Embracing new directions

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Entrepreneurial skills are going to be essential to survive in the future, regardless of whether you expect to grow your own firm,” says Dr. John “Jack” Mason, director of Entrepreneurial Studies in the Palumbo-Donahue School of Business. “You can’t do your 9-to-5 and hope to be in your professional niche career if you want to move up and have greater opportunities and create value for your customers. That’s the reality of business today.”

That’s why Mason and Dean McFarlin, dean of the Palumbo-Donahue School, are transforming the Entrepreneurial Studies Program into a robust, experiential program for students of all majors. “We’re repositioning the program to be accessible to students in health sciences, nursing, education, music, law, science and environmental studies. We’re doing that by offering a business certificate and developing a minor for non-business students, in addition to our entrepreneurship major,” says McFarlin.

The other innovative aspect of the program is its focus on hands-on experience. Each semester, students put together pitches for business projects they want to pursue. They develop business models and value propositions. They assess the market, interview entrepreneurs, visit local incubators, attend start-up events and connect with investors.

In fact, through a unique partnership with BlueTree Allied Angel Investors, students get to experience a real-world version of the TV show Shark Tank. BlueTree Allied Angels is the region’s leading angel network with 60 member investors who are each accredited with a net worth of more than $1 million. Run by Catherine Mott,
the organization screens start-up companies and goes through a rigorous process to determine if members want to ultimately invest.

“In our introductory course, students observe a BlueTree member meeting that’s like Shark Tank, only more systematic,” says Mason. “It’s a four-five hour meeting where each entrepreneur makes a 20-to-30 minute presentation. There’s discussion among investors, and if there’s sufficient interest, members pursue a due diligence process of assessing the company and customers.”

By witnessing these and other meetings, students gain a better understanding of how investors think. And the “angels” have been very supportive.

“Before one meeting, an angel told the students to ‘pay attention, there might be a quiz at the end.’ When the meeting was over, he asked them whether they would invest and why,” says Mason. That kind of experience is invaluable. And so is that kind of exposure.

“Before this alliance, our program didn’t have a high level of visibility,” Mason continues. “Our students are getting very visible in the start-up investment community, so they can develop their professional network.”

To enrich their experience even further, the school is considering creating an investment fund that students would direct to develop a start-up of their own. “We’re contemplating having a freshman or sophomore venture experience where students would do business pitches. We would select concepts, and then we would loan them several thousands of dollars to start the business. We would liquidate it at the end of the year and they would pay back the loan,” explains Mason.

This is an example of what the school calls ‘a cornerstone experience,’ something that’s transformational, and that every student will have by the end of the program.

Our students are getting very visible in the start-up investment community, so they can develop their professional network.

Student success story

For many participating students, the program has proven to be life-changing indeed. In 2013, Nick Greco graduated with a double major in Information Technology and Entrepreneurship. Today, he is the co-founder and software engineer of DuoScreen, a product that allows you to use a second screen with your laptop. Greco had the idea for DuoScreen in the summer of 2013. After finding a business partner, he applied to Thrill Mill, a Pittsburgh incubator, for help.

“They gave us office space and $5,000. You also get to work with a professional business consultant and a mentor.” Since then, DuoScreen has pitched to Google and also tried crowd-funding through Kickstarter. The company raised half of its goal, and plans to try again in 2015 with better marketing in place. “DuoScreen got some press through PC Gamer and USA Today,” says Greco. “They did a write-up on the Pittsburgh start-up scene, and we were featured.”

Not bad for someone fresh out of the Entrepreneurial Studies Program. “It’s only my first start-up,” says Greco. “Usually it’s your fifth that works out. I’m not too worried if anything fails. I’ve learned so much by trying to start something from nothing. I’m prepared to start another one soon if this doesn’t work out.”

Greco thinks back on what he learned at Duquesne. “Each semester, we had to write one business plan. I would always write a couple different ones. I probably wrote 15 different plans on different types of companies. That was a big learning experience,” he recalls. For prospective entrepreneurs, he adds, “You can’t just memorize stuff to get a good grade and then forget about it. If you want to be an entrepreneur, you have to really learn the coursework and think about how to apply it to a business. What are the best strategies to make it work? How can you apply it to real life action? Think of that person that you want to be in five years, and figure out what you need to do today to get to that level.”

To get more students thinking that way, McFarlin is in the planning stages for a Center of Excellence in Entrepreneurship. “We want to build a space where student entrepreneurs, faculty and executives have a chance to mingle and where learning experiences and actual businesses can intersect,” he explains. “It’s a relatively expensive item, but we think we can do it in a way that would be beneficial. This would be a space for Duquesne students to think about sparking innovation and creativity and identifying good business opportunities to pursue while they’re here or post-graduation in their areas of expertise.”
Learning about sustainability in a classroom is all well and good. But tackling real world problems with corporate clients—now that’s an experience that has a profound impact on both students and businesses.

