Lehigh Business

ISSUE NO. 3, FALL 2017

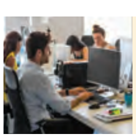
THE FINTECH DISRUPTION

Lehigh steps up to the challenge of preparing students for dramatic changes in the financial services industry.

See page 2.

LEHIGH UNIVERSITY | COLLEGE OF BUSINESS AND ECONOMICS

CONTENTS



Biz Quiz

Test your business knowledge with our Biz Quiz. You can win bragging rights—and Lehigh swag. See page 32.

Lehigh Business

EDITOR
Mary Ellen Alu

ART DIRECTOR
Beth Murphy

DIRECTOR OF EDITORIAL SERVICES
Tim Hyland

CREATIVE DIRECTOR
Kurt Hansen

CONTRIBUTING WRITERS
Jack Croft, Mariella Miller, Daryl Nerl, Janet Norwood, Margie Peterson, Lauryn Ragone, Lauren Stralo, Dawn Thren, Amy White

ILLUSTRATORS
Pawal Jonca, Joel Kimmel, Tina Zellmer

PHOTOGRAPHERS
Ryan Hulvat, Evan Kafka, John Kish IV, Christa Neu

ADMINISTRATION
Georgette Chapman Phillips
Dean of the College of Business and Economics

Kathleen P. Mattare
Director, Marketing and Communications

Lehigh Business is published annually by the College of Business and Economics and the Office of Communications and Public Affairs at Lehigh University.

LEHIGH UNIVERSITY COLLEGE OF BUSINESS AND ECONOMICS
Rauch Business Center
621 Taylor St.
Bethlehem, PA 18015
lehigh.edu/lehighbusiness

OFFICE OF COMMUNICATIONS AND PUBLIC AFFAIRS
Lehigh University
301 Broadway, Ste 400
Bethlehem, PA 18015
610-758-4487

READER FEEDBACK
Please send comments to:
lehighbusiness@lehigh.edu

JOHN KISH IV

The Next Steps

How do you go from good to great? How do you go from great to excellent?

Here at the College of Business and Economics we do that by defining ourselves *not* by what we are, but by what we aspire to be.

This issue of *Lehigh Business* highlights many of the exciting initiatives under way at the College—a new one-year MBA program, a new online forum called IlLUminate and expanded opportunities with Lehigh's push to the West Coast.

> ***"As a College, we are stepping up to the challenge of better preparing our students for the fintech-driven world that awaits them at graduation."***

I'm also thrilled to tell you about a "game-changing" $5 million gift from Vistex Inc.founder Sanjay Shah '89 MBA that will allow us to elevate our executive education program at Lehigh and move forward with our ambitious plans to strengthen engagements with industry and business (pg. 8). This gift will help us build a state-of-the-art home for our program offerings. In both gratitude for and recognition of Sanjay's gift, we will rename our executive education program the Vistex Institute for Executive Learning and Research.

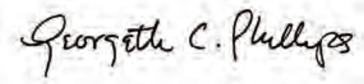
As a College, we are stepping up to the challenge of better preparing our students for the fintech-driven world that awaits them at graduation. We are leveraging Lehigh's strengths to develop new courses of academic study and create meaningful programs in this area. In our cover story, we explore "The Fintech Disruption" that is changing everything in the financial services industry—the way we bank, the way we invest and the way we pay bills (pg. 2).

In this issue, you also will learn about some of the groundbreaking research by our faculty in the areas of finance, marketing, management, economics and accounting (pg. 15). How do investors process information received via social media? Are paid search ads profitable investments for small businesses? How can retailers keep brand manufacturers as tenants?

You also will read about the work and passions of some of our alumni (pg. 21), including Corning's Wendell P. Weeks '81, Innovid's Beth-Ann Eason '89 and The Precisionists' Ernie Dianastasis '78 '79 MBA, whose new company is helping to employ individuals with disabilities.

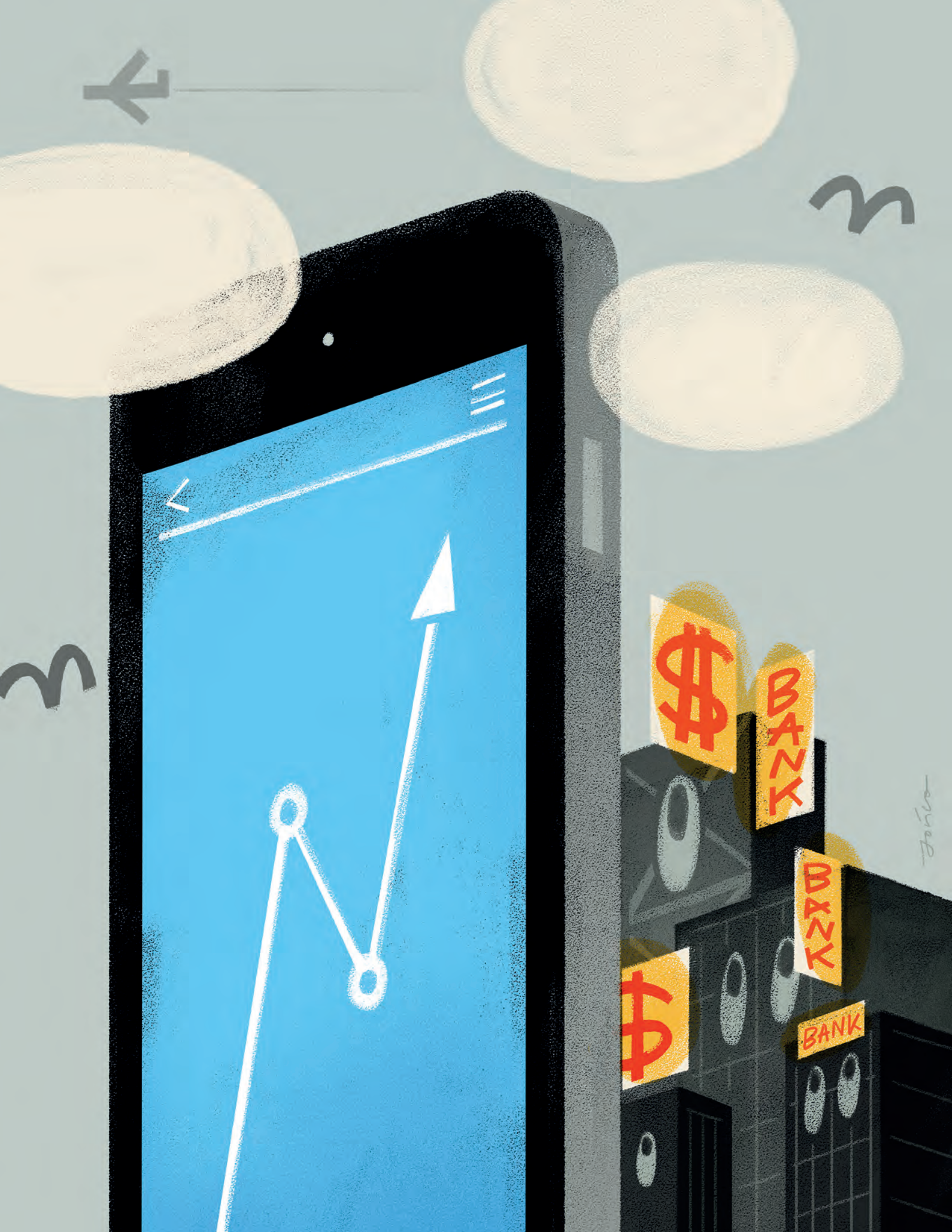
Lastly, in our student section (pg. 27), you will read about some of the amazing work being done by our students, from creating a green campaign for the United Nations, to helping local businesses achieve organizational and team effectiveness, to an IBE team's efforts to develop and market a concussion impact sensor for use in youth sports.

We hope you enjoy this issue of *Lehigh Business*. As always, thanks for reading.



Georgette Chapman Phillips
The Kevin L. and Lisa A. Clayton Dean of the College of Business and Economics

@LehighBizDean


BANK
BANK
BANK

THE FINTECH DISRUPTION

Lehigh steps up to the challenge of preparing students for dramatic changes in the financial services industry.

Story by JACK CROFT

Illustrations by PAWAL JONCA

In the past five years, fintech has stormed the gates of the traditional financial services industry, changing the way we do business and causing widespread upheaval around the world.

Financial transactions—such as paying bills, transferring money to a friend, purchasing products and getting a mortgage—can now be done in a matter of minutes, or even seconds, on a smartphone, tablet or laptop. And they can be done 24 hours a day, seven days a week, from wherever you are at the time. Traders who bought and sold stocks on behalf of clients a decade ago have been largely replaced by computer engineers supporting robo-advisers that use machine learning and data science techniques to create a personalized portfolio for clients.

New startups have sprung up from Silicon Valley to Wall Street, leveraging new technology in a largely unregulated marketplace to come up with new ways to reduce costs on financial transactions that previously would have been more expensive for consumers or businesses. And if you need to raise money to get a dream project off the ground, there are crowdfunding platforms such as Kickstarter.

"Fintech is a disrupting concept," says Oliver Yao, the George N. Beckwith '32 Professor of Information Systems and chair of the Department of Management at Lehigh. "Normally, disruption is bad, right? But this is a disruptive advancement. It's not incremental advancement. It's disruptive, which means it completely destroys old routines and builds new routines that are much faster and much smarter and much more intelligent—which is a good thing."

Fintech, which stands for financial technology, describes a rising market that Goldman Sachs has estimated to be worth $4.7 trillion, according to Deloitte's most recent Global Risk Management Survey. Fintech involves leveraging technology to solve a financial services problem in a new and innovative way.

"It's broad-based across everything from banking solutions to asset management to insurance solutions and credit solutions," says John Gardner '95, general manager of wealth for the fintech startup SoFi in New York. "I think anything that plays in the realm of financial products—whether it's in the distribution, servicing or operations of financial products—falls in the purview of fintech."

Many people are likely unaware that they have already joined the fintech revolution, says Glenn Yarnis '80, a private investor and member of the College of Business and Economics (CBE) Dean's Advisory Council.

"For a lot of people who aren't in finance, I think 'fintech' sounds like it's some exotic thing," says Yarnis, who previously worked for accounting powerhouse Price Waterhouse (before it was PricewaterhouseCoopers) and the former investment bank Drexel Burnham Lambert. "But fintech is anybody with PayPal, anybody with Venmo, anybody who uses a computer to pay a bill."

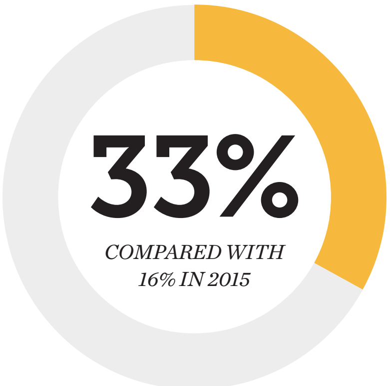
The latest EY Fintech Adoption Index, which surveyed consumers in 20 global markets who are active online, found "that fintech firms have reached a tipping point, and are poised for mainstream adoption."

Under the leadership of Dean Georgette Chapman Phillips, CBE has also reached a tipping point on fintech, stepping up to the challenge of preparing students for the fintech-driven business world they will enter upon graduation. The hard work of developing new courses of academic study around such a broad and diverse subject is under way (a blockchain course is planned for 2018), as is faculty research into some of the challenging new issues arising from the proliferation of fintech startups and their impact on traditional financial institutions. CBE also is developing a minor that draws classes from finance, business information systems and computer science.

"We have a critical mass here of thought leaders. It's just a matter of putting all the pieces together and running with it," says Michael B. Imerman, assistant professor of finance. "Now's the time."

In just the past 18 months, fintech use has doubled—from 16 percent in 2015 to 33 percent in 2017, according to the EY survey. Money transfer and payment services are used by 50 percent of those surveyed. The other major categories EY tracks, and their adoption

AVERAGE GLOBAL FINTECH ADOPTION RATE-2017



The number of markets covered in the EY survey is 20. Markets with the highest adoption rates are China (69%), India (52%), UK (42%), Brazil (40%) and Australia (37%).

rates, are insurance (24 percent); savings and investment (20 percent); borrowing (10 percent); and financial planning (10 percent).

