

GROSSMAN SCHOOL OF BUSINESS

YEAR IN REVIEW

DEAN'S REPORT • 2017-2018



THE UNIVERSITY OF VERMONT
GROSSMAN
SCHOOL OF BUSINESS

THE BUSINESS SCHOOL FOR THE MODERN WORLD



MISSION

The Grossman School of Business cultivates the ability to create and manage sustainable businesses that address ethical, social, and environmental challenges and opportunities in the complex and dynamic global environment. We develop graduates who are professional, technically competent, and entrepreneurial. Our faculty create impact through teaching, research, and scholarship.

ABOUT THE COVER

Senior Catherine DiPalma with the Accounting Club on a visit to Boston public accounting firms. Photo: Tracy Powell



The stories of Grossman School of Business' students, faculty and alumni illuminate our achievements and the transformative experiences that take place here each year. In this year's 2017-18 Dean's Report, we invite you to learn more about our most recent accomplishments that make the Grossman school such an extraordinary institution.

We've worked hard over the past few years to become one of the best public business schools in the country.

With two highly acclaimed, thriving graduate programs coupled with the most academically qualified school cohort ever, I'm pleased to say undergraduate admissions have surged 26 percent over the past 6 years, as the Grossman School of Business has become an undisputed destination of choice for serious business students from New England and beyond.

Our new building expansion, Ifshin Hall, with its advanced facilities is designed to further enrich our students experience, expand our experiential learning approach and increase opportunities for academic and career success.

Thank you to our board of advisors, alumni, faculty and staff for your hard work and support. Grossman students are more successful and engaged than ever, discovering that their future possibilities are endless.

Sincerely,

A handwritten signature in black ink, appearing to read 'Sanjay Sharma', written in a cursive style.

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

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ACCOLADES

1st ranked “Best Green MBA” in the U.S. – *The Princeton Review*

8th ranked in the world “Better World MBA” – *Corporate Knights*

A Tier 1 Global MBA – *CEO Magazine*

Ranked #54 MBA in North America – *Eduniversal*

Outstanding Specialty MBA Program – *Global Consortium of Entrepreneurship Centers*

2015 Grand Prize winner of the Dr. Alfred N. and Lynn Manos Page Prize for Integration of Environmental Sustainability in the MBA Curriculum

UVM MAcc program students are ranked among top 3.3% of U.S. institutions for success in the 2017 CPA exam

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

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

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

Top 300 Business Schools in the US – *U.S. News and World Report*

ACCREDITATION

The Grossman School of Business maintained its accreditation by AACSB International, the Association to Advance Collegiate Schools of Business.

STUDENTS COMPETING AT THE ROTTERDAM
INTERNATIONAL CASE COMPETITION

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.





STUDENTS FILL THE HALLWAYS OF NEWLY OPENED IFSHIN HALL, DESIGNED TO ENHANCE STUDENT LEARNING EXPERIENCES. ALSO NEW TO THE BUSINESS CAMPUS IS THE COFFEE BAR "CAMPUS PERK".

BUILDING STUDENT FUTURES



Ifshin Hall is our new 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 member of the UVM Foundation Board of Directors. Ifshin Hall opened on time and under budget in the summer of 2018, with its formal dedication in October 2018.

The new hall provides Grossman students with state-of-the-art educational facilities, designed to enhance their learning experiences with world class faculty and business leaders.

FACULTY & STAFF NEWS



DR. AKSHAY MUTHA

Research Impact by the Numbers/2017-2018

28
PUBLICATIONS

28 publications including several in journals *ranked amongst the top 7.5% and 2.5% of business journals globally*

24
CONFERENCES

4 books and several chapters in scholarly books and papers presented at *24 leading international academic conferences*

Our faculty are at the forefront of advancing business management leadership, techniques, behaviors and knowledge through their research and teaching excellence.

Faculty continue to publish research in elite journals on the *Financial Times* journal ranking list including *Contemporary Accounting Research*, *Entrepreneurship Theory & Practice*, *Journal of Business Ethics*, *Journal of Management*, and *Production and Operations Management*.

