real estate double major, began interning with Acuity Partners in January as part of the Whitman in New York City semester. The firm focuses on alternative (other than stocks, bonds or cash) investments for high-wealth clients in two niche areas: investing in well-established private companies just before IPO and investing in multi-family real estate, primarily in the Sun Belt.

"Real estate is a stable asset class," he explains. "There are a lot of tax benefits, and these are also investments that provide cash flow."

As an analyst, Morrison spent much of his time conducting market research and speaking to brokers, looking for new properties to acquire and develop. "Typically, the firm buys properties that they can add value to with new flooring and upgraded appliances, then raise rents and eventually sell at a profit," he says.

Morrison secured the internship after reaching out to company CEO and co-founder Bob Spiegel '86 on LinkedIn.

"I asked for 10 minutes of his time, and he agreed to take my call," says Morrison. "I gave him my pitch, told him my interests, and he agreed to take me on." At the end of the semester, Morrison was invited to stay on through the summer.

While venture capital is known for high stress and long hours, Morrison says he maintains balance by taking care of himself mentally and physically.

"Starting each morning with a workout, making sure to keep my apartment clean and tidy, keeping organized, eating good foods and drinking water, all those little things accumulate and greatly impact the work I output," he says.

Morrison relishes having hands-on experience in venture capital, private equity and real estate, fields he hopes to continue working in after graduation. He says his Whitman education has prepared him well.

"I came to Syracuse University with an ambitious mindset," he says. "I knew I wanted to do big things, but I didn't know exactly what. Whitman has allowed me to explore different options, discover my interests and then given me the opportunity to apply my ambition to those interests."

'24 ZACHARY MORRISON



Adding an MBA to Pharmacy Education for Success in Health Care Marketing

by Renee Levy

A pharmacist by training, Kingsley Ezeagu '24 MBA began a career in pharmaceutical sales and marketing in his native Nigeria, first as a medical sales liaison for GlaxoSmithKline GSK Pharmaceuticals and then working for the specialized nutrition arm of FrieslandCampina, a multinational dairy company with headquarters in the Netherlands.

In both roles, he worked with medical professionals to offer solutions to their health care challenges, whether through medication or core nutrition.

At FrieslandCampina, Ezeagu was promoted to area medical manager, managing the specialized nutrition business. While he had previously felt well prepared by his pharmaceutical background, he realized he could benefit from a foundation in business education.

"I wanted to gain a more advanced understanding of how business works," he says. "I decided an MBA would be most appropriate because it encompasses marketing, sales, finance, business, analytics and leadership strategy to expand my skills and competencies so that I could prepare myself for higher professional responsibilities."

As Ezeagu began researching MBA programs, he quickly set his sights on the United States, narrowing in on Syracuse University's Whitman School. "One of the major reasons why I chose Whitman is the emphasis on experiential learning. I felt it would be a good opportunity for me to gain hands-on experience and practice of what I'm learning in class to bridge the gap between theory and what I do in the field."

And he's doing just that. Having completed his first year of the two-year program, Ezeagu is a marketing research intern for a Boston-based electronic vehicle company.

"I'm applying my marketing skills to provide solutions for their marketing challenges and trying to determine the feasibility of a new project they're trying to run," he says. "It's been a tremendous experience that has helped me apply some of my skills that I've gained from my marketing and strategy classes."

Coming back to school full time after years in the workforce could be a challenge for anyone, not to mention doing so in a foreign country where you are learning outside your comfort environment. "It was a tedious journey to start, but after my first semester I was able to adjust to the way education works here," says Ezeagu, who has found community with his classmates and through Syracuse University's African Student Union.

Although he's open to other opportunities that may arise, Ezeagu is planning to return to Nigeria after completing his degree in May, hoping

to take on a marketing role for a top pharmaceutical or consumer goods company. "My goal is to apply my skills and abilities to help enhance the quality of life of the general populace by providing innovative medicines and health solutions that are affordable for everyone," he says.

'24 KINGSLEY EZEAGU



Preparing for Entrepreneurship Through an Online MBA

by Renee Levy

As an Army veteran with top-secret clearance, Michael Del Re '24 MBA is a perfect fit in his role as a business analyst for Booz Allen Hamilton, working with government customers and vendors of software companies to integrate their software into the government system.

But Del Re is an entrepreneur at heart with designs to start his own golf-related entertainment business. To prepare for success, he's earning he's earning an MBA from the Whitman School online program in the entrepreneurship track. "This is my avenue to start my own business, become my own boss and live life the way I want to live it," he says.

Del Re attended Old Dominion University as an undergraduate. That was shortly after 9/11, and when the United States invaded Iraq, Del Re joined ROTC. He graduated in 2007, received his officer commission and in 2008 was sent to Afghanistan, returning in 2010.

Del Re completed his military service in 2015 and was accepted into Whitman's online MBA program in fall 2018. But shortly after, he was diagnosed with tongue cancer, requiring two surgeries and six weeks of radiation, which forced him to postpone the start of his coursework. Not too long after starting classes, his second child was born, followed by several moves caused by the reassignment of his former spouse, who was still in the military. And, he also got sick again and was hospitalized for several weeks.

"I was actually taking classes from my hospital bed," Del Re recalls.

Fortunately, parts of the online program are taped and can be accessed on demand. Del Re typically fulfills his weekly in-person requirements in the late evening, after his kids are in bed.

Now on track to complete his degree in May 2024, Del Re concedes it hasn't been an easy journey.

"It's always difficult to balance a career with young children and the demands of everyday life," he says. "I've taken time off and have had plenty of moments where I just wanted to give up, but, in the end, it will all be worth it to have powered through."

Particularly valuable have been the courses in entrepreneurship, which Del Re plans to draw from to launch a family-friendly tap room with recreation activities centered around golf.

"I live in Pinehurst, North Carolina, which boasts one of the most famous golf courses in the country and attracts people from all over the world to our little town," he says. "Having a business that caters to that clientele is my goal, and the MBA is adding to my own project management experiences to prepare me for success."

'24 MICHAEL DEL RE



Ph.D. Student with Passion for Entrepreneurship Investigates South Korean Policies

by Renee Levy

Sanggeun Lee '24 Ph.D. is fascinated by entrepreneurship and the entrepreneurial passion that motivates individuals to pursue new ventures. As a graduate student in strategic management at Yonsei University in his native South Korea, Lee studied the connection between performance feedback and entrepreneurial passion. “I looked at obsessive passion — an emotion you can’t control because of external factors such as fame, money or reputation — and whether that increased or decreased based on a business’ performance,” he says.

Now, as a doctoral student in entrepreneurship at the Whitman School, Lee has turned his attention to entrepreneurship policy. His doctoral research focuses on the impact of subsidies and low-interest loans initiated in South Korea to spur entrepreneurship among young people.

“In South Korea, a lot of young people of my generation are really into entrepreneurship. They want to start their own ventures,” he says.

Using census data from the South Korean government, Lee plans to examine how the country’s policies — such as these subsidies — impact personal decision making about employment and whether one is self-employed or not. “I’ll be looking at trends over time to see whether these policies impact the entrepreneurial ecosystem,” he says.

His goal, ultimately, is to help inform future policy that would benefit the most people, not just those in their 20s, providing more equal opportunities and also helping people be successful in those ventures.

Lee was inspired to pursue a Ph.D. by his older brother, Younggeun Lee, who is an assistant professor of entrepreneurship at California State University, Los Angeles. He chose the Whitman School because of its reputation as a top school for entrepreneurship. He hasn’t been disappointed, praising the mentorship of his advisor, David Park, assistant professor of entrepreneurship, and the climate and support for international students at Syracuse University. He plans on pursuing a career in academia and would love to join the faculty at a major research university such as Syracuse.

“It is a privilege to study what you want to pursue and have the opportunity to learn from the world-class entrepreneurship scholars,” says Lee, who plans to continue a research focus on government policies that impact entrepreneurship.

In his spare time, Lee enjoys visiting art galleries and museums, something he finds a stress reliever. “Both of my parents are artists, so I’ve been influenced a lot by art culture,” he says.

He and his brother began collecting contemporary art and hope to open their own gallery in the future. “That’s my entrepreneurial dream,” he says.

'24 SANGGEUN LEE



FROM THE DIRECTOR OF ALUMNI ENGAGEMENT

Learning Beyond the Books

With the theme of this issue being experiential learning, I could take up far more than my allotted page sharing how our alumni and friends make real-world, hands-on, practical, relevant and timely learning possible for students. That learning includes experiences that happen inside the classroom and those that take students beyond the books and outside the walls of Whitman.

Pictures tell the story best, and these certainly illustrate the impact alumni have by sharing their time, connections, knowledge, resources and financial gifts to provide students with transformative experiences that enable learning and lessons that will distinguish them as they go before potential employers.

[1] Peter Hungerford '05, founder and managing principal of PH Realty Capital LLC, hosted students on Whitman's first real estate career excursion to New York City. Hungerford was among 12 alumni who welcomed students to learn about various roles in real estate. More than 30 alumni also joined for a real estate networking night with the students. The trip resulted in career connections and several summer internships for students, including one at PH Realty Capital.

[2] The Fetner Real Estate Program, founded by Whitman Advisory Council member and Syracuse University Trustee Hal Fetner '83 and his wife, Nina, gives students the opportunity for a deep dive into real estate careers through summer internships, alumni engagement and industry programming. This year's cohort got started early with a spring semester visit to VIP Structures in Syracuse hosted by Mike Durkin, vice president of client and investor relations.

[3] Again this year, students in Assistant Teaching Professor Elizabeth Wimer's course Managing in a Global Setting had a culminating experience with a trip to Africa. This included a visit to one of Unilever's manufacturing facilities in Kenya. The partnership was made possible by Young Whitman Advisory Council Chair Josh Fishman '12, senior brand manager, Suave and Strategic Projects; and Ethan Rothschild '15, human resources director, organizational design and transformation. Fishman even traveled to Africa for a few days to join the group for the Unilever tour.

[4] On a recent trip to New York City, retail management students enjoyed a visit to De Beers, hosted by Betsy Hawley '03, vice president of merchandising and operations, and Jess Behr '18, merchandising manager, to learn about roles and responsibilities at this leading luxury jeweler.

