

GROSSMAN SCHOOL OF BUSINESS

# YEAR IN REVIEW

DEAN'S REPORT • 2016-2017



THE UNIVERSITY OF VERMONT  
**GROSSMAN**  
SCHOOL OF BUSINESS

# DEAN'S WELCOME

I am glad to report the Grossman School of Business continues to make great strides in fulfilling its mission and achieving its vision, with ongoing achievements by our students, faculty, and alumni.

We've worked hard over the past few years to become one of the best public business programs in the country. The quality of Grossman applicants continues to rise with an incoming class more accomplished than ever, as we have become a bona fide destination for business students across New England and beyond.

Our new building addition, Ifshin Hall, now under construction, will raise the bar in preparing our students through state-of-the-art educational facilities designed to facilitate experiential learning opportunities and engagement; enriching the student experience and increasing their opportunities for success. We were saddened by the loss in 2016 of our mentor and alumnus, Steve Ifshin Class of 1958, for whom the building addition is named. We were honored to be joined for the groundbreaking in May 2017 by his family members.



DEAN SANJAY SHARMA, PH.D.

The Sustainable Innovation MBA program is ranked #1 in the U.S. by The Princeton Review's ranking of Green MBA Programs and amongst the top 10 in the world by *Corporate Knights* ranking of MBA Programs for a Better World. The Master of Accountancy (M.Acc) was ranked #23 amongst all M.Acc programs nationally and #4 amongst medium to small sized programs. In 2016, M.Acc graduates ranked No. #1 nationally on the CPA exam with a 94.4% pass rate among all first-time first-year candidates with advanced degrees.

Guided by our board of advisors, I am proud of our school and students' accomplishments; driven by a common commitment to excellence from faculty and staff. Thank you to everyone for your support and encouragement, our students are more successful and engaged than ever, discovering that their future possibilities are endless.

Sincerely,



Sanjay Sharma, Ph.D.  
Dean and Professor of Management  
Grossman School of Business

## MISSION

The Grossman School of Business prepares students to be business leaders in a complex and dynamic global environment. We develop graduates skilled in the core disciplines of business, using advanced critical thinking to identify problems and opportunities.

## CONTENTS

- 2 Accolades
- 4 Building The Future
- 6 #1 "Best Green MBA"
- 8 Faculty & Staff News
- 10 Ensuring Success
- 14 Student Excellence
- 18 Business Connections
- 20 Commencement
- 22 Career Management
- 23 Graduate Programs

Contributing photographers: Andy Duback,  
Sally McCay, Nick Gingrow, John Turner

# ACCOLADES

#1 Ranked “Best Green MBA” in the U.S. – The Princeton Review

UVM MAcc program students are ranked among Top 3% in the nation for success in the

A Top 25 program for Family Business globally – *Family Capital*

Among 295 “Best Business Schools” in the U.S. – The Princeton Review

Among Top 10 in the world “Better World MBA” – *Corporate Knights*

Among “50 Most Innovative” in the U.S. – *Business Management Degrees*

A Top Global MBA – *CEO Magazine*

Ranked #54 MBA in North America by Eduniversal

2015 Grand Prize winner of the Dr. Alfred N. and Lynn Manos Page Prize for Environmental

## ACCREDITATION

The Grossman School of Business is accredited by AACSB International, the Association to Advance Collegiate Schools of Business.

**2016 CPA exam**

**Environmental Sustainability Curriculum**

**AACSB accreditation is the hallmark of excellence in business education, and has been earned by fewer than 5 percent of the world's business programs.**





*ADAM IFSHIN SPEAKING ABOUT HIS FATHER STEVE, AND HIS CONNECTION TO THE GROSSMAN SCHOOL OF BUSINESS*



**IFSHIN HALL GROUNDBREAKING**

## Ifshin Hall provides expansive new space

The Grossman School of Business was honored to have several family members of the late Steve Ifshin, including Mae Billie Lim, Adam Ifshin, Alicia Ifshin, Noelle Ifshin, and Anya Ifshin join University of Vermont president Tom Sullivan and provost David Roskowsky, and the Grossman School of Business Board of Advisors for an Ifshin Hall groundbreaking ceremony on May 5, 2017.

