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Haworth College of Business News

Haworth College of Business

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## January 2019 Newsletter

Haworth College of Business

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# January 2019 Newsletter

## JANUARY 2019 NEWSLETTER

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### **Sanford Center for Financial Planning and Wellness Grand Opening**

Join us for the grand opening of the center on Friday, Jan. 18, at 11 a.m. The center will leverage the skills and talents of students, faculty, staff and community members of the greater Kalamazoo area to address the growing concern of financial literacy.

[Learn more and RSVP.](#)



### **Sales and business marketing students compete to win**

A team of two Western Michigan University sales students competed in the State Farm Marketing and Sales Competition with one student taking top honors in the sales role-play category.

[Read more about the competition win.](#)



## **Broncos take on Silicon Valley**

A group of Broncos ventured to Silicon Valley this past fall to learn more about careers in tech.

[Read more about the trip.](#)



## **Students learn to run a business**

Students in Dr. Decker Hains' analytical foundations course learn the various aspects of running a business by working with the ScrimmageSIMsimulation.

[Read more about the simulation project.](#)



## Improving outcomes for transfer students

Barb Sagara, master faculty specialist in business communication, and Paul Hildenbrand, manager of community college recruitment and outreach, were asked to participate in the MiTRANSFER Initiative task force, which seeks to address the roadblocks that Michigan's transfer students may encounter as they pursue their education.

[Read more about the initiative.](#)



## WMU MBA program nationally recognized

The Haworth College of Business was again recognized for being one of the best places to earn an MBA in the Princeton Review.

[Read more about the recognition.](#)



## WMU faculty recognized by the New York Times

Drs. Timothy Palmer, professor of management, and Jennifer Harrison, assistant professor of social work, earned the inaugural New York Times inEducation Award for Innovation in Education Abroad for how they are incorporating the Times into the Social Justice and Sustainability in India course they co-teach.

[Read more about the award.](#)

## Sanford Center for Financial Planning and Wellness Grand Opening Registration

The Sanford Center for Financial Planning and Wellness is hosting a grand opening ceremony on **Friday, Jan. 18, at 11 a.m.**, at Western Michigan University's Haworth College of Business. The event allows campus and community members to tour the facility and learn more about its goals to improve financial literacy in the greater Kalamazoo community and to recruit more professionals in the personal financial planning field.

A multi-million dollar gift by alumnus Todd Sanford, CEO and founder of Sanford Financial Services of Portage, Michigan, established the center, which will serve students and community members in a variety of ways. One of those ways is through financial coaching where trained students will provide financial advice and resources to fellow students and community members, under the supervision of experienced financial planners and faculty.

The center also seeks to build the financial planning talent pipeline by engaging students in WMU's personal financial planning major. The financial planning industry has a couple of significant issues facing its future—a shortage of qualified employees and a need for a more diverse workforce, including women and individuals of color. Those are areas where the center will have a significant impact through student outreach.

“Through research, we know that there is a critical need for certified financial planners and their services,” says Dr. Jim DeMello, chair of WMU’s Department of Finance and Commercial Law. “The center will make both the personal financial planning major and the services of financial coaches more accessible. This access is critical for our community and our country. We are so grateful to Todd for his generosity in making this center a reality.”

Sanford’s vision is to develop a resource center that provides an integrated approach to personal finance and financial health in the region, with the goal of one day becoming a national model.

"The Sanford Center for Financial Planning and Wellness is the culmination of Todd Sanford’s vision,” says Dr. Satish Deshpande, dean of the Haworth College of Business. “We are honored to be able to partner with him to realize the center’s goals. Its impact in terms of personal financial coaching as well as recruiting talented students into the profession will make a difference for individuals, families and the industry in substantial ways. We are extremely grateful to Todd for his meaningful gift that so perfectly captures what higher education is all about.”

For more information on the center, visit <https://www.wmich.edu/financialplanning>.

## SANFORD

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Sanford is the CEO and president of Sanford Financial Services, a full-service, fee-based consulting firm, which takes a holistic approach to assisting its clients in achieving financial security. The firm focuses on comprehensive financial planning, corporate retirement plans and intergenerational wealth management. Sanford, with his team, sets the course for the firm, from management to investment philosophy. As a veteran financial planner who has participated in the best and worst that the economy can offer, he has the knowledge, skill and experience to lead with vision and clarity.

Sanford has been honored on Barron's Top Advisor List on multiple occasions, the Financial Times 400 List as a Top Advisor, and Forbes Magazine's State-by-State List of Top Advisors. He has also been recognized as a Top 10 Financial Advisor at Raymond James for the past 12 years, out of more than 6,000 advisors. A WMU Bronco at heart, he bleeds brown and gold. He



has had a 35-year affiliation with WMU, including his time as a finance student in the 1980s, a stint as an adjunct professor in finance, and now as an advisor to a variety of campus programs, as well as the new center. He has received the Department of Finance and Commercial Law Outstanding Alumni Award and the Haworth College of Business Outstanding Service Award.

## REGISTER TO ATTEND THE EVENT

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# Sales student places first in national competition

CONTACT: STACEY MARKIN

NOVEMBER 18, 2018 | WMU NEWS



Laurel Wright and Tyler Nabozny

KALAMAZOO—A team of two Western Michigan University sales students competed in the **State Farm Marketing and Sales Competition** in Warrensburg, Missouri, on **Nov. 2**, with one student taking top honors in the sales role-play category. This victory builds on a winning streak for WMU sales and business marketing students at recent competitions.

**Tyler Nabozny** and **Laurel Wright**, both seniors from Kalamazoo, competed in three different rounds of competition, including:

- A marketing presentation answering the question, "How can State Farm agents leverage their digital presence and technology to be more customer-focused and competitive in today's marketplace?"
- A sales role-play, based on a scenario that a State Farm agent would experience when interacting with a potential customer. The role-play challenged students to apply proper selling skills.
- A customer service role-play with a situation that a State Farm employee may experience. The role-play challenged students to identify ways to handle a challenging customer situation.

Nabozny clinched the win in the sales role-play portion of the competition, demonstrating exemplary selling technique and placing ahead of students from more than 10 other universities across the country. His task was to sell automobile insurance to the new spouse of an existing client. Though the price point on the plan that Nabozny recommended was higher than what this potential client was currently paying, he was able to leverage the excellent coverage and multi-car discount to close the sale.

"I have always felt comfortable in sales role-plays because of my animation