That’s the goal of Duquesne University’s innovative 1-Year MBA Integrating Sustainability. This 12-month program offers students the unique opportunity to work on live consulting projects with corporate partners like PNC, Alcoa, Bayer Material Sciences, Kraft Heinz Company (formerly H.J. Heinz Company), Westinghouse, UPMC, Google and others.

“Since its launch in 2007, the program has completed over 100 projects,” says Robert Sroufe, Ph.D. and Murrin Chair of Global Competitiveness. “We try to take on a wide range of projects—multinational, small, medium, NGOs. If students know they want to work in a certain kind of organization, we develop a project around that to help them build their resume.”

Recently students worked with PNC to help the company identify and understand sustainability trends that are going to impact the company and the financial industry. Although the process is defined, the solution is anything but.

Sustainability is our future
Duquesne MBA leads the way
“There are no limitations on the students’ thinking,” says Sroufe. “Students can help project partners look for new ideas. Ambiguity is hard to tackle, so we have a very collaborative approach.” After kick-off meetings with the clients, students work with faculty mentors across disciplines to create solutions. There are weekly meetings, a mid-project update, and a client-review of the deliverable before the final presentation.

And while students gain invaluable experience, businesses get a fresh perspective. “It’s real consulting,” says Sroufe. “If we’ve delivered value, we’re open to the company giving back to support our program, events and student travel.”

Money that’s donated by companies is used, in part, to help support two required study abroad trips, one to a developed country and one to a developing country. MBA students have traveled to India, Brazil, Costa Rica and Guatemala. “Every trip involves hands-on work,” says Sroufe. “Last year, we went to Costa Rica and worked with USAID and entrepreneurs on water purification in remote areas. We also worked with the board of directors at a children’s hospital and came up with a business plan on how to improve the organization’s social impact and reach more children.”

These kinds of experiences are unique to Duquesne’s program, and are causing the MBA to garner some great attention. “Students come to our program specifically for the MBA Sustainability,” states Dr. Sroufe. “This is the deciding factor that applicants see outweighing other schools’ rankings.”

**Students aren’t the only ones taking notice**

Other organizations are taking note as well. The Corporate Knights, an international publication and quarterly insert to the Washington Post, ranked our MBA Sustainability program #1 in the U.S. in 2013. And in 2014, Net Impact ranked our program among the world’s top 10 environmental sustainability graduate business programs in Business as UnUsual rankings.

According to Dean McFarlin, these rankings are a critical validation of the program. “They showcase innovation in schools that are pioneering sustainability. It’s a way for us to benchmark how we’re doing. In addition, our strategic plan emphasizes the relevance of sustainability and innovation to all disciplines. It also accentuates the importance of integration and interdisciplinary work in promoting these topics into all of our undergraduate and graduate programs,” he says.

Through it all, Sroufe is passionate about getting the word out on sustainability. “We need a balanced approach to understanding the value that organizations create—an integrated bottom line that considers not just financial, but also social, environmental and ethical opportunities.”

His dream is that one day the word sustainability will go away. “It will just be called good business and good decision-making.” That’s already beginning to happen, thanks, in part, to programs like Duquesne’s MBA Sustainability.

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**MBA Sustainability students and faculty travel abroad to investigate business and sustainability practices first-hand.**

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“We try to take on a wide range of projects—multinational, small, medium, NGOs. If students know they want to work in a certain kind of organization, we develop a project around that to help them build their resume.”

Robert Sroufe, Ph.D. and Murrin Chair of Global Competitiveness
What does it take to go from accounting major to auditor to a senior advisor for some of the largest international corporations? Ted Senko, B’78, lists three major influencers: his father, KPMG and Duquesne University.

Born and raised in Pittsburgh, Ted is the son of Slovakian parents. His father, Joe, is the son of steel workers and was the first in his family to go to college. He went to Duquesne for accounting, eventually opening his own firm. It was here that Ted got his first taste of accounting. “You take your work home with you, and I think Ted was influenced by that,” says Joe Senko. “On Sundays, I would make house calls, particularly for Slovak families.” Joe jokes, “He was impressed with how much you could make on a Sunday.”

This work ethic wasn’t lost on Ted. “The Slovaks have a strong work ethic,” says Joe. “All my children worked hard when they were going to school. Ted worked as a dishwasher. He came home and his hands were all chapped. That strong work ethic really helped in his business and personal life.”

Still, Ted and his dad didn’t always see eye to eye—especially when it came time to go to college. “I wanted to go west and ski in Colorado,” says Ted. “Duquesne wasn’t on my list, but it’s where my father wanted me to go. He felt it was right for me.”

Joe adds, “I was kind of a strict dad. I knew in the accounting business during ski season, you’re going to be working day and night. I told him he was going local.”

Today, Ted is thankful for that guidance. “Looking back, it was the best thing for me,” says Ted. “I got more than an education. I was an accounting major, but it was about the values that you learn. You can get a strong technical education in a lot of places, but there’s something different about going to Duquesne. As an adult, you get into a lot of difficult situations and you have to do what you believe is right. Values are embedded in the curriculum and in everything they do. When you’re there, you hear it day in and day out. It becomes embedded in the way you think.” Ted adds, “It’s more important than anything I’ve done.”

