

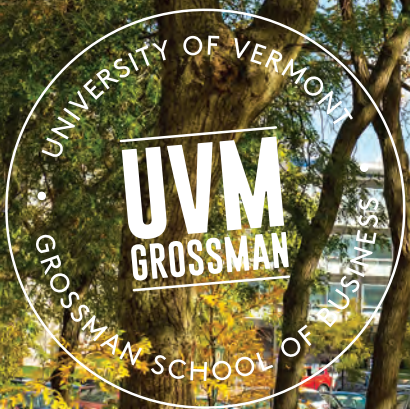
THE UNIVERSITY OF VERMONT GROSSMAN SCHOOL OF BUSINESS

# YEAR IN REVIEW

DEAN'S REPORT 2020-2021







## **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.

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## WE MADE IT!

The class of 2021 graduated successfully, and we are all proud to have arrived at this point. Since March 2020, the COVID-19 pandemic has brought enormous change to our everyday lives. This “new normal” has challenged us in many unforeseen ways, and much of that change involved our work lives.

Our classes continued throughout the year following CDC and Vermont health guidelines for social distancing and weekly testing, and our students impressed with their responsible and safe behavior with a 99.95% negative testing rate over the year.

Grossman students completed their studies as before and made their mark competing in several virtual national and international case competitions; including a first place and several podium finishes. I’m pleased to report our alumni’s engagement with the school continued unabated, delivering lectures and participating in numerous career panels and forums, while faculty and staff went above and beyond learning new hybrid and virtual formats of delivering high quality and engaging learning, to provide a stimulating and vibrant school experience.

This determination to strive for excellence gives me much cause for optimism for the future. We have learnt many lessons, and by incorporating these innovations and new ideas into our teaching content, approach, and programs, I am confident the quality and relevance of our curriculum will only continue to improve.

While there are still many obstacles and unknowns, we remain vigilant and compliant with Vermont’s public health policies, and that our mission as a business school dedicated to providing our students with an exceptional business education and career support, drives everything we do.

I look forward to hopefully seeing as many of you as possible on campus in the coming months, as we continue our important work, together.

Stay safe and thank you to everyone for your support and encouragement.

Sincerely,

A handwritten signature in black ink, appearing to read 'Sanjay Sharma'. The signature is fluid and cursive.

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



## SUSTAINABLE INNOVATION MBA

**RANKED “TOP 50 GRADUATE PROGRAMS  
FOR ENTREPRENEURSHIP”**

PRINCETON REVIEW (2021)

**RANKED #1 “BEST GREEN MBA” IN THE U.S.**

PRINCETON REVIEW (2018, 2019, 2020)

**RANKED IN “TOP 10 BETTER WORLD MBA”**

CORPORATE KNIGHTS (2018, 2019, 2020, 2021)

**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

## MASTER OF ACCOUNTANCY

UVM MACC PROGRAM STUDENTS ARE RANKED AMONG THE  
**TOP 10% OF ALL U.S. INSTITUTIONS FOR SUCCESS  
IN THE CPA EXAM FOR 8 CONSECUTIVE YEARS**

**2021 COHORT HAS A 100% PLACEMENT RATE**

**SCHOOL**

**1 OF 2 U.S. SCHOOLS RATED AT LEVEL 4, A TRANSFORMING SCHOOL, OR ABOVE FOR POSITIVE SOCIAL IMPACT**

UN PRME GLOBAL FORUM (2021)

**AMONG THE TOP 9 BUSINESS SCHOOLS INTERNATIONALLY AND TOP 3 IN THE U.S. FOR POSITIVE SOCIAL IMPACT**

WORLD ECONOMIC FORUM, DAVOS, 2020

**BRONZE AWARD FOR OUTSTANDING CHAPTER & HIGHEST HONORS STATUS FOR THE 2020-21 ACADEMIC YEAR**

BETA GAMMA SIGMA (THE ACADEMIC HONORS SOCIETY OF AACSB ACCREDITED SCHOOLS)

**A TOP 25 PROGRAM FOR FAMILY BUSINESS GLOBALLY**

FAMILY CAPITAL

**AMONG 295 "BEST BUSINESS SCHOOLS" IN THE U.S.**

PRINCETON REVIEW

**AMONG "50 MOST INNOVATIVE" IN THE U.S.**

BUSINESS MANAGEMENT DEGREES

**TOP 300 BUSINESS SCHOOLS IN THE U.S.**

US NEWS AND WORLD REPORT



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

## HIGHLIGHTS



Multiple publications in top tier journals including *Production and Operations Management*, *Information Systems Research*, *Journal of Accounting, Auditing and Finance*, *Academy of Management Discoveries*, *Entrepreneurship Theory and Practice*, and *Journal of Business Research*.