FACULTY ACCOLADES

Dr. Pramodita Sharma, Professor, and Daniel Clark Sanders, Chair in Entrepreneurship & Family Business, **ranked #7 on the list of leading scholars worldwide in entrepreneurship.**

NEW FACULTY

We welcomed two new faculty members to the Grossman School of Business this year:

Dr. Ante Glavas, Associate Professor

Dr. Glavas received his Ph.D. in Organizational Behavior from Case Western Reserve University

Dr. Akshay Mutha, Assistant Professor

Dr. Mutha received his Ph.D. in Business Administration from Penn State University

FACULTY AND STAFF RECOGNITION AWARD WINNERS

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

William Cats-Baril *Undergraduate Student Award for Teaching Excellence*

Kenneth De Roeck *Faculty Research Excellence Award*

Charles Schnitzlein *SI-MBA Student Award for Teaching Excellence*

Glenn Walberg *MBA Student Award for Teaching Excellence*

Lisa Young *Deans' Staff Recognition Award*

DR. PRAMODITA SHARMA



DEAN SHARMA AND STAFF RECOGNITION AWARD WINNER LISA YOUNG

STUDENT SUCCESS

CAREER MANAGEMENT

From their first day on campus, our career management team helps students develop their job readiness and career plans. Whether it's our innovative professional development series, peer mentor program, internships, career fairs, or networking events, students learn expected workplace behavior and are exposed to a wide variety of career opportunities to help them determine and pursue their goals.

CAREER OUTCOMES

97% of students reported completing at least one internship

85% of 2017 Graduates were employed within 6 months of graduation

\$48,500 Average salary at time of graduation for 2018 graduates



Student Profile: JD Kelly

After graduation, business major **JD Kelly '18** will be headed to New York to work as an analyst with Greystone & Co., where he'll primarily size and price commercial loans. How did he stand out from the pack? He credits three internships (including one with Greystone), and taking an active role as a member of the Grossman School of Business' case competition team.

Top employers of our graduates include:

GE
KPMG
MORGAN STANLEY
FIDELITY INVESTMENTS
JP MORGAN CHASE
PEPSICO
PFIZER
WAYFAIR

“It’s something that really sets us apart from other U.S. business schools from an experiential learning and global networking perspective”

— JD KELLY '18, INTERN AND CASE COMPETITION PARTICIPANT

STUDENT SUCCESS

CAREER PANELS

Students enjoyed many networking events and benefitted from a series of illuminating speakers and alumni led career panels covering a wide array of topics.





CASE COMPETITIONS

In 2012, Grossman teams began to compete in case competitions, and since then 285 students have competed in 57 events in 4 countries, enjoying 32 podium finishes.

Case competitions challenge students to apply their classroom knowledge in a pressure-laden environment that develops problem-solving, time management and communication skills through teamwork, all of which are crucial in today's workplace.

“Participating in case competitions allowed me to apply skills from the classroom towards real-world business challenges; pushing me to stretch my imagination and problem-solving abilities.”

— JULIA CAMPANELLA '18



STUDENT EXCELLENCE



2018 BETA GAMMA SIGMA COHORT

BETA GAMMA SIGMA HONORS

The UVM chapter was recognized as a winner of Beta Gamma Sigma's Honorable Mention Outstanding Chapter Award. UVM is one of just six chapters from more than 580 worldwide chapters accredited by AACSB to win an outstanding chapter award.

Forty-one Grossman School of Business students were inducted into Beta Gamma Sigma (BGS), the international honor society that recognizes the outstanding academic achievements of students enrolled in collegiate business and management programs.

Membership in BGS is one of the highest recognitions a student can receive in business schools accredited by the Association to Advance Collegiate Schools of Business or AACSB International.

The UVM chapter is led by president professor Barbara Arel and chapter advisor Joanne Pencak, and now includes more than seven hundred and fifty members. The students' selection not only recognizes academic achievements, it also expresses confidence in their abilities and promise to become responsible leaders in the future. Congratulations to the new inductees!



2018 INDUCTEES

Matthew Bouffard
David Burgin
Tucker Capobianco
Hudson Casello
Qingyin Cheng
Andrew Cimonetti
Abigail Collins
Isaac Desranleau
Catherine DiPalma
Matthew Duff
Michele George
Derek Hamilton
Kit Horton
Graham Irish

Changgyun Jang
Zecheng Jin
Xue Li
Wenyan Luo
Jean-Pierre Marjollet Jr.
Caroline McCune
Rachel Merrill
Nathan Miles
Connor Mitchell
Matthew Pontes
Jarrid Privitera
Catherine Redmond
Jessica Remillard
Jeffrey Schindler

Heather Scott
Ethan Smith
Sydney Smith
Ryan Sousa
Kurt Steidl
Amanda Swim
Sarah Tosto
Samuel Usilton
Jia Wei
Eli Winters
Kashner Worthington
Xiaotong Yang
Kiera Zehnacker

STUDENT EXCELLENCE

HONORS DAY Twenty undergraduate and graduate students were recognized during the annual Honors Day celebration.

