ALSO INSIDE:

- Young Alumni Entrepreneurs Manage Millions for Clients
- Why Entrepreneurship Programs for Engineers Fail
- Duquesne Student Turns Artistic Hobby into International Business
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Dear Alumni and Friends,

Welcome to the latest edition of the Duquesne Business Leader. In this issue, we share ways that our student entrepreneurs, world-class facilities, impactful faculty scholarship and alumni engagement are Transcending Boundaries, positioning the School as a global leader in business education.

In June 2018, the Association to Advance Collegiate Schools of Business International (AACSB) reaccredited the School of Business for another five years. AACSB represents the “gold standard” for business education globally, with less than five percent of the world’s business schools earning AACSB accreditation. Our most recent reaccreditation is a major accomplishment and a true testament to the hard work of our faculty and staff, the quality of our programs and the achievements of our students. It’s also a testament to all the humbling support we receive from alumni, corporate partners and friends of the School.

There is no doubt that the Palumbo-Donahue School of Business is well on its way to Achieving Distinctive Excellence. Over the past five years, a remarkable amount of change has occurred in the School, from redesigning curricula to launching new programs to major facilities renovations and more.

The School’s engagement and innovation efforts are guided by our strategic goals, with many “means to achieve” vetted, reviewed and supported by our advisory councils. In particular, I want to acknowledge the important roles played by our Business Advisory Council (BAC) and Investment Center Advisory Council (ICAC), both of which launched in 2015. In this issue, we share reflections from members of these two councils about their proudest School accomplishment in their roles as strategic advisors to the School.

Our faculty are having a significant impact with their research and publications. In May, Dr. Peter Gianiodis’ article, “Why Entrepreneurship Programs for Engineers Fail,” was published in Harvard Business Review. And in July, the Business & Society 360 book series, an annual scholarly publication focusing on cutting-edge developments in the broad business and society field, published its second volume, “Corporate Social Responsibility.” Congratulations to Dr. Gianiodis and book series co-editors Dr. David Wasielewski and Dr. James Weber for their accomplishments. We appreciate the visibility they (and many other faculty) are bringing to the School thanks to their work.

An entrepreneurial mindset, a key success skill that we strive to instill in all students, led to an incredible decision by two alumni from the class of 2016. Instead of taking jobs after graduation, Max Knape and Samuel Frymier together founded Quesne Capital, an investment management firm based in Pittsburgh. The idea for the company emerged from their senior finance capstone course—which focused on designing quantitative models to outperform the market. We share their compelling story in this issue.

In another story, Brennan Bizon is an award-winning custom sneaker artist and Duquesne business student. What started as a hobby decorating custom shoes has grown into a business producing hundreds of shoes and serving national and international clients, including leading sports figures and celebrities.

Looking ahead, in spring 2019, we will begin renovations of the entire 6th floor of Rockwell Hall (which includes a planned two-story atrium extending through the 7th floor). Once complete, the 6th floor will house new Institutes in Business Ethics, Investment Management and Sustainable Business Innovation. Plus, there will be plenty of gathering spaces and a small café, continuing our efforts to make Rockwell a place students want to stay in. Moreover, the 6th floor skywalk from the bluff, our “front door,” will be completely rebuilt.

We are proud of our proven track record of success. Our future has never been brighter—and our aspirations have never been higher. But without dedicated alumni and friends, like you, none of this would be possible. Thank you!

Sincerely,

Dean B. McFarlin, Ph.D.
Dean and Professor of Management
Our distinctive academic programs, world-class facilities, impactful faculty scholarship, alumni engagement, and community partnerships are transcending boundaries, positioning the School as a global leader in business education.

On Our Way to Achieving Distinctive Excellence

A few years ago, the School created a holistic strategic plan—Palumbo-Donahue 2024: Achieving Distinctive Excellence. The process solicited input from a wide range of internal and external constituencies. Those constituencies included the School’s then brand-new Business Advisory Council and Investment Center Advisory Council, both of which launched in early 2015. As business leaders, advisory council members help the School stay current and help guide its strategic and tactical efforts as well as provide vital philanthropic support.

Engaging Advisory Council Members

The School’s engagement and innovation efforts over the past three years have been guided by our strategic goals, with many “means to achieve” vetted, reviewed and supported by advisory council members. In that span of time, a remarkable amount of change has occurred in the School of Business, from redesigning curricula to launching new programs to major facilities renovations and more.

Marking Our Progress

Strategic plans must continue to evolve and the School of Business is now in the process of doing just that. Once again, the School’s advisory councils are playing an important role. For example, in 2017, a subcommittee of the Business Advisory Council called the Strategic Review Working Group (SRWG) wrote a white paper articulating the implications of the Allegheny Conference’s Inflection Point report and AACSB’s Collective Vision for Business Education report for the School’s strategic directions.

Moving Forward

In 2018, the School’s Leadership Team held a series of retreats to consider the SRWG report, the University’s new strategic plan and other factors as a first step toward revising the School’s strategic plan. From there, the Leadership Team drafted revised strategic goals and learning themes. Once again, the Business Advisory Council provided valuable input into those efforts. Over the next several months, the revised plan will be shared with faculty, staff and students for input.