Recent Book by **SHARMA, S** and **SHARMA, P** (2021) *Pioneering Family Firms' Sustainable Development Strategies*. Northampton, Massachusetts: Edward Elgar Academic Publishing.



Several chapters in scholarly books, and papers presented at more than 30 leading international academic conferences.

Grossman faculty strive to make a difference and impact in not only student learning, but also in business theory and practice through their teaching, research and scholarship.

Professor **PRAMODITA "DITA" SHARMA**, was named as the inaugural Schlesinger-Grossman Chair of Family Business. A formal investiture ceremony was held virtually, with guests joining from around the world, on October 1, 2020.

The chair was established in 2019 by **STEVE SCHLESINGER '83**, **STEVEN GROSSMAN '61**, and the Grossman Family Foundation with the aim of building on the school's world class excellence in family business courses and initiatives as an integral part of the Grossman School of Business curriculum.

1





2



3

## Faculty & Staff Recognition Award Winners

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

[1]

### PRAMODITA SHARMA

Dean's Faculty Research Excellence Award

[2]

### MICHAEL J. TOMAS III

Faculty Member of the Year Award voted by undergraduate students

[3]

### SUZANNE LOWENSOHN

MAcc Faculty of the Year Award

[4]

### CYNDI DOWLING and

[5]

### SAM WILLIAMS

Dean's Staff Excellence Recognition Award

[6]

### SRINI VENUGOPAL

SI-MBA Faculty Member of the Year voted by SI-MBA students

[7]

### MICHAEL DUPEE

SI-MBA Adjunct Faculty Member of the Year voted by SI-MBA students



4



5



6



7

## Quality Matters

As our reputation as a business school with a relevant, demanding curriculum has increased, we are attracting and retaining students of a higher caliber.

For admitted students and those applying since 2016, our average ACT Scores increased 5.4% and 6.4% respectively, with average SAT scores for applicants increasing 6.3% over the same time period.

## The GSB Academic Bucket List

All Grossman first-year students are expected to complete the “GSB Academic Bucket List,” or ABL. Students are asked to reflect on their transition to college, their interests, and their goals, and then meet to review it with their academic advisor. During the ABL meeting, advisors help students connect to clubs, case competitions, campus resources and faculty within their areas of interest. This meeting is often the first step a student takes to build their network and get involved on campus.

In the first 6 weeks of the fall semester, 97% of first-year GSB students attended an ABL meeting with their advisor. This means more than 180 students received tools and guidance to support them in reaching their personal and professional goals.

## Career Management

Our Center for Student Success houses our dedicated career management team. They guide our students academically and expose them to a wide variety of career opportunities to help them determine their future path and pursue their goals.

## CAREER OUTCOMES\*

Students completed at least one internship (2021) **90.7%**

Graduates field of employment is somewhat or closely related to their field of study within 6 months of graduation (2020) **96.2%**

Employed or continuing education within 6 months of graduation (2020) **90.4%**

Three year average placement “success rate” (2018, 2019, 2020) **92.6%**

Average salary for graduates (2020) **\$52,300**

## TOP EMPLOYERS

**MORGAN STANLEY**

**RSM**

**PwC**

**SLALOM**

**WEBER SHANDWICK**

**W20 GROUP**

**NATIONAL LIFE GROUP**

**BEACON HILL CONSULTING**

**NBT BANK**

**REVOLUTION CAPITAL GROUP**

**PNC BANK**

**JEFFERIES**

**JOHNSON LAMBERT**

*\*Class of 2020 and 2021 where available*





This was a tough year to serve as SGA President, but **LANA AL-NAMEE '22** reasons that she'll likely always have her work cut out for her. Al-Namee is an Iraqi woman in the Grossman School of Business studying finance, marketing and economics. "I love taking on a new challenge," she says.

Following the footsteps of Aya Al-Namee '15, her older sister and former SGA President, the younger Al-Namee was elected to office and sworn-in as president in spring 2020 for a one-year term—and that is where their similarity ends. Her first task in the new role was attending a UVM Strong Committee meeting to plan for a safe fall semester during a pandemic. "There was no transition report or guide that speaks to what we were about to experience. It was off to the races."