Leading the fintech revolution are the emerging markets, as China has an adoption rate of 69 percent, while India is second at 52 percent, according to the consumer survey. The United States is at the world average—33 percent—but the upheaval is definitely being felt. *MIT Technology Review* reported in February, for example, that Goldman Sachs had only two traders left on its U.S. cash equities trading desk in New York. By contrast, in 2000, the Wall Street giant had 600 well-compensated humans buying and selling stock for its big clients. Those jobs are now being done by machines—automated trading programs that are supported by 200 computer engineers, according to the report.

In total, about one-third of Goldman's staff—some 9,000 people—are computer engineers, the article said.

Meanwhile, banks and traditional financial institutions, which operate under federal regulations, suddenly find themselves playing a high-stakes game with fintech startups that operate largely outside the rules. Some fear the game may be winner-takes-all.

In an article that appeared in newspapers and online news sites around the world in December 2016, Associated Press business and technology writer Michael Liedtke predicted: "It may not be much longer before bank branches join video-rental stores and record shops as relics of a bygone era."

The transition from that bygone era to whatever future the fintech revolution ultimately ushers in will not be smooth and will certainly cause considerable pain to some—as Wall Street traders have already learned. But as the army of computer engineers hired by Wall Street in recent years has seen, there also are exciting possibilities.

"There's so much opportunity in this space for Lehigh undergrads," says Alexandra Boyle '11, a finance major who now works as sales director in the London office of OpenFin, a fintech startup that aims to be the operating layer that makes financial applications run seamlessly on desktops used by electronic-trading firms.

LEVERAGING LEHIGH'S STRENGTHS

One of the challenges facing Lehigh and other academic institutions in designing academic programs around fintech is its broad-based and diverse nature.

Fred S. Fraenkel '71 '03P, vice chairman of the Cowen Group, an investment bank and asset management firm headquartered in New York, likens fintech to a tree. Seen as a whole from a distance, it takes a much clearer shape.

"It's when you take it down to its branches that it gets very difficult," says Fraenkel, a former member and chair of the CBE Dean's Advisory Council.

Those branches include payment processing, peer-to-peer lending, online banking, mobile banking or mobile transaction processing, cybersecurity and data analytics.

The common thread, and the thing that is really driving the fintech revolution, is big data, Yao says.

"In the past few years, suddenly a huge amount of data has become available, coupled with the huge improvement in computing capabilities and storage," he says. "So we have data, and we are able to analyze it in a timely fashion. And the finance industry happens to be the most important industry and the most data-rich industry."

Professor Nandu Nayar, Hans J. Baer Chair in International Finance and chair of the Perella Department of Finance, sees the fintech initiative as a way "we can best leverage Lehigh's strengths." Among those strengths is a proven track record of creating cutting-edge, interdisciplinary programs that relate to fintech, including the university's Data X data science program, the Computer Science and Business program, an undergraduate certificate in business analytics and a master's program in analytical finance, among others.

To prepare Lehigh students for the hot jobs created by fintech, Imerman says the college is exploring "being able to cross-train our finance and accounting majors in data science, in machine learning, in artificial intelligence—giving them the tools and ability to work with massive data sets and these new technologies and new software that are coming out."

With its newly launched Lehigh@NasdaqCenter—created in partnership with the nonprofit Nasdaq Entrepreneurial Center—providing a crucial platform in San Francisco and the university's proximity to New York and Washington, D.C., Imerman observes, "geographically we have the reach to be able to bridge both the literal and the figurative gap between Silicon Valley and Wall Street."

Boyle, who joined OpenFin in 2014, points out that those who want to participate in the fintech space don't have to be developers. “Sometimes, when you talk about a career in technology, people immediately think you have to be a developer or a systems engineer or have an IT [information technology] background,” she says.

With a background in sales and business development, Boyle learned the technology fundamentals she needs on the job. She recommends a course that introduces finance students to such basics as JavaScript and developing web applications, which she says would be very helpful.

“I would have loved to have taken a course like that at school,” Boyle says. “Maybe it would have been super introductory, and I wouldn’t be building anything complex, but there’s a lot of value in understanding some fundamentals about how technology works.”

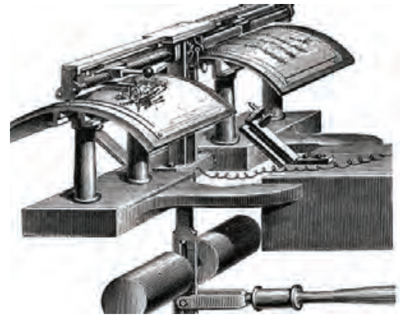
Boyle also encourages “young women who are studying at Lehigh to pursue careers in this industry. I think, unfortunately, there is an imbalance in women represented in financial services, and specifically in technology. It’s a great opportunity.”

‘THE RULES HAVE NOT BEEN WRITTEN YET’

A gap exists in the regulatory field as well. Regulators in the United States and around the world are looking at the impact of fintech and exploring the question of whether these largely unregulated new technology companies pose a risk to the financial system. The focus of the U.S. Department of the Treasury’s Office of Financial Research’s annual conference in December 2017 will be “Financial Stability and Fintech.” And the Deloitte survey listed fintech as one of the key risk management challenges facing the industry.

“This influx of new-age technology into financial services is really disrupting the whole industry,” Imerman says. “It’s a unique time to be studying banking because how banks respond and adapt will be critical to the survival of the industry.”

Imerman, who wrote his dissertation on bank risk and the financial crisis of 2008 and has continued to research the topic in the years since, is in the initial stages of a research project with colleagues looking at whether fintech introduces a new form of systemic risk to the financial system.



THE EVOLUTION OF FINTECH

In the mid-1860s, the banking industry became an early adopter of a revolutionary new technological breakthrough: the pantelegraph. Created by Italian physicist Giovanni Caselli, this precursor to the fax machine—which was in commercial use years before Alexander Graham Bell got his patent for the telephone—was able to transmit images over telegraph lines. The machine was primarily used to verify signatures for banking transactions after it went into operation linking Paris and Lyons in 1865, and could be considered the original forebear in the evolutionary chain of financial technology.

Today, the pantelegraph is largely forgotten, with the few models that survive consigned to museums. But in the 150 years since the pantelegraph’s introduction, financial technology has progressed from ticker tape to telephone to the computer mainframe to the internet to artificial intelligence. And the evolutionary chain links automated teller machines, PayPal and Venmo, and robo-advisers that rely on data algorithms and personal information to come up with individualized investment portfolios.

“Every time there’s a new technological innovation,” says Michael B. Imerman, assistant professor of finance at Lehigh, “financial markets, banks and other financial institutions have to find a way to adapt.”

He also has research projects in the works looking at each of the three different approaches banks are most likely to take in response to fintech.

One is to examine how the market responds to mergers and acquisitions, whether a bank's value increases more than would be expected as the result of a deal. "Rather than seeing these tech startups move in on their business lines, some banks will go out and gobble them up, bringing that technology in-house," he says. "So far, we've been able to identify 50 or 60 deals over the past 10 years that involve traditional banks, commercial banks, investment banks or securities firms acquiring tech firms."

While it is too early to draw definitive conclusions, he notes, preliminary analysis appears to show "that the market is responding positively to these deals." The number over the past decade is relatively small, but it has been increasing in recent years, and he goes on to state, "I would expect that over the next year or two we're going to see a lot more of these deals."

He and his co-authors also are looking at banks that "try to develop newer, fresher, better technologies in-house and leverage the economies of scope and scale that large banks have been able to establish over time in order to be able to bring these technologies to market more quickly and cheaper than a fintech startup would be able to." The researchers will measure this "organic innovation" through data collection and analysis of technological patents banks have filed.

Research is just starting on strategic alliances and joint ventures between banks and fintech startups that would allow banks to leverage the fact that the startups are outside of the purview of the financial regulators and possibly can do things that the banks can't do.

Just as technology has cut the time it takes to make significant financial decisions from months to milliseconds, Boyle observes, the pace at which fintech is changing the financial services industry continues to accelerate.

"That's what makes it so interesting," Nayar says, "because it's the study of a totally new area where the rules have not been written yet."

JOHN GARDNER '95

A 'BEST OF BOTH WORLDS' STRATEGY

The rise of the robo-advisers has roiled the financial services industry, dramatically cutting costs to consumers while costing flesh-and-blood financial advisers their jobs and leaving many clients wondering who they can talk to when they need reassurance or have questions.

But SoFi, a fintech startup that started out in 2011 refinancing student loans and has since moved into other loan areas, insurance and wealth management, isn't making its members choose. They can take advantage of a low-cost, streamlined robo-adviser using complex data algorithms to come up with an individualized investment portfolio and still have access to a live financial adviser they can call.

John Gardner '95, general manager of the SoFi Wealth offering, says members get the best of both worlds, a strategy the company hopes will differentiate it in the competitive marketplace.

"From a consumer point of view, the robos have shifted tens of billions of dollars in fees that traditionally would have been captured by the financial services companies back to the consumer," Gardner says. "They saved consumers money. They created a very streamlined process that makes it easy to get your money invested and set up recurring contributions. And they basically have demystified the process of investing."

Yet regardless of how smart or lucrative the investments prove to be, many people still want to be able to pick up the phone and talk with another human being about their hard-earned money.

"Our view is, at the end of the day, you can give the best advice in the world, provide the best product, but if you can't get people to take action, it doesn't really matter," Gardner says. "You need to have people feel that they're involved in the process, be able to ask questions, and gain confidence that the person they're asking the questions knows what they're doing before they make a decision.

"I think lots of people gain some comfort from knowing there's somebody on the other side of the phone that makes it a more tangible and real business."