Outstanding Junior Award for Academic Excellence and Overall Achievement

Kiera Zehnacker

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

Katie Lukes

Philip J. Branon Award

Anthony Clark, Audrey Rainville and Jessica Remillard

GSB Faculty Award for Student Achievement (Junior)

Jatinder Gill

GSB Faculty Award for Student Achievement (Senior)

Alexandra Touloukian

Perkin Award

Abigail Collins and Matthew Pontes



OUTSTANDING JUNIOR KIERA ZEHNACKER (LEFT), AND OUTSTANDING SENIOR KATIE LUKES

Gallagher Flynn Award for Excellence in Accounting (Junior)

Catherine DiPalma and Jeffrey Schindler

Major Junius Adair Award for Excellence in Finance

Matthew Bouffard and Graham Irish

Junior Award for Excellence in Marketing

Hudson Cassello

Junior Award for Excellence in Business Analytics

Abigail Collins

Senior Award for Excellence in Business Analytics

Alexandra Touloukian

Weinstein Award for Excellence in Accounting

Melanie Leicht

Gallagher Flynn Award for Excellence in Accounting (Senior)

Connor van Ryn

Stephen Penwell Award for Excellence in Finance

Connor van Ryn

Senior Award for Excellence in Marketing

Keile Kropf

Award for Excellence in the Global Business Theme

Keile Kropf

Award for Excellence in the Sustainable Business Theme

Katie Lukes

Award for Excellence in the Entrepreneurship Theme

Jay Brideau & Carly Caswell

Outstanding Graduate Award in the MAcc Program

Larry Stark

BUSINESS CONNECTIONS

REAL-WORLD PERSPECTIVES

The Hoffman Family Business Lecture Series provides opportunities for students to learn directly from leaders in the business and academic worlds about innovative business ideas and practices. This year's speaker was alumnus and Grossman advisory board member Chris Durovich '79.

As President and Chief Executive Officer of Children's Health in Dallas, Texas, Durovich has more than 30 years of leadership experience in adult and pediatric healthcare and physician practice management.

From outlining the current state of healthcare, its economics and changing cost drivers, to highlighting the accelerating nature of disruption across various industries, he framed the impact, nature and speed of the challenges facing his own industry, as well as highlighting his career journey from UVM.

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 alumnus, Stanton Dodge '91.

For more than 20 years Stanton served as Executive Vice President, General Counsel and Secretary of DISH, he is now the Chief Legal Officer for DraftKings, where he oversees their legal and government affairs team. He spoke to his somewhat unconventional career path and journey to DISH and offered his unique insights into the singularly focused mindset needed to succeed in business.



BUSINESS CONNECTIONS

BUSINESS LEADERSHIP IN THE CLASSROOM

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



[1] LAURA ASIALA, SENIOR FELLOW, PYXERA GLOBAL **[2]** MARILIA BEZERRA, MANAGING PARTNER, CARE ENTERPRISES **[3]** SUE BRENGLE, MANAGING DIRECTOR, EATON VANCE INVESTMENT MANAGERS **[4]** CINDY FORNELLI, EXECUTIVE DIRECTOR, CENTER FOR AUDIT QUALITY **[5]** LARRY LANDRY, VICE-CHAIRMAN, JP MORGAN **[6]** BRENDAN TAYLOR, MARKETING DIRECTOR, SEVENTH GENERATION **[7]** STEVE PHELPS, COO, NASCAR **[8]** IQBAL QUADIR, FOUNDER, GRAMEENPHONE

FAMILY BUSINESS AWARDS

Our annual Family Business Awards honor national and international family businesses associated with our alumni and also Vermont-based organizations. These organizations are recognized not only for their ability to overcome challenging succession issues, but also for good governance, economic performance and for contributions to community and industry. The winners:

Multi-Generational Global Family Enterprise Award

[1] Cardinal Shoe Corporation was founded in 1962 and manufactures dance and ballet pointe shoes used by leading dancers at almost every major ballet company in the world.



Vermont Legacy Family Enterprise Award

[2] Basin Harbor Resort & Boat Club is a Vermont lake vacation destination, with accommodations, dining and multiple recreation facilities.



[3] Morse Farm Maple Sugarworks is an 8th generation maple syrup producer.