[5] The Spring 2023 semester wrapped up with a celebration that included internship presentations and a rooftop networking reception. Pictured left to right at the reception are Lindsey Latorre '24; Scott Bloom '88, president, Bloom Real Estate Group; Kevin Liu '24 and Brian Gladstone '17, vice president, Meridian Capital Group.

[6] The Panasci and **[7]** Orange Tank business pitch competitions hosted at Whitman support student entrepreneurs both with capital and counsel. Thanks to the generosity of alumni donors like John Couri



'63 (A&S), H'08, co-founder of Duty Free International and president of the Couri Foundation; and Aaron Krause '92 (A&S), president, CEO and inventor of Scrub Daddy, winning ventures earn financial awards to move the businesses forward. And, alumni judges and coaches give their time to provide perspectives and advice to budding business owners.

[8] Opportunities for students to participate in case competitions across the country are beneficial to personal growth and developing a diverse perspective. A shining example of this was a Top 10 finish at the annual Kelley School of Business National Diversity Case Competition at the University of Indiana by the team of Matthew Piotrowski '23, Andrea Lan '22, Jabril Alston '22 and Omari Romain '22. The students were among 42 teams of underrepresented minority business students at the competition to learn about diversity-related problems in the workplace, formulate strategies to tackle those issues and network with students and professionals from some of the world's biggest brands.

[9] Though alumni and friends make experiential learning outside the classroom possible, they often also enrich the classroom experience with lectures, career conversations and case projects. Lay-N-Go Co-founders Adam '96 and Amy Fazackerley provided a case project to entrepreneurial marketing classes, which tasked the students to develop a social media strategy built around some of the Lay-N-Go products.

If you've played a part in making an experiential learning opportunity possible for our students — and hundreds, if not thousands, of you have — thank you! If these photos inspire you to be part of a future experience that practically prepares the next generation of business leaders with Whitman degrees, please contact me. It takes an Orange village!

A handwritten signature in black ink that reads "Alison Kessler". The signature is fluid and cursive.

Alison Kessler
Director of Alumni Engagement



More Than Networking

Trio of 1995 Alumni Supports Whitman Experiential Programs

By Suzi Morales

When you think about networking, you might think of crowded happy hours and the exchange of business cards and LinkedIn connections. You might even think about how networking can sometimes feel impersonal.

Enter Steven Kron, Michael Savner and Erik Siegel, all Whitman School Class of 1995. These three Whitman alumni, now all well into successful careers on Wall Street, have for years maintained a network that turns these stereotypes on their heads. They have given their time and expertise — together and individually — to help Whitman students gain a foothold in the competitive world of the New York finance sector.

In the early 1990s, Kron, Siegel and Savner were students with a shared love of Syracuse sports and an interest in starting their finance careers at an academically rigorous university.

Kron was from Long Island and Siegel from the Bronx. Both wanted to attend school relatively close to home. Savner grew up in Chicago and was looking for a school with a rigorous business curriculum and proximity to Wall Street.

Savner and Siegel were brothers in Sigma Phi Epsilon fraternity. Kron and Savner have another thing in common: They met their wives, close friends and also 1995 graduates, at Syracuse. All three attended countless football and basketball games.

From Syracuse to Wall Street...

After graduation, the lives of Siegel, Kron, Savner and other Syracuse 1995 classmates continued to be intertwined, as many of them began careers in New York City, started families and generally did life together.

The three Whitman alumni fulfilled their goals to work on Wall Street. Today, Kron is director of Americas equity research at Goldman Sachs. Savner is associate director of research at Balyasny Asset Management. Siegel is a portfolio manager at Moore Capital Management.

About six years ago, when Kron met then-Whitman Dean Eugene Anderson for breakfast, the Dean asked if he might be interested in hiring an intern for the Whitman Semester in NYC program. Goldman Sachs has participated in the program every year since. That meeting with Anderson marked the beginning of Kron's increased involvement with Whitman alumni activities.

Savner and Siegel also increased their involvement in the Syracuse alumni community around the same time, with a particular focus on experiential activities. All three have participated in Whitman on Wall Street, hosting or speaking to students visiting Manhattan to explore finance career options.

“Seeing Steve, who has been really, really good at supporting the program, and hearing more about it kind of galvanized and catalyzed my engagement,” says Siegel. (Coincidentally, when he was a student, Siegel had a job making phone calls for alumni engagement.)

...and Back to Campus

Today, Kron still finds time to visit campus.

“I try to go up at least once a year, and when I do, I always make it a point to let the business school know that I'm coming,” he says. “And whether it's sitting down with faculty, Interim Dean [Alex] McKelvie or especially students and just having discussions, I try to be that sounding board to help in any small way that I can.”

The Syracuse experience also has come full circle for Savner and Siegel, both of whose daughters are now students at Syracuse University. Siegel says he enjoys hanging around campus with his family, dining at Dinosaur Bar-B-Que and reminiscing about old haunts that are no longer there.

Asked to sum up the Whitman alumni experience, Savner brings it back to his friendship with Siegel and Kron.

“We've all been friends since college, traveled similar paths on Wall Street and are all highly motivated to see Whitman's influence on Wall Street grow stronger. The three of us together have actually done quite a bit in terms of both helping to lend our thoughts to the administration at Syracuse in terms of what we think is important for students to be learning,” he says. “We're eager to meet with both students as they come to the city, but also to meet with other alumni and expand the Syracuse network.”

That's not just networking. That's the Whitman connection. 



Steve Kron and his family showing off their SU gear.



Michael Savner and his family visiting campus.



Erik Siegel and his family enjoying an SU game.

Our Five Under Five column features a Q&A with a Whitman School graduate of the last five years. In this issue, meet Tamara Seredneva '19 MBA, a native of Baku, Azerbaijan, who now resides in New York City. At Syracuse University, Seredneva earned an MBA from Whitman with concentrations in marketing and business analytics. Today, she works as a financial analyst at Google. In this role, she is responsible for financial data analysis and reporting. The position combines Seredneva's academic background with her prior data-science work experience.

1 Were there particular resources at Whitman you found particularly helpful?

Whitman has many on-campus career resources, including frequent career fairs. I found having a point of contact at the Career Center particularly helpful, even if it was for something as small as proofreading a promising networking email correspondence. I remember that, as a job-seeking student, it made me feel like I wasn't alone in the challenges I was facing. In fact, many professors and staff members at Whitman made my experience feel more welcoming than they probably realize. It means a lot as an international student to have a feeling of home away from home.

2 Is there a Whitman class that you especially draw from in your career?

Yes! I'm very thankful for the Business Analytics for Management Decisions class taught by Professor Donald Harter. It served as an introductory course into the world of data analysis with an overview of various tools that are currently required in the workplace. Having an understanding of the various tools allowed us to determine which would be most relevant to our intended career path and ways to further hone our skills to be more marketable.

3 As a member of the Orange alumni family, how do you stay connected and give back?

I do my best to stay connected with fellow alumni despite our busy schedules. Additionally, I stay in touch with the Career Center and academic staff to help current students by sharing my knowledge and experiences. For example, I recently assisted in organizing a visit to Google with other Syracuse alumni for Whitman students who were on a career exploration trip to New York City.



4 Do you have any advice for students in their last year at Whitman before joining the business world?

In the age of social media and working from home, whether hybrid or fully remote, LinkedIn and other professional websites are your online "face." Make sure to utilize these tools and your online presence to your advantage to share your strengths and successes and build networks.

5 What do you do to destress or keep balance in your life?

I try to keep one day a week to mentally "fast," meaning to not consume any information — no emails, shows/movies, books or even music. With so much information around us on a daily basis, I find this practice to be helpful to be more present in real life rather than digitally. 

Young Whitman Advisory Council Appointments and Appreciation for Outgoing Members

The Whitman School is pleased to announce the appointment of 11 new members to the Young Whitman Advisory Council (YWAC), and we extend our sincere appreciation to the eight alumni who recently concluded their service on the Council.

The 11 new members are engaged and accomplished professionals who represent leading companies and offer a range of experiences and perspectives:

Cafui Awasu '20

Cafui Awasu double majored in entrepreneurship and emerging enterprises, and management at Whitman. She works as a consultant at Butterfly in New York City.

Cole Charney '20

Cole Charney was a finance major at Whitman. He joined Deutsche Bank in New York City after graduation, where he works as an equity research associate.

Yuhong (Ellee) Chen '18

Ellee Chen took dual majors from Whitman and the School of Information Studies, majoring in marketing and information management. She serves as a senior UX interaction designer at Synchrony Financial in New York City.

Greg Fligor '18

Greg Fligor earned a finance degree from Whitman that he puts to work as a private equity associate at Nautic Partners LLC. He lives in Boston.

Faiz Khan '19

Faiz Khan double majored in finance and accounting at Whitman. He lives in New York City, where he works as a trading associate at Highbridge Capital Management.

Refjola Malushi '18

Refjola Malushi double majored in finance and accounting at Whitman. She works as a senior associate of global private finance at Barings in New York City.

Logan Margolis '17

Logan Margolis double majored at Whitman in marketing management and management. He works with commodity, energy and renewable corporations as an enterprise relationship manager at Bloomberg LP in New York City.

Jennie May '17

Jennie May earned a dual degree from Whitman and the S.I. Newhouse School of Public Communications in supply chain management and public relations. She went on to earn a master's degree in supply chain management at MIT. May lives in Philadelphia, where she works as a supply planning management and tools delivery lead at Accenture.

Jonathan (Jon) Peatfield '17

Jon Peatfield was a dual major at Whitman and the Maxwell School of Citizenship and Public Affairs, majoring in finance, accounting and economics. He lives in New York City and holds the role of director at Perella Weinberg Partners.

David Skoler '15

David Skoler was a dual major at Whitman and the School of Information Studies in finance and information studies. He went on to graduate from Northwestern with a joint MBA/J.D. He serves as a litigation associate at Sullivan and Cromwell LLP in New York City.

Jamie Vinick '20

Jamie Vinick was a marketing and finance double major at Whitman. During her time at Syracuse, she founded The Women's Network, where she continues to serve as CEO in addition to hosting the Redefining Ambition podcast. She lives in New York City.

As we welcome these new members, we also extend our deep gratitude for the immeasurable contributions of outgoing members **William Cass '08, Andrew Dreisiger '06, Daniel Folkman '12, Michael Gursha '10, Megan McDermott '09, Derrell Smith '10, 'G13, Alec Speckhart '12 and Jacob Urban '18**. They step down from the YWAC after serving a number of years and making a significant impact on students. We look forward to their ongoing engagement with Whitman in new volunteer capacities.