Ifshin Hall is a 25,000 square-foot addition named for the late Steve Ifshin, UVM Class of 1958, a former co-chair of the Grossman School of Business Board of Advisors and the UVM Foundation Board of Directors. The project is scheduled to be completed in the summer of 2018.

Ifshin Hall will provide Grossman students, faculty, and staff with state-of-the-art educational facilities, designed to enrich learning opportunities and interaction with teachers and business leaders.



# BUILDING THE FUTURE

# GROSSMAN'S SUSTAINABLE INNOVATION MBA RANKED NO.1



We believe business can change the world and via its enterprise and innovation, it can generate profits while solving the world's most pressing environmental and social problems.

We designed The Sustainable Innovation MBA from the ground up, to fundamentally reinvent business education and challenge the traditional MBA. Created to build the next generation of business leaders who will build, disrupt, innovate, and reinvent sustainable business and enterprises, to directly address the core challenges we face — environment, ethics, poverty and inequality — through the lens of enterprise and entrepreneurship.

Previously known as the Sustainable Entrepreneurship MBA, the Sustainable Innovation MBA program continues to go from strength-to-strength. In addition to being ranked the #1 "Best Green MBA" in the U.S. by The Princeton Review, *Corporate Knights* ranked it #8 globally in its Better World MBA rankings. The program is also named one of the top MBA programs in North America by *CEO Magazine* and by European Eduniversal rankings. The program was also honored to be chosen as the 2015 Grand Prize winner of the Dr. Alfred N. and Lynn Manos Page Prize for Environmental Sustainability Curriculum.

**“This program was life-changing; I developed entirely new tools to solve the social and environmental problems I am passionate about.”**

– DANA GULLEY '17





# #1 BEST GREEN MBA

-PRINCETON REVIEW

**“If you are a student interested in figuring out how to use the power of business and enterprise to make a positive impact on the world, that’s all we do.”**

- PROFESSOR STUART HART





1



2 & 6



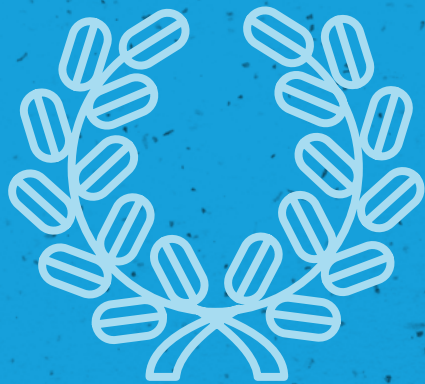
3



4



5



# FACULTY & STAFF NEWS

Grossman School of Business faculty are at the forefront of cutting-edge research and disseminating knowledge via teaching excellence. They help students develop leadership behaviors and skills together with advanced business management practices. In addition to their research being published in top journals and winning national awards, several of our faculty have been recognized for their teaching across campus. This is a testament to the dedication and quality of the faculty at Grossman.

## UVM Awards

- 1 **Rocki-Lee DeWitt** *2017 Kroepsch-Maurice Excellence in Teaching Award*
- 2 **Glenn Walberg** *2017 Graduate Student Senate Excellence in Teaching Award*
- 3 **Thomas Chittenden** *2017 President's Distinguished Lecturer Award*

## Faculty and Staff Recognition Award Winners

Faculty and staff are recognized for their efforts at Grossman via the Dean's and Student Awards.