Beyond Pittsburgh

Ted graduated from Duquesne with a degree in accounting and immediately continued the standout performance that’s a hallmark of his career. His father relays proudly, “When Ted sat for the CPA exam in Colorado, he came out first in the state. He won a medal for getting the highest score in Colorado, and his score nationally was in the top 5 or 10.” It was enough to impress the Big 4 accounting firms. “He had offers at all the firms,” says Joe. “The best was KPMG.”

Ted joined KPMG’s Denver office in 1978. “There were 15 other new hires that joined about the same time. They came from all over the country—some from prestigious schools. I felt that the strength of my education was as good as any. I was as technically competent as anyone, and I had the work ethic that Pittsburgh people have. I was willing to do whatever it takes to get the job done. Those core values allowed me to succeed. You have to have...
a really strong ethical underpinning as you move up. In client situations or situations within the firm, you have to know when to say ‘I’m comfortable’ and when to say ‘I’m not.’ You gain respect whether people agree with you or not, and over time that builds confidence.”

At KPMG, Ted transitioned quickly from traditional auditing into other specialties and consultative services. “When you go to a big firm,” he says, “you have opportunities to do a lot of different things. I was always open to trying new things and being challenged.”

Ted was given the opportunity to start and run KPMG’s first internal audit advisory service practice. “It became the largest segment of our advisory consulting business,” says Ted.

Subsequently, Ted was asked to serve as the first global chief executive of KPMG’s Climate Change & Sustainability Services practice. He says, “It’s clearly a global social issue. We made investments and developed the service line globally. This was really exciting. It was a unique opportunity to focus on how you could help businesses see value through being sustainable. Initially businesses often view such efforts from a cost perspective. We create a lens where you look at social issues and analyze them in the context of how you can address them as an investment with a rate of return in a way that will actually enhance your profits and results. Then they get interested. It’s a win-win for stakeholders, the environment and businesses.”

Embracing challenges with an entrepreneurial spirit

Ted’s ability to tackle and succeed at such a major challenge isn’t surprising to Bob Krizner, Pittsburgh Office managing partner at KPMG and one of Ted’s long-time colleagues. “One of the things that I’ve noticed about Ted as he’s progressed in his career is that he’s always willing to embrace a challenge—helping start the internal audit advisory group, jumping in to lead this climate change and sustainability group. He has a bit of an entrepreneurial spirit in him. That is one of the characteristics that has helped lead to his success. To have that spirit in a large firm like ours is a rare trait. It reflects strategic thinking on his part—especially in sustainability—to get us out there in a developing area for the firm.”

Krizner recalls how Senko rose through the ranks, getting awarded prestigious appointments that were reserved for the high achievers. He did an assignment in KPMG’s department of professional practice, where he assisted professionals all over the country on various technical matters. He was also an SEC reviewing partner. “There were probably, at the time, less than 150 of those across the country,” remarks Krizner. Eventually Senko was asked to go into the advisory business, rebuilding aspects of the firm’s consulting practice. He led the development of Internal Audit Services and was later asked to take a role within the firm as chief audit executive.

“Everything that Ted gets involved in, he brings a level of passion to it,” says Krizner. “He will run the gauntlet to move something towards the goal. There’s a level of intensity.” Krizner puts it this way, “You know when you’re in the room with Ted.” He maintains that Senko is not only focused, but also a good relationship builder. “He’s a very personable guy, and he has a good sense of humor. I have clients that have had relationships with him for years, and they always speak very highly of him.”

Never take your foot off the accelerator

Business isn’t the only thing that Senko feels strongly about.

According to Krizner, “Ted has a passion for Duquesne. I cannot have a conversation with him without him mentioning Duquesne. He loves the university. He says what a great experience it was for him and how he knows it’s producing a lot of business leaders in this region.”

As a way to honor the major influences in his life, Senko created the KPMG/Joseph T. Senko Scholarship. “My career has exceeded anything I could have imagined at the time,” says Senko. “It’s due to my father’s guidance. He looks a lot smarter to me now than he did to me at 18. I wanted a mechanism to honor my father and KPMG and the opportunities they’ve given to me. Everybody struggles with the cost of education, and this is one way I can make a difference.”

Senko also serves on the Duquesne University Board of Directors. “Everyone on the board is there because they want to give back,” Ted remarks. “They acknowledge that they’ve had tremendous success, and they want to contribute to the success of future generations.”

Duquesne has recognized Senko’s accomplishments by inducting him into the Century Club, a group of distinguished alumni who have served and given back to the school and the community.