Whitman is grateful for the continued commitment of our new and former YWAC members. They are exemplary ambassadors of the Orange alumni family. 🍊



WHITMAN AT WORK:

The Many Interests of Oriana Fuentes '12

By Suzi Morales

The name for a person with multiple interests and talents used to be a Renaissance man/woman/person. These days, they might be called multipassionate or multipotentialite.

No matter the word, Oriana Fuentes '12 is such a person.

Fuentes was a dual major at Syracuse University, with a finance degree from the Whitman School and an economics degree from the Maxwell School of Citizenship and Public Affairs, and worked for one of the largest banks in the United States. A coder since age 12, she also holds a master's degree in computer science. Born in the United States, she attended secondary school in Peru.

Today, Fuentes is the CEO of an early stage health tech startup seeking to address challenges in the U.S. health care infrastructure. This is her second startup.

No Two Days the Same

Fuentes' days are just about as varied as her interests. She begins the day on a call with her team discussing their projects and challenges for the day ahead. After that, she spends time speaking with potential investors or users of her company's product. The afternoon might include conversations with the company's lawyers, running the financials or working on prototypes.

It's not surprising that one of the things Fuentes appreciates about Syracuse is the opportunity for cross-disciplinary activity. "Syracuse was a great place for somebody who has a lot of different interests and wants to combine them in a very flexible way," she says.

Fuentes started out as a chemistry major because of her strong aptitude for the subject. She soon realized she didn't want a career in that field and changed her majors to economics and finance.

Beginning in her second year, Fuentes worked with the Orange Value Fund led by Professor Fernando Diz, a private hedge fund incorporated into a two-year course in which students were taught value investing principles. "I went from not really knowing anything about markets and finance to really being prepared significantly to go onto Wall Street," says Fuentes of the program.

After graduation, Fuentes took a position with J.P. Morgan, where she had interned as a student. Working for a large financial institution gave her a solid understanding of how major institutions support businesses.

While she was at J.P. Morgan, Fuentes went back to school, earning a computer science degree from Columbia University with a focus on machine learning. When she completed the program, staying with a large organization no longer felt like a good fit for her.

Pursuing Creativity, Solving Problems

"I left after developing the strong sense that at a big institution, I wasn't building equity in my time, and by that I mean building equity in myself, my creativity, the ability to do things in a more interesting way," Fuentes recalls.

Instead, a friend she met while attending secondary school in Lima, Peru, had just created a startup. Fuentes came on board as a co-founder in 2016. The startup, Emptor, provides automated background checks to companies, including Uber, and has been profitable nearly from the beginning.

In 2022, as the effects of COVID-19 continued to roil the U.S. health care system, Fuentes left Emptor to found her current startup. While it is still in early stages, the company is seeking to solve issues arising from an outdated health care infrastructure.

Of course, someone with Fuentes' many interests also has a side hustle. Hers is Women in Healthtech, which hosts monthly events for founders and investors. She started the organization to tackle significant discrepancies in venture capital fundraising between all-female teams and other founders in health tech.

"There's a lot of women building things in cardiac health, cancer research, rare blood diseases, menopause, fertility and electronic health records interconnectivity," she says. "There's a lot of amazing things being built, and I want to make sure that those things have a fair chance."

An active Whitman alumna, Fuentes is a member of the Young Whitman Advisory Council and the chair of its Mentorship and Student Engagement Committee. She also frequently gives her time to speak on panels and judge the Orange Tank pitch competition, as well as give advice more informally to students. Among her advice for students interested in following in her footsteps as a founder: work in a field you're excited about.

With her varied passions, there will likely be many opportunities for Fuentes to successfully take her own advice. 

Orange Family Legacy:

Three Generations of the Hornung Family Make Great Memories, Give Back to Whitman and University

By Caroline K. Reff

After serving in the U.S. Army for a year, Donald G. Hornung '53 decided to pursue a business degree at Syracuse University. He is forever grateful that the University took a chance on him, as this fall marks 70 years since he graduated. His positive experience spread to two more generations of his family, including one of his children and four grandchildren, who also attended Syracuse University. The Hornung legacy can be seen not only in their gratitude for the positive experiences on campus but through the family's generosity, both financially and through their time and expertise. Don fondly remembers his days at the University. "Back then, the business classes were held in Quonset huts on campus," he says. "The difference between what it was like then and what the Whitman School is now is like night and day."

Now retired and living in Naples, Florida, at age 93, Don has fond memories of the lifelong friends he made at Syracuse University. He was president of his senior class and, after graduating, organized many reunions. In fact, Don is credited for coordinating the largest group in University history to attend a 50-year reunion when 423 members of the Class of 1953 came back for a reunion weekend in 2003. As Alumni Association president at the time, he was instrumental in securing a class reunion gift for the Orange Grove, a new gathering space near the Quad established that same year. Don is also proud to have visited campus this fall for Orange Central to represent those who graduated with him 70 years ago.

"Coordinating the reunions was a hobby of mine, and I always encouraged classmates to come," he says. "The years I spent at Syracuse were some of my happiest, and the people I met were all a part of that experience, so it's always been important to get us back together once in a while."

After graduating, Don stayed in Syracuse, taking a job in sales at Smith Corona. What followed was a 25-plus-year career

in sales at several companies in the Northeast before he started Industrial Sales Company (ISC) in 1980, a business selling products to window and door manufacturers. Both of his sons, James Hornung and Bob Hornung '87, joined the company, and Don retired at age 65, leaving the business in their capable hands.

Don has been financially generous over the years. In the late 1970s, he donated toward extensive renovations of the interior of the Hall of Languages, which dates back to 1871 as the first building constructed on campus, and he was responsible for urging many others to give to this restoration project. And the Hornung Family Technology Center, a specialized computer lab at the Whitman School, was gifted by Don and his sons. In recognition of his years of dedication, Don received the Outstanding Alumni Award in 2003, and, in 2013, he was honored with the Melvin A. Eggers Senior Alumni Award, as well.

Bob Hornung represents the second generation of his family to attend the Whitman School. While his father's enthusiasm was influential, Bob

went to boarding school with two brothers who often invited him to their Central New York home, as well as SU football games. When it came time for college, Syracuse University was on the top of his list.

"I wanted to pursue business, and I loved the area, so I knew it was the right place for me," says Bob of his choice to study management.

After earning his degree, Bob went to work for his father's company, ISC, but at the same time founded several startups of his own using skills he learned at Whitman. These included Onlink Corporation and Interactive Data Systems LLC, which he later merged into On-Link Technologies Inc., turning it into a leading e-commerce software company in just two years before selling in 2000 to Siebel



Bob Hornung and his children outside the Hornung Family Technology Center



Jeff, Jacqueline, Don, Dayna, Margot and Bob Hornung

Systems, a premier provider of e-business applications software. Bob was also founder and president of Sashlite LLC, which developed cutting-edge spacer technology for the window industry.

Today, Bob is president of EVO System LLC, a distribution solution provider serving the window and door industry, and he remains a partner in his father's company. Like his father, he has become a great supporter of the Whitman School through his financial generosity, as a member of the Whitman Advisory Council and as a mentor to several Whitman summer interns he has hired over the past few years.

"I had such a good experience at Whitman, and it has offered so much to my family," says Bob. "For me, it's been a dream come true, and the friends I made back then are still some of my closest today. Syracuse University's electric charisma has run through my life. I enjoy my continued affiliation with the Whitman School and am glad to be able to give back."

Of Bob's four children, three decided to Go Orange. "Each made an independent decision, but I'm sure we've all influenced each other," he says. "Growing up visiting Central New York and campus made it a comfort zone for them, and it's far enough from Connecticut that they have their independence but close enough to get home when they want to."

Dayna Hornung '22, Bob's second oldest, was the first of his children to attend Whitman as a marketing management major. When it came time for her to apply to college, "she wasn't interested in any place else," says Bob. "Dayna ended up having an incredible experience at Whitman and is currently in Los Angeles pursuing a business career in the entertainment industry."

Jeff Hornung '25, a management major, completed an internship at Macy's corporate offices in New York City over the summer. "I worked in supply

chain on the finance side doing merchandise planning and allocations, as well as going over forecasts for next season," he says, crediting the courses he's taken at Whitman for preparing him well.

Like his older sister, he "never wanted to go anywhere else," so he applied to the Whitman School early decision and was accepted. Jeff has made great friends at the University, is involved in Greek life and spent a semester studying in Barcelona.

Being a part of a legacy family is not lost on him. "I have to laugh about it every now and then. When we sit around the dinner table, we're talking to people who have walked the same sidewalks and gone into the same buildings over three generations. Now, my little sister is here, and I'm going to show her around just like my older sister did for me. It's nice that we're passing the school down to each other," Jeff says.

His younger sister, Margot Hornung '27, started her first year at Syracuse University's College of Arts and Sciences this fall. She knows her brother is always nearby, and her dad makes frequent trips to campus.

While that's quite a list of family members, there are a few more, including another of Don's grandsons, James Scott Hornung '13; Bob's nephew, Jacob E. Fleischman '15 (NEW); and Samantha Hornung Polivy '12 (FALK), Don's grandniece.

"The Whitman School was a great place to launch a business career, and I credit a lot of my success to those on the faculty who taught me. I think my father would say much the same, as he jumpstarted his career here more than 70 years ago," says Bob. "I'm proud that so many of my family members have a special connection to the University and the Whitman School. It's a place that means so much to the Hornung family." 



Whitman Recognizes Alumni, Friends With Awards for Exemplary Engagement

The Whitman Community Congratulates and Extends Its
Gratitude to Our 2023 Award Honorees

Jonathan J. Holtz Alumnus of the Year Award

The Holtz Award is the highest honor given to Whitman alumni. The award was established in 1986 by Jonathan J. Holtz '77 and annually recognizes an outstanding alumna or alumnus for professional accomplishments and service to Syracuse University. This year's winner was:

Kenneth Pontarelli '92 (WSM/MAX)



Pontarelli is a Syracuse University trustee, a member of the Whitman Advisory Council (WAC) and accomplished executive and entrepreneur. As head of sustainable investing for private markets at Goldman Sachs, Pontarelli has provided thought leadership and an important push to help Whitman, the Maxwell School of

Citizenship and Public Affairs and the entire University consider the role of sustainability in business and policy. Examples of his philanthropy include the Pontarelli Chair of Environmental Sustainability and Finance, the development of a speaker's series on environmental issues that recently hosted former presidential candidate and environmental investor Tom Steyer, and the Sustainable Syracuse Project. In addition, Pontarelli recently co-chaired the Whitman Advisory Council's Strategic Initiatives Subcommittee and has helped further the University's relationship with Goldman Sachs.