LEHIGH BUSINESS

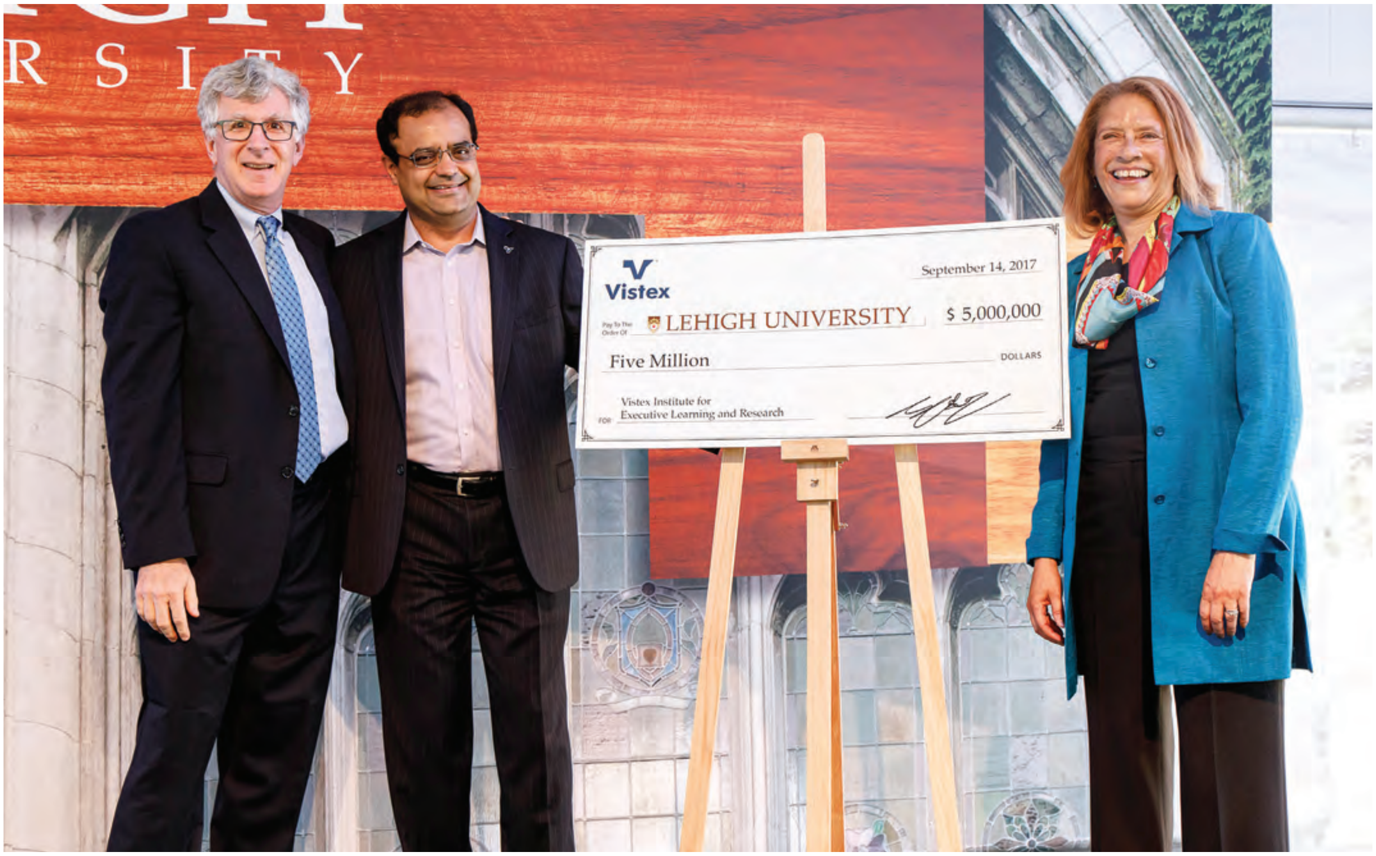
NEWS

JOHN KISH IV

C.J. McCollum Meets LEAD Students

page 10

INSIDE



JOHN KISH IV

A 'Game-Changing' Gift

Entrepreneur Sanjay Shah '89 MBA gifts $5 million to Lehigh to name the Vistex Institute for Executive Learning and Research.

BY JANET NORWOOD

Chicago-based CEO/entrepreneur Sanjay Shah '89 MBA has gifted $5 million to Lehigh to elevate executive education in the College of Business and Economics and name the Vistex Institute for Executive Learning and Research.

On Sept. 14, accompanied by President John D. Simon '19P and Dean Georgette Chapman Phillips, Shah unveiled the symbolic check to applause from Lehigh students, faculty and alumni at a ceremony marking the occasion.

Phillips introduced Shah, describing how executive education at Lehigh has flourished since its 2015 launch. She said the program has been carried forward by a vision of becoming a premier learning partner to industry and business in the Lehigh Valley, as well as nationally and internationally.

"Without a doubt, this gift will elevate executive education and allow us to move forward with an ambitious plan to strengthen engagements with industry and business," she said. "We deeply thank Sanjay for his generosity."

Simon also expressed his gratitude to Shah. "It is Sanjay's passion for learning and for encouraging others to learn that inspired his support of executive education and the Vistex Institute at Lehigh."

Shah spoke about his pride in Lehigh University.

"As I reflect on my days here at Lehigh, it just gives me so much pride to be associated with Lehigh University and to be a Lehigh graduate," he said. "I owe a lot of success to what I learned here, because Lehigh was my gateway to the land of opportunity that we call the United States of America."

For him, the gift is a way to encourage lifelong learning in others.

"What better way to manifest the continuous learning process than through executive education, because I firmly believe that it is ongoing education that spurs on and brings out the best in professionals," he said. "This is an opportunity for me to

"This is the type of gift that I believe will keep on giving and make a very positive impact on the university, its standing and its place in the world. I'm less interested in having something named after me or my company. I'm more interested in seeing something prosper."

give back to Lehigh, which has given me so much, and to the country that has given me so much. But it is not something that I am going to give and forget. If anything, we are going to be even more involved."

Shah, who is from Mumbai, enrolled in Lehigh's MBA program inspired by the can-do attitude of alumnus Lee Iacocca '45. He initially went into accounting after graduating from Lehigh with an MBA in 1989. He went on to work for General Motors and German software company SAP before going out on his own to found the global software company Vistex Inc.

At present, Vistex is a worldwide operation with 20 offices, 1,300 employees and an impressive roster of clients, including Apple, Walmart, 3M, Turner, Dell and Bayer. He is also a member of the College of Business and Economics Dean's Advisory Council.

Phillips said the Vistex Institute for Executive Learning and Research is envisioned as a go-to resource for comprehensive educational solutions for managers and executives, which also harnesses the practical and real-world approach to education, a hallmark of the College of Business and Economics.

The institute bears the name of Vistex Inc. to represent Shah's belief in combining vision and execution to bring about change. David Welsh, Lehigh's executive director for executive education, said incorporating "learning" and "research" into the name also speaks volumes about the institute's trajectory.

"With our name, we're saying we're not just handing down knowledge," Welsh said. "We're approaching learning as a two-way conversation. We're creating deep relationships, and we're backed by research and the intellectual vitality and credibility of an outstanding interdisciplinary institution."

Shah described the gift as a "game changer" and pledged to be a continuing partner in executive education at Lehigh.

"This is the type of gift that I believe will keep on giving and make a very positive impact on the university, its standing and its place in the world," he said. "I'm less interested in having something named after me or my company. I'm more interested in seeing something prosper. I am looking forward to the continued success of exec ed and our institute."

Privacy and Security in the Era of Big Data

BY MARY ELLEN ALU

Technology, privacy and legal experts came together in the Rauch Business Center's Perella Auditorium in September to discuss the thorny issues of privacy and security in an era of big data—how consumers unwittingly trade bits of privacy for convenience and coupons, how expanded access to customer data creates new dilemmas for businesses, and how a computer virus can cause more damage than an F-16 fighter aircraft.

Hosted annually by the College of Business and Economics, this year's Impact Symposium featured keynotes by Tom Gillis '15P '17P '19P, co-founder and CEO of Bracket Computing Inc., and Dr. P.W. Singer, strategist and senior fellow at the New America Foundation. Two panel discussions led by Lehigh faculty focused on data privacy and data security issues.

"Cybersecurity is framed too often as something that's really complex," said Singer, who is also a *Popular Science* contributing editor. "But I think it's relatively simple: What can you do with information?"

With technology revolutionizing society, Singer said, new science-fiction-like questions are being raised over what's ethical, legal and possible. Singer identified several core shifts: phones and the like carrying sensors that have the ability to collect information about the world beyond the computer, such as people's locations; data being pushed into the "cloud" rather than just stored on devices, and data allowing for new insights and raising interesting questions of ownership and intellectual property.

"We need growing awareness of not just these trends but these threats," Singer said. "That's the only way we're going to manage them."

Gillis explained that the first domain of warfare was land, then sea, air, space—and now cyber. He referenced an American-Israeli cyberweapon reportedly responsible for blowing up Iran's computer-controlled centrifuges and setting back a nuclear threat.

"You were able to achieve with software something that was more effective than what you were able to achieve with an F-16 and putting human beings in harm's way," he said. "So cyber has evolved to a point where it is a major, major initiative. Governments are behind a lot of war technology that is driving cyber, but it has a tendency to get out in the community and be used for many different uses. This actually is one of the challenges."

CHRISTA NEU

At left, Dr. P.W. Singer of New America Foundation. Above, Tom Gillis '15P '17P '19P of Bracket Computing Inc.

C.J. McCollum: Anything Is Possible

BY LAURYN RAGONE

"The most successful people aren't afraid to fail."

That's a message that Portland Trail Blazers standout C.J. McCollum '13 delivered to teens participating in the Leadership, Education And Development (LEAD) program hosted by the College of Business and Economics in July for the second consecutive summer.

"That is the great difference between the great athletes, the great businessmen, the great entrepreneurs," McCollum told the students. "You have to be self-conscious and understand who you are and what you are ... but you have to be willing to take risks. ... Don't be afraid to go left when everyone is going right."

McCollum, who also emphasized that anything is possible, was the keynote speaker at LEAD's closing dinner at the ArtsQuest center at SteelStacks.

This year, 28 rising high school seniors from across the country participated in Lehigh's three-week LEAD program, which strives to prepare students from diverse backgrounds for college, expose them to career options and develop them into responsible leaders. The program also introduces the students to the Lehigh campus.

Just 4-foot-8 in eighth grade, McCollum nonetheless dreamed of making it to the NBA. By the start of high school, he said, he had grown to 5-foot-2 and weighed 107 pounds. Though he focused on his athletic performance, he often scored only 6 points per game.

McCollum said he considered giving up basketball to focus solely on receiving an academic scholarship—and he prayed that he would grow three to four more inches. By the start of his junior year in high school, he was 5-foot-11. He was excelling academically, but he was not receiving any basketball scholarships.

McCollum's pivotal moment in his high school career came when he scored 54 points in one game. Three days later, he received his first letter of interest from Lehigh. Though he received more letters from prospective colleges, Lehigh remained his top choice.

PHOTOS BY JOHN KISH IV

C.J. McCollum delivers keynote speech at LEAD dinner. At left, he is greeted by President John D. Simon and Michele Kashmere. Above, a signed basketball for McCollum from LEAD participants and Residential Teaching Assistants.

"Lehigh was my number one school because it was the first school that showed interest in me and because of the academic reputation," he said.

In 2009, McCollum signed to attend Lehigh as a Division 1 athlete. He began his academic studies in the College of Business and Economics, but he said he very quickly realized that business wasn't his forte and that he enjoyed journalism. He switched to the Department of Journalism and Communications.

McCollum finished his Lehigh career as the Patriot League's all-time leading scorer. And his basketball dream became a reality: On June 27, 2013, he was selected to play with the Portland Trail Blazers as the 10th pick in the NBA draft. He averaged 23 points per game for the team last season.

"The harder I've worked," said McCollum, now 6-foot-4, "the luckier I've got, both on the court and off the court."

A Bold Move West

Lehigh expands opportunities for students, faculty and alumni with new West Coast initiatives.

BY MARY ELLEN ALU

KYLE BEAN

Lehigh took a big step forward in January with the opening of the Lehigh@NasdaqCenter (L@NC) in San Francisco, which was created in partnership with the nonprofit Nasdaq Entrepreneurial Center. The announcement came four months after Lehigh opened its Western Regional Office in San Mateo, California.

"The L@NC is about providing unique experiences for Lehigh students and faculty on the West Coast, connecting them with alumni and external partners in the entrepreneurship and innovation ecosystem of Silicon Valley, and inspiring new ideas that lead to action and impact," said Samantha Dewalt, managing director at the L@NC.

Through guest lectures that are provided remotely from the L@NC, students on the Bethlehem campus have access to founders and executives of innovative companies who can help provide new insights and shape future career aspirations, whether students choose to start a new venture or promote innovation within an existing organization, Dewalt said.

For example, Nicola Corzine, executive director of the Nasdaq Entrepreneurial Center, will deliver a remote guest lecture on financing new ventures as part of an entrepreneurship class being taught by William Forster, associate professor of management at Lehigh. Also, a Women in Tech course provides interactive video conferencing between female technology leaders in Silicon Valley and students on campus in Bethlehem.

Students also have opportunities to participate in immersive learning experiences. As LehighSiliconValley enters its seventh year in 2018, more than 50 students will travel to San Francisco in early January to begin a three-credit course at the L@NC. There, they will experience a highly charged "live-case" learning environment that focuses on real companies, players and situations. Michael B. Imerman, assistant professor of finance, will lead a fintech track, one of three tracks being offered. Students will meet with experts, tour spaces and begin to learn how to apply lessons to their own entrepreneurial journey. Additional immersion programs are in the works for 2018, including a summer global entrepreneurship internship program.

The L@NC also works closely with the Western Regional Office, which is working to provide opportunities for students to intern with companies or secure full-time positions, as well as engage alumni and help faculty connect to research opportunities.

"The L@NC is a natural extension of the academic experience and the innovation happening on campus in Bethlehem," Dewalt said. "Everything we're doing connects back to campus. ... Our role is to enable the university and its students, faculty and alumni to leverage the L@NC as a platform for innovation and engagement."

Changing Dynamics

Lehigh students gain insight into the real estate industry and network with industry leaders.