- 4 **Michael Tomas III** *Undergraduate Student Award for Teaching Excellence*
- 5 **Charles Schnitzlein** *SEMBA Student Award for Teaching Excellence*
- 6 **Glenn Walberg** *MAcc Student Award for Teaching Excellence*
- 7 **Susan Denton and Stephanie Loscalzo** *Dean's Staff Recognition Award*



# ENSURING SUCCESS

## Career Management

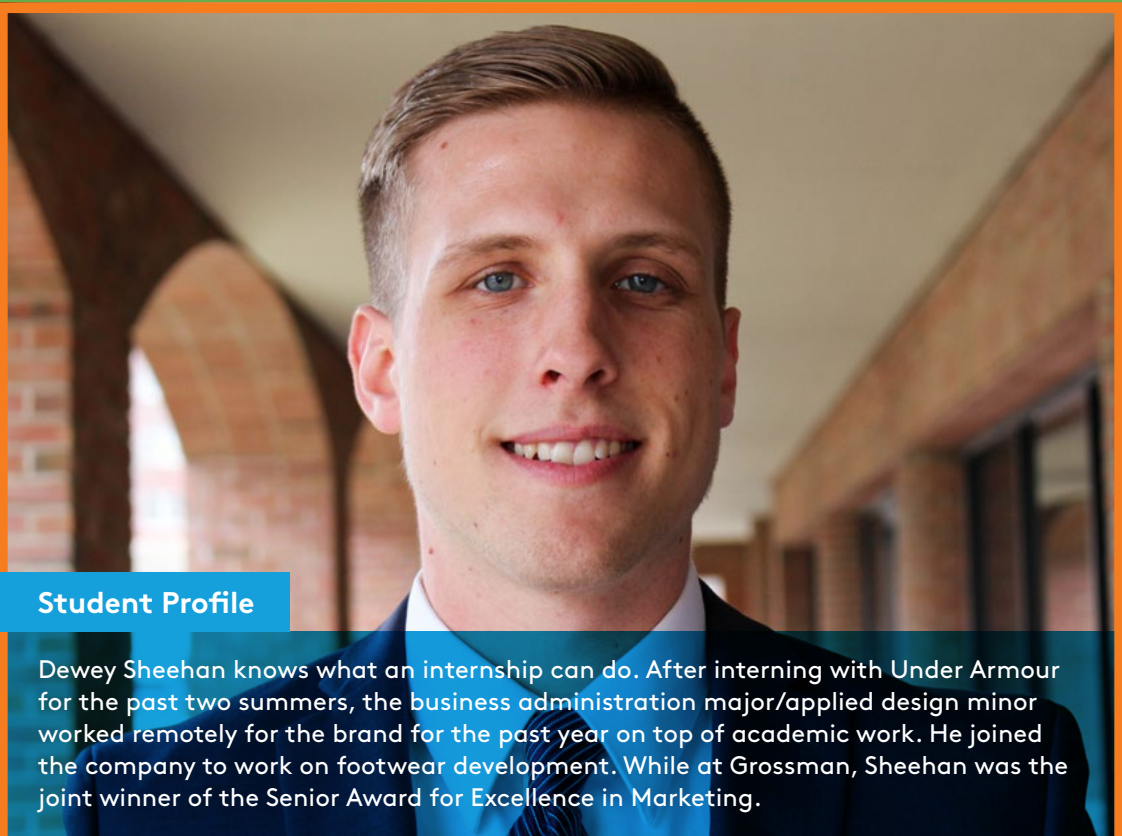
Grossman's career management office helps students develop their careers from the first day they arrive on campus. Through our unique professional development series, peer mentor program, industry panels, career fairs, and networking events, the Career Management team expose students to a variety of career opportunities to help them determine and pursue their goals.

Career Outcomes

**73%** of the class of 2017 reported completing at least one internship

**96%** of 2016 graduates were employed within 6 months of graduation

**\$53,270** Average salary at time of graduation for 2017 graduates



### Student Profile

Dewey Sheehan knows what an internship can do. After interning with Under Armour for the past two summers, the business administration major/applied design minor worked remotely for the brand for the past year on top of academic work. He joined the company to work on footwear development. While at Grossman, Sheehan was the joint winner of the Senior Award for Excellence in Marketing.

Top employers of our graduates include:

GE

KPMG

MORGAN STANLEY

BANK OF AMERICA

STATE STREET

THE TJX COMPANIES

UNDER ARMOUR

ALDI

UBS

PEOPLE'S UNITED BANK

DEALER.COM

SELECT DESIGN



“An amazing experience for students, coaches and judges passionate about the field of Family Business, a privilege to be part of the experience.”