She approaches the role with a mindset for service and resource for students; which is the area where Al-Namee hopes to ultimately land in her career as a pro bono lawyer someday.

"I want to do free legal work for folks who need it most and make sure they have adequate representation. That's my dream job, if all barriers were removed—like finances," she says.

A self-described "young person who's so ready to chase after it and hungry for opportunities," Al-Namee has been making it work ever since. With her presidential term now ended, she intends to continue serving and supporting students as she can and hopes to turn her attention to the future. It's an approach that she admits can be frustrating when she can't see rapid change happening. "But a good analogy a friend told me the other day was: If you water a plant every day, can you tell the difference that it's grown? No. Come back to it in a year and see how much it's grown."

*This interview has been edited from the original story by Kaitie Catania, UVM.*



## Merchandise

Grossman school pride reached new heights (and bodies) this year with the introduction of branded merchandise via GSAC. More than 300 hoodies, t-shirts, beanies, padfolios and more, were sold at-cost through a partnership with the UVM Bookstore.

## Professional Engagement and Knowledge System

The Professional Engagement and Knowledge System (PEAKS) is a brand new professional development and credentialing program we launched in fall 2020. Using the Professional Development Series (PDS) courses as a launch pad, PEAKS combines our curriculum with extracurricular events and activities to guide students through the levels of becoming a true “career expert.” As students complete assignments to hone their resumes, cover letters and workplace skills, they also receive credit for networking activities like attending career fairs, interviewing alumni and holding internships.

Each task is assigned a National Association of Colleges & Employers competency, such as Critical Thinking, Leadership, Cultural Awareness, Written Communication, or Teamwork. Students can track their progress in each competency, helping them better understand their skillset as it grows.

Using Suitable, a credentialing platform used at business schools nationwide, students receive badges that show off their skills—and tell employers about their preparedness for the workplace. Badges can be shared on LinkedIn, resumes and through an online portfolio. Employers are able to see exactly how each badge was earned, making each badge tangible evidence of success that goes well beyond a resume.

## Grossman Student Advisory Committee

The Grossman Student Advisory Committee (GSAC) is an organization of motivated students who work alongside faculty, alumni, and Dean Sharma, to enhance the student and faculty experience at the Grossman School of Business.

## Theme and Concentration Panels

Theme and concentration panels was a new GSAC initiative this year. More than 520 Grossman students participated with faculty presentations about the different themes and concentrations, to better understand their given area of study and expertise, and help students navigate their educational path.

## Peer Mentor Program

Another new initiative this year was the peer mentor program that paired first-year students with like-minded upperclassmen, who wanted to welcome our incoming class and amplify their connection to the Grossman community.

## Dean's Cup Competition

The Dean's Cup Competition is a one-day business case competition organized by GSAC for UVM undergraduate students to hone their business and consulting skills. Since its inception in 2019, more than 75 students from across campus have competed in the competition.

The virtual competition started in February when 8 teams registered with competitors ranging from freshman to senior students. After the judges evaluated the round-one submissions, 4 teams moved on to the final. The final took place virtually in March, when the teams presented their findings in real-time to the judging panel who evaluated their case solutions.

It was a clean sweep for the women, as a Grossman team comprising of Meredith Gove, Anne Skudera, Emma Fox and Mackenzie Lawrence took home first place, with the team of Ailey Bosworth and Lily Goodspeed coming in second.

Thank you to our judging panel made up of business experts, owners, faculty members and UVM alumni including Amy Tomas, Dave Mount, John Wilking, Arran Joyce, Robyn Worrall, Sarah Perda, and William Nedd.





## Case Competitions

Starting in 2012, Grossman began to compete in case competitions, and since then hundreds of students have competed and enjoyed podium finishes in more than 6 countries.

This year 35 undergraduate students competed in 8 virtual case competitions with several podium finishes. In March a team from our Sustainable Innovation MBA competed against 6 other schools, including USC, University of Texas and Arizona State University, taking first place, and best presentation

award, in the Solid Waste Association of North America's (SWANA) International Solid Waste Design Competition, for their Bakoteh dumpsite solution. Bakoteh is an 18-hectare open dumpsite in the middle of The Gambia's largest metropolitan area, Kanifing.



## Career Panels

Students enjoyed many networking events and benefitted from a series of illuminating speakers comprising of advisory board members, guest expert and alumni-led career panels covering a wide array of

topics including accounting, careers on Wall Street, marketing, finance, business analytics, young alumni, entrepreneurship, women-in-business, career management in-a-crisis and sustainable business.