Close-knit families in the New York commercial real estate world shared their expertise at a Stacom Family Executive Speaker Series event in spring 2017, with senior executives and their children sharing contrasting, multigenerational perspectives on issues and trends.

Nearly 100 students from Lehigh's ire@l program attended the event in lower Manhattan.

"Commercial Real Estate: The Rise of a New Generation" was co-hosted by Tara Stacom '80, executive vice chairman, Cushman & Wakefield, Brad Eric Scheler '74 '05P '08P '09PG and Jonathan Mechanic '12P, partners, Fried, Frank, Harris, Shriver & Jacobson. Sponsors included MHP Real Estate Services.

Stacom, who moderated one of the panels, sought to "drive better hiring and better internships for [Lehigh] students" and to help students in realizing "this world of real estate in New York is possible, and they can own it too." Mechanic also moderated a panel.

Panelists, who included Lehigh alumni and ire@l graduates, advised students to follow their passions, utilize their Lehigh network and gain experience through internships.

The MBA Journey

Students in Lehigh's inaugural 1-MBA class find new opportunities await. Here are four of their stories.

BY LAURYN RAGONE

RICK LONDON
Career Pivoter

After 22 years with the Allentown (Pa.) Police Department, including stints as a police officer and captain, Rick London was nearing retirement and longing for an new career. The idea of pursuing an MBA was appealing, especially Lehigh's full-time, one-year program.

"It seemed like a great opportunity with a short one-year turnaround to package all the law enforcement and business skills in one place," London said.

Leveraging his background in law enforcement, he embraced the opportunity to consult for Genetec, a technology company based in Montreal, as part of his 1-MBA experience.

"I worked with them as a vendor when I worked in law enforcement, and they make products that I want to advocate for those involved in law enforcement, specifically police officers," he said.

The company also produces security software for the retail and educational services industries. Among its services are IP video surveillance, access control to buildings and automated license plate readers.

London helped create marketing strategies to demonstrate how Genetec's products could help police officers on the job. Though he worked remotely from Pennsylvania, he also attended police technology expos across the United States—including in Florida, New Jersey, Texas—and in Montreal.

"When I began to plan my transition, I saw myself in the field I am in now," London said. "I had a lot of apprehension that the change would be difficult, or I would not measure up to my peers." He now sees that he does have the ability not only to make this transition, but to excel in this field.

ALEXANDRA CHORNEY
Career Changer

With a psychology undergraduate degree and experience in Human Resources, Alexandra Chorney decided it was time to change careers.

She set her sights on garnering a wide-range of opportunities in marketing/e-commerce. As part of her 1-MBA experience, Alexandra is working at QVC in West Chester, Pennsylvania, in the apparel and accessories, and home and décor divisions. Her responsibilities include web-based research and working on web pages that list products, compare competitors' prices and advertise sale items.

Chorney observed that the same terms used in the classroom were applied at QVC. "This is really cool, because I never took a fashion class before, but getting my MBA I [understood the language when I] spoke with different leaders within this organization," she said.

Exposure to different companies and different industries "opens your eyes as to how much is out there, and getting my MBA at Lehigh is providing that foundation," Chorney said.

She notes that the professional development and leadership negotiation is helping her transition into new opportunities and her time at QVC is helping her realize the value of earning an MBA.

ILLUSTRATIONS BY TINA ZELLMER

THOMAS FORD
Career Enhancer

Thomas Ford received his undergraduate degree in supply chain management from Lehigh's College of Business and Economics in 2008. After a few years in the workforce, he decided the time was right for him to focus on earning his MBA, which he felt would open doors to new career opportunities within the industry. "I was particularly drawn to the heavy mentorship and advising aspect of the [Lehigh] program," he said, "coupled with the fact that it was a one-year program."

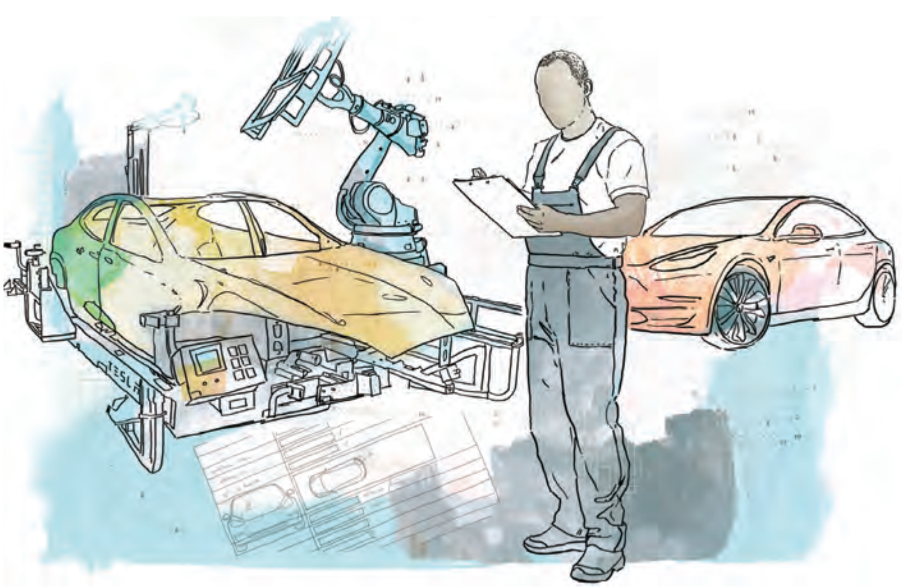
One of Ford's goals as an MBA student was to learn "new skills and modes of thought within supply chain that I hadn't been exposed to before." As part of his 1-MBA experience, he had an opportunity to work at Tesla in California, which he knew as a pioneer in a variety of fields. "But I was still awed by how aggressive the company is in its rapid expansion in the transportation, energy and sustainability sectors," he says.

Ford worked in logistics management, and he says there was "no such thing as a typical day. ...Tesla is a really fast-paced, progressive company and in the throes of launching its new line of Model 3 cars, which has been a lot of my focus."

Ford also attended a Tesla-sponsored event in Palo Alto, California, where panelists who held various roles at Tesla discussed the stress and pressures of finishing their own educational programs. He also experienced a self-driving car.

"There are a lot of moving parts in the supply chain field," Ford says. "My time at Tesla has reiterated to me just how valuable soft skills are to gain trust and build relationships in cross-functional teams."

> ***"Tesla is a really fast-paced, progressive company and in the throes of launching its new line of Model 3 cars, which has been a lot of my focus."***



SUZANNE ZAR
Career Enhancer

Suzanne Zar felt she had hit a plateau in her career at a pharmaceutical marketing company. After providing guidance to friends and encouraging them to pursue their MBA or master's-level programs, she decided it was time for her to make a life change. She left her longtime job and relocated to Bethlehem to enroll in Lehigh's 1-MBA.

"I felt it was my time to make an investment in myself," she said. "I've never stopped and given this much back to myself."

Zar's goal is to remain in the pharmaceutical industry. With the opportunity to work at Bayer in Whippany, New Jersey, as part of her 1-MBA experience, she was able to expand her industry knowledge into the technology segment of the business.

She worked primarily on a medication adherence app used to manage side effects patients experience while taking oral oncology medications. The app is a communication tool between patients and physicians, with patients answering questions about how they are responding to the medicine that pertain to the frequency and severity of their side effects. Based on a specific algorithm, case workers who monitor the responses of the app on a real-time basis can follow up with patients with a phone call to discuss the side effects and, if necessary, advise follow-up care with their physicians.

"The two-way communication helps patients have better adherence to drug protocols that result in greater health outcomes and efficacy," she said.

Zar said she took the initiative to get the app off the ground. She spoke with a variety of internal stakeholders and multiple vendors, and submitted proposals for the app's development and customization costs. She worked closely with the brand team, attended meetings with high-level decision-makers and provided updates on her progress. She said that the strong relationships she formed at Bayer are valuable benefits of her 1-MBA experience.

Lehigh Business ilLUminate
Blog | Podcast | Video

Microcredit, middle-class tax relief and the e-commerce explosion are among the topics explored on ilLUminate, the College of Business and Economics' new online forum.

Launched in 2017, ilLUminate has three platforms—online posts, podcasts and an Executive Edge video series—that offer thoughtful perspectives from the college's faculty, alumni and students on complex issues and questions related to business. All the platforms are updated continually.

"Lehigh's College of Business and Economics is home to some of the smartest and most creative thinkers it has ever been my pleasure to encounter," said Dean Georgette Chapman Phillips in announcing ilLUminate. "I believe that the perspectives our faculty, alumni and students offer will challenge, stimulate and illuminate."

The Executive Edge video series is produced specifically for executives and management professionals. David E. Welsh, the executive director of executive education at Lehigh, has conducted high-impact interviews with top business leaders that include Sanjay Shah '89 MBA, founder of the global software company Vistex Inc. (see pg. 8), and Wall Street financier Joseph R. Perella '64.

To sign up for updates, go to cbe.lehigh.edu/blog/signup

Several assistant professors and professors of practice have joined the College faculty.

- **James Brennan**
  professor of practice of management
- **Luis Brunstein**
  professor of practice of economics
- **Raluca Chiorean**
  assistant professor of accounting
- **Jae Bum Kim**
  assistant professor of accounting
- **Deirdre Malacrea**
  professor of practice of marketing
- **Ke Shen**
  assistant professor of finance
- **Haoyan Sun**
  assistant professor of management
- **Qianqian Yu**
  assistant professor of finance

ON CAMPUS

IEX CEO Brad Katsuyama, the subject of Michael Lewis' best-seller *Flash Boys: A Wall Street Revolt*, brought his "David among Goliaths" story to Baker Hall and detailed his efforts to restore balance and trust to the stock market.

His talk in spring 2017 was presented by the Center for Financial Services, Visiting Lecturers Committee and Zoellner Arts Center.

Katsuyama was an equities trader at Royal Bank of Canada when he noticed that stock offers vanished from his computer before he could complete client transactions, as if being watched. And the stock prices went up. In his quest to find out why, he discovered that high-frequency traders using computer algorithms took advantage of their speed and proximity to stock exchanges to front run his trades. His concern that the market was cheating investors compelled him to start IEX.

RECOGNITION

Naomi Rothman
Associate Professor, Department of Management

McKay Price
Associate Professor, Perella Department of Finance

Poets&Quants, a leading resource for business education, selected Naomi Rothman and McKay Price for its inaugural list of Top 40 Undergraduate Business School Professors.

Rothman researches the social consequences of emotions, power, negotiations and justice in the workplace. She's received numerous awards for teaching, the 2010 best theoretical or empirical paper in the *Academy of Management*'s Conflict Management division, and Lehigh's 2017 Beidleman Research Award.

Price was ranked 12th in the world in research productivity for 2012-2016 Real Estate Academic Leadership rankings, based on number of contributions in the top three real estate academic journals. He has won several teaching awards.

LEHIGH FACULTY

RESEARCH

CHRISTA NEU

Does Yelp Help?

Study examines potential of paid search ads.

page 18

INSIDE

JO YONG HAK / REUTERS

Store-Within-a-Store

David A. Griffith researches how retailers can better keep brand manufacturers as tenants.

BY MARGIE PETERSON

When Shilla, a chain of duty-free stores in South Korea, wooed the luxury brand designer Louis Vuitton to open a store-within-a-store at its location in Incheon International Airport in 2010, it set off a brouhaha that ended with designers Gucci and Chanel breaking ties with Shilla and going with a competitor.

Shilla might have avoided the breakup if it had better communication with its brand manufacturers, according to Professor David A. Griffith, Iacocca chair and chairman of the Department of Marketing.

For more than a decade, Griffith has been researching how retailers that host brands through the store-within-a-store model can better keep those brands. Under store-within-a-store, a retailer such as Macy's or JCPenney rents space to brands like Sunglass Hut or LensCrafters to set up shop within their department stores. In return, the retailer usually gets a percentage of each brand's sales from that store. The model has been huge in Asian countries and is growing in the United States.

Such arrangements are increasingly important to retailers as stores compete for consumer dollars with online behemoth Amazon and other cyber businesses.