The Best is Yet to Come

In 2019, renovations to the School’s 6th floor and pedestrian bridge to the bluff will commence, arguably the single most impactful renovation project since Rockwell Hall was built in 1958. Once complete, the 6th floor will house new institutes in business ethics, investment management and sustainable business innovation, plus a small café.
BUSINESS AND INVESTMENT CENTER ADVISORY COUNCILS OFFER UNIQUE PERSPECTIVES

We asked members of our Business Advisory Council (BAC) and Investment Center Advisory Council (ICAC) to share their most proud School accomplishment. Here’s what our council members had to say about the School’s considerable achievements in the last three years...

Stephan Schenk, MBA’99
President & CEO of TD Group US Holdings (TDGUS)

I am most proud about the implementation and execution of some of the key elements in the strategic plan and Inflection Point report. Particularly, the shift towards preparing students to better deal with digital ubiquity and how businesses will need to adapt their strategies to artificial intelligence, emerging technologies and data. In addition, I would highlight the increased focus on educating students about how to manage a global enterprise that makes a difference in a highly volatile, uncertain, complex and ambiguous world. Lastly, I would emphasize the School’s success in embracing the “co-creation of knowledge” concept by instilling a mindset of continuous learning, authentic leadership and unwavering focus about being a catalyst for innovation.

Lisa Kwasnoski Lucas, B’85
Consultant/Owner, LKL Solutions

It’s a source of pride that, once again, the Palumbo-Donahue School of Business earned international recognition as an AACSB-accredited institution for another five years. Dean McFarlin and his team should be commended for their commitment to the development, implementation and continuous improvement of the School’s comprehensive strategic plan.

The BAC members remain committed to sharing their individual and collective knowledge, experiences and insights. Council members are ensuring the School’s strategic plan remains rich in the key elements that are relevant in today’s dynamic business environment.

John P. Surma
Former Executive Chairman & CEO, U.S. Steel Corporation

I have been very pleased to observe the support that the School provides for scholarly research and publication. For example, the Business & Society 360 book series is an annual publication targeting cutting-edge developments in the broad business and society field, such as stakeholder management, corporate social responsibility and citizenship, business ethics, sustainability, corporate governance and others.

Their second volume, “Corporate Social Responsibility,” is particularly important and timely as corporate leaders struggle to find the place of business in our dynamic broader society.

Co-editors for the series are Dr. David Wasieleski, former chair of the management and marketing department and professor of business ethics, and Dr. James Weber, professor of business ethics and management and Executive Director, Institute for Ethics in Business.

Marvin J. Balliet, B’79
Managing Director, Citibank

As one of the original members of the BAC, I have seen a great deal of refreshing changes and new additions of programs, faculty and alumni involvement over the last three years. The most exciting for me has been the transformation of Rockwell Hall. The creation of modern Centers of Excellence in Professional Selling, Entrepreneurship and Supply Chain Management, along with facilities that are inviting to our students, are creating an identity for the School within the business community. Congratulations to the leadership team on this tremendous transformation.
The School accomplishment I am most proud of as a BAC member is the achievement of the AACSB Reaccreditation. The list of accomplishments of the School of Business is lengthy, but I cannot think of one accomplishment more critical than maintaining this premier global accreditation.

AACSB Accreditation signals to the world that an institution has met the most rigorous standards of excellence in business education. Institutions that bear the AACSB-accredited mark demonstrate a commitment to upholding—and advancing—the quality of undergraduate and graduate programs.

The accreditation process is comprehensive. It includes self-evaluations, peer reviews, committee reviews, and the development of in-depth strategic plans. I participated in two meetings with the AACSB Accreditation team during their visits. I discussed alumni engagement and the work of the BAC. It was a privilege to be part of the process.

Randall C. King, MBA’87
Treasurer & EVP, PNC Financial Services Group

In addition to the major facilities improvements at Rockwell Hall, I am particularly encouraged by the University’s continued commitment to providing students with hands-on investment management opportunities. Such as the Duquesne Micro-Cap Fund and Duquesne Angels, run by students. Not only is Duquesne preparing students for potential careers in the investment management world, we are also bolstering collaboration, decision-making, communication and leadership skills needed to be successful across a broad range of career opportunities.

Kelly M. Pasterick, B’92
Vice President, Internal Audit, Allegheny Technologies Inc. (ATI)

The Duquesne Micro-Cap Fund (DMCF) is an accomplishment that resonates most with me. The vision and strategic goals of the Business School are what drew me to the ICAC.