Multi-Generational U.S. Family Enterprise Award

[4] Foley Incorporated are one of the leading Caterpillar (Cat) dealers in the region, selling, leasing, renting, servicing and financing heavy Cat equipment and machinery.



[5] New England Kenworth, is a group of Kenworth dealerships located throughout Maine, New Hampshire and Vermont, family owned and operated since 1917.



5

GRADUATE PROGRAMS



TOP 3.3%

MACC STUDENTS RANKED 26 OUT OF 797 INSTITUTIONS (TOP 3.3%) IN THE 2017 PASS RATE ON THE CERTIFIED PUBLIC ACCOUNTANTS (CPA) EXAM.

MASTER OF ACCOUNTANCY (MAcc)

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

The fact that 100% of all domestic students in this cohort had a full-time job offer by February 2018, is a testament to the quality of the program.

In the latest rankings from the National Association of State Boards of Accountancy, MAcc students ranked 26 out of 797 institutions (top 3.3%) in the 2017 pass rate on the Certified Public Accountants (CPA) exam.



MACC 2018 GRADUATES

#1 “#1 GREEN MBA” IN THE U.S.
BY THE PRINCETON REVIEW

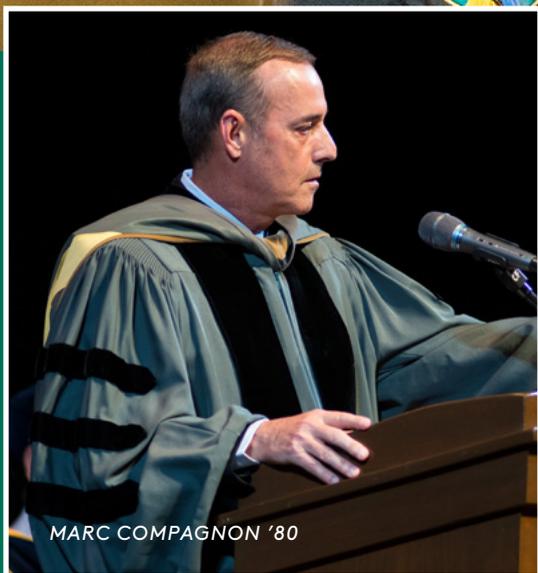
#8 RANKED #8 OF TOP 10 BETTER WORLD
MBA PROGRAMS BY CORPORATE KNIGHTS

SUSTAINABLE INNOVATION MASTER OF BUSINESS ADMINISTRATION

Our award-winning Sustainable Innovation MBA program continues to go from strength-to-strength. In addition to being ranked the #1 “Green MBA” in the U.S. by The Princeton Review, Corporate Knights ranked it globally #8 in its Top 10 Better World MBA and named one of the top MBA programs in North America by CEO Magazine. 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 and recognized amongst best MBA Programs in North America by Eduuniversal. This recognition underscores the conditions that drove the inception of the program: the growing demand by companies seeking managers to convert growing sustainability challenges into business opportunities for triple bottom line performance — a measure of a company’s financial, social, and environmental impact.

COMMENCEMENT



MARC COMPAGNON '80

The poet Robert Frost's famous poem, "The Road Not Taken," provided the inspiration behind the address that Grossman School of Business' commencement speaker, Marc Compagnon '80, delivered before a packed Flynn Theater audience in Burlington.

Mr. Compagnon, the Executive Director and Group President of Li & Fung, who also serves on the Grossman advisory board, spoke to more than 200 undergraduate students at the annual commencement ceremony.



AS PART OF THE WALL STREET SEMINAR COURSE, STUDENTS USE A MANHATTAN BOARDROOM AS THEIR LEARNING GROUND FOR A DAY.

“At UVM I had an Accounting Concentration and Global Business Theme where last summer I interned at Morgan Stanley in their Equity Research Division. Their internship program was very challenging and valuable learning experience – providing me with the opportunity to bring concepts I learned in class to the real world... it ultimately led to my current position at Morgan Stanley.” – ANDREW PERCOCO '17



“We decided to take a leap and go ‘all in’ because we were convinced that the future of business education was to educate managers for tomorrow so that they could develop profitable business solutions to societal needs and demands for the next 50 years.”

— DEAN SANJAY SHARMA, ON THE NO. 1 NATIONAL RANKING OF THE UVM GROSSMAN SCHOOL OF BUSINESS SUSTAINABLE INNOVATION MBA PROGRAM



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