– DENISE PARÉ JULIEN, DIRECTOR, THE DESCHÊNES LESAGE FAMILY BUSINESS CENTRE, HEC, MONTRÉAL

*TUPPER HINSDALE, NISHANI KESSLER, AND JORDAN CORROW WORKED AT UVM'S FAMILY ENTERPRISE CASE COMPETITION*



**ENSURING SUCCESS**

## Applying Knowledge with Case Competitions

Case competitions at Grossman allow students to take their classroom knowledge and apply it in a pressure-laden, competitive environment, for an experience that develops teamwork, problem-solving, time management, and communication capabilities; skills that are vital in today's business world. Since the school began to compete in case competitions nationally and internationally in 2012, more than 230 students have now competed in 47 events from Vancouver to London, enjoying 27 podium finishes.



## Global Family Enterprise Case Competition

Now in its fifth year, the 2017 Grossman Global Family Enterprise Case Competition (FECC) welcomed twenty-four teams and participants from six continents. After four days of rigorous competition, Lazaridis Business School from the Wilfrid Laurier University, Canada took top honors in the undergraduate division, while ESADE Business School from Barcelona, Spain, emerged as the graduate division winners.

*FECC UNDERGRADUATE WINNERS - LAZARIDIS BUSINESS SCHOOL, WILFRED LAURIER UNIVERSITY*



# STUDENT EXCELLENCE



2017 HONORS DAY AWARD WINNERS

## Honors Day

Nineteen students were recognized as some of the best and brightest Grossman undergraduate and graduate students during the annual Honors Day celebration.

*Outstanding Junior Award for Academic Excellence and Overall Achievement*

**Katie Lukes** (funded by Ozzie Nyquist)

*Christopher A. Guido Outstanding Senior Award for Academic Excellence and Overall Achievement*

**Kayla Baczewski**

*Award for Excellence in Entrepreneurship*

**Noah Bender**

*Award for Excellence in Global Business*

**Kayla Baczewski**

*Award for Excellence in Sustainable Business*

**Kristen Roche**

*Gallagher Flynn Award for Excellence in Accounting (Junior)*

**Andi Hey**

*Major Junius Adair Award for Excellence in Finance*

**Harry Pieper and Heather Scott**

*Junior Award for Excellence in Marketing*

**Jessica Remillard**



L-R OUTSTANDING JUNIOR KATIE LUKES,  
DEAN SHARMA, OUTSTANDING SENIOR  
KAYLA BACZEWSKI



*Gallagher Flynn Award for Excellence in Accounting (Senior)*

**Larry Stark**

*Weinstein Award for Excellence in Accounting*

**Lindsey Brosnan and Chen Yang**

*Award for Excellence in Business Analytics*

**Alex Beard**

*Penwell Award for Excellence in Finance*

**Tyler Brown**

*Senior Award for Excellence in Marketing*

**Kelton Bogasky and Dewey Sheehan**

*Outstanding Graduate Award in the MAcc Program*

**Hannah Averill and Frank Colavito**

*Faculty Award for Student Achievement*

(Junior) **Alexandra Touloukian**

*Faculty Award for Student Achievement*

(Senior) **Cecilia Baker**

# STUDENT EXCELLENCE

## Beta Gamma Sigma Honors

Membership in Beta Gamma Sigma (BGS) is one of the highest recognitions a student can receive in an undergraduate or master's program in business schools accredited by the International Association to Advance College Schools of Business or AACSB.

Thirty-nine undergraduate and graduate Grossman School of Business students were inducted this year into BGS; the students' selection not only recognizes academic achievements, it also expresses confidence in their abilities and promise to become responsible leaders in the future.

This year's ceremony featured guest speaker Albert W. Liguori '91, a Managing Director with Alvarez & Marsal Taxand.