"It is becoming a more popular format here as retailers are looking at greater ways to reduce the cost structure," Griffith said. "The brand manufacturers like it because the employees that they place in that setting are advocates for that product."

But problems arise when employees of different brands at a store start talking to each other about their arrangements with the retailer, Griffith said.

One cosmetics brand representative might learn that another brand is paying a lower percentage of their sales to the retailer.

"Every business is going to structure slightly different agreements with the different brand manufacturers," Griffith said. "I may not be happy about how the retailer is treating me based on what I'm hearing about how they're treating you."

But Griffith's research found that often the problem was that the brand manufacturers compared themselves to other tenants that had higher sales than they had and the retailer did a poor job of communicating that to them.

A 2014 study Griffith did with Hannah Lee, assistant professor of marketing at Miami University in Ohio, looked at a large chain store in South Korea and found that of the brand manufacturers within the retailer, 55.3 percent thought they were being treated unfairly. But that was largely because they were comparing themselves to another brand that was performing better than they were.

"So I think I'm as good as this brand, but I'm really not," Griffith said. "Only 18 percent of the brand manufacturers compared themselves to the right referent as

WHY IT MATTERS: *Store-within-a-store arrangements are increasingly important to department stores as they compete for customers with online merchants. Research shows better communication is key to helping retailers keep brand manufacturers as tenants.*

perceived by the retailers."

So how can retailers avoid those misconceptions?

In a second study Griffith and Lee completed this year of a chain store in Japan, they found that brand manufacturers would be more likely to stay with a retailer if the retailer showed them who they should be comparing themselves to and communicated sooner how they were performing.

"Be proactive," Griffith said. "We all know giving bad news earlier is better than giving bad news later, but there's the internal human tendency to avoid conflict.

"Our research shows it's better for business if you do it earlier," he said. "I'm going to try to work with you so you think I'm treating you fairly."

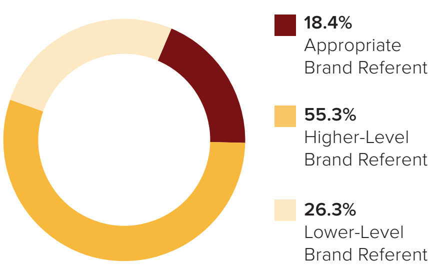
Griffith can't name the stores that were studied because of nondisclosure agreements. He said he's done much of his research in Asia because getting corporate approval for such studies is more difficult with American companies.

In June, Griffith presented the research findings at a conference at the University of Hong Kong, and he has spoken to executives about ways to keep brands within their stores.

"The executives we're working with did see value in how the research provides an actionable strategy for them," Griffith said. "The research clearly shows they could minimize perceptions of unfairness and have better relationships with their brand manufacturers, and they want that. They don't want their brand manufacturers leaving and going to other retail establishments."

MISCONCEPTIONS

Only 18% of brand manufacturers compared themselves to the "right" comparative referent (from the retailer perspective).



GRIFFITH/LEE 2014 STUDY

Signaling Behavior in College Admissions

A team of Lehigh economists finds on-site contacts can increase probability of admission.

BY LAUREN STRALO

When deciding which students to admit for an entering class, many colleges and universities evaluate not only the applicants' academic and extracurricular merits, but also the likelihood they'll enroll.

A new study found that selective universities give preference to applicants who demonstrate interest because those applicants are more likely to accept an admission offer, and they tend to be better applicants. The study also indicated a disadvantage for low-income students; the authors offered suggestions for achieving equitable access in university admissions decisions.

CHRISTA NEU

Lehigh researchers James Dearden, Chad Meyerhoefer and Muzhe Yang, and Suhui Li of Mathematica Policy Research detailed their findings in "Demonstrated Interest: Signaling Behavior in College Admissions." The study has been published in *Contemporary Economic Policy*.

The study, which focuses on students applying under normal admission rules—not early decision or early action—finds that a costly on-site contact (such as campus visits and on-site admission information sessions that require students and their parents to devote a day or a weekend to visit one school) can increase the probability of admission.

Also, said Dearden, "universities know that applicants who demonstrate interest, especially ones who send costly signals, are more likely to be active once they arrive on campus, have higher grade-point averages and are more likely to remain loyal following graduation."

Colleges and universities are concerned about the probability that high-quality applicants who receive multiple competing offers will accept admission, and therefore, applicants who make on-site contacts are valued more highly. In addition, schools have an incentive to admit students who are more likely to attend because this allows for admission offers to fewer applicants overall, thereby reducing acceptance rates.

Yang said the most surprising, but logical, finding was that "sending strong signals of interest" mattered most for applicants with the highest SAT scores. By making on-site contacts, applicants could increase the probability of admission by about 22 percentage points if they were in the second-highest SAT quartile, or by about 34 percentage points if in the highest SAT quartile.

"These results could be explained by the university's goal of achieving a high yield and a high selectivity through increasing offer acceptance rates while lowering the percent of applicants who are admitted," Yang said.

One implication was that students from low-income families might face disadvantages in admission decisions. "If achieving equity in college admissions is a goal, then our results point to the need for subsidizing costly signals of low-income students," the authors said. That might include covering the costs of on-campus visits.

"Our results show that these subsidies can level the playing field of the university admissions game," Dearden said.

WHY IT MATTERS: *Low-income students face disadvantages in applying to colleges and universities. The study offers suggestions for achieving equitable access in university admissions decisions.*

Does Yelp Help?

Daisy Dai studies whether paid search ads are profitable investments.

BY AMY WHITE

From glowing reviews of a favorite dish to complaints about customer service, visitors to Yelp, the online review platform, look to the site when making decisions about where to dine or do business. "Real people" reviewers share their experiences and make recommendations. Daisy Dai, assistant professor of economics at Lehigh, wanted to know more about how advertising on Yelp, which in 2015 had about 163 million unique visitors monthly, affected businesses' bottom lines.

Dai and fellow researcher Michael Luca, associate professor of business administration at Harvard Business School, conducted an experiment consisting of about 18,000 restaurants and 24 million advertising exposures. Free search advertising packages—in which ads appear alongside search results—were randomly assigned to 7,000 of the restaurants for a three-month period.

They focused on restaurants that had not actively advertised on Yelp prior to the experiment and monitored business-level outcomes including page views of the business's Yelp page and measures designed to monitor customer intentions to visit the restaurants: requests for directions, phone calls to the restaurants from Yelp's mobile page or mobile app, and clicks on the restaurants' URL on their Yelp page. They examined the effect of advertising by comparing the outcome of businesses that did or did not receive free advertising.

"We found that Yelp advertising leads to a 25 percent increase in page views and a 9 to 18 percent increase in purchase intentions, such as direction requests, visits to the restaurant's website and calls to the restaurant," Dai said. The number of reviews also grew by 5 percent, suggesting advertising does affect the number of restaurant-goers. All effects dropped to zero immediately after the advertising period, suggesting ads temporarily raised awareness of businesses that users otherwise would not discover.

"A back-of-the-envelope calculation suggests that advertising leads to an 8 percent increase in revenue, and would produce a positive return, on average, for restaurants in our sample," Dai said.

Previous research has found that return on search advertising can be limited for branded advertisers since consumers already know and intend to buy from the brand when they search, which is why Dai was interested in studying the impact on small businesses whose names are less known and who may gain from an increase in visibility. "Our study finds that an average local restaurant can benefit from search advertising on Yelp," Dai said. "Unlike previous online advertising experiments that usually focus on a few big brands, we yield insights for small businesses." The study was the largest-scale search advertising experiment run on online platforms in terms of number of businesses involved, she said.

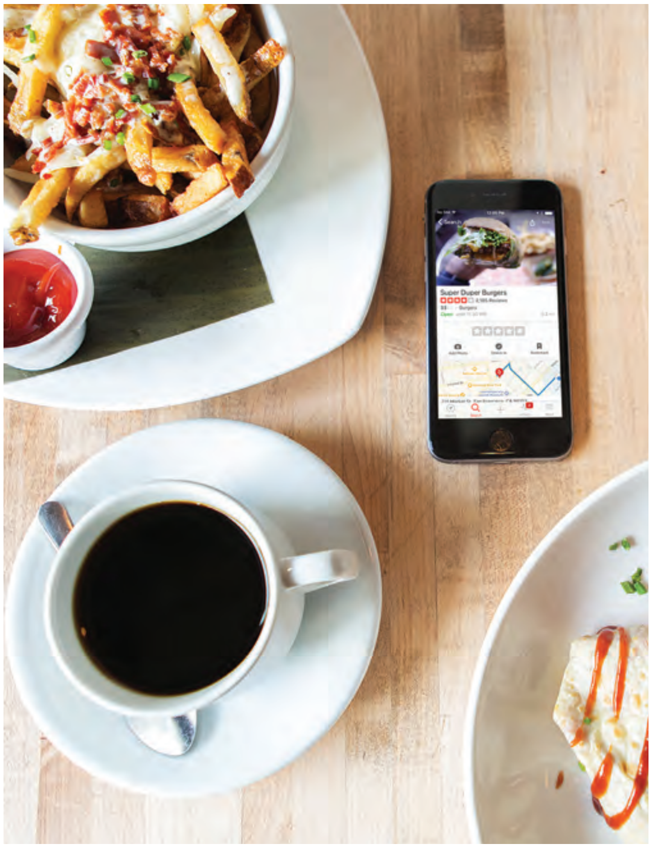
Internet advertising has been the fastest-growing marketing channel in recent years, accounting for roughly $60 billion of spending in the United States alone in 2015. The rise of digital advertising has been dramatic—more than doubling over the past five years alone. Paid search composes the largest share of online advertising expenditures.

Dai conducted the experiment while she was a visiting postdoctoral researcher employed by Yelp to provide on-site research. Yelp did not provide direct funding to the study. The authors' compensation and ability to publish were not tied to the study's results.

BY THE NUMBERS

25% *INCREASE IN PAGE VIEWS WITH YELP ADVERTISING*

9 to 18% *INCREASE IN PURCHASE INTENTIONS*



CHRISTA NEU

WHY IT MATTERS: *Study suggests paid search advertising can be a profitable investment for small businesses and demonstrates the potential of sponsored search to drive outcomes.*

CHRISTOPHER HERWIG / REUTERS

The Quest for Legitimacy

Charles Stevens examines Chinese approaches to investment in East Africa.

BY AMY WHITE

Chinese soap operas, dramas and news translated into Swahili and viewed in East Africa can mean big business, and not only for the entertainment industry. Chinese companies coordinate with the Chinese government on these translations, which, said Charles Stevens, an assistant professor of management at Lehigh, help to gain acceptance—or legitimacy—for Chinese firms in the region.

Companies looking to invest in business enterprises in other countries should be aware of the influence of word-of-mouth associations, traditional and social media, and historical legacy when they make their commitments, said Stevens.

In a study published in *Global Strategy Journal*, "Legitimacy Spillovers and Political Risk: The Case of FDI (Foreign Direct Investment) in the East African Community," Stevens and co-author Aloysius Newenham-Kahindi, associate professor of international business at the University of Saskatchewan Edwards School of Business, found evidence of "legitimacy spillovers" in the context of political risk. This is the idea that a firm could face increased challenges—or increased opportunities—within a host country through no fault or virtue of its own, but simply due to the larger grouping of firms (by country of origin) to which they were perceived to belong.

WHY IT MATTERS: *Perceived legitimacy and the factors that influence it are key to the success of companies' international investments.*

"Political risk is unforeseen challenges, costs and difficulties due to a political environment," said Stevens. This could come from a government interfering in activities, changing policies or reneging on promises, or from society in the form of rioting, protests, boycotts and terrorism.

"Legitimacy is about whether your activities or presence is viewed as acceptable and appropriate in that particular context," he said. Legitimacy may be granted, officially or unofficially, by governments, society, media or other stakeholders. It smooths the process of starting and running enterprises and helps decrease impact from unforeseen or negative circumstances.

Stevens and Newenham-Kahindi interviewed expatriates, employees, government officials and other people in communities in five East African countries—Tanzania, Kenya, Burundi, Rwanda and Uganda—to collect information about how foreign companies investing in the regions were viewed and the impacts of those views.