## Commencement

In 11 ceremonies over 3 days, the UVM class of 2021 officially graduated when UVM President Garimella conferred degrees on more than 3,300 graduates. The limited in-person ceremonies, allowed everyone to celebrate our graduating class of 2021.

Our graduating class were honored along with our top undergraduate and graduate students who received Honors awards, and were inducted into Beta Gamma Sigma: membership of which 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.





## Honors Day

Grossman undergraduate and graduate students were recognized during the annual Honors Day celebration.

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



David Gringeri



Missy Manzella

### Outstanding Junior Award for Academic Excellence and Overall Achievement

Sarah Fazzaro  
Matias Øvrum

### Excellence in Marketing Award Junior:

Sarah Fazzaro

### Seniors:

Shea Lincourt  
Missy Manzella  
Henry Weltman

### Philip J. Branon Award

Olivia Harrison  
Tyler LaRoche

### Perkin Award

Mia O'Farrell  
Matias Øvrum

### GSB Student Engagement Award

Jacob Curtis  
Lillian Merchant  
Risa Repetto

### GSB Award for Student Achievement

#### Junior:

Adriyel Gogerly-Moragoda

#### Senior:

Tiana Segers

### Major Junius Adair Award for Excellence in Finance

Delaney Courcelle  
Oliver Tidswell

### Stephen Penwell Award for Excellence in Finance

David Gringeri

### Gallagher Flynn Award for Excellence in Accounting Juniors:

Madison Bellows  
Jacob Curtis

#### Senior:

Connor MacDonald

### Weinstein Award for Excellence in Accounting

Lindsay Hallowell





**PCAOB Scholars  
Program Award**

Lucy George

**Johnson Lambert LLP  
Master of Accountancy  
Vermont Scholarship**

Lindy Burch-Durkee

**Award for Excellence in the  
Entrepreneurship Theme**

Meg Scagnelli

**Award for Excellence in the  
Global Business Theme**

Rochel Chan

Missy Manzella

**Award for Excellence in  
the Sustainable Business  
Theme**

Emily Losier

**Junior Award for  
Excellence in Business  
Analytics**

Jenna Nadasdi

**Senior Award for  
Excellence in Business  
Analytics**

Missy Manzella

**First Year Students of  
Distinction**

Ryan Anderson

Thomas Burke

Grace Castonguay

Alessandra Magg

Lillian Merchant

Isabella Mosca

Mary Redmond

Kari Richardson

Alexander Urbaska

Parker Whitney

**Sophomore Students  
of Distinction**

Flore Barillon

Emma Chute

Patrick Faust

Olivia Harrison

John Kordell

Tyler LaRoche

Zoe Macdonald

Renata Malyshev

Kevin Pomroy

Anne Skudera

Dakota Smith

Denali Tontini

**The MAcc Outstanding  
Graduate Award**

Krystal Parent

Jared Percoco



## Beta Gamma Sigma Honors

Our UVM chapter was awarded a Bronze Award for Outstanding Chapter by Beta Gamma Sigma (BGS) in 2021 and highest honors status for the 2020-21 academic year.

Charlene Begley, Director of Nasdaq, Hilton and Sentinel One was named as a Beta Gamma Sigma 2021 Business Achievement Award winner. Nominated by University of Vermont's Beta Gamma Sigma chapter, she received this award to honor her significant achievement in business. The achievement may be demonstrated over a career or by a singular contribution that has advanced the field of business, a community, and/or humankind. This national award serves as an exemplar for the highest ideals of the Beta Gamma Sigma Society.

### Congratulations to the new inductees:

#### Master of

#### Accountancy

Jared Percoco  
Sarah Smith  
Jessica Thompson  
Krystal Parent\*  
Nolan Houston\*  
Collin Mitchell\*  
Hayley Ehrlich\*

Jenna Nadasdi  
Mia O'Farrell  
Matias Øvrum  
Garrett Sinclair  
Isaiah Thomas  
Koko Vercessi-Clarke  
Alex Warner  
Morgan Whitney  
Mitchell Wu

Anna McMinn  
Jordyn Pallmerine  
Jordan Rainville  
Erin Suler  
Taohan Sun  
Daniel Tobin  
John Weinheimer