### 2017 Inductees

Diane Abruzzini  
Arthur Bacquet  
Alex Beard  
Travis Blanleil  
Jay Brideau  
Gabriel Coulet  
Maya Donoghue  
Corey Finn  
Nicholas Forand  
Sam Francis  
Amy Garland  
Caitlin Goss  
Dana Gulley

Andrea Hey  
Yi Huang  
Lauren Hutchings  
Keile Kropf  
Ridge Larick  
Melanie Leicht  
Jiahui Li  
Ken Linge  
Katherine Lukes  
Colleen Lynch  
Sarah Mantz  
Erin Mayou  
Brooke McFarlin

Rachel Merrill  
Leah Perkinson  
Harry Pieper  
Jessica Remillard  
Evan Silverberg  
Sydney Smith  
Colby Snyder  
Alexandra Touloukian  
Connor Van Ryn  
Jessica Wallace  
Shihao Zhou  
Yuanxin Zhou  
Alex Zhu



Albert W. Liguori '91



## Hoffman Family Business Lecture Series

The Hoffman Family Business Lecture Series was created to provide opportunities for students to learn directly from leading professionals in the business and academic worlds about innovative business ideas and practices. This year's speaker was alum Brian Kelly '93.



Brian Kelly '93

Mr. Kelly is an investor, author, and financial markets commentator. He is founder and managing member of Brian Kelly Capital LLC, a global investment management firm specializing in global macro and digital currency investing. He is the author of the book *The Bitcoin Big Bang – How Alternative Currencies are About to Change the World*. He is a CNBC contributor and can be seen regularly on *Fast Money*.

In his talk, Mr. Kelly conveyed his career path from UVM to Wall Street and his interest in the fast-emerging world of cryptocurrencies such as Bitcoin, which he described as the "internet of money and the future of finance."

## Dean's Leadership Speaker Series

The Dean's Leadership Speaker Series provides students with unique insight into the challenges of career and management in today's business world. This year's speaker was UVM alum and sports media deal maker, Alan Gold '87.



Alan Gold '87

Mr. Gold is partner and head of sports media for Evolution Media Capital, the investment bank and advisory arm of Creative Artists Agency (CAA). CAA is one of the largest sports and entertainment agencies in the world. He directs a team that handles sports media, sponsorship, marketing and consulting, and mergers and acquisitions for their clients.

Mr. Gold presented a detailed and thought-provoking window into the world of sports media and highlighted some of the trends and challenges as business models and content providers wrestle with how best to approach the new digital landscape.

# BUSINESS CONNECTIONS

## Business Leadership in the Classroom

The Grossman School of Business enjoys support from an array of alumni and business professionals who impart their wisdom directly into the classroom. As panelists, speakers and mentors, these business leaders leave an indelible mark on our students.

1. KIMBERLY TAFT, KEURIG GREEN MOUNTAIN | 2. DON R. DROPPA JR. '96, CURTIS PACKAGING | 3. SEAN RILEY, KPMG  
4. JAMES CRAIGE '89, STONE HARBOR INVESTMENT PARTNERS | 5. AMIT KAPOOR, INDIA COUNCIL ON COMPETITIVENESS  
6. LAURA ASIALA, PYXERA GLOBAL | 7. MATTHEW HOFFMAN '99, HOFFMAN AUTO GROUP | 8. CHRIS BEALL, FINANCE EXECUTIVE



## Family Business Awards

The Grossman School of Business annual Family Business Awards honor national and international family businesses associated with our alumni and also Vermont-based businesses. These businesses are recognized not only for their ability to overcome challenging succession issues, but also for good governance, solid economic performance and for contributions to community and industry. The Grossman School of Business is very thankful for the hard work of the Family Business Awards judges.

### 1st Generation Family Enterprise Award

The RehabGYM is a leader in the professions of both physical therapy and athletic training.



### Multi-Generational Global Family Enterprise Award

Schlesinger Associates is a marketing research company, specializing in data collection.

### Vermont Legacy Family Enterprise Award

The Addison Independent (AI) was founded in 1946 with the closing of the Middlebury Register. The AI has always been a family-owned independent newspaper.



**“I’ve become more confident  
in my abilities and myself, and  
I attribute that to the business  
school and professors here.”**

**– KAYLA BACZEWSKI**



# COMMENCEMENT

## Career paths begin on May 21, 2017

The Grossman School of Business celebrated almost 250 graduates in the Bachelor of Science in Business Administration program at the 2017 commencement ceremony.