They found Chinese firms had more success than U.S., European or Indian firms, as they engaged in coordinated efforts, such as the translation of television programs and other cultural initiatives, management of political relationships and economic investments with greater scale and scope, that build their legitimacy in the eyes of host governments and societies.

People interviewed in the developing countries studied were very active on social media and mobile phones, with conversations about international firms spreading quickly within and across countries. They valued long-term commitment, with legitimacy decreasing if firms were viewed as fickle or not caring about the local community. It's also important for companies to think about an area's history and to be mindful of perceptions of colonialism or colonial mindset, Stevens said.

Researchers found that while people weren't always aware of what an individual firm was doing in their country, they had strong feelings about firms by their affiliated countries, meaning one firm might be "lumped in" with another by association, Stevens added. "This can be an opportunity or a threat for firms investing in a country," he said.

If the Tweet Fits

Neal M. Snow explores how investors process financial information received via social media.

BY MARIELLA MILLER

In 1964, when Marshall McLuhan penned the words "The medium is the message," he probably had no idea how meaningful they would be to the financial industry in 2017.

A study co-authored by Neal M. Snow, an assistant professor of accounting at Lehigh, examines whether there is a difference between receiving financial information from social media or from a more traditional medium such as a company's website.

The study's first goal was to determine whether non-sophisticated investors process differently the financial information they receive from social media as opposed to the company's website.

The research, co-authored by Jason Rasso of the Darla Moore School of Business at the University of South Carolina, additionally found that bad financial news is best received on social media when delivered by a company or firm rather than by the CEO—a person they "know."

Since its inception, social media has been used as a way to share information between friends and family—what we're eating at our favorite restaurant right now, amazing cat videos, how to make fried mac and cheese, and so on. But when it comes to hard, fact-based financial news such as earnings and sales figures, perhaps that's the way it should remain, Snow says.

As part of the genre's eventual evolution, companies were told that they must "get with the times" and have a social media presence. Even though companies most commonly use social media channels as a marketing tool to deliver positive spin on news and information about products, some began to use it to announce financial results. Today, almost 50 percent of S&P 1500 firms roll out formal and informal information about their businesses, the study says. Of those, half have used social media to announce quarterly earnings and other financial disclosures.

"Because financial information is much more factual in nature," Snow and Rasso's report says, "using social media to communicate such factual information could be perceived as a poor fit between information content and the communication channel."

An additional stumbling block, Snow says, is the subject matter itself. Along with religion, sex and politics, discussing money is a real "taboo" when face to face with another person.

"It's a scary topic, and no norms have yet been established" to guide the free discussion of money and finances, Snow says.

In any case, companies have been told they'll be "left behind" if they don't use social media to the fullest. They just don't know how to make it work.

"Companies are like the geeky kids at a party," Snow says. "They're glad to be there, but once they're there, they're trying to figure out how to be cool. They want to, but they just don't know how."

Corporations are trying to balance what the social protocols are and how financial information fits into what people expect to see on, say, Twitter.

Snow suspects that it might not be a bad idea for companies to let go of the attempt to use Twitter to deliver quarterly earnings or sales figures. In the case of delivering serious financial information, it might be okay to be "left behind."

"This boat may not be taking them where they want to go," Snow says.

The study also found that receiving financial information via any social medium creates a cognitive dissonance, or an uncomfortable feeling that happens when a behavior does not jibe with an attitude or belief.

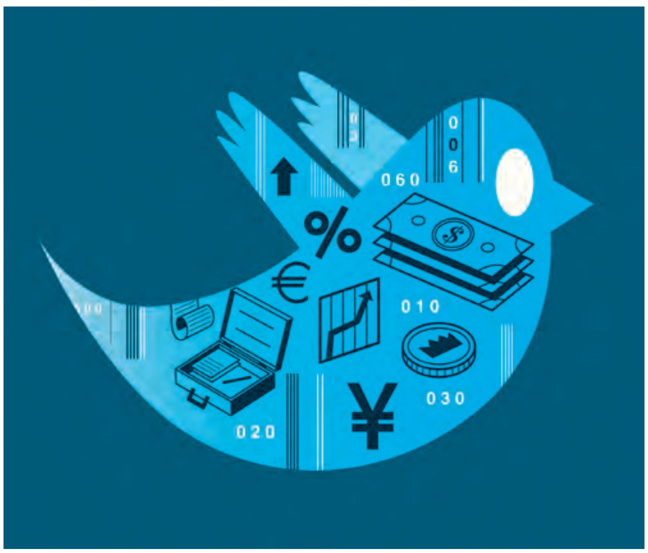
The study further suggests that delivering financial information via Twitter could even go beyond influencing investors' decisions to damage the image of management.

"We find that when the source normally sends social information, consistent with the purpose of social media, reactions to good financial news is better, regardless of the source of the information.

"However, when reporting bad news, the source of the financial information matters. Participants found the company's stock to be more attractive, had higher perceptions of management's competence and had more trust in management when the bad news came from the company's Twitter feed as opposed to the CEO's Twitter feed."

Readers are more skeptical of any information delivered on Twitter, Snow says. They don't assess the information as critically as they do when they receive it from a more familiar or traditional source.

Future studies could examine the changing role of social media—or whatever social media evolves to be—as the next generation of investors steps up to trade.



WHY IT MATTERS: *When delivering hard financial news, the medium matters. Using a corporate social media platform may have a negative effect.*

ILLUSTRATION BY HARRY CAMPBELL

LEHIGH ALUMNI

UPDATES

EVAN KAFKA

Wendell P. Weeks ’81

Corning’s Chairman and CEO delivered the Donald M. Gruhn ’49 Distinguished Finance Speaker Series lecture in October.

page 23

INSIDE

A Grounded View from the Top

BY DAWN THREN '21P

Beth-Ann (Malinowski) Eason '89 learned early in her career that success comes from believing in and pursuing great ideas. She maintained that philosophy from her entry job as an events planner at the Manhattan Yacht Club to her recruitment as the first global president at Innovid, a data-driven video marketing company with offices on three continents.

After earning a Lehigh degree in marketing with a minor in speech and social relations, Eason got her professional feet wet in magazine print advertising. Through positions at companies that included Yahoo! and Martha Stewart, she honed her skills recognizing and launching revenue-enhancing initiatives and turnaround strategies for top-market brands. During her journey, she saw technology in the media industry explode.

"Marketing and advertising, which used to be art, is really turning into a science," she said. "Media, which used to be sold between two people, is being streamlined and enhanced by technology. Data is being used to personalize video messages—for example, to those who have a cat in a house instead of a dog."

Eason, whose prior position was senior vice president, head of digital development, of the international media company Condé Nast, said cross-pollinating different skills is critical in today's workforce. She is a huge proponent of interdisciplinary learning and said it is "my favorite thing about the direction of Lehigh and its academics." Supporting that conviction, she spoke about different aspects of data and the media at Lehigh's Data X Symposium in 2016.

"The idea that you can bring an engineering student into a liberal arts or business college gives that person a much different skill set and grasp of understanding of how to be successful in an increasingly complex work environment," she said.

While at Condé Nast, Eason hosted Lehigh marketing students, and she and other executives discussed different roles that exist within media companies.

"Helping them understand what you might do in a media organization was our primary objective, for example ... editorial, advertising and marketing to both consumers and advertisers. We walked them through the many paths they could take," she explained.

As a woman who has broken the corporate glass ceiling, Eason offers this advice on landing the next job: be excellent at follow-up, clear with what you want and realize early that your work does not speak for itself, you do. When interviewing, she said, be ready to have at least two stories that discuss your strengths. She recommended using the C.A.R. approach: Provide a challenge faced, the action taken, and the result that came from it.

"It is really valuable to share results," she said. "It shows you can deliver in a real-life situation."

Eason, who as an undergraduate at Lehigh was a member of Alpha Omicron Pi and the marketing honor society Lambda Mu Sigma, said that because of Lehigh's rigorous academics, its graduates have a very strong work ethic and are well-prepared and trained in their area of expertise.

Recruited for the majority of positions she accepted during her career, the rising professional was asked in 2008 to be a co-founder of W.O.M.E.N. in America, a mentoring group of executive female leaders. Eason, vice president of the executive board, said the group's focus is to educate and create a network for high-achieving young women to develop and advance their careers. The group has expanded to more than 150 members with a new class of mentees accepted every two years into an 18-month professional development program.

Eason has been recognized by her peers with several top professional accolades, including being inducted into the American Advertising Federation Hall of Achievement, an honor awarded to only seven professionals per year under age 40.

"Being recognized by them was so meaningful. It was a real honor," she said. "I cried."

"The idea that you can bring an engineering student into a liberal arts or business college gives that person a much different skill set and grasp of understanding of how to be successful in an increasingly complex work environment."

SPOTLIGHT

Wendell P. Weeks '81

Chairman and chief executive officer of Corning Incorporated

Corning's Wendell P. Weeks '81 is passionate about science and technology. He believes that passion serves him well in his role as CEO.

› **I WAS BORN OUT WEST**, and I grew up outside of Scranton, Pennsylvania. Neither of my parents went to college. My father worked in plumbing, heating and water systems, and my mother was a secretary at the local elementary school. They instilled the value of hard work in me early. But my dad's business really struggled, so I also learned how tough things could be if you didn't have a strong financial sense. That led to my decision to study accounting at Lehigh because I wanted to have a solid foundation.

› **MY FIRST JOB WAS WITH PRICE WATERHOUSE**, where I worked as an auditor on the Corning account. I was so impressed with Corning's people and culture, I just knew it was where I wanted to be. I felt like it was the kind of place that would not only make me a better leader, but also make me a better man.

› **AFTER A FEW YEARS AT CORNING, I DECIDED TO GO TO HARVARD BUSINESS SCHOOL** and get my MBA. Somehow I had attracted the attention of Jamie Houghton, the CEO at the time. When he heard I was going to Harvard, he made me the most astounding offer: He said he would pay for my tuition; all he asked was a handshake that I would return. And of course, I did.

› **I MET MY WIFE KIM [FROCK '82] AT HARVARD BUSINESS SCHOOL.** We actually had been at Lehigh at the same time, but I never met her there—maybe because she was Phi Beta Kappa and a much better student than I was. When we attended HBS back in 1985, the seat you sat in the first day was where you sat for the rest of the semester. I didn't realize that at the time, but I was smart enough to sit next to the pretty girl. She's been at my side ever since.

› **KIM IS MY HERO.** She founded the Alternative School for Math and Science in Corning, because she recognized the public school system alone could not meet the needs of all students. She wanted to provide a challenging curriculum in a supportive environment, because middle school is a time when a lot of students start to struggle, and where girls are most likely to turn away from science and math.

› **MY APPOINTMENT TO COO AND THEN CEO WOULD PROBABLY NOT HAVE HAPPENED** anywhere besides Corning. I led the optical communications division, which became one of Corning's most successful businesses. But it was also the business that almost killed the company when the telecommunications industry crashed in 2001. Jamie told me, "You got us into this, you're the best one to lead us out."

› **AT CORNING WE DON'T PUNISH FAILURE** because if you haven't had both successes and failures, how do you know the difference?

› **I HAVE ALWAYS BEEN PASSIONATE ABOUT SCIENCE AND TECHNOLOGY.** I spend a lot of time in our R&D labs guiding innovation projects, and I have a bunch of patents. I know it's unusual for a CEO to be so immersed in the technology, but it helps me make better business decisions for Corning and see solutions, connections and opportunities that I might not see otherwise.

› **ONE OF THE GREATEST DISSERVICES WE DO** is to ask people when they're 18 to choose what they're going to focus on for the rest of their lives. Obviously, you need to pick something to study. But where you start is not necessarily where you end up. Some of the most interesting and successful people I know have had the most unusual journeys.

› **I BELIEVE AS INDIVIDUALS, WE HAVE LITTLE MEANING.** We find our meaning through our relationships, our service to others, and the contributions we make to institutions that will outlast us.