#### Seniors

Max Allen  
Lily Goodspeed  
Owen Grant  
Reid Hues  
Peter Schans

#### Beta Gamma Sigma Seniors

*Previously Inducted*

Ben Atwood,  
Abby Bittner  
Rochel Chan  
Ana Garay  
Lucy George  
Alex Giroux  
Lindsay Hallowell  
Maximillian Kildon  
Shea Lincourt  
Connor MacDonald  
Eliza MacDonald  
Missy Manzella  
Maggie Matthijs  
Cam McLaughlin

#### Beta Gamma Sigma Scholarship Award

Julia Grismore

#### Sustainable Innovation MBA

Apolon  
Anna Dechert  
Melina Harris  
Chandler Jacobson  
Robbie Mingay  
Jack Porterfield  
Leonard Schloer  
Sarah Wason

#### Juniors

Sean Anderson  
Katy Blessing  
Kelley Coates  
Andrew Cunningham  
Jacob Curtis  
Sarah Fazzaro  
Julia Grismore  
Hongbei Lai  
Jonas Levine  
Will Macintosh

\*second recognition

STUDENTS  
INDUCTED  
INTO BETA  
GAMMA  
SIGMA  
THIS YEAR:

24 UNDERGRADS

7 MACC

8 SI-MBA

### Class of 2020 Commencement

As the health and safety restrictions imposed as part of the state and university's coronavirus pandemic response had precluded in-person gatherings in spring of 2020 and 2021 for this class of graduates, a virtual celebration was held for the class.

With the easing of restrictions in the summer of 2021, UVM was able to host in-person commencement ceremonies in August 2021 to celebrate the academic achievements of members of the Class of 2020.

## Schlesinger Global Family Enterprise Case Competition (SG-FECC)

Despite the pandemic forcing a virtual format this year, we hosted our largest SG-FECC competition to date with 27 teams competing, involving more than 240 participants from 5 continents.

After a hard-fought final round, the Lazaridis School of Business & Economics team from Wilfrid Laurier University, Canada again took top honors in the undergraduate division, while the team from ESADE Business School, Spain emerged victorious in the graduate division.

In the undergraduate league second, and third places went to University of Toronto, Rotman Commerce, Canada and Bishop's University, Canada respectively. While in the graduate league finals, second place went to University of Ottawa, Telfer School of Management, Canada, and Heilbronn University of Applied Sciences, Germany took third.

The new name of the competition is due to the generosity of the UVM alum Steve Schlesinger '83. His support of SG-FECC ensures that family business will continue to be an essential component of the curriculum here at the Grossman School of Business.





## GRADUATE PROGRAMS

### **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 curriculum develops critical thinking and problem-solving skills, while building professional fluency with accounting, auditing, taxation, and regulatory issues.

The program is ranked in the top 10% for the CPA Pass Rate of U.S. institutions with 10 or more candidates for the past 8 years, #1 in New England schools for students sitting the CPA exam for the first time, and currently enjoys a 100% job placement rate.

20 graduating MAcc students gathered in May with faculty and family members, to celebrate their accomplishments on the Fleming Green before heading to the UVM wide Graduate College ceremony.





## Sustainable Innovation Master of Business Administration (SI-MBA)

Our award-winning Sustainable Innovation MBA program continues to bolster its reputation as for the first time, *Princeton Review* ranked the program in its “Top 50 Graduate Programs for Entrepreneurship” list.

SI-MBA was ranked the #1 “Green MBA” in the U.S. by *Princeton Review* for 2018, 2019 and 2020, and the leading sustainability publication *Corporate Knights*, also listed it among its “Top 10 Better World MBA” rankings for 2018, 2019, 2020 and 2021.

In an inauguration ceremony held in August, the 2020-21 SI-MBA cohort were celebrated when 39 SI-MBA students graduated from the program. The audience were welcomed by Dean Sharma, program co-directors Caroline Hauser and Professor Chuck Schnitzlein, class speaker Apolon, and inauguration speakers Ted Castle and Caitlin Goss

(a SI-MBA alumna), president and founder, and director of people and culture respectively, both at Rhino Foods based in Burlington, Vermont.