Whitman Dean's Citation for Exceptional Service

The Dean's Citation for Exceptional Service recognizes University alumni, corporate partners and friends who exemplify a significant commitment to helping Whitman prepare and place future business leaders. This year's honorees were:



Chelsea Ransom-Cooper '15



Ransom-Cooper is the managing partner and director of financial planning at Zenith Wealth Partners. She was recently featured on *The Wall Street Journal's* Your Money Briefing What's in Your Wallet podcast and is active at conferences, symposia and social media.

Ransom-Cooper is a member of the Young Whitman Advisory Council (YWAC) and chairs its membership committee. She is engaged in helping students with career exploration and placement through events on financial literacy, IMPRESS programming on transitioning to the workplace and the University's Panhellenic Society. She is equally active in New York City, where she participated in the inaugural Whitman Women in Finance in NYC career exploration trip panel. Ransom-Cooper has also hired three Syracuse University interns at Zenith over the past two years.

Jeff Schor '87 (A&S)



Schor is a long-standing supporter of Whitman students and the School's Career Center. He has established recruiting partnerships at each financial institution (Credit Suisse, Bank of America, Deustch Bank to name a few) he has worked for, and those relationships have sustained even after he moved on to different roles. Schor focuses

on bringing together Syracuse alumni within a company to develop relationships and also organizes outstanding career exploration visits. He is committed to helping students navigate job searches, hosting career exploration trips and serving as a mentor throughout their finance careers.

Orange Ovation Award

The Orange Ovation Award is presented to Syracuse University alumni who set a positive example to students through professional success and service to the Whitman School/Syracuse University community. Honored this year were:

Amrita Mainthia '15 (WSM/NEW)



Mainthia is the vice president of investor relations at General Catalyst in San Francisco. She is a member of the YWAC and its student mentorship and engagement committee. In addition, she is a member of the Syracuse University Regional Council and former member of the Newhouse 44 Emerging Leaders

Council. Mainthia has been instrumental in launching Whitman's Women in Business in the Bay Area, a result of demonstrated alumnae interest at a Whitman Women in Business Roundtable with the Dean that she helped facilitate. She was also a featured speaker at the Syracuse University Forever Orange campaign event in Mountain View, California, and has served as an Orange Tank judge and IMPRESS career/major panelist.

Logan Margolis '17



Margolis is an enterprise relationship manager of commodity, energy and renewable corporations at Bloomberg. He was recently named to the YWAC. This award reflects his commitment to working with students, as he frequently travels to Syracuse to meet with them, take part in career fairs and events and give advice.

Margolis is willing to meet students in New York City, as well, and they consistently respond with enthusiasm to the insights he offers. Margolis was also instrumental in refreshing Whitman's recruiting relationship with Bloomberg.

Class News & Notes

1980-1990

IN MEMORIAM:

Michael Tripodi '81 passed away January 24, 2023.

1990-1999

NEW POSITIONS AND PROMOTIONS:

Heather Snowman '93: Senior Client Services Manager/Senior Account Executive, Apogee Inc.

Garrett Sokoloff '98: Executive Managing Director, Citizens Bank

Susane Shani '94 (A&S), '10 MBA: Director, Beam Suntory

2000-2009

NEW POSITIONS AND PROMOTIONS:

Jeffrey Caravella '01, '08 MBA: Chief Financial Officer, Medicenna

Frank I. Mullins '01 MBA, '11 Ph.D.: Professor of Human Resource Management, University of Rhode Island

Deborah Feldstein '02: Senior Manager of Operations and Continuous Improvement, Jadak

Aaron Kroft '05, '11 MBA: Head of R&D Finance, Portfolio and Performance, AstraZeneca

Courtney Handy '06: Director, Bonadio Advisory and Consulting, The Bonadio Group

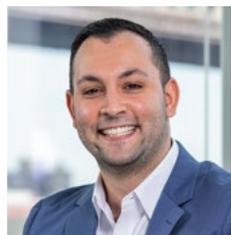
Molly Fisher '08, '12 M.S.: Head of Operations, Skiptown

David Guilmette '09 MBA: Vice President, CHS Inc.

Bruce Williams '09, '12 M.S.: Regional Sales Director, Servomation Refreshments Inc.

2010-2019

IN THE MEDIA:



Chris Marino '13, global head of media and marketing technology at Bloomberg Media, was featured on Adweek's Young Influentials Podcast.



Chelsea Ransom-Cooper '15, managing partner and financial planner at Zenith Wealth Partners, has been named a member of the 2023 *Investment News* 40 Under 40 and one of *Financial Advisor* magazine's Young Advisors to Watch in 2023.

NEW POSITIONS AND PROMOTIONS:

Lisa Mancini G'10 (FALK), '21 MBA: Executive Vice President and Chief Operating Officer, Helio Health Inc.

Megan McKenna '10: Managing Director, Marketing and Media Strategy, *The New York Times*

Zachary Bear '11: Business Development, PitchBook Data

James Jackson '11 MBA: Director of Strategic Sales, Retail Dietitians Business Alliance LLC.

Michael Jiang '11: Senior Managing Director, Guggenheim Partners

Laura Cawley '12: Director, BC Partners

Julie Jones '12, '13 M.S.: Controller, Mirabito Energy Products

Andrew Klajbor '12: Senior Manager, Monitor Deloitte

Adnan Ramic '12: Senior Product Manager, Amazon Fresh, Amazon

David Skubis '12: Assurance Services Director, PwC

Ali Fleischer '13: Senior Manager Product Strategy, SharkNinja

Warsame Yusuf '13: Finance Manager, IGT

Danielle Zink '13: Brand Manager, Dove Deodorants, Unilever

Sean Brech '14: Account Supervisor, DKC

Travis Hunt '14: Senior Operations Manager, DC Analysis and FFO, BJ's Wholesale Club

Fernando Soto '14: Managing Director, Head of Private Banking, Chicago, Brown Brothers Harriman



Parrish Smith '14, vice president at Neuberger Berman, has been elected to the Syracuse University Alumni Association Board.

Tim Stitt '14, '15 M.S.: Chief Financial Officer, Slocum-Dickson Medical Group

Aishak Barua '15 MBA: Director-Digital Experience and Insights, Page Society

Alyssa Breen '15: Digital Brand Specialist, Michael Kors at Macy's

Michael Daniello '15: Senior Associate, Sound Mark Partners

Patrick Douglas '15: Summer Associate, McKinsey & Company

Jodie Lichtenstein '15, '16 M.S.: Chief Operating Officer, Apace Refunds

Elmer Luke III '15: Investment Banking Vice President, Mizuho

Navaneeth Murali '15 MBA: Analytics Consultant IV, First PREMIER Bank/PREMIER Bankcard

Ethan Rothschild '15: Human Resources Director, Organization Design and Transformation, Unilever

Danielle Willmott '15: Director, Operations Strategy, Abiomed

Andrew Abrams '16: Associate Director, Integrated Investment, CMI Media Group

Andres Diz '16: Senior Associate of Finance, Balanced Rock Power

Joseph Howard '16: Marketplace Planner & Scrum Manager, Uplight

Eric Klein '16: Director of Business Development, MontPac

Meghan Crawford '17: Senior Consultant, Deloitte

Christian Domos '17: Property Manager, Carruth Capital LLC

Joe Egidio '17: Enterprise Account Executive, Box

Mike Ennis '17: Client Success Manager, Tracer

Jason Harriott '17 MBA: Fundraising Manager, The Rev Theater Company

Alexander Heller '17: Associate, BBG Inc.

Zachary Hescheles '17: Investment Banking Summer Associate, Jefferies

John Kang '17: Manager, M&A Transaction Services, Deloitte

Lauren Knafo '17: Associate Attorney, Blank Rome LLP

Ryan Kossoy '17: Acquisitions, Beitel Group

Matthew R. LaFlair '17 (IST), '19 MBA: Director, Integrated Planning and Solutions, National Grid

Mahati Mukkamala '17 MBA: Vice President, FP&A, Digital.ai

Eva Narun '17: Account Supervisor, Alison Brod Marketing and Communications

Lauren Natale '17: Wellness Associate, The Well Collective

Samantha Pupatelli '17: Manager, PwC

Matthew Alnwick '18: Associate, Athos Partners

Meagan Baier '18: Associate Project Manager, NBCUniversal

Ryan Ball '18, '19 M.S.: Associate, Corporate Accounting, Finance Global Controllershship, General Atlantic

Sophia Cappelli '18, '19 M.S.: Senior Associate, Blue Owl Capital

Anweih Cox '18: Designer, Narrative

Jacob Cronk '18: Fund Accountant, 4Pines Fund Services

Angelo Damiano '18: Co-Founder and Chief Product Officer, DropYacht

Ria Dhuper '18: Junior Account Manager, Time Out Group PLC

Brian Friedman '18: Account Executive, Mid Market, Uber

Emily Kenney '18: Team Leader, Training, Rocket Central

Michael Ogburn '18 MBA: Distribution Manager, Arxada

Victoria Parker '18, '21 M.S.: Manager, Global Sourcing, Paramount

Anna Pearson '18: Regional Marketing Manager, Americas, Flyability

Julie Phelps '18 MBA: Senior Director of Finance and Budget, Cornell University

Zach Plutchok '18: Finance Associate, BDT & MSD Partners

Patrick Pondo '18: Software Engineer, ClassLink

Lena Schermer '18: Senior Revenue Accountant, Excelitas Technologies Corporation

Mitchell Takeda '18: Senior Project Manager, Sephora

Cassandra Wilson '18: Senior Global Merchandise Planner, Coach

Brendan Anderson '19: Senior Analyst, Capital Markets, Hines

Michael Brenner '19: Human Capital Management, Account Executive, Paylocity

Stacie Brough '19 MBA: Director, Product Security & Remote Management Marketing, Baxter International Inc.