This year's ceremony featured speaker Jodi Goldstein '89, who is the managing director of the Harvard Innovation Labs, which includes the Harvard i-lab, the Harvard Launch Lab for alumni, and the new Harvard Life Lab for life-sciences ventures. She reflected on her time at UVM and lessons learned from her subsequent business journey.



# CAREER MANAGEMENT

The Mission of the Grossman School of Business Career Management office is to actively engage students in their own career and professional development by providing resources, support, and connections, through curricular and co-curricular experiences. The Career Management office works with students in their career and professional development early, and often, until they graduate.



CAREERS IN FINANCE PANEL



INTERNATIONAL WOMEN IN BUSINESS PANEL



PANELIST  
BEN MERRILL '00



# GRADUATE PROGRAMS



OLIVIA SPOONER '15,  
MAcc '16

## Graduate Performance Attests to Quality of Master of Accountancy Program

MAcc students ranked 23rd out of 858 institutions (top 3%) in the overall 2016 pass rate on the Certified Public Accountants (CPA) exam in the latest rankings from the National Association of State Boards of Accountancy.

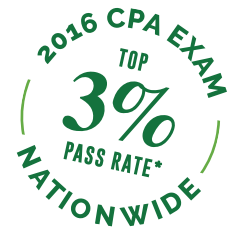
The MAcc program is designed to prepare students to become successful professionals in the field of accounting, finance and the business world beyond.

Olivia Spooner '15, MAcc '16 won the prestigious Elijah Watt Sells Award from the American Institute of CPAs (AICPA)

for obtaining a cumulative average score above 95.50 across all four sections of the Uniform Certified Public Accounting exam.

Spooner, an audit associate at RSM US, LLP in Boston, was one of only 58 individuals nationwide to meet the stringent AICPA standard, having passed all four sections of the CPA exam on her first attempt and completing testing in 2016. A total of 102,323 individuals took the CPA exam in 2016 with less than half passing the auditing and attestation, financial accounting and reporting, and regulation sections.

Spooner is the first UVM graduate to win the Elijah Watt Sells Award, which was established in 1923 to recognize outstanding performance on the CPA examination. "I feel honored to be recognized and represent UVM," said Spooner. "I cannot give enough credit to the MAcc program and my professors. The program set me up for success on both the exam and my first year in public accounting. I can honestly say I love what I do."