During my first ICAC meeting, I had the opportunity to meet some of the students that are actively involved in the fund. I was impressed by their engagement with the Council and their enthusiasm and participation in the fund. The DMCF follows the “theory to practice model” which I feel gives students a real-world experience. This model lays the foundation for students to experience what it is like to manage investments and analyze results, both successes and failures. When I look at the program through their eyes, it’s clear to me the DMCF offers a distinctive, transformational education. This type of education not only prepares students to enter the workforce but also gives them a competitive advantage with prospective employers.
Alumni Engagement

MAJOR ACCOMPLISHMENTS 2013-2018

Rockwell Hall Renovations:
- Renovated the 3rd, 4th, 5th, and 9th floors of Rockwell Hall
- Established three Centers of Excellence in Professional Selling, Entrepreneurship and Supply Chain Management

Program changes/launches:
- Redesigned Professional MBA Curriculum
- Revamped MBA Sustainable Business Practices Curriculum
- New MS in Management – 100% Online
- Launched a BSBA-to-MAcc Program
- New MS and Certificate in Supply Chain Management
- Redesigned Undergraduate Business Core – First Year Innovation Experience
- Launched a BSBA-to-MBA Program
- Redesigned Entrepreneurship Major
- Created a Student-run, Duquesne Micro-Cap Fund
- Established Steel City Sales Challenge
- Acquired Wharton Research Data Services (WRDS)
- Earned AACSB Reaccreditation

Faculty-related accomplishments:
- Hired 18 Full-time Faculty in the Last 5 Years
- Established the Merle E. Gilliand Endowed Professorship in Entrepreneurial Finance
- Created a New Executive-in-Residence Program
- Established the KPMG Faculty Fellowship in Accounting
- New Annual Book Series on Business Ethics Launched – Business and Society 360
- Established the Harry W. Witt Faculty Fellowship (Open to any discipline)

David J. Kantes, B’65
Former Senior Vice President and Chief Risk Officer, Siemens Financial Services, Inc.

I believe the entire ICAC team accomplished the core reason for its constitution—establishment of a suitable, well-structured environment of hardware and powerful financial analytical tools for the Investment Center.

Coupled with outstanding Investment Center leadership and management, a wide cross-section of Duquesne students and faculty now have the “horsepower” to solve and analyze complex problems and fact sets as well as the capacity to conduct scholarly research.

In a “building block” manner, the Investment Center has the potential to differentiate Duquesne’s finance program, faculty scholarship and campus community.

Brian Sullivan, B’82
Regional Director, Putnam Investments

The School of Business has had many accomplishments in the last five years. I am most proud of the commitment to having students take class experiences and transfer them into real business world situations. Duquesne has transformed the learning process from classrooms and textbooks to the corporate world and beyond. Having students invest in public and private investments through the Student Managed Investment Funds is a real time experience that cannot be learned from a textbook! The skills students learn from this program are immediately transferable to an entry-level position in finance and investing.

Andrew J. Rebholz, B’87
CEO, TravelCenters of America LLC

Of the many accomplishments we have seen in the School, what makes me most proud as a member of the BAC, and as an alumnus generally, are the renovations of Rockwell Hall and the creation of Centers of Excellence. These accomplishments provide both physical evidence of the School’s continued progress and an observably improved capability to educate students in a way that they can be most valuable to their future employers.
An entrepreneurial mindset led to an incredible decision by two alumni from the class of 2016. Instead of taking jobs after graduation, Max Knape and Samuel Frymier together founded Quesne Capital, an investment management firm based in Pittsburgh. The idea for the company emerged from their senior finance capstone course—which focused on designing quantitative models to outperform the market.

In short order, Max and Sam finalized their business model and received their license from the Pennsylvania Department of Banking and Securities in early 2017. Their company is attracting considerable attention as well as investors and today Quesne Capital is managing millions in assets.

“We have a lot of people to thank for our initial success. If it wasn’t for the tremendous help of both the Duquesne alumni family and the finance faculty, none of this would be possible.”

– Max Knape

Enabled by Technology
Both graduating in the top 10% of their class, Sam and Max credit much of their initial success to the thorough training and cutting-edge technological resources at Duquesne. The idea for their Value Algorithm Strategy (V-Algo) began before they graduated.

In their senior year, Max and Sam were introduced to WRDS—Wharton Research Data Services—the worldwide electronic “gold standard” for enabling sophisticated financial and investment management research. The School of Business subscribes to the WRDS platform and a variety of financial databases, making them available to students and faculty alike for both instructional and research purposes.

“When Sam and I realized the power of the WRDS database, and the type of research and tests you could run, we just dove right in and started doing research day and night for six months.”

– Max Knape

Max and Sam spent the next six months using WRDS to help refine their algorithm in the School’s Investment Center, integrating input from several Duquesne professors along the way.

V-Algo Approach
Their resulting strategic algorithm, V-Algo, supports a concentrated value-style investment approach designed to outperform traditional passive indices as well as smart indices. The V-Algo investment approach is built upon the premise that certain company characteristics or factors drive equity returns.
Specifically, V-Algo delivers concentrated exposure to deeply undervalued mid to large-cap US equities exhibiting good quality of earnings and profitability.

**Following the Data**
Max and Sam's philosophy of managing money focuses on long-term value creation, trying to compound their client's assets at the highest rate possible rather than settling for average returns. “We are different from your average Index or Mutual Fund in that we run a concentrated portfolio of only 30 stocks, highly focused on only the best ideas V-Algo identifies,” says Max. Using their algorithm, Quesne Capital can analyze and evaluate over 4,000 stocks simultaneously, a task that historically required a fleet of analysts and several months to accomplish.

Indeed, two advantages of Quesne Capital’s algorithmic approach to investing are speed and processing power. “The untainted objectivity of quantitative methods is perhaps even more advantageous,” says Sam. “In arguably one of the most competitive industries in the world, no one is immune from the impact of emotional biases on the decision-making process, which is why systematizing it is key,” he adds.