Tommy Chen '19: Supervisor, eCommerce Media Science, Night Market

Matt Coughlin '19 MBA: Director, External Manufacturing, Collegium Pharmaceutical Inc.

Mike D'Agostino '19: Senior Analyst, National Grid

Samuel Gozinsky '19: Commercial Manager, FanDuel

Benjamin Houle '19: Production Planner, Specialty Products, Gorton's

Lee Nguyen-Khogiani '19 MBA: Lead Risk Analytics Consultant, Wells Fargo

Rachel Melvin '19: Senior Merchant, Victoria's Secret

Kenneth Mintz '19: Senior Communications Manager, Gamefam

Erin Sciortino '19: Associate, Blackstone

Zackary Warden '19: Venture Capitalist, Morgan Stanley

MERGERS & ACQUISITIONS:



Kateyln Meola '10 and Andrew Meola '10 (NEW), welcomed their second child, Cameron James, Feb. 28.



Jordan Fox '13 welcomed Sonny Isaac Fox, March 4.

2020-2023

NEW POSITIONS AND PROMOTIONS:

Matt Brodie '20: Sales Enablement Manager, IbisWorld

Shaan Chaudhary '20: Marketing Advisor, Shell

Carson Cohen '20: Private Credit Associate, Morgan Stanley

Alex Ejimofor '20: Assistant Account Executive, Omnicom Media Group

Gabriela Gardocki '20: Social Media Manager, Jacob & Co.

Quinn Hecker '20: Associate Account Executive, Travelers

Zia Jackson '20: Office Coordinator, Syracuse University, Maxwell School of Citizenship and Public Affairs

Gabriella Jimenez '20: Electronic Trading and Liquidity Solutions, Bloomberg

Brendan Phair '20: Senior Staff Accountant, Gray, Gray & Gray LLP

John-Austin Ricks '20: National Account Manager, Super Coffee

Daniel Schulz '20: Account Executive, Ten-X

Brian Sotnick '20: Account Manager, NorCal Enterprise, Palo Alto Networks

Bryan Stocks '20 MBA: Senior Director, Membership, Dairy Farmers of America

Samantha Walters '20: Innovation Ambassador Program Analyst, EY

Nancy Wang '20: Acquisitions Associate, Keyway

Joshua Winkler '20 MBA: Launched Effects/ Future UAS Synchronization Staff Officer, U.S. Army

Ruth Bang '21: Senior Consultant, FTI Consulting

Emily Blum '21: Investor Relations, Senior Associate, Prosek Partners

Tyler Delao '21: Administrative Assistant, Dannible & McKee

Ella Donahue '21: Human Resources Coordinator, Merck

Ishan Gajra '21: Senior Associate, Partner Valuation Advisors

Dan Hamrahi '21: Analyst, Goldman Sachs

Brittney Loper '21: Marketing Consultant, Deloitte Digital

Louisa Mancuso '21: Structured Finance Senior Analyst, EY

Michael Morse '21 MBA: Budget Management Analyst, U.S. Department of Defense

Scott Mueller '21: Consultant, Deloitte

Vito Palombella '21: Account Executive, Criteo

Ritu Sadarangani '21: Marketing Consultant, Deloitte

Lindsay Sayour '21: Research Manager, Savanta

Taylor Spencer '21: Corporate Development & Strategy Associate, RapidSOS

Luc Ayoub '22: Account Executive, Retail and Consumer Goods, MuleSoft

Leanne Hayden '22: Associate, Sustainability Equity Research, Canaccord Genuity Group

Gregory Peck '22 MBA: Account Executive - Pharma HLS, Salesforce

Marisa Mastropieri '23: Associate, Launch Pad Program, Group M

Two Whitman Alumni Among Newly Appointed Syracuse University Trustees

Richard M. Jones '92, G'95, L'95



Richard "Rich" Jones serves as executive vice president, general tax counsel and chief veteran officer for Paramount Global, overseeing worldwide tax planning, structuring, treasury, strategy, operations, litigation and legislative matters for the company, along with all veteran-related initiatives and programming for Paramount.

Before joining Viacom in 2005 (ViacomCBS changed its name to Paramount Global in 2022), Jones was vice president, senior tax counsel and assistant treasurer for General Electric (NBCUniversal). Before joining General Electric in 2003, he spent more than a decade as both a certified public accountant and tax lawyer with Ernst & Young, as a leader in its media and entertainment and transaction advisory services practices. He also served as a law clerk for the New York State Supreme Court, Appellate Division, in the chambers of Judge John P. Balio.

Jones was a noncommissioned officer in the U.S. Army, where he served as a member of the 10th Mountain Division and the 75th Ranger Regiment. He is a frequent and noted lecturer for Bloomberg and the Practising Law Institute, where he is a member of the faculty. He is admitted to practice before the courts of New York, Connecticut and the District of Columbia, and the U.S. Tax Court and the U.S. Supreme Court.

He earned a B.S. degree and an M.S. degree in accounting from the Whitman School, with honors, and a J.D. from the Syracuse University College of Law, with honors. In addition, Jones holds a 1998 LL.M. degree from Boston University School of Law.

Jones is a member of the D'Aniello Institute for Veterans and Military Families (IVMF) Advisory Board and chair of the Office of Veteran and Military Affairs Advisory Board. He was a member of the Joseph I. Lubin School of Accounting Advisory Board in Whitman and a member of the College of Law's Syracuse University Law Alumni Association Board of Directors. He received the Arents Award in 2014 and philanthropically supports initiatives in the IVMF, College of Law and Whitman School.

Jones lives with his wife, Robin G'95, in Bedford Corners, New York, and has two adult children.

John A. Lally '82



John A. Lally started working for PCB Piezotronics Inc. after graduating from Syracuse University in 1982, eventually becoming president and CEO of the engineering firm specializing in the design and manufacturing of specialized sensors for the measurement of dynamic pressure, force and vibration. Over three decades, he grew the company

into a global industry leader with 2,000 employees worldwide innovating products for diverse industries, before selling the firm in 2016 to a publicly held company.

A student-athlete and three-year football letterman, Lally earned a B.S. from the Whitman School, with a double major in marketing, and transportation and distribution management.

The former offensive lineman was honored in 2011 by the Syracuse Football Club with the Zunic Award, given to former players who exemplify core values of dedication to their community and philanthropy. In 2017, Lally and his wife, Laura, donated \$1 million to resurface the football practice facility field and in 2019 donated \$25 million to Syracuse Athletics, establishing the John A. Lally Athletics Complex as part of the Athletic Framework. In 2022, he was named LetterWinner of Distinction by Syracuse Athletics and the Varsity Club.

Lally is involved with several charity organizations, including the Juvenile Diabetes Research Foundation, Big Brothers Big Sisters, the American Heart Association, Hospice, Wings of Hope and, most recently, Challenger Baseball. Through the Lally Foundation, John and Laura fund several high school and college scholarship programs. An avid outdoorsman, Lally enjoys fishing and owns OrangeLine Equine LLC, with investment Saddlebred horses located in Lexington, Kentucky, and Land O' Lakes, Florida.

The Lallys live in the Tampa, Florida, area and have two adult children, Caitlin and Jack.

MESSAGE ON ADVANCEMENT



As you will read in this issue of *Whitman* magazine, this year continues to illustrate an upward trajectory for the Whitman School through enhanced high-impact student programming, continued investments in experiential learning and global experiences and increased scholarship support for our students.

Whitman's ability to offer cutting edges programming, champion our students at the levels they need to achieve their potential and remain competitive with other top-tier business schools is dependent on our ability to raise external funding. We simply could not provide these exceptional learning opportunities without the generosity of our alumni, parents and friends. Your gift to Whitman — large or small — impacts our students through signature experiences that they will take with them through the rest of their lives.

As we begin to close out the University's Forever Orange fundraising campaign, this academic year is a critical one. We've certainly made steady progress towards our goals, but we still have a ways to go to achieve the aspirations that we have for our students and the Whitman School. With this in mind, we welcome and appreciate your continued support. We are grateful for the many ways in which you support the mission of the Whitman School and thank you in advance for your continued philanthropy and generosity.

With warm regards,

Alex McKelvie
Interim Dean



To give to the Whitman
Experiential Fund scan this
QR code.

Our impact is felt through theirs.

Every day, new generations of Orange are leading, discovering, and creating. When we empower them with opportunity, they add to our legacy.

^ Fiona '24

Giving by the Numbers 2022-23

1,555
Total Number of Donors to Whitman

\$5,412,808
Total of Gifts and Pledges to Whitman (New Business)



Generosity of Alumni Donors Makes Experiential Learning Possible from NYC to the Silicon Valley

By Caroline K. Reff

Experiential learning opportunities in business — from Wall Street to Silicon Valley — are not only providing outstanding experiences to prepare current Whitman students for impressive careers but are also drawing prospective students to the Whitman School. Most of the growing list of opportunities would not be possible without the generosity of alumni, who not only provide monetary gifts but also share their valuable time and talents. While a number of notable donors support these experiential learning efforts, the following ones reflect four standout alumni.

Stuart Frankel '61

Stuart Frankel '61, along with wife, Sharyn, has given to the Whitman School for decades. Frankel was an early supporter of giving students a different kind of experience outside of the classroom and among professionals on Wall Street, including many Syracuse alumni. A Life Trustee of the University, Frankel is founder and CEO of Stuart Frankel & Company, the New York Stock Exchange's oldest independent broker. He established the Stuart Frankel & Company New York Stock Exchange Program at Whitman in the early 2000s for students studying finance, which included site visits to finance and investment firms in New York City, such as Third Avenue Investments, Goldman Sachs and the New York Stock Exchange. This helped students gain a better understanding of the various paths that a finance education might afford them.

"If Whitman needs something, Stuart is always one of the first to say 'yes,'" says Interim Dean Alex McKelvie. "He and his wife are long-time supporters, giving towards the new building that now houses the Whitman School, funding multiple scholarships, supporting faculty and sharing their love of all things Orange any way they can. Stuart's help in creating the stock exchange program has given students the experience they need to differentiate themselves as they continue towards career success, as well as planted a seed for a number of other experiential programs we host in New York City today."