Passion. Values. Hard work. That’s what it’s all about for Ted Senko. Perhaps his long-time colleague sums it up best. Bob Krizner says of Ted Senko, “We all come to the tail end of our career and some people might look at that as an opportunity to take their foot off the accelerator. That is not Ted. He’s as passionate about what he’s doing today as when I met him 20 years ago. That’s really refreshing.”
Princeton Review calls Duquesne a top graduate business school

And while our A. J. Palumbo School of Business Administration and John F. Donahue Graduate School of Business have earned numerous recognitions from highly respected, independent bodies, our most recent accolade is one we are extremely happy to tout. Recently, The Princeton Review ranked our graduate school among The Best 296 Business Schools of 2015. The ranking called our school “unique because of its emphasis on sustainability and business ethics” and our requirement that all students take an applied business ethics course.

It went on to say that “Duquesne’s award-winning, full-time, one-year MBA in sustainability is its star program, drawing students who believe sustainability will soon be a ‘global business imperative.’” The listing called our part-time and full-time evening MBA programs “also strong.”

The review reported that we offer a number of electives and concentrations as well as joint MBA/JD and MBA/MS Information Systems Management, MS in Accountancy and MBA/MS in Accountancy degrees.

It also noted that students like the fact that teamwork is integrated into academic life, allowing them to work with others on “rewarding projects that collaborate across all classes.” Other noteworthy comments were accessible and enthusiastic professors who “show a genuine interest in the success of their students” and our “excellent reputation,” which attracts a wide range of companies to our campus, including Allegheny Technologies, Alcoa, Bank of New York Mellon, Deloitte, PNC Bank, PricewaterhouseCoopers, T. Rowe Price, US Steel and Westinghouse.

New Advisory Councils launch

Guiding the School of Business in its second century

Two newly formed advisory councils will play an important role in helping guide the Palumbo-Donahue School of Business as it enters its second century. Launched in April 2015, the membership of the Business Advisory Council (BAC) and the Investment Center Advisory Council (ICAC) consists of seasoned executives and business leaders. The BAC will advise the dean on school-wide strategic directions, reputation-building, marketing and fundraising. The ICAC will offer advice and support to faculty and the dean’s office about enhancing the Investment Center and associated educational programs in finance in ways that align with the school’s strategic directions.

According to Dean McFarlin, “These new councils will operate as ‘think tanks,’ helping us stay connected to evolving business trends and ensuring we align with those trends as a school and in specific programs. Having outstanding advisory councils will help us provide a distinctive education in the Spiritan tradition, place our students in top positions, support the work of our faculty, and enhance our ability to have an impact in the corporate community.”

Advisory Council members are alumni and friends of the school who are business executives with impressive credentials and accomplishments in some of the finest companies in the world. They are not only distinguished leaders, but have a demonstrated commitment to the Palumbo-Donahue School of Business and to Duquesne University.

“It’s been humbling to have such distinguished business leaders join as inaugural members of the BAC and ICAC,” says McFarlin. “And while we will continue to recruit new members into the fold over time, it’s clear these are councils poised to have an impact from the start. I’m excited about the role they will play in helping us to develop centers of excellence, build our resource base and strengthen relationships with major constituencies as the business school enters our second century.”

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<th>BUSINESS ADVISORY COUNCIL (BAC)</th>
<th>INVESTMENT CENTER ADVISORY COUNCIL (ICAC)</th>
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<tr>
<td>Marvin J. Bailiet, B’79</td>
<td>William P. Daly, B’84</td>
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<td>Managing Director, Citibank</td>
<td>Director, BlackRock Alternative Strategies</td>
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<td>Steve Berlin, B’67</td>
<td>Matthew A. Helfrich, B’03</td>
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<td>Former VP &amp; CFO,</td>
<td>President, Waldron Private Wealth</td>
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<td>Kaiser-Francis Oil Company</td>
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<td>Terrence S. Jacobs, B’65</td>
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<td>Chairman, President &amp; CEO,</td>
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<td>Penneco Oil Company</td>
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<td>John Lucot, B’79</td>
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<td>President &amp; COO, Giant Eagle,</td>
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<td>William J. Lyons, B’70, M.S.78</td>
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<td>Former Executive Vice President &amp; CFO, CONSOL Energy Inc.</td>
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<td>Andrew Rebholz, B’87</td>
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<td>Executive VP, CFO &amp; Treasurer,</td>
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<td>TravelCenters of America LLC</td>
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<td>Executive VP &amp; Chief Auditor, TD Bank</td>
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<td>Thaddeus J. Senko, B’78</td>
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<td>Global Partner, KPMG LLC</td>
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<td>John Surma</td>
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<td>Former Executive Chairman &amp; CEO, U.S. Steel Corporation</td>
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<td>John R. Williams, Jr., B’86</td>
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<td>President &amp; CIO,</td>
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<td>Avanath Capital Management</td>
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<td>Harry W. Witt, B’62</td>
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<tr>
<td>Former Senior Managing Partner, Deloitte &amp; Touche</td>
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DUQUESNE BUSINESS LEADER • SPRING 2015 7
Embracing new directions

The Palumbo-Donahue School of Business is poised for exciting new directions!

As the School enters its second century of providing transformative business education, transformational initiatives have been developed to take the School to new heights of distinctive excellence and innovation. These initiatives are outlined in the School’s most comprehensive strategic plan in history, Palumbo-Donahue 2024: Achieving Distinctive Excellence.

“Our vision is to become a premier business school with distinctive excellence, one recognized for impactful scholarship and for transforming students’ lives in a Spiritan tradition through engaging, innovative and distinctive programs. Toward that end, we will create Centers of Excellence that build on our existing strengths and seize new opportunities for impact,” said Dr. Dean McFarlin, dean of the Palumbo-Donahue School. “These Centers are important platforms for developing innovative educational programs, improving our facilities, supporting impactful faculty research, and building collaborative partnerships inside the School and across the University.”

To be ready to embrace the future, the School intends to emphasize compelling academic programs that cut across disciplinary boundaries and impart the “practical wisdom” sought by 21st century organizations. In today’s rapidly changing business world, McFarlin believes Duquesne must constantly seek out new ways to meet the evolving demands of the global marketplace and prepare our students accordingly.

“To accomplish this, we want to offer every student deeply transformative experiences embedded in what we call a ‘cornerstone-to-capstone’ approach. In essence, students should have impactful hands-on experiences that instill entrepreneurial thinking from the moment they arrive on campus to the moment they graduate,” he stated.

Realizing that any vision requires the support of key stakeholders, the dean has launched two new outstanding advisory councils (see story on p. 7) to help implement the “means to achieve,” raise the School’s profile, generate resources and ensure that the curriculum is aligned with evolving business trends. Launched in April 2015, both the school-wide Business Advisory Council (BAC) and the Investment Center Advisory Council (ICAC) consist of prominent alumni and friends of the School, leaders with impressive credentials and accomplishments in some of the finest companies in the world. These new councils will play an important role in shaping the future of the Palumbo-Donahue School of Business.

A prominent business school is known for creating a vibrant, collaborative and innovative learning environment. Recently completed important renovations on the third and fifth floors of Rockwell Hall underscore the goal of creating world-class learning facilities that will attract top-notch students and faculty.

“While much remains to be done, we are committed to redefining our facilities to reflect the needs of 21st century business education and ensuring we can compete with the nation’s best business schools. Through the use of technology, light, open space design and flexible furniture concepts, we have increased the vitality and visibility of learning activity in the School, enhancing the collaboration and faculty-student engagement so critical to educational success,” McFarlin explained. “To become a global leader in Catholic business education also requires ongoing support of the Palumbo-Donahue School by engaged alumni and friends.

“I invite you to both keep in touch and to give back to your School, whether that means engaging with our programs, finding opportunities for our students or providing financial support,” he continued. “Your contributions of time, talent and treasure support our mission of developing and educating ethical business professionals who understand the global marketplace and serve others by leading with integrity to transform their communities, their organizations, and the world.”
In business, experience matters. Sharing experiences can yield insights that are hard to acquire otherwise. Fortunately, MBA students in the Donahue Graduate School of Business can learn from some of the most successful business leaders anywhere through a distinctive course, Executive Insights into Contemporary Global Issues.

The course brings a senior leader into the classroom every week for a presentation and conversation. Last fall, Executive-in-Residence Steven Greenberg hosted 15 CEOs, presidents, directors and other high-profile leaders from some of the nation’s most notable companies, nonprofits and NGOs.

Two prominent Duquesne business alumni—Anthony (Tony) Carfang, B’73 (pictured above left), and Thomas A. Tribone, MBA’81 (pictured above right), JD’85—were in that line up of seasoned executives. As co-founder, partner and director of Treasury Strategies, a global management services company for banking and securities, Carfang helps organizations improve their position in the marketplace. He offered lessons to Executive Insights students from his international business experiences and how they contributed to his firm’s success.

“A lesson I learned from Tony Carfang is how success is contagious,” reflects MBA student Elizabeth Abbott. “Believing in yourself or a project that you are working towards has a better chance at survival when it is supported by positive reinforcement.”

Tribone is founder and CEO of GGIC, Ltd., a firm dedicated to developing, owning and operating energy and infrastructure projects. One of the first to recognize opportunities emerging from the global deregulation and privatization of the energy sector, Tribone executed many ground-breaking transactions in the United States and emerging markets such as Mexico, Brazil, India and China.

“Tom Tribone advised us to always be an informed opportunist,” says MBA student Tim LaVigne. “Be proactive and look for new and improved ways to do things throughout your career and in life.”

**Spiritans present Cor Unum Award to William Lyons**

The Congregation of the Holy Spirit, founders and sponsors of Duquesne University, presented the Spiritan Cor Unum Award to William J. Lyons at a special Mass last fall in the Chapel.

Established in 1996, the Cor Unum Award is presented to an individual who exemplifies the charism of the Congregation of the Holy Spirit as well as Duquesne’s mission and goals. It was last presented in 2006 to Duquesne President Charles J. Dougherty.

Lyons earned a bachelor’s degree in business in 1970 and master’s degree in accounting in 1978 from Duquesne University’s Palumbo-Donahue School of Business. In 2013, he retired as chief financial officer at CONSOL Energy, where he first started working as an accountant in 1976 after serving as a commissioned officer in the United States Air Force.

In addition to his membership on boards of numerous firms, Lyons was elected to the Duquesne University Board of Directors in 2005, ultimately serving as vice chair of the board and chair of its Audit and Finance Committee before finishing his term this past June. Recognized for his professional reputation and experience, Lyons received the 2002 Distinguished Alumni Achievement Award from the Palumbo-Donahue School of Business. In 2004, he was named an A.J. Palumbo School of Business Administration Distinguished Accounting Alumnus.

Lyons, a resident of Bridgeville, has also shared his expertise and time with the Spiritans, for whom he has served as chair of the USA Province’s Audit Committee.
Dr. Dean McFarlin, dean of the business school, addressed the crowd and shared how the school is poised for innovation in its second century of existence. “Today, business education is less about acquiring knowledge and more about giving students opportunities to use information to solve real problems,” McFarlin said. “So we are pivoting to a ‘cornerstone to capstone’ approach that instills practical wisdom.”

Besides relying on excellent faculty and outstanding programs to enhance the business education experience, McFarlin will seek external feedback from the new Business Advisory Council on school-wide issues. A second new council, the Investment Center Advisory Council, will help to develop and promote the work of the technology-rich Investment Center and Duquesne’s finance program.

McFarlin also discussed renovations of Rockwell Hall, where upgrades already have occurred on the third and fifth floors. Plans are being made to reveal some of the building’s previously hidden architectural features.

“Indeed, our mission and values serve as our compass, keeping us true to our roots while driving us forward,” McFarlin said. “Put simply, we believe that business must be a force for good in the world.”

According to McFarlin, the School of Business will also be developing additional experiential opportunities for its undergraduate students as part of these new strategic initiatives. “We want to give students transformational experiences while they are still in school—experiences where they are tackling real challenges facing organizations, both early and late in their academic careers,” McFarlin said. “Having these impactful experiences at key points is the essence of the cornerstone to capstone approach.”

At its Second Century Dinner, Duquesne University’s Palumbo-Donahue School of Business recognized outstanding students and alumni. The honorees and their awards included:

**Harry W. Witt, 2015 Distinguished Alumnus**
Witt was responsible for strategic planning, leadership development and team building, as well as client satisfaction and integration for Deloitte & Touche before he retired in 2002 as a senior partner. Throughout his career, he held numerous positions in the firm, which he joined after graduating from Duquesne in 1962. Witt also has been active in civic groups, particularly those serving underprivileged youth and currently works with Hope for Haiti, which supports the construction of homes and village wells, and The Order of Malta, a lay religious order of the Catholic church. In 2015, Witt funded the Harry W. Witt Faculty Fellowship at Duquesne’s Palumbo-Donahue School of Business.

**Emilie M. Ray, 2015 Young Alumni Achievement Honoree**
President of McKesson Pharmacy Systems and Automation, Ray has more than 14 years of experience in the healthcare technology industry, working in hospital and retail pharmacy sectors. At McKesson Pharmacy Systems and Automation, Ray has served in critical leadership roles, most recently as vice president of the company’s outpatient segment. She also had served as an analyst with Deloitte Consulting.

**Alex Will, 2015 Dominion Distinguished Scholar**
Will, an Honors College student, received dual degrees in accounting and finance. While at Duquesne, he served as president of the Student Accounting Association and vice president and treasurer of the Student Executive Committee. He was initiated into Delta Sigma Pi, the professional business society, in 2012. A resident of New Baltimore, Somerset County, Will has accepted an audit staff position at Pricewaterhouse Coopers and will sit for the CPA exam this summer.

**Tyler C. Montabon, 2015 James J. Byrne Award for Responsible Leadership**
Montabon handles some of Cigna Group Insurance’s largest accounts as a senior associate claims manager and has been recognized as a Change Champion and Veterans Work Stream supporter. He will complete his MBA at Duquesne this fall and is a member of the Alpha Chi Honorary Society, which recognizes achievements in scholarship, and the international Honor Society of Beta Gamma Sigma, which recognizes business excellence.
Provost Timothy Austin (second from left) joined Dr. Dean McFarlin to recognize outstanding business students and alumni. Harry W. Witt received the 2015 Distinguished Alumnus Award and Emilie Ray was honored with the 2015 Young Alumni Achievement Award.

Students and alumni also honored at Second Century Dinner

John Gianeman & Alex Will 2015
*Dominion Distinguished Scholar Award*

James J. Byrne, B’57 &
Tyler C. Montabon, M.B.A. ’15
2015 *James J. Byrne Award*

Martin J. Dorfner, B’89, Dr. Dean McFarlin & Andrew Hoover, B’09

Nearly 100 members of the Class of 2015 celebrated the beginning of the second century
Important renovations on the third and fifth floors of Rockwell Hall underscore our intention to create world-class learning environments for students. As we enter our second century of providing transformative business education, having outstanding facilities is essential for attracting top-notch students and faculty who embrace our emphasis on practical wisdom, innovation, community and collaboration.

While much more remains to be done, these recent renovations help us redefine a 57-year-old building to better support 21st century business education—ensuring we can compete with the nation’s best business schools. Through the use of technology, light, open space design and flexible furniture concepts, we have increased the vitality and visibility of learning activity in the school, enhancing the collaboration and faculty-student engagement so critical to educational success.

These renovations were completed over two summers, minimizing disruption to classes and student activities. And there’s more to come as we flesh out a holistic redesign for the “core” of Rockwell Hall. Future renovations will support our strategic goals, including centers of excellence that will take our transformational learning and faculty research efforts to new heights. In doing so, we hope to enhance our reputation and bolster our engagement with our alumni and the business community.

HIGHLIGHTS OF ROCKWELL RENOVATIONS INCLUDE:

A new, state-of-the-art classroom in Room 308 designed for collaboration and outfitted with the latest digital technology.
One key feature is a 70-inch wall-mounted computer, also known as a Mondopad. An instructor can easily command the Mondopad to send videos, charts or other information to the eight large flat screen monitors around the room as well as students’ laptops, tablets or smartphones. In addition, the flexible and adaptable furniture combined with an open room layout creates opportunities for students to engage, connect, build relationships and work on team projects.
Sustainable, green facility features in the corridors and lobby areas include LED lighting and recycling centers. Respect for the “integrity of creation” is an important Spiritan value. Moreover, embracing sustainability in our own facilities underscores its importance as a business principle and demonstrates our environmental stewardship. In addition, water stations, full height window walls and power and charging stations improve the student experience. Unique additions include the wall graphic displays of the Principles of Responsible Management Education (PRME) that promote and reinforce the values-based global education of Duquesne future business leaders.

A new gathering space for students, the “Lounge on 5” promotes informal interaction and idea exchanges. With extensive use of natural light, open 13’ ceilings, flexible seating options and panoramic views of downtown Pittsburgh, the Lounge offers students an extraordinary space to relax, socialize, collaborate or study. Students can use a flat screen monitor and erasable writing surfaces (including an entire wall and glass table tops) to brainstorm ideas, list action steps, or diagram content.

A newly designed and expanded Thomas J. Murrin/Duquesne Light Conference Room on the fifth floor supports our graduate and executive education activities and events that engage students, business partners, alumni and advisory councils. The conference room can be divided into three sections and reconfigured for multiple purposes. The room is outfitted with automatic LED lighting plus three drop down screens, digital projectors and integrated overhead sound—all operated from an integrated control station.
Millennials in the Workforce: What are their values?

They’re joining the workforce in droves. And they have a set of ethics that’s uniquely their own. They’re the Millennials, individuals born between 1980 and 2000. And if you’re wondering what kind of influence they might have in the business world, consider this—they constitute roughly 80 million people, exceeding the population of the baby boomers by 4 million. In fact, there are a greater number of 23-year-olds today in the U.S. than any other age group. Millennials are surging into the workforce and quickly becoming the future leaders of business organizations, the largest population of consumers, and, as they accumulate wealth, the primary pool of investors.

So who are these people and what do they value? While many consider Millennials as the most educated and technology-savvy population in the history of humankind, little is known about what they believe in or how they view the world from an ethical perspective. Now thanks to Dr. James Weber, professor of Business Ethics and Management and executive director, Institute for Ethics in Business, that’s changing. In a recent journal article, Dr. Weber examined this issue, constructing an “ethical profile” of Millennials by identifying personal value orientations [see below].

“Duquesne University’s undergraduate business students provide a convenient sample of Millennials, with most current students having been born in the 1990s. Comparing Millennials’ data with that of the previously surveyed managerial groups revealed some interesting findings,” Weber said.

On Millennials in general:
- 46.4% of Millennials demonstrated a personal and competence value orientation
- 27.5% of Millennials demonstrated a personal and moral value orientation
- Millennials prefer the personal value orientation (73.9%) more than the social value orientation (26.1%).

These findings indicate that Millennials overwhelmingly (3 to 1) place greater importance on values associated with themselves rather than a focus on others, and on values linked to competency skills rather than an ethical perspective.

VALUE ORIENTATIONS

**Personal Value Orientation:** personal values tend to be self-centered or intrapersonal in focus. Examples include *A Comfortable Life, Happiness, Inner Harmony, Self-respect and Mature Love.*

**Social Value Orientation:** social values tend to be society-centered or interpersonal in focus. Examples include *A World at Peace, Equality and National Security.*

**Moral Value Orientation:** moral values tend to have an interpersonal focus which, when violated, arouse pangs of conscience or feelings of guilt for wrongdoing. Examples include *Forgiving, Honest, Loving and Courageous.*

**Competence Value Orientation:** competence values have a personal rather than interpersonal focus and their violation leads to feelings of shame about personal inadequacy. Examples include *Capable, Independent, Intellectual and Logical.*
A closer look
Some differences are found within the sample of Millennials when accounting for demographic differences. The most significant is that females differed from males. Females emphasize a social, rather than personal, and moral, rather than competence, value orientation when compared to males.

Research also revealed that Millennials with more than six months of work experience demonstrate a preference toward a personal and competence value orientation than Millennials with less than three months of work experience. In addition, Millennials with a grade point average (GPA) above 3.30 are more likely to demonstrate a personal and competence value orientation than Millennials with a GPA below 3.20.

On Millennials in comparison to other generations:
When comparing Millennials’ value orientations to two different managerial populations: today’s managers (Generation X, born between 1965 and 1980) and managers from the 1980s (Baby Boomers, born between 1946 and 1964) some interesting findings emerge. Despite only a small passage of time, Millennials are different in their value orientation than Generation Xers. Millennials also hold unique perspectives from the Baby Boom generation.

- 73.9% of Millennials vs 66.5% of Gen X managers demonstrate a preference toward a personal value orientation
- 59.9% of Millennials vs 48.8% of Gen X managers demonstrate a competence value orientation
- 73.9% of Millennials vs 71.9% of Baby Boomer managers demonstrate a preference for a personal value orientation
- 40.0% of Millennials vs 24.7% of Baby Boomer managers place importance on a moral value orientation
- 73.9% of Millennials prefer the personal value orientation vs 66.5% of Gen X managers or 71.9% of Baby Boomer managers
- 26.1% of Millennials place importance on social values vs 33.5% of Gen X managers or 28.1% of Baby Boomer managers

A profile comes into focus
This self-focused emphasis is confirmed by previous Millennial research. The group’s orientation towards personal values corresponds to their lesser emphasis on social values. This might seem counterintuitive given the greater connectivity that social media and other communication devices afford to Millennials. But perhaps a lack of direct interpersonal connection affects their lack of a value preference toward a social value orientation.

A deeper dive into the data reveals additional important discoveries, Weber said.

“Millennials, as a group, appear to fit between the managerial groups from the 1980s and today. They place greater importance on competence values (59.9%) than today’s managers (48.8%) but not as much as shown by managers from the 1980s (75.3%). One might expect Millennials to have less emphasis on competency skills given their lack of business experience thus far, however, these students are immersed in an undergraduate business degree and are being taught these skills in their classes,” he concluded.
Supply Chain Management Team scores first in competition

“This terrific win underscores what an outstanding supply chain management program we have in the Palumbo-Donahue School of Business.”

Dr. Dean McFarlin

Competing against large public schools and other private institutions, a Duquesne University team of students walked away with the top spot in Michigan State University’s sixth annual Donald J. Bowersox Undergraduate Supply Chain Challenge.

The team, advised by Dr. John Mawhinney, assistant professor and director of supply chain management programs, was ranked No. 1 in a comprehensive supply chain management global simulation requiring forecasting, planning, supply management, distribution and employment of supply chain management strategies.

“The knowledge and skills displayed by the team of Duquesne students who won the Supply Chain Challenge competition at Michigan State is yet another validation of the excellent education we provide in the Palumbo-Donahue School of Business and our supply chain management program,” Mawhinney said. “Thanks to our top-notch faculty and a dedicated advisory council of experienced executives, we continue to offer a world-class education to more than 200 students majoring in supply chain management.”

The Duquesne team, in only its second year of participating in the competition, captured the $2,000 first-place prize after facing a dozen challengers, including Ohio State University, West Virginia University, Arkansas State, Michigan State, the University of Dayton and Miami University, Ohio.

The seniors comprising the winning team were Julie L. Wetzel, David J. Eich and Joshua Lang, pictured above with Dr. John Mawhinney.

Dr. Dean McFarlin, dean of the business schools, commented, “Our students were up against some of the best in the nation and outperformed them all. We are very proud of them, our program and our supply chain faculty who have created a phenomenal learning environment.”

Listed #12 Undergraduate Supply Chain Management Program in the U.S.
The Innovation Fund

Our vision to become a premier business school with distinctive excellence can only be realized with the support of our alumni and friends. The Innovation Fund will work to fuel our growth for the second century.

Through the Innovation Fund, our School of Business will support and promote:

**ENGAGEMENT**
through Centers of Excellence and collaborative partnerships

**INNOVATIVE**
and compelling academic programs that impart the practical wisdom sought by 21st century organizations

**IMPACTFUL**
faculty research and world-class learning facilities that will attract top-notch students

Be a part of our future.

Thank you!
OUR VISION:

To become a premier business school with distinctive excellence…

We aspire to be recognized as a global leader in Catholic business education for impactful scholarship and engaging, distinctive programs that transform students’ lives in a Spiritan tradition and provide innovative solutions for communities, organizations, and the world.