# GRADUATE PROGRAMS

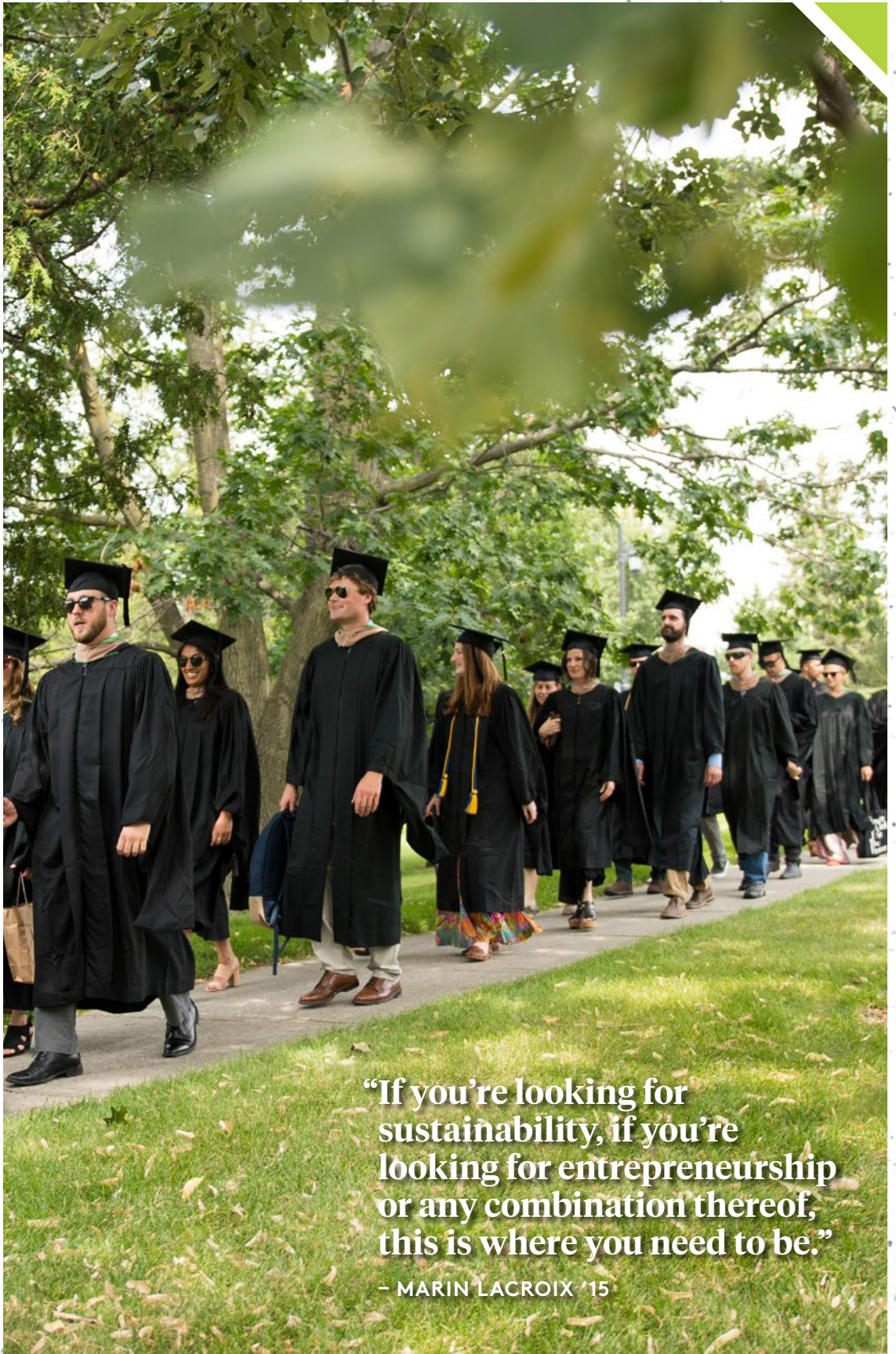
## The Sustainable Innovation MBA

Previously known as the Sustainable Entrepreneurship MBA, Grossman's award-winning Sustainable Innovation MBA program continues to go from strength-to-strength. In addition to being ranked the #1 "Best Green MBA" in the U.S. by The Princeton Review, *Corporate Knights* ranked the program globally as a "Top 10 Better World MBA." The program was named one of the top MBA programs in North America by *CEO Magazine*.

The program was also honored as the 2015 Grand Prize winner of the Dr. Alfred N. and Lynn Manos Page Prize for Environmental Sustainability Curriculum and recognized amongst best MBA Programs in North America by Eduniversal.



STUDENTS VISITING BEN & JERRY'S,  
A COMPANY KNOWN FOR ITS  
SUSTAINABLE BUSINESS PRACTICES



**“If you’re looking for sustainability, if you’re looking for entrepreneurship or any combination thereof, this is where you need to be.”**

**– MARIN LACROIX '15**



Grossman School of Business  
University of Vermont  
Kalkin Hall  
55 Colchester Ave.  
Burlington, VT 05405  
[uvm.edu/business](http://uvm.edu/business)

---

PRINTING: SPRINGFIELD PRINTING  
ENVIRONMENTALLY CERTIFIED TO THE FOREST  
STEWARDSHIP COUNCIL® STANDARDS

PAPER: PRINTED ON PAPER MANUFACTURED  
USING 100% POST-CONSUMER RECYCLED FIBER,  
PROCESSED CHLORINE-FREE, AND CERTIFIED BY  
THE RAINFOREST ALLIANCE TO THE FOREST  
STEWARDSHIP COUNCIL STANDARDS

COPYRIGHT © 2017 THE UNIVERSITY OF VERMONT