Jim Keene '79

Jim Keene never intended to pursue a career on the West Coast when he graduated from Whitman with a finance degree. But a job lured him to the San Francisco Bay area, where the venture capital opportunities and entrepreneurial spirit of Silicon Valley made him stay. Today, Keene, an executive consultant with Consultant Collective in Palo Alto, California, and a member of the University's regional board in the San Francisco area, is eager to draw Whitman talent to the Bay Area.

The Keene Silicon Valley Entrepreneurship Exploration Program was established to bring students to the Bay Area for an up-close experience on entrepreneurship and innovation. Keene leverages his list of West Coast contacts and relies on other area alumni to make students' time there transformative. In the fall of 2022, the trip included visits to startups and leading tech companies like Google and LinkedIn. Keene also looks to his contacts to match Whitman students with summer internships.

"I wanted to connect the entrepreneurial spirit and innovative culture reflected in San Francisco and Silicon Valley with the innovation and free-spirited thinking coming from within the Whitman School," says Keene. "The high ranking EEE program at Whitman, in particular, motivated me to try to connect the two geographies in a synergistic way."

Steve Ballentine '83

Steve Ballentine '83 was also an early supporter of experiential learning. He has been a portfolio manager and analyst for nearly 40 years, and, in 1989, he founded Ballentine Capital Management. He and his wife, Beth '83 (NEW), provided lead gifts for the establishment of the Ballentine Investment Institute and Center and the Ballentine Center for the Study of Securities Markets. The Ballentine Institute has provided opportunities for Whitman students to use the most current software and technology available. Students are able to achieve Bloomberg certification through equity and fixed income training modules within the Whitman building, giving them a distinct advantage in the workforce.

"Helping provide Whitman students opportunities to apply classroom learning into real-world practice is a key focus of my philanthropic giving," says Ballentine. "It is deeply rewarding to hear from students how these experiences have made their Whitman education more engaging, differentiating them from those at other business schools and preparing them for successful careers."

Ballentine also helped to establish the Orange Value Fund (see article, page 15), a program that allows students to work on an investment portfolio using the most current tools available.

A member of the Syracuse University Board of Trustees, Ballentine has served as a vice chair of the Board, has chaired the Board's Investment and Endowment Committee, currently chairs the Board's Athletics Committee, as well as also being a member of the Whitman Advisory Council and the Orange Council.



The Ballentine Investment Center in the Whitman building.



Jim Keene speaking to students taking part in the exploration trip to Silicon Valley.



Stuart Frankel and his wife, Sharyn, meeting with students at the Lubin House.



Hal Fetner hosting a networking reception during the inaugural real estate exploration trip.

Hal Fetner '83

"I have always believed that what we teach our students outside of the classroom is arguably as important as what they learn inside," says Hal Fetner '83, CEO of Fetner Properties, which owns and manages luxury high-rise apartments in New York City. "Giving them a front-row seat to experience the roles and responsibilities of this industry is invaluable as students explore career options."

A University trustee and member of the Whitman Advisory Council and Whitman Real Estate Advisory Board, he established the Fetner Real Estate Program in 2019. This joint venture between Whitman and the School of Architecture is based in New York City each summer and offers a firsthand experience on how sustainability is at work in this industry. Whitman real estate majors focus on sustainability and design and complete a paid internship at an architecture, finance or real estate firm. In addition, students attend programming, such as networking nights, panel discussions and other activities involving Orange alumni and commercial real estate professionals.

Fetner and his wife, Nina, have long supported Syracuse University and Whitman with gifts to fund innovative programming and provide transformative opportunities. They created the Fetner Sustainable

Enterprise Fellowship, which focuses on sustainable studies at Whitman by bringing industry leaders to the University, and the Fetner Prize in Sustainable Enterprise, a cash award which has been granted to a student/team during past Panasci Business Plan Competitions.

"Without our amazing alumni donors, many of these experiential opportunities would not be possible," says McKelvie. "These individuals have not only been financially generous but have used their tremendous business acumen, career experiences and Orange connections to create some excellent opportunities for our Whitman students. We are grateful for their commitment to Whitman's ability to offer such outstanding programs." 



To give to the Whitman Experiential Fund scan this QR code.



Debbie and Ajay Nagpal: Whitman Parents Create Fund to Support Experiential Learning

By Suzi Morales

On a rainy day in fall 2019, Debbie and Ajay Nagpal and their son Alec visited the Syracuse University campus for the first time. At the time, Alec was beginning his junior year in high school. He was interested in Syracuse because of the School's size and spirit, as well as the real estate and finance programs at the Whitman School.

Despite the rain, the visit confirmed everything that had drawn Alec to the University in the first place. Alec committed to early decision and came to campus as a first-year student in fall 2021.

"Alec was never indecisive in choosing Syracuse," says Debbie. "He really knew from the moment he stepped on campus that it's where he wanted to be."

"It all just clicked for him," says Ajay.

Since then, Ajay and Debbie have created their own Syracuse experience. They are active members of the Syracuse University Parents Council and regularly participate in events on campus, online and in the New York City area.

The Nagpals recently created the Nagpal Family Opportunity Fund, and they support other initiatives at Syracuse, primarily with the goal of making experiential learning accessible to all students.

The Value of Internships

With his interest in the field, Alec follows in the footsteps of his parents, both of whom have worked in finance. Ajay is president and chief operating officer of investment management firm Millennium Management. Both Debbie and Ajay went directly from earning their undergraduate degrees to master's programs in public policy. Their internships and early work experiences helped to shape their ideas of what they wanted to do after graduation. For example, Debbie developed her interest in public policy by working at the Port Authority of New York and New Jersey. She used that experience to land a position in municipal finance at Goldman Sachs, where she worked for a decade.

"I think our early professional experiences were really important in helping us figure out what we liked and what we didn't like in order to pursue our careers," Debbie says.

Debbie and Ajay recognize that students often can't afford to take unpaid or lower paid internships, even if those will open doors in the long run. So when the Nagpals began discussing how they could support Syracuse financially, they knew they wanted to help make internships and other experiential programs accessible to more students. The

Nagpal Family Opportunity Fund supports student experiences like stipends for unpaid internships and Whitman's career exploration trips to various New York business sectors.

"We hope that students can have an opportunity to access internships that provide them with the best experience, regardless of financial need," says Debbie.

Ajay appreciates how the Whitman Career Center helps facilitate internships that provide students with substantive experiences at the companies where they intern. "You can see how many Whitman students, through the interactive aspects of their internships, are having robust experiences over the summer," he says.

"When you combine those experiences with the classroom, it positions students to make better decisions about what's going to drive and motivate them," Ajay says. "They make better choices about the direction they want to head, and they become more focused and directed regarding what they want to accomplish when they go back to Whitman. It creates better outcomes for everybody, for the students, for the School and for the institutions that they end up joining."

In addition to the Nagpal Family Opportunity Fund, the Nagpals have given to established funds at Whitman, including the Dean's Fund. They selected the Dean's Fund in part because of their confidence in the priorities of the administration and the belief in the greater mission and purpose of Syracuse. "It's a good way to ensure that our philanthropic energy matches the specific initiatives of the institution," says Ajay.

Lifelong Learners

Outside of the University, Debbie and Ajay have a broader interest in philanthropic support for higher education. They have donated to their own alma maters, schools that their other children attend and other institutions. Ajay has served on multiple university boards and committees.

The Nagpals take a holistic view of engagement with higher education institutions. More than simply a way to connect with their children's schools, there are personal and professional incentives for giving.

"One element of engagement is that it is a way to stay close to your kids' experiences, to relate to and connect with what they're going through. But I think it goes beyond that," Ajay says. "We are both attracted to academic environments, the resources and interacting with faculty. That engagement is something that fuels both of us. From a professional perspective, forming a connection with universities such as Syracuse helps establish positive relationships, whether that's bringing talent into an organization or being able to teach classes to students."

The couple's intellectual curiosity comes through as they talk about parent engagement with Whitman and the larger Syracuse community. For example, during an event in spring 2023, Debbie recounts attending

lectures by professors from around the University. She particularly enjoyed a talk on artificial intelligence given by University Professor in the Maxwell School of Citizenship and Public Affairs Hamid Ekbia, director of the Autonomous Systems Policy Institute. "That is such an amazing way to engage the parents and keep us connected with our kids in the school," she says.

Ajay occasionally guest lectures at universities, he is on the Board of Trustees at a university one of their children attended, and is active in other ways with the educational institutions that the family supports. He enjoys sharing everything from a practitioner's perspective on finance to career guidance and mentoring.

Not surprisingly, Debbie and Ajay have been involved with their children's education from an early age, serving on parent-teacher association boards beginning in grade school. But it is clear that they want their children to feel empowered to make their own decisions about their education.

According to Ajay, their children have each taken ownership of their educational choices and decisions about the future. "At the end of the day, we take the position that each of our children should find the best fit for them and so we tried to give them space to make that decision," says Ajay. "Alec made the decision to attend Syracuse, and that empowers him to own his decision."

Debbie says that Alec appreciates his parents' interest in his University and likes that they're busy engaging with other University activities when they're in town.

Building Bridges

As a first step for other parents who want to engage with Syracuse, the Nagpals recommend getting involved with the Parents Council. According to Ajay, it can be especially meaningful for parents who are not Syracuse alumni to build a connection with the school. "You have a bridge to form your own relationship with the institution and form your own points of connectivity, which complements everything that your student will bring," he says.

For families considering philanthropic support, Ajay notes that philanthropy is deeply personal. Before donating to any institution, it's important to believe in its mission and the commitment of its leaders to carry out that mission. With Syracuse, he and Debbie are aligned with the priorities and initiatives of the administration, he says.

"It's been very rewarding for us to become connected to the school and the other parents," says Debbie.

But as parents, the most rewarding aspect of the Nagpals' Syracuse experience is how their son has loved being at the school. As Ajay says, "We've been happy because he's happy." 



Neeraj Mehta giving the keynote address during the 2023 Whitman Day.

Painting a Vision for Experiential Learning

By Suzi Morales

When Neeraj Mehta '96 MBA was a student, one of his favorite activities was Orange Consulting, an experiential program that paired Syracuse business students with local companies. Through the program, he worked with a paint manufacturer on its business strategy.

“I just remember going into the paint company — and I’m not a painter, and I don’t have any interest in paint — but getting excited about helping them think through what they’re working on for the vision of the company,” he says. He appreciated the opportunity to interact with management in a substantive way and have an impact on the company’s direction.