Bridging a Divide

Ernie Dianastasis '78 '79 MBA is staking his reputation—and life savings—on a business venture that aims to employ 10,000 people with disabilities by 2025.

BY DARYL NERL

More than 30 years ago, Ernie Dianastasis joined a startup information technology company and helped lead its growth from a business incubator to a worldwide leader in the industry.

One might expect that after three decades at Computer Aid Inc., Dianastasis '78 '79 MBA would be preparing himself for retirement. Instead, he has staked his reputation—and life savings—on a new business venture with an ambitious goal of employing 10,000 people with disabilities by 2025.

The Precisionists Inc. is an outsourcing and consulting company that provides technology and administrative services with teams composed primarily of individuals with disabilities.

Only a year into its development, the company has so far focused primarily on employing individuals on the autism spectrum in its Wilmington, Delaware, operations center.

Through personal experience, Dianastasis said he has found that individuals with autism can be highly proficient at technological skills, such as software testing, email surveillance and circuit board assembly, if given the proper training and opportunity.

"It would not work if it was just charity," he said. "It has to contribute to the performance of the company, and that's exactly what these folks do. They come in and they do a phenomenal job. But they have to be given the right training and the right preparation for the professional work environment."

Over time, Dianastasis said, the company intends to add people with obsessive-compulsive disorder, attention deficit and hyperactivity disorder, the visually impaired and disabled veterans to the mix.

The company also intends to open nine more operations centers at locations across the country by 2020. A new center opened in Nashville on Oct. 1, and three more will open next year, Dianastasis said.

“I just believe in it,” he said. “It is such a great model, and it does such a great thing for people. When you see the impact it makes not just on the person with the disability, but the caregivers, the families, the organizations that support these folks, everybody wins with this.”

Dianastasis, who received his bachelor’s degree in finance and marketing and his MBA at Lehigh, was inspired to start the company after meeting and working with Thorkil Sonne, a Danish businessman who launched Specialisterne (The Specialists) in 2003 with the purpose of employing high-functioning individuals on the autism spectrum for jobs in the tech industry.

“We started to understand what he was doing, and I was so intrigued by it, I decided to hire the program [at Computer Aid],” said Dianastasis, who was managing director in Wilmington, Delaware, for the company, which is headquartered in Allentown, Pennsylvania. “We had so much success with it, I said this is exactly what I want to do for the rest of my career. I want to start a new company that is 100 percent focused on doing this—not as a separate side project, but as the whole mission of the company—to employ people with disabilities.”

One of the secrets behind the success Specialisterne enjoys—and that has been adopted by The Precisionists—is its use of a popular toy to assess the skills of potential employees. Lego Mindstorms are kits that include the hardware and software necessary to build programmable robots that can perform certain tasks.

When The Specialists assesses a new hire, the company asks them to complete a project with one of these robots, Dianastasis said.

Trainees works with Lego Mindstorms during a four-week assessment/training to prepare them for their first assignments.

“Our folks are trained to understand, based on the way these individuals work on this project ... where they are in terms of their capability,” he said. “That’s a great way to understand their capability because a lot of these folks would never normally do well in a normal job interview.

“We do away with the traditional interview. We do other things to assess these people’s capabilities without worrying how firm they shake our hand or how directly they look you in the eye. That’s not important here in terms of performance or somebody’s ability to do a good job.”

Dianastasis said he is comfortable with the risk he is taking and the ambitious goals he has set for the company. In fact, after working 30 years for the same company, he has found the new challenge invigorating.

“I grew up in an entrepreneurial family,” he said. “My dad had four different businesses. I’m very comfortable in risk situations.”

He also believes very strongly in his business model and that more and more companies are becoming receptive to hiring disabled people. Ultimately, he said he believes it may be a key to unlocking more economic growth in the United States.

“There are over 40 million people in the U.S. with a disability,” Dianastasis said. “When you think about the work that needs to be done, what a nice alternative to do the work here with an underserved labor force instead of shipping the work to India or somewhere overseas.

“Now companies are taking a fresh look and saying, ‘Wait a minute, we’ve got a great workforce right here in the U.S. that we could utilize if we gave them a chance.’”

Alumni Named to Forbes’ Finest

Three Lehigh alums who co-founded the publishing platform Real Time Cases were named to the *Forbes* 30 Under 30: Education List for 2017 for their contributions to learning.

From left, Andrew Pohle ’12 (bioengineering), Jake Schaufeld ’15 (earth and environmental science/entrepreneurship) and Jordan Levy ’14 (finance and accounting/entrepreneurship) reinvented how business case studies are administered in undergraduate and graduate classrooms across the country and internationally.

Real Time Cases gives students and professors access to real business challenges faced by high-growth companies. The cases simulate what it is like to be employed and receive problems to solve from top-level management.

Real Time Cases also was named one of the top 50 startup companies for 2017 by Startup Grind. The concept was initially developed while Levy and Schaufeld were at Lehigh.

Faces of Lehigh

Tell us about the milestones in your life. Share your update at **lehigh.edu/facesoflehigh**.

"I always found it important that once doors had been opened for me … I wanted to open doors for others as well."

MARIO PAREDES '11

Mario Paredes '11 (finance and management) was named to El Mundo Boston Latino 30 under 30, which recognizes those making an impact on the Massachusetts' Latino community. He also received a City of Boston Spark Impact Award for his dedication to helping Boston's immigrants.

JONATHAN H. GILLON '12

Jonathan Gillon '12 (marketing) sold Roost, a San Francisco startup he founded that allowed users to find and rent parking and storage space, to the Australian firm Spacer. Gillon is also a founding partner of DoubleTap Ventures, a network of 120 startup founders dedicated to helping each other succeed, and a partner at Goodvibes Ventures, which supports blockchain projects and communities.

MARY WIEDER BOTTARO '06

Mary Wieder Bottaro '06 (marketing) played two seasons of semiprofessional softball in Italy's Serie A softball league after graduating from Lehigh, where she had been on the softball team. Professionally, she is director of marketing for CROS NT, an international company in the pharmaceutical industry. She is also founder and president of Verona (Italy) Professional Women Networking, a nonprofit women's networking group; a member of Professional Women's Network Global, and a marketing and business communications professor at the University Studies Abroad Consortium in Verona.

ALAN LAPOINT '91 AND ROBIN LAPOINT '91 '96 MBA

Alan and Robin Lapoint's relationship and partnership started at Lehigh on the second day of their freshman year and continued as they married and built their family and The Strainrite Companies.

Now Alan '91 and Robin '91 '96 MBA are pouring their energy and partnership synergy into the D.L. Geary Brewing Company to revive the iconic brewery by preserving its English heritage ales while introducing new American-style beers to grow the Portland, Maine, business and return the microbrewery to the forefront of the New England craft beer industry.

As president and owner of The Strainrite Companies, which specialize in the design and production of liquid filtration systems for industrial products, Alan met and developed a relationship with D.L. Geary, a longtime client. When the Lapoints discovered that Geary was preparing to sell the company, their admiration for the man and his beer, as well as the unique opportunity to reinvigorate the brand, inspired them to make the offer.

In addition to running The Strainrite Companies, Alan is a member of the Maine Extension Partnership and the Maine Manufacturers Association. He earned his bachelor's in finance from Lehigh.

Robin, also employed at Strainrite, is on the company's board of directors. She earned her bachelor's in international careers and international relations and her MBA from Lehigh.

ILLUSTRATIONS BY JOEL KIMMEL

LEHIGH STUDENT STORIES

CHRISTA NEU

Tackling Head Injuries

An IBE team is helping to develop and market a device for recognizing concussive hits in football.

page 29

INSIDE

Investing in the Future

Lehigh's CIO helps students manage about $420,000 in investment funds.

BY MARY ELLEN ALU

Three student-run investment groups at Lehigh are bridging the gap between the classroom and the real world with their management of approximately $420,000 in Lehigh endowment funds. And they're getting feedback from a significant source: Lehigh's Chief Investment Officer Kristin Agatone.

"The main goal is to enhance the learning opportunity for the students," said Agatone, who began working with the students after joining Lehigh in 2016. "If they continue on this road, they're going to have someone like me asking questions. Being able to respond to that and articulate perspectives is really important."

The students manage the Thompson International Portfolio, valued at about $32,000; the Dreyfus Fund, which has two subgroups and a combined value of $287,000 and the Investment Management Group (IMG), valued at $100,000.

While the IMG is an investment club, the other two stock portfolios are managed by selected students who receive one credit per semester.

"They manage real money in real time," said Vijay Singh, the professor of practice in finance who oversees the groups and helps guide them in their well-researched pitches to buy or sell stocks, and take other positions. The groups also now have the opportunity to make presentations three times a year to Agatone, who oversees strategic management of Lehigh's endowment fund, currently valued at about $1.2 billion. Agatone also has offered to be an ongoing resource for the groups.

"Our students get this unique opportunity to present to Lehigh's chief investment officer," said Nandu Nayar, chair of the Perella Department of Finance. "It's not every university that is lucky enough to have the CIO participating with the students. Our students are thrown into the deep end of having to present to a very knowledgeable CIO who routinely reviews presentations from top-tier asset managers. Being put through a similar grilling process that the professionals endure is what makes our students well-seasoned and able to hit the ground running upon graduation—surely a great advantage for our students in the employment market."

ROY HSU / GETTY

At a presentation inside the College's Financial Services Lab, Agatone gently questioned the students about the processes they followed in making investment decisions, how they managed their teams and how those graduating would pass along their knowledge to new students. She also asked about metrics and encouraged additional analyses.

"That's helping them to, hopefully, take the work that they're doing to the next level, to increase the depth of their work," said Agatone. "If they want to keep going in finance, and in particular asset management, they're going to have somebody like me asking questions and having them be accountable. That's going to be the nature of the job when they graduate from Lehigh. The goal is, with some of the questions I ask and what I push them to think about, to be better informed."

And if the investments don't perform well? "That's part of the learning," Agatone said, "and it's to be expected at some point. It's really a learning opportunity for them. That's the goal."

Alexander Fuchs '17, who helped manage the Dreyfus portfolio for three years before taking a job as a first-year analyst with Bank of America Merrill Lynch, said Agatone's feedback was constructive and ultimately helped him better prepare for interviews that led to his job.

A percentage of portfolio values helps to fund scholarships and Lehigh's Financial Services Lab, which supports data and software for students to gain a better understanding of the financial world through theory, practice and research.

"The main goal is to enhance the learning opportunity for the students. If they continue on this road, they're going to have someone like me asking questions. Being able to respond to that and articulate perspectives is really important."—Kristin Agatone

CHRISTA NEU

Tackling Head Injuries

An IBE team is helping to develop and market a device for recognizing concussive hits in football.

BY MARY ELLEN ALU

As concerns mount over football's concussion crisis, a team of students in Lehigh's Integrated Business and Engineering program (IBE) is helping to develop and market a mechanical impact sensor that would alert parents, coaches and other players when someone takes a potentially concussive hit.

The team is working with Tozuda, a company founded by Lehigh alum Jessie Garcia '12 '13G, who began developing the patented technology while in Lehigh's Technical Entrepreneurship program. Chris Basilico '10 '12G is the company's chief technology officer.

The device, which attaches to a helmet, measures g-force and turns red if a player sustains a hit above a certain threshold. Competing products are costlier and electronic, team members said.

"If the sensor goes off, it doesn't mean that you have a concussion, but there's a high percentage that you do, so you should go get checked further," said teaching assistant Bram Robinson '17, who is leading and mentoring the IBE team.

The students—Sean Feick '18, James Fish '18, Billy Miya '18, Chris O'Neill '18, Mike Trongone '18, Dan Ritter '18 and Nick Valletta '18—have been working with Tozuda since February to try to help the company facilitate its processes. Feick also interned with the company. The students are helping to line up high school and youth football teams to test the device on the playing field. They also are assessing marketing concerns, such as where and how to sell the product, and to whom.

The students, several of whom played football growing up, say interest has been high among coaches as well as parents who worry about their children participating in football and getting injured. Miya, who had suffered concussions when he was younger, said his parents had been reluctant for him to play and would have been more assured with such a device.