**“WE’RE HONORED TO BE INCLUDED AMONG AN IMPRESSIVE GROUP OF TOP ENTREPRENEURSHIP GRADUATE PROGRAMS. THE SUSTAINABLE INNOVATION MBA WAS BUILT ON A CORE BELIEF THAT BUSINESS CAN, AND MUST, BECOME A FORCE FOR GOOD, AND WE ARE PROUD TO SEE OUR ALUMNI MAKING AN IMPACT AS ENTREPRENEURIAL-MINDED CHANGEMAKERS.”**

CAROLINE HAUSER, PROGRAM DIRECTOR

## Hoffman Family Business Lecture Series

**STEVE PHELPS**, UVM '85 alum, current president of NASCAR, and a man with deep Vermont roots, spoke to a virtual audience as our 2021 Hoffman Family Business Lecture Series speaker.



Phelps' shared insights into a turbulent period about the sport's road to a more diverse, equitable and inclusive community, the challenges it faced and its leadership during the pandemic.

After this presentation, he was joined by **DR.**

**WANDA HEADING-GRANT**, UVM's VP for Diversity, Equity and Inclusion, for a moderated conversation; answering questions posed by the audience.



## Dean's Leadership Speaker Series



"We are only as good as the strength of our people!" was the message from our 2020 Dean's Leadership Series speaker, 1993 alum **GREG HARTMANN.**

As Chief Executive Officer and a member

of the Board of Directors of National Veterinary Associates, Inc. (NVA), he focused his story on the sustainability of culture at NVA and captivated the virtual audience with his unexpected career journey that started in the financial industry at GE.

## Family Business Awards

The 9th annual UVM Grossman School of Business Family Business Awards virtually honored 4 family businesses this year.

An independent judging panel, comprised of past winners, alumni, and local business owners, selected Vermont-based businesses or out-of-state businesses run by UVM's alumni based on the following criteria: financial success; governance structures; contributions to the community and industry; and sustainable, innovative business practices or strategies.

### Congratulations to our 2020 Family Business Award winners:

1st Generation Family Enterprise

**[1] American Flatbread at Lareau Farms**

Multi-Gen Family Enterprise

**[2] r.k. Miles, Inc.**

Multi-Gen Family Enterprise

**[3] Ruge's Automotive, Inc.**

Vermont Legacy Family Enterprise

**[4] Trow & Holden Company**

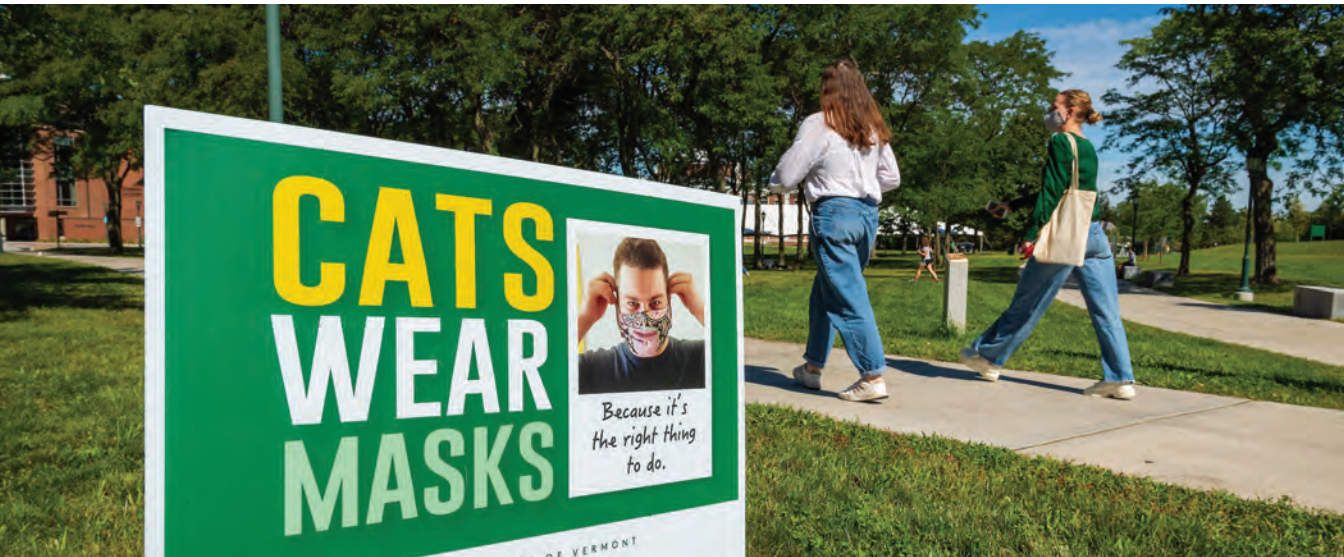
















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