Since then, Mehta hasn’t stopped helping companies refine and execute their visions. And for several years, he has worked to make the experiential learning programs that helped him develop a vision for his own career accessible to today’s Whitman School students.

Mehta, CEO of auto industry fintech DigniFi, serves on the Whitman Advisory Council. He also recently contributed support for experiential programs at the School. For years, he has fostered interaction between Whitman students and the companies where he has worked.

“The faster an employee can contribute in the workplace, the more they will be valued,” says Mehta. “By giving students real-life experiences during their formal years of education, they will be more attractive to employers and be able to contribute sooner rather than spending longer periods learning on the job.”

Learning by Doing

Mehta earned his undergraduate degree in criminal justice from the University of California, Irvine. He envisioned himself getting a law degree and doing investigative work at the FBI or elsewhere, but sometimes the value of experience is teaching us what we don’t want to do. His first job out of college was supporting investigations at the Orange County District Attorney’s Office, and he quickly realized it was not the career path for him.

Instead of law school, Mehta landed in a marketing consulting position. A future mentor noticed his aptitude for finance and analysis and suggested getting an MBA. When Mehta decided to take a chance on using an MBA to launch the next stage of his career, the California native went to Syracuse in part because New York would be a change of pace.

Once Mehta arrived on campus, his work with Orange Consulting, along with coursework that emphasized practical skills, confirmed that he had made the right decision in pursuing an MBA at Whitman. “What I realized was the experiences with the professors, the companies and then the people that I was working with taught me more than any sort of classroom content or book content,” he says. “It was actually interacting with those people, spending time with them outside of the class or working on projects that had all the influence on not just my learning, but my passion for what I was doing.”

Combining Passion With Strategy

Mehta often combines that passion and entrepreneurial spirit with analytical caution, a useful combination for someone who helps businesses evaluate risks and implement strategies. After earning an MBA, Mehta began working at GE Capital, the financial services arm of General Electric, which at the time operated businesses in aviation, real estate, consumer finance and commercial finance. He chose the company because of the combination of a strong and established business along with innovative new projects. He began as an auditor, analyzing not only companies’ financials but also their operations and processes. In other words, he helped refine their vision.

“There’s a number of pieces of entrepreneurial spirit that do come out when you talk about my full journey,” Mehta says. “A lot of it was the things I tried to drive and push within big companies to be more entrepreneurial and really help them start up smaller units that were more innovative and more cutting edge.”

That is exactly what he did with financial services company Synchrony, which grew out of the consumer finance division of GE Capital. In 2014, as Synchrony’s executive vice president of corporate strategy and development, Mehta helped spin Synchrony out of GE Capital in a \$20 billion initial public offering.

A New Direction

During the pandemic and after close to seven years with Synchrony, Mehta found himself re-evaluating his career path. He knew he wanted to take on a new challenge but didn’t know exactly what it should be. So he took a step that may have gone against his more conservative inclinations. He left the company without another position lined up.

In 2021, Mehta served as the interim CEO of United Way Worldwide, where he had previously been involved in various board capacities. It was his first time employed by a nonprofit. Working for a mission-driven organization opened his eyes to diversity initiatives to a far greater extent than when he was in the corporate world.

That fall, Mehta took his current role as CEO of DigniFi, an automotive industry fintech platform that connects consumers to financing. He has brought the new mission-centered perspective from his time at the United Way into the position, along with the experience analyzing and guiding companies at GE Capital and Synchrony. With Mehta at the helm, DigniFi’s revenues have steadily increased.

Mehta’s new focus on company culture and diversity isn’t the only thing that has changed for him during this chapter of his career. He says he’s no longer a “slave to my calendar.” In the world of venture capital, no two days are ever the same. He has learned to prioritize the three or four things he needs to do each day rather than trying to accomplish everything at once.

“I have what I never had at Synchrony or GE, which I’m loving, which is time to think, time to reflect,” he says. “And that’s helping me grow significantly and not just an employee or a professional but as a person. And that reflection time is something I tell everyone who still is in corporate America who are in my network and friends of mine, you gotta find the reflection time. It is so rewarding and liberating.”

Making the newfound space in his life was challenging at first, and Mehta jokes that it came as a surprise to his wife and family. But ultimately he’s grateful that he’s no longer simply “doing stuff for the sake of doing stuff.”

Investing in the Next Generation

Mehta points to those who advised and mentored him on his career path as an inspiration to give back to students and young professionals.

“I truly feel so many others on my personal board of directors, mentors and former managers have made the effort to give back to help develop professionally and personally,” he says. “I want to make sure that those of us who benefitted from others investing in our experiences continue to invest in the opportunities to bring more experiences to the next generation of business leaders.”

Because of the ways in which his own experience helped shape his perspective and direction, Mehta is committed to bringing experiential opportunities to today’s students through both financial support and time.

Mehta is quick to point out that experiential learning goes well beyond traditional internships. He hopes to help continue to broaden the scope of experiential learning at Whitman.

“Experiential learning is way more than internships. There are probably 10 to 15 different ways you can provide an experience for someone to better prepare them to go into the workforce, to better prepare them with skills of interacting with people and communications and networking,” he says.

“When I think about experiential learning, it’s things you do every day. It’s things you do in your social life. It’s the things you do on social media, it’s things you do digitally that are all things you’ve got to push students to do more of before they go out into the workforce,” he adds.

No matter what that experiential learning path includes, Mehta wants to help Whitman students paint the vision for their future. 

Finance Department Welcomes New Leadership, Faculty Focusing on Emerging Topics

By Caroline K. Reff

The Whitman School's Department of Finance has seen some exciting changes over the past year. Three new faculty members joined the department in fall 2022, bringing with them expertise in emerging topics that have piqued students' interests. In addition, on July 1, long-time faculty member Professor David Weinbaum stepped into the role of department chair.

David Weinbaum Department Chair, Professor of Finance

While Professor of Finance David Weinbaum has been a part of the Whitman School faculty since 2009, he recently accepted the position of department chair. Weinbaum is a Harris Fellow in finance, and, in addition to teaching investments to undergraduate students, his current research involves empirical asset pricing and derivatives. Among many published works, he has two forthcoming articles: "Inferring Aggregate Market Expectations from the Cross-Section of Stock Prices" with Turan G. Bali and D. Craig Nichols, 2022, in the *Journal of Financial and Quantitative Analysis*; and "Option Trading Activity, New Release, and Stock Return Predictability" with Andrew Fodor, Dmitriy Muravyev and Martin Cremers, 2022, in *Management Science*.

Weinbaum is looking forward to contributing as chair and eager to see how the new faculty members will continue to expand the study of finance into new areas of interest that are drawing students to the major.

"These young faculty members are already contributing tremendously, benefiting our students in classes and through their research," he says. "They are bringing students trending topics like business analytics and fintech — and a lot of energy. It's not just the courses they are teaching but also the research they do. These contributions, along with the work of the entire finance faculty, help students receive a better education and gain value in their degrees, making them more sought after as they enter the workforce."

Si Cheng Associate Professor of Finance

Si Cheng joined the finance faculty at Whitman in fall 2022 as an associate professor with tenure. This is the first time she has taught in the United States, after being an assistant professor of finance at the Chinese University of Hong Kong and a lecturer/assistant professor of finance at Queen's University in Belfast.

Cheng's research includes sustainable investing, the application of machine learning to asset pricing, and the welfare implications of delegated asset management. She has published in numerous journals and publications, such as the *Journal of Financial Economics* and the *Journal of Financial and Quantitative Analysis*. She has received more than \$200,000 in competitive grants as principal investigator from the Research Grants Council of Hong Kong and the Chinese University of

Hong Kong. Cheng also received the IQ-KEP Research Prize in 2020, and she serves as the associate editor of the *Journal of Multinational Financial Management* and is a young editorial board member of the *China Finance Review International*.

Cheng has brought her research and experience into the classroom, teaching undergraduates from across all majors the fundamentals of finance. "We talk about a variety of topics — from how CFOs make long-term investments and the optimization and allocation of resources to how to understand home mortgage terms or save for retirement," she explains. "I found that in the U.S. students are very responsive and tend to ask more questions. It's like a big family at Whitman, and there is a great sense of belonging."

Candace Jens Assistant Professor of Finance

Assistant Professor of Finance Candace Jens was thrilled to return to her hometown to join the Whitman faculty in 2022, after being an assistant professor at Tulane University. She is teaching financial analytics, a topic that students have become increasingly interested in the past few years.

"We are living in a world with so much incredible data available to us, and it is valuable for us to teach students how to turn this raw information into something useful in business," she says.



David Weinbaum



Candace Jens



Si Cheng



Yu Shan

Jens' current courses focus on data tools that are valuable in the financial context and also cover real equity problems — like who gets a mortgage, for example — that not only cross over into other areas of business but also politics, law and more.

Her research is focused on firm valuation, equity investing and econometrics, and she has been published in the *Journal of Financial Economics* and the *Journal of Financial and Quantitative Analysis*.

Jens admires the Whitman culture that “meets students where they are and helps them succeed both academically and personally” and is thrilled to join the School during its expansion in the area of data analytics. “Students are very excited about the study of analytics and clearly want more of it,” she says.

Yu Shan Assistant Professor of Finance

Financial technology — or fintech — is growing at a rapid pace, and Whitman students are eager to gain these skills that combine finance with areas like IT, computer science, engineering and entrepreneurship. To meet that need, Whitman welcomed Assistant Professor of Finance Yu Shan to the faculty in 2022. Before joining Whitman, Shan taught finance and pursued research focused on banking, financial intermediation, fintech, consumer finance, social networking and managerial behavior at Concordia University in Montreal. He saw Whitman as an opportunity to expand his work and also be geographically closer to his wife and baby daughter, who are in New York City.

Last year, Shan was tasked with developing a special topics course on fintech for both graduate and undergraduate students, which debuted last spring and was particularly well received by those students about the enter the job market.

“Fintech has become a vital component to attracting students interested in studying business,” he says. “The Whitman School recognizes that a growing emphasis in this area will continue to raise its profile, while also preparing students with skills they need to be competitive in this fascinating and rapidly growing space. I look forward to having a role in that success.”



How Should Companies Best Staff the Teams That Perform Software Maintenance on Their Systems?