"Everybody knows [concussions] are happening, and now everybody's trying to solve the problem," said Trongone. "It's awesome to be on a project that's solving a problem."

Participation in youth football has been declining over concerns about concussions, O'Neill and Fish said coaches have told them. The problem has been amplified by news reports of long-term brain damage suffered by professional football players who sustained concussions, and the 2015 film *Concussion*, which tells the true-life story of a pathologist who discovered a link between football and chronic traumatic encephalopathy (CTE).

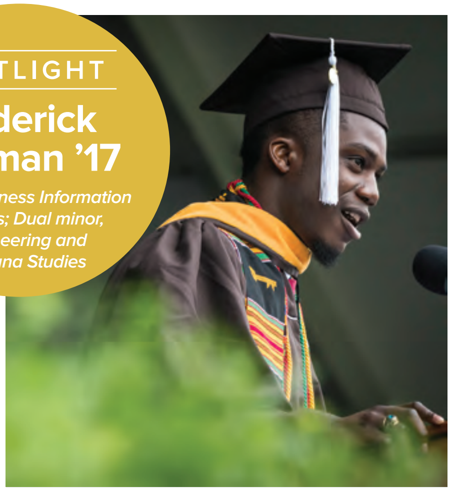
"It strikes a chord with people because they know something like this [device] is needed," O'Neill said.

The students will present their final recommendations to Tozuda at the end of the fall 2017 semester.

SPOTLIGHT

Frederick Coleman '17

Major, Business Information Systems; Dual minor, Engineering and Africana Studies



RYAN HULVAT

Class of 2017 President Frederick Coleman delivered an inspiring talk at Lehigh's 149th Commencement ceremony. Reminding fellow graduates of the unique experiences they shared, including the 150th anniversary celebration of Lehigh's founding, he said the class also was witness to the university's ongoing evolution as a more diverse institution.

"We've found over the years that diversity and opportunity can walk hand in hand," said Coleman, the first African-American class president at Lehigh. "Whenever our institution needed someone to step up to the plate to do the extraordinary, to fill a void, to create, to lead—it was usually from the Class of 2017."

Coleman cited circumstances such as rallying students together during polarizing national moments, creating outlets for culture like the African Renaissance dance team, building water distribution systems in Nicaragua and championing gender equality.

"You are leaders with the skill set and know-how to change the world," he said, "and I truly believe that."

Improving Organizational and Team Effectiveness

BY MARY ELLEN ALU

How can a sandwich shop on the Lehigh campus improve customers' satisfaction, speed up service and recover lost business? What can a nearby popular eatery do to stop high turnover among its managers? Among certain university organizations, what can be done to improve morale and member engagement?

Teams of students in Assistant Professor Ozias Moore's organizational behavior classes tackled those real-life problems and more as part of their coursework in spring 2017. Applying theories and concepts they learned in the course, Managing and Leading People in Organizations, they conducted organizational field analyses that included data collection (surveys, interviews, work flow), data analyses and development of recommendations. Final presentations were in front of fellow students and industry executives.

One of the course objectives was to increase students' abilities to understand and improve their teams and organizations once they enter the workforce. The course examined how employees impact their teams' effectiveness and, in turn, how organizations and their managers impact employees' attitudes, behaviors and effectiveness.

Students were charged with both diagnosing problems that were hampering 16 particular local businesses and on-campus groups—and developing plans to resolve those issues.

"These are people's lives we are impacting and business outcomes we are looking to improve," Moore said, underscoring the importance of understanding how people and groups interact within an organization. "You can not only make people's lives happier but also improve individual, team and organizational outcomes.

"There's no perfect organization," Moore acknowledged. "People come and go." But he added that it's important to understand how people and groups interact within an organization because those interactions can influence a company's performance.

He pointed to the successful hiring strategies of the online retailer Zappos, which strives to find employees who will be a cultural fit as well as have the talents to do their job. As part of the company's hiring strategies, according to *Business Insider*, out-of-town recruits are assessed, in part, on how well they treat the van driver who ferries them from the airport to Zappos' Las Vegas headquarters. In contrast, Moore pointed to a spate of negative publicity about the culture at Uber, which struggled to fix its problems.

"You need to navigate the environment," added Kelly Payne '97, senior project manager of organizational effectiveness for the Lehigh Valley Health Network. She helped review student presentations and provided feedback. "Missteps can cost your reputation, your company or both," she said.

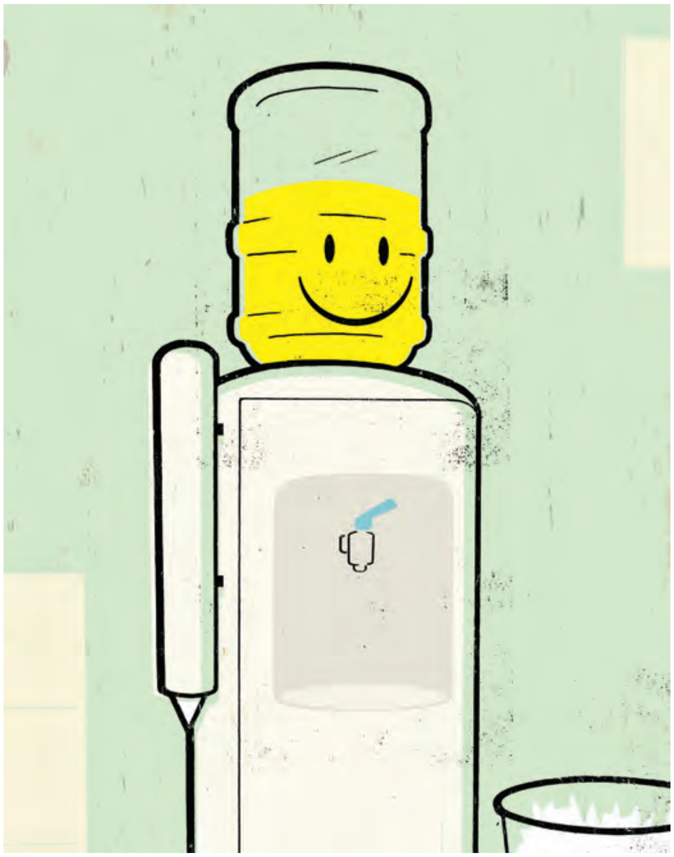
One student team, for its final project, examined a popular restaurant near Bethlehem that employs 25 people but had trouble holding on to managers. In five years, there had been four. The students surveyed waiters, busboys and hostesses and used employees' feedback to form their recommendations: Identify the traits a manager should possess; improve applicant screening to determine whether a person would be "a good fit" at the restaurant; consider monetary incentives to keep a manager engaged; and hold monthly meetings to increase employee interaction.

Another team analyzed the high turnover among a small but very visible campus group. What led at least two members to quit mid-season each year? Several in the group felt their voices weren't being heard, which contributed to conflicts, surveys showed. The team made several recommendations for unifying the group and bolstering morale: group dinners, a suggestion box and a recognition program.

The students also experienced the problems that can arise in assessing organizational behaviors, such as bias in survey questions. One team found that employees at the company they were analyzing were reluctant to disclose any issues with workflow, for example, and they had to develop other strategies.

"My main takeaway is the ability I gained to recognize these management flaws and to understand their origin," said Kristin Kidd '19. "I also gained insight on how these problems can be addressed. ... It is more important to share your ideas about team growth rather than to stay silent and avoid conflict."

The projects had significance beyond the classroom, as the teams shared their recommendations with the groups and workplaces they analyzed.



DAN PAGE

CHRISTA NEU

A Green Campaign

Lehigh's Marketing Club and Fusion create an advertising campaign for the United Nations.

BY MARY ELLEN ALU

UNITED NATIONS GREEN FAIR

Lehigh's Marketing Club and the student-run design team Fusion teamed up in 2017 to create an advertising campaign for the United Nations that aimed to encourage its employees to live more sustainably. The campaign also was designed to boost attendance at the 2017 UN Green Fair in New York City.

The students involved in the project presented to the UN Environment Group, which hosted the two-day event. They offered two creative concepts and five different logo designs—to achieve the UN Green Fair's goal. The chosen logo featured the UN's color wheel (representing 17 sustainable goals), and in its center, green shapes that looked like a person but also resembled leaves.

"It's the connection between people, the Earth and the UN as a whole," said designer Justine Gaetano '16. The idea was for people to see "humans at the center of what can be accomplished in making the world a better place, and to do so in a way that felt vibrant and contemporary."

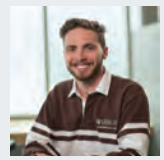
Pat Kroll '17 came up with the selected promotion, which was pledge boards, in which UN employees could choose and post "I Pledge" stickers to reflect what they'd be committed to, whether to protect ocean life or life on land, take action for the environment, consume responsibly and the like. The logo also was used digitally. A goal was to have UN employees reflect on their lives and ask: *How can I make a sustainable change in my life?*

Gaetano said the UN plans to use the concepts to promote future fairs.

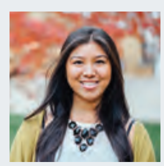
The UN's sustainable development goals include ending poverty and hunger, achieving gender equality, building resilient infrastructure and promoting well-being, among other actions.

RECOGNITION

POETS&QUANTS FOR UNDERGRADS NAMES TWO LEHIGH STUDENTS AMONG THE 'BEST AND BRIGHTEST' BUSINESS MAJORS IN THE NATION'S CLASS OF 2017.



A self-described travel enthusiast and jack-of-many-trades, John Larson '17 knew he wanted to major in business as early as age 13, when he started a business selling manure as fertilizer in his hometown of Lebanon, Ohio. He became a double major in supply chain management and marketing at Lehigh, and as a Tauck Scholar spent two months in Shanghai, China, where he worked as a supply chain intern at a textile company. He also interned at organizations in Bethlehem and Ohio. In addition to his studies, Larson spent close to 12 hours a week singing in various music groups, including a cappella at Lehigh. Following graduation, Larson joined IBM's Consulting by Degrees program in Chicago.



A finance and management double major, Kelly Mayid '17 was raised by her family to have goals and work hard to achieve them. At Lehigh, Mayid followed those principles and thrived. As president of the Women in Business group in the 2015-2016 school year, she helped lead efforts to organize a career conference for students that brought together influential alumni to help guide students. She was an Iacocca International Intern in Portugal for seven weeks, a program marketing intern at the Baker Institute for Entrepreneurship, Creativity and Innovation and vice president of finance for the Alpha Gamma Delta Sorority. Following graduation, Mayid joined Ernst & Young in New York on the financial services business advisory team.

BIZ quiz

We'll test your business knowledge in each issue of Lehigh Business, *and give you an opportunity to win bragging rights and Lehigh swag. This Biz Quiz comes courtesy of Economics Professor Robert Thornton, who holds the Charles William MacFarlane Professorship.*

VICTOR TORRES / STOCKSY

QUESTION:

Suppose that an economist is investigating the allegation that wage discrimination exists against female employees of a certain firm with two locational branches. Investigating the charge, the economist finds that it is indeed the case that the female employees of the firm are receiving lower average pay than males in each of the two branches. However, in comparing the overall levels of average male and female pay for both locations combined, the economist finds that females are actually receiving higher average pay than males. How can this be?

Think you know the answer?

You can win bragging rights—and some cool Lehigh swag. Submit your answer to **bizquiz@lehigh.edu** by Jan. 1, 2018. We'll post the correct answer on **lehigh.edu/lehighbusiness** by Jan. 15, 2018. One winner will be randomly selected from all the correct submissions.

Our random winner in our 2016 issue was Samantha Femia '15. Congratulations!

CONVOCATION
Economics Professor Frank Gunter delivers the keynote at the fall 2017 Convocation. ‘Your four years at Lehigh should be the great adventure of your life,’ he told the Class of 2021.

LEHIGH UNIVERSITY | COLLEGE OF BUSINESS AND ECONOMICS

Rauch Business Center
621 Taylor Street
Bethlehem, PA USA

NON-PROFIT ORG.
US POSTAGE
PAID
PERMIT NO 504
LEHIGH VALLEY, PA

Visit us online at **lehigh.edu/lehighbusiness** for additional content.