**Importance of Mentors**
While they are both highly motivated to make Quesne Capital a legacy firm that will shine for many decades to come, Sam and Max realize that the business side of running a money management firm will be just as important as posting good returns.

“We are pleased to have three Duquesne finance faculty members as part of our research team. Professor Bhaskar, Dr. Charles Favreau and Dr. Gokhan Sonaer keep us updated with the latest research and technical skills needed to succeed,” Sam says. Mentorship from successful alumni has also been instrumental in our development and success. For that reason, Quesne Capital is looking to establish an advisory board of directors consisting of seasoned finance industry professionals in the next few years.

**The Long Game**
Sam and Max are embracing uncertainty, taking risks and having fun. They hope to grow Quesne Capital by offering a suite of different strategies that complement their current value-focused algorithm.

Their initial success notwithstanding, Sam and Max are far from where they want to be and realize that building a legacy firm takes time. While they have been successful with their early fundraising efforts, they are still looking to raise additional funds for their V-Algo Strategy, which is still open to retail clients. Our bet is they will do just that.

Learn more: quesnecapital.com
Call Sam and Max at (412) 228-0359

Watch the video: duq.edu/quesnecapital

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**Stephan Schenk Delivers Inspirational Address to the Class of 2018**

**Stephan Schenk (MBA’99),** President and CEO of TD Group US Holdings, delivered the keynote address at the Palumbo-Donahue School of Business Diploma Ceremony on Saturday, May 12, 2018. Stephan is a member of the School’s Business Advisory Council.

Stephan shared five short stories and the lessons he learned with over 250 undergraduate and 60 graduate business students.

- **Competence:** Make competence a continuous improvement. “Continue to refine your skills, work on your strengths and build your unique brand of excellence.”
- **Change:** Do not underestimate the difficulty of change. Great leaders see change as an opportunity. “I encourage you to self-create change on a continuous basis.”
- **Adversity:** Look for adversity and for things that make you uncomfortable and uncertain in order to gain the tools for success. “We fail in ease and comfort, but we prevail in adversity.”
- **Dreams:** Dreams are important in that they give you the path forward. However, stay in the moment and recognize the opportunities that present themselves. “I have seen the best leaders take advantage of the moment and connect their vision to what’s going on every day.”
- **Integrity:** As you embark upon the next chapter of your journey, make a difference in the world and always do the right thing. “Always remember that integrity is key and that competence without character is nothing.”

In closing, Stephan imparted an old Indian saying to the students: “You are what your deepest desire is. As is your desire, so is your intention. As is your intention, so is your will. As is your will, so is your deed. As is your deed, so is your destiny.”
Alumni Engagement

The April 27th celebration included a reception, tour and VIP dinner. The Palumbo-Donahue School of Business hosted nearly 100 guests at the grand opening celebration of Rockwell Hall’s newly renovated 4th floor, which includes new Centers of Excellence in Entrepreneurship, Professional Selling and Supply Chain Management. Over time, these new centers will support both innovative research and applied educational experiences for students as well as promote interaction with local business leaders and entrepreneurs.

GRAND OPENING CELEBRATION
New 4th Floor and Centers of Excellence

Thank you to our 4th Floor donors!

Bob and Toni Mallet
Louis D. Mallet (B’40) Entrepreneurship Zone and Bob’s Launch Pad

Marvin (B’79) and Wendy Balliet
Marvin Balliet Family Lobby

Steven P. Daniels (B’91)
Daniels Industries Simulation Lobby Professional Selling

Richard B. Hodos (B’82)
Richard Hodos Simulation Conference Room Professional Selling

Dan McCann
Coach Dan McCann Sales Training Room supported by members of the Sheiks Social Club

Redevelopment Assistance Capital Program (RACP), Commonwealth of Pennsylvania
Business School Lands $7.5M in New Funding for Rockwell Hall Renovations

Over a 10-month period, new funding totaling $7.5 million was secured to support efforts to completely renovate and update Rockwell Hall. We’re re-shaping the student experience, providing opportunities for new ideas and top-tier research, and supporting the unparalleled quality of programs that we offer.

During the 2017-2018 academic year, the Business School garnered the following grants and gifts to support the transformation of Rockwell Hall:

- Richard King Mellon Foundation, $4 million grant
- Anonymous donor, $2.5 million gift
- Friends and alumni of the school, $500,000 in gifts
- Redevelopment Assistance Capital Program (RACP), Pennsylvania Office of the Budget, $500,000 grant

A previous $1 million gift from Bob Mallet resulted in the 4th floor’s Louis D. Mallet Entrepreneurship Zone—which promotes idea generation, group learning, problem solving and business planning—and Bob’s Launch Pad, the maker space that provides a hands-on area in which students can develop and prototype everything from new physical products to online business platforms.

While the RACP grant helped facilitate the completion of the 4th floor reconstruction, the most recent funding has been tapped to support renovations to Rockwell’s 6th floor.

6th Floor Renovations Scheduled for Spring 2019

Once complete, the 6th floor will house new “centers of excellence” in business ethics, investment management and sustainable business innovation, plus a small café.
Palumbo-Donahue School of Business Awarded Reaccreditation by AACSB

In June 2018, the Association to Advance Collegiate Schools of Business International (AACSB) reaccredited the School of Business for another five years. Less than five percent of the world’s business schools have earned this prestigious distinction.

This accomplishment is a true testament to the hard work of our faculty and staff, the quality of our programs and the achievements of our students. It’s also a testament to all the humbling support we receive from alumni, corporate partners and friends of the school.

According to the AACSB, achieving accreditation is a process of rigorous internal focus, engagement with an AACSB-assigned mentor and peer-reviewed evaluation. During this multi-year process, schools focus on developing and implementing a plan to align with the AACSB’s accreditation standards. These standards require excellence in areas relating to strategic management and innovation; students, faculty, and staff as active participants; learning and teaching; and academic and professional engagement.

“Congratulations Dean (and your entire team). The accreditors were clearly impressed when they were here, and the official letter obviously reflects that. All of the hard work and innovation that has been devoted to changing the trajectory of the Business School has paid off. We’re ready for the next five years!”

– President of Duquesne University, Ken Gormley

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- Grow your professional network

Learn more: duq.edu/bsba-to-mba

Watch the video: duq.edu/hendersonMBA
Student. Artist. Entrepreneur.

Brennan Bizon is an award-winning custom sneaker artist and Duquesne business student. What started as a hobby decorating custom shoes has grown into a business producing hundreds of shoes and serving national and international clients, including leading sports figures and celebrities.

Brennan started Bizon Customs in Youngstown, Ohio while in high school at Cardinal Mooney. He first discovered the custom shoe world through social media and decided to try customizing shoes for himself. After only a few pairs, he started receiving orders on a local level. As his talent and products quickly spread by word of mouth, orders began flooding in. Today, Brennan continues to grow his business internationally, and he has hand-painted many hundreds of sneakers. His art has become an integral part of his identity and a part of his everyday life. All of his work is one-of-a-kind.

Balancing School and Running a Business

But Brennan is not just a creative and talented artist—he’s also a student and entrepreneur who is putting his education in marketing and information systems management to work. “People asked me freshman year if I needed to go to college. As I look back, it was a great decision and a gigantic point of value,” says Brennan. “When I came to Duquesne, I majored in marketing. That was something that I was familiar with and understood the concepts. I then took classes in finance and economics, courses that I’m not very familiar with at all. I suddenly found this information to be very useful, and I’m employing the concepts into my everyday business activities,” he said.

Building a Network

“I knew coming to Duquesne and Pittsburgh that I would have opportunities to build a network and expand my business, but I never imagined that it would be on this scale,” says Brennan.

“The Business School taught me the importance of networking and making connections—they are always driving that home—and it’s really true. The Duquesne Athletic Department and the Art Rooney project got me involved and helped me get my name out there on campus and in the business world.”

– Brennan Bizon

Brennan said, “school comes first.” He’s not sure whether he’ll pursue customizing tennis shoes as a full-time job, but he said, “I want it to always be part of my life.”

Bizon Customs has drawn clients from around the globe. Clients include friends as well as musical artists and athletes. Pittsburgh Steelers running back James Conner wore a pair of cleats designed by Brennan that pay tribute to the late hometown rapper Mac Miller. Other clients include Pittsburgh Steelers wide receiver JuJu Smith-Schuster and rapper Nipsey Hussle.

Duquesne recently opened a formal art exhibit program that features the work of students, faculty and staff. Brennan displayed his custom sneakers at a reception in October. Everyone was impressed with his unique artwork. “That’s what makes it all worth it in the end. When you get to see the look on someone’s face of something you worked on for weeks at a time, it’s very cool,” Brennan said. It’s the reactions of people that love his work that make the exhausting hours of juggling college and running a small business good for the sole.

Watch the video: duq.edu/bizon

Follow on Instagram @bbizon

Student Spotlight

Duquesne Student Turns Artistic Hobby into International Business

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Women MBAs Doing Well by Doing Good

In their own words...

What I gained at Duquesne helps me in my work every day, especially the relationships I developed with sustainability leaders, consulting project partners, professors and fellow MBA alums.

Gina Johnson, MBA’15
Director of Business Sustainability Programs
Sustainable Pittsburgh

Advancing Sustainability in the Workplace

My passion is rooted in social responsibility and women empowerment, and my time at Duquesne allowed me to continue to focus on purposeful work.

Candace Carter Johnson, MBA’18
Volunteer and Donor Engagement Manager
Strong Women, Strong Girls

Building a Community of Strength

I came back to my hometown six years ago with the goal of making a difference in the Pittsburgh region, and the MBA Sustainable Business Practices program gave me the connections and tools to do just that.

At Sustainable Pittsburgh, our mission is to bring social equity, a better quality of life and prosperity for all to the region. One way we work to achieve our mission is by helping local professionals to advance sustainability in their workplaces for real impact, whether in terms of kilowatt-hour savings, living-wage jobs or circular business models. It’s really gratifying to see entrepreneurs coming to us for help in setting up their businesses to be sustainable from the start, from inclusive, equitable hiring practices to working with local suppliers. I feel privileged to work toward solutions to societal challenges at Sustainable Pittsburgh because of what I’ve learned, and continue to learn, from them.

The MBA Sustainable Business Practices program sharpened my skills and taught me to be innovative.

Strong Women, Strong Girls is a multigenerational mentoring organization dedicated to creating an outside support system for young girls and helping them develop skills for lifelong success.

In my job, I am able to help cultivate a network and support system between professional women, college women, and elementary school girls that focuses on personal and professional growth and development. I prepare the professional women to be role models and advocates, and they mentor college women. We strive to build positive mentors by teaching best practices and relationship building as well as develop events and experiences that allow women to learn about career opportunities.

In addition, I secure financial support for the organization by creating and developing a sustainable funding stream from a multifaceted approach. I have empowered participants and volunteers, including sponsors and donors, to be a part of an environment that encourages progressive and positive change.
Delvina L. Smith Morrow, Current MBA Student
Director of Development and Community Engagement
The Pittsburgh Life Sciences Greenhouse

Growing Companies and Returning Results

I moved from New York to Pittsburgh three years ago. I’m currently a student in the Professional MBA program at Duquesne. I know the MBA will take my career to the next level.

When I first visited campus, I was amazed at the renovations to the Business School. In particular, the Entrepreneurship Zone and Maker Space.

Helping entrepreneurs grow their companies and returning results to our region and investor community, that’s our mission. At the Pittsburgh Life Sciences Greenhouse (PLSG), we provide the knowledge, connection, and capital needed to navigate a complex healthcare system—ensuring commercial success.

As Director of Development & Community Engagement, I implement and evaluate the PLSG’s community engagement activities, which include public gatherings and programs, community meetings, and the development of fundraising strategies. I also chair the PLSG’s Under 40, Underserved advisory board, which provides guidance on how to best capture and share life sciences knowledge to improve the success rates of younger companies in obtaining capital and de-risking their programs.

I am impressed with Duquesne’s maker space. It creates a great sense of community. It’s amazing what can happen when people have an opportunity to create and experiment in a space like this—that’s where true innovation begins.

I graduated from the MBA Sustainable Business Practices program in 2014, and I use the hard and soft skills I learned through the program often. The degree I obtained from Duquesne differentiated me from my peers and provided me with a unique set of critical thinking and problem solving skills that add value in my work. The specific focus on sustainable business practices allows me to offer my clients solutions without sacrificing the profits that allow them to build wealth for their families for the first time.

At Bridgeway Capital, we believe that small business growth and community-centric real estate development build strong and inclusive neighborhoods, especially in communities that have been left out of traditional financial markets. Bridgeway offers flexible capital that businesses need to form and grow as well as educational tools and resources to help them succeed.

My job is to manage our Healthy Food Access program and portfolio. This program offers targeted Bridgeway Capital products and services to businesses and organizations that are working to improve access to healthy, fresh, affordable food in neighborhoods where these choices are lacking. We have deployed $3 million to 32 food access projects across western Pennsylvania, which has enabled our clients to build community gardens, offer nutrition education programming, and increase the availability of healthy food retail by 45,000 square feet.

I am impressed with Duquesne’s maker space. It creates a great sense of community. It’s amazing what can happen when people have an opportunity to create and experiment in a space like this—that’s where true innovation begins.

Duquesne’s consulting engagements, global study trips, and access to local professionals through networking events allowed me to hone the professional skills I needed to advance my career.

Blaire Schoenborn, MBA’14
Healthy Food Access Program Manager
Bridgeway Capital

Improving Access to Healthy Foods

The Palumbo-Donahue School of Business has long championed transformative learning experiences for students. Both our 1-year MBA Sustainable Business Practices and Professional MBA programs transform students into socially responsible leaders through significant experiential learning opportunities and consulting projects—engaging global and regional companies as well as non-profit organizations.

Duquesne’s MBA students and alumni are transcending boundaries, improving society, making a difference and advancing their careers. Meet four Duquesne women MBA leaders, innovators and drivers of change in the Pittsburgh community. They talk about using their passions and talents to create positive impact in their jobs and leveraging the skills they learned at Duquesne to forge impressive results.
Accounting

Congratulations to our 2018 PICPA Scholarship Winners:

Heidi Shellenberger
Statewide Scholarship
$4,000 level

Maria Corigliano
Statewide Scholarship
$2,000 level

Nicholas Barton
Central $1,500 level
Pittsburgh $1,500 level

Connor Trott
Pittsburgh $1,500 level

David Kirk
2018 Outstanding Senior Award Winner

Supply Chain Management

Congratulations to:

Matthew Nehr
Winner of the David R. Parsley Endowed Scholarship for Supply Chain Management
$5,000

Justin Hyrb
R. Gene Richter Scholarship Winner
$10,000

Duquesne Student, Silver-Medal Olympian Wins Rolex World Sailor of the Year

Pavlos Kontides, a graduate student at Duquesne University and Olympic silver medalist, has been named the 2018 Rolex World Sailor of the Year.

Considered the highest award one can receive in recognition of his/her outstanding achievements in sailing, the World Sailor of the Year awards are presented to one male and one female winner. The awards, which were established in 1994, are presented during the World Sailing Annual Conference, where the winners also receive a Rolex timepiece.

“What an amazing feeling to be among sailing’s greatest legends of all time,” Pavlos wrote on his Facebook page.

In 2012, Pavlos became the first athlete from Cyprus to win an Olympic medal for his country when he took the silver medal for men’s Laser sailing. During the 2017 Sailing World Cup, he won silver in Miami, Florida, and gold in Hyères, France, before winning silver in Gamagori, Japan, during round one of the 2018 cup series. Pavlos also won gold at the 2017 Laser World Championships and again in 2018 at the Hempel Sailing World Championships.

Pavlos is currently pursuing his Master of Science in Sports Business online from Duquesne’s Palumbo-Donahue School of Business. “I really enjoy being able to earn my degree online as it offers me the flexibility with my schedule,” Pavlos said.
Faculty Impact

Administrators should also look closely at the curricula they offer. Entrepreneurship education historically has focused on developing small business management and planning competencies, but has put relatively less emphasis on cultivating students’ entrepreneurial mindsets. In BEPs we found that students’ entrepreneurial passion—defined as passion for innovating, inventing, developing, and founding new ventures—strongly predicts the likelihood of their planning entrepreneurial activities. The more traditional program elements noted above had little impact on their ambitions.

BEPs are rigorous programs: Students must complete their technical curriculum as well as the business curriculum. Harnessing all the entrepreneurial attributes of innovating, inventing, developing, and founding new ventures simultaneously within a single academic program may not be possible. Based on our research, we suggest that BEP administrators do three things. First, they should recruit program candidates who already have entrepreneurial attributes. Developing students’ existing attributes is a more promising approach than trying to create them from scratch. Second, they should bifurcate curricula that teach the skills needed to start or grow a venture from curricula that teach students to identify entrepreneurial opportunities. Developing opportunity recognition in highly specialized knowledge areas is extremely valuable, and is a valuable precursor to entrepreneurial action in graduates. Third, they should deepen their focus rather than continually broadening their programs with more content. Our experience is that deepening BEPs by emphasizing only a few critical concepts is the better choice for newer, resource-scarce programs that are still developing the required organizational capabilities. BEPs that successfully match students’ entrepreneurial attributes and development stand to help meet firms’ increasing demand for entrepreneurial graduates.

Dr. Peter Gianiodis is the Merle E. Gilliand Professorship in Entrepreneurial Finance and Associate Professor of Strategy and Entrepreneurship at Duquesne University.

Dr. Tobin Turner is an Associate Professor of Economics and Business Administration at Presbyterian College.
One of the biggest challenges facing multinational firms is how to manage complex, knowledge-intensive projects that span cultural and national boundaries. This involves sharing not only information but bridging culture-driven differences in perspectives in everything from motivation to conflict management. Moreover, there are often power and status differences between headquarters and foreign vendors or subsidiaries that make effective management of such projects challenging to say the least.

An implicit assumption many multinationals make is that assigning managers who are bicultural to international boundary-spanning projects enhances the odds of success. For example, a U.S. multinational offshoring the development of new software to a research facility in Jakarta may assign a professional who emigrated from Indonesia to lead the project. This “bicultural immigrant manager” would presumably have the cultural and communications savvy to span boundaries between the U.S. headquarters and the Indonesian facility. He or she should be equally comfortable in both environments and therefore able to bridge them successfully.

On the other hand, bicultural managers didn’t always receive high marks. When they failed to explain decisions, limited access to the U.S. headquarters, micromanaged or expressed disdain for local professionals’ expertise or work ethic, they were less effective. In contrast, when bicultural managers tried to elevate local professionals from their home countries by supporting and teaching them, they were quite effective.

Dr. Kane’s work suggests that the answer may have to do with how bicultural managers see their assigned roles. For some bicultural managers, receiving an assignment to a home country project threatens their social identities. They may have left their home country in the first place to escape, at least in part, a low status environment and forge a new identity. As a result, they may attempt to distance themselves from their home country colleagues when assigned to a home country project.

For other bicultural immigrant managers who embrace their home country identity, a home country assignment may be seen as a major positive—one where they can use their bicultural skills to enhance their own career opportunities and those of home country colleagues. Consequently, they may be more likely to behave in a collaborative fashion with local professionals.

Overall, Dr. Kane’s results suggest that multinational firms should consider:

- Sizing up whether bicultural immigrant managers actually embrace their home country identity before assigning them to a boundary-spanning project involving that country. Failing to do so may be a recipe for less than optimal outcomes.
- Rethinking the key skills needed when assigning managers to cross-national, boundary-spanning projects (e.g., listening and teaching skills, as well as tolerance, may be more important than someone’s cultural background).
- Using a team instead of a single manager to span the boundaries between headquarters and foreign subsidiaries (instead of “putting all the eggs in one basket,” firms may be better served by assigning a team of several managers to address project needs).
MBA Sustainability Course Wins International Ideas Worth Teaching Award

A course that is taught in our top-ranked MBA Sustainable Business Practices program (MBA-SBP) is one of just 20 selected internationally by the Aspen Institute Business & Society Program (Aspen BSP) as one of its Ideas Worth Teaching Award winners.

Sustainability Tools and Processes for New Initiatives is taught by Dr. Robert Sroufe, the Thomas J. and Marie C. Murrin Chair of Global Competitiveness in the Palumbo-Donahue School of Business. The Aspen BSP describes the award-winning classes as “exceptional courses that inspire and equip future business leaders to tackle the issues of our time” and that the award honors “extraordinary teaching...that is redefining excellence in business education-and ultimately in business practice.”

Dr. Sroufe designed the course to help students' critical thinking skills, model uncertainty and provide a better understanding of sustainability in practice. He personally recruits regional leading experts such as engineers, architects and construction professionals to talk to students about green, high-performance buildings; indoor air quality; dashboards; and other sustainability-related topics.

The students also analyze and evaluate products while working in teams to develop a life-cycle assessment plan and compete in an Energy Management System design competition. With the help of the U.S. Green Building Council’s regional Green Building Alliance, a commercial construction firm, invited speakers and field trips, students have an opportunity to develop an understanding of what it takes to design and value existing building spaces, paying particular attention to energy, ecological impacts, human health and productivity, costs and value the proposition for their own business school (Rockwell Hall on Duquesne’s campus) as a living laboratory.

Companies who’ve benefited from input and solutions from the MBA-SBP program students include Alcoa, Covestro and PNC Bank, with a value to clients ranging from $100,000 to $40 million for an individual project.

“My courses provide insight to how integrating sustainability into decision-making processes up and down the supply chain are possible for most organizations by leveraging MBA skills and expertise to amplify the productivity of everyday systems,” says Dr. Sroufe.

“I'm constantly looking for real, applied learning projects that the students can engage in on a semester-by-semester basis and solve real-world problems,” adds Dr. Sroufe, who is a professor of Sustainability, Operations and Supply Chain Management. “Since the program launched in 2008, we’ve done more than 170 projects, and no two have been the same. This isn’t a standard cookie-cutter approach-instead, we go to clients and ask what kinds of problems do they want our help in solving.”

The Aspen BSP developed the Ideas Worth Teaching Award to “celebrate curricula that bring to life the promise of meaningful work in business.” The organization added that the winning courses focus on important social issues-including populism, water scarcity and artificial intelligence, among others-and illustrate why these are business issues.

“At a time when business leaders face intense scrutiny about their role in social issues, these award-winning faculty are bravely challenging the 'norms' of what is taught in business school-and creating leaders who can navigate a highly uncertain environment,” says Claire Preisser, associate director of Aspen BSP.
New Executives-in-Residence

Thomas Garbe  
Executive-in-Residence for Accounting  
Former Assistant Controller, Corporate Accounting, PNC Financial Services Group, Inc.  
EDUCATION:  
• M.B.A., University of Utah  
• B.S.B.A, Duquesne University

Jon Kinol  
Executive-in-Residence for Student Managed Investment Funds  
Co-Founder and Partner at Zenik Capital LLC  
Former Managing Director, Credit Suisse  
EDUCATION:  
• M.B.A., Carnegie Mellon University  
• B.S.B.A, Duquesne University

William J. Lyons  
Executive-in-Residence for Leadership and Accounting  
Former Executive Vice President & CFO, CONSOL Energy, Inc.  
EDUCATION:  
• M.S. in Accountancy, Duquesne University  
• B.S.B.A, Duquesne University

New Faculty and Associate Director

Our newest members are strengthening the School in the areas of economics and supply chain management.

Rodney Raehsler  
Professor of Practice in Economics  
EDUCATION:  
• Ph.D., University of Iowa  
• M.A., University of Nebraska  
• B.S., University of Wisconsin

Abdurrezzak (Zak) Sener  
Assistant Professor of Supply Chain Management  
EDUCATION:  
• Ph.D., Wichita State University  
• M.B.A., University of the Incarnate Word  
• B.A., University of Texas at San Antonio

John Russo  
Associate Director of Supply Chain Management  
EDUCATION:  
• M.B.A., Duquesne University  
• B.A., Duquesne University
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- Corporate Knights
Annual Second Century Dinner and Alumni Awards Presentation
April 5, 2018

Distinguished Alumnus Award, Richard Teets, Jr., MBA’82, Retired Executive Vice President and President and Chief Operating Officer Steel Dynamics, Inc., with Dr. Dean McFarlin, Dean, Palumbo-Donahue School of Business

Distinguished Alumna Award, Anne Herman, MBA’02, Vice President of Global Operational Excellence and Chief Customer Officer MSA Safety, with Dr. Dean McFarlin

Young Alumni Achievement Award, Shawna Aufman, B’04, MBA’10, Vice President, Portfolio Manager & Investment Analyst, Equities, C.S. McKee, with Dr. Dean McFarlin

Dominion Distinguished Scholar Award, Matthew Fitzpatrick, B’18, with Dr. William Spangler, Associate Dean of Undergraduate Programs and Academic Affairs, Palumbo-Donahue School of Business

President Ken Gormley with members of Techie Deals, a company that creates and sells customized cell phone cases. The company was launched by entrepreneurship majors in their New Venture Experience course.
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THANK YOU TO OUR SPONSORS

We are also thankful to distinguished alumnus Mr. Eugene P. Beard, B’59 and MBA’61, for his long-term support of ethics education, and Dominion for its commitment to academic excellence.

SAVE-THE-DATE
April 4, 2019 – Annual Second Century Dinner