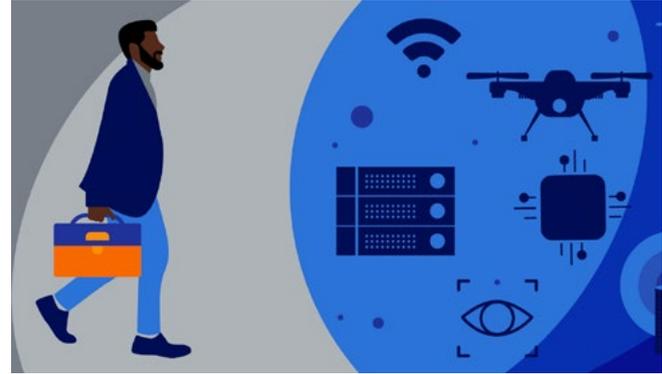
Michel Benaroch, professor of information systems, and Kalle Lyytinen, the Iris S. Wolstein Professor of Management Design at Case Western Reserve University, provide some answers in a paper recently published in *IEEE Transactions on Software Engineering*.

Their study examines how certain attributes of teams, particularly how frequently their membership changes (instability) and how diverse the members' skill sets are (knowledge-diversity), affect software maintenance productivity under different levels of software complexity.

Whereas previous studies examined the issue within single complex systems, the authors drew on a rich, real-world data set from a large financial institution, covering over 400 systems maintained by thousands of personnel across 30 countries. This allowed them to see how software complexity varies within and across systems.

Moreover, assuming a nonlinear exponential relationship between software complexity and maintenance productivity, the researchers distinguished between systems of high and low levels of complexity. They found that for high complexity systems, it is advantageous for companies to use teams that are stable and don't have excessive diversity in skill sets, which could hinder efficient communication between team members. "The takeaway for companies is that you can't treat all systems the same when it comes to staffing maintenance teams," Benaroch summarizes.

Benaroch, M., and Lyytinen, K., "How Much Does Software Complexity Matter for Maintenance Productivity? The Link Between Team Instability and Diversity," *IEEE Transactions on Software Engineering*, 2002, 1-17.



Does the Risk of Employees Leaving a Firm Affect a Firm's Propensity to Adopt New Technologies?

Professor of Management Natarajan Balasubramanian and two colleagues — Chris Forman, the Peter and Stephanie Nolan Professor of Strategy, Innovation, and Technology at Cornell University; and Ruyu Chen, postdoctoral fellow at the Stanford Digital Economy Lab — seek to answer this question in a study under review at *Strategic Management Journal*.

"Our thesis is that in the early stages of the adoption of a new technology, workers with the relevant experience are rare and particularly valuable," Balasubramanian says. "If I think I might lose them to other firms, I might be more hesitant to invest in these projects."

Working with a data set of over 153,000 establishments and using changes in state law regarding the enforceability of non-compete agreements as a proxy for worker mobility, the researchers found that as mobility increased, the adoption of the new technology decreased significantly. These negative effects were greater for larger establishments, which tend to be lead users, and in urban areas, where it is easier for people to find new jobs.

While previous research focused on the beneficial aspects of worker mobility, this study identifies a possible negative effect that should lead policymakers to be more nuanced in their thinking, at least about short-term technology adoption, Balasubramanian says.

Balasubramanian, N., Forman, C., and Chen, R. "How does worker mobility affect business adoption of a new technology? The case of machine learning," *Under review at Strategic Management Journal*



Digital Platform Owners Face Unusual Challenges in Managing Their Categories

Digital platform owners face unusual challenges in managing their categories. For example, unlike traditional retailers, Apple can't use price or individual contracts to steer the developers selling apps in its iOS App Store.

In a study recently published in *Strategic Management Journal*, Associate Professor of Management Cameron Miller and two co-authors — Shiva Agarwal, assistant professor of management at the University of Texas at Austin's McCombs School of Business, and Martin Ganco, professor of management and human resources at the Wisconsin School of Business—explore other, non-price mechanisms platform owners can use to exert some control.

Looking at a detailed dataset on gaming apps with direct network effects — where the value to players depends to some extent on the number of other players — the researchers found that Apple uses Editor's Choice Award badges (given sparingly and with significant effect) to nudge customers toward specific games. Thereby the company attracts enough users to a category to make games fun but avoids players clustering around only a few games, whose developers could gain bargaining power and lose incentive to remain innovative.

"So anytime it looks like things are tipping and someone might dominate, they try to bring back some parity, a kind of Goldilocks deal," Miller says.

Agarwal, S., Miller, C.D., and Ganco, M. (2023). "Growing platforms within platforms: How platforms manage the adoption of complementor products in the presence of network effects." *Strategic Management Journal*, 44(8): 1879-1910.



Can Fintech Mortgage Lenders Fill Credit Gaps Left by Traditional Mortgage Lenders?

Fintech lenders have burst onto the residential mortgage market, disrupting a traditional, in-person business model with end-to-end online mortgage application platforms, centralized underwriting and fully automated and efficient processing.

But can fintech mortgage lenders fill credit gaps left by traditional mortgage lenders when the mortgage market faces unanticipated and temporary demand pressure?

Assistant Professor of Finance Yu Shan; Linda Allen, the William F. Aldinger Chaired Professor in the Bert W. Wasserman Department of Economics and Finance at Baruch College; and Yao Shen, an assistant professor in the Department of Finance, examine this question in an article forthcoming in the *Journal of Financial and Quantitative Analysis*.

Their analysis shows that both fintech and traditional bank lenders increased their credit supply after natural disasters, which creates a surge in credit demand for reconstruction of damaged properties. But fintech lenders were more responsive, without charging higher interest rates as a convenience premium. Additionally, fintech lenders expanded their credit supply more in areas with higher competitive pressure from traditional banks.

The implication is that "regulators should create a regulatory environment that encourages the adoption of fintech loans as an alternative to traditional mortgage borrowing," says Shan.

Allen, L., Shan, Y., and Shen, Y. "Do FinTech Mortgage Lenders Fill the Credit Gap? Evidence from Natural Disasters." Forthcoming in *Journal of Financial and Quantitative Analysis*.

“In the News and Trending” includes the perspectives of accomplished Whitman professors on timely issues impacting business. Stated wording and opinions are those of the author.



Willie Reddic G'12, '13 Ph.D. is an associate professor in the Joseph L. Lubin School of Accounting at the Whitman School of Management. His academic research interests include the portfolio rebalancing, earnings management, and auditing in regulated environments. His research has been published in top journals and presented at prestigious academic conferences.

NIL Gives Whitman an Opportunity to Become a Thought Leader in the Business of Sport

In 2021, I joined the Whitman School as an associate professor of accounting, coinciding with the emergence of the concept allowing student-athletes to profit from their Name, Image and Likeness (NIL). My interest in this area had been piqued during my time as an associate professor and associate dean at DePaul University. However, the implementation of NIL brought about a rapid and unpredictable transformation. Presently, numerous queries abound while substantive answers from the NCAA remain scarce. Yet, amid this uncertainty, one fact remains: NIL has transformed into a thriving business realm. This circumstance presents Whitman with an exceptional prospect to establish itself as a pioneering entity in NIL.

Amid the advent of NIL, student-athletes are presented not only with opportunities to engage in collegiate sports but also the potential for substantial financial gain. Regrettably, many become entranced by the allure of monetary reward, often overlooking the intricate business implications that come with it, including taxes.

Let me be clear: I wholeheartedly support the notion of compensating student-athletes for their NIL. Undeniably, these individuals are perceived as valuable assets. Their representation of educational institutions garners considerable attention (and revenue), warranting appropriate recompense. Nevertheless, whether at Syracuse University or any other institution, there is an inherent duty to provide these student-athletes with guidance that safeguards their financial welfare, educational pursuits and future prospects.

Consider this: How many 17-year-olds genuinely grasp the financial consequences linked to a lucrative NIL arrangement — whether it's a modest \$25,000 or a more substantial \$250,000? Whether the compensation arrives through a bank deposit, merchandise sales or even a Venmo transfer, it's crucial for student-athletes to recognize the need to report this as income and fulfill their tax responsibilities.

My primary concern doesn't revolve around those destined for the NFL, MLB, NBA, WNBA or any other professional sport. Rather, I'm most worried about the student-athletes who earn humble sums, never contemplating taxes until the IRS comes knocking. Admittedly, the IRS may be trailing due to COVID-related disruptions, but it will catch up. This prompts a pressing question: How will these student-athletes manage to cover their tax obligations, along with associated penalties, when their NIL earnings have long since been expended?

I've personally provided guidance to numerous student-athletes, a cause that holds great significance for me. Additionally, I am fortunate to hold a position on Syracuse University's Faculty Oversight Committee on Athletics, established by the Chancellor in March 1992 to become a permanent part of the review of the intercollegiate athletic program at the University. This aspect of my work is fulfilling, and I like to believe that I am well-suited, not just as an accounting professor but also due to the diverse perspective I contribute as an individual hailing from an underserved and underrepresented background akin to that of many student-athletes in our community.

Through these efforts, I've been granted the opportunity to bring in external experts to address various subjects, including taxes, financial planning and branding. In January, we had the privilege of hosting a panel from NKFSB, a Los Angeles-based business management firm known for its collaborations with high-profile individuals such as Tom Cruise and LeBron James. This discussion focused on the intricate nuances of the NIL business landscape. Similarly, this past July, David Meluni, an associate teaching professor in sport management from the David B. Falk College of Sport and Human Dynamics, and I presented to incoming Syracuse University student-athletes around the tax implications and branding aspects related to NIL. Both events elicited numerous inquiries from the audience, and I believe we successfully heightened the awareness that NIL is still in its nascent stages, necessitating keen attention.

As previously mentioned, NIL operates as a business endeavor. The Whitman School, being a business school, stands in a favorable position to establish itself as a trailblazer within the NIL domain. Spanning disciplines from accounting and finance to marketing and entrepreneurship, our school possesses the requisite expertise. Furthermore, we possess the capability to form alliances with counterparts in this realm, such as those at the Falk College and the S.I. Newhouse School of Public Communications, culminating in a comprehensive pool of knowledge that would reflect positively on the entire University. This initiative will not only enable us to aid and potentially recruit student-athletes, but it will also undoubtedly appeal to students aspiring to pursue careers in burgeoning fields of accounting and other sports-related business specializations. The scarcity of comparable initiatives at other universities highlights the opportunity for us to lead in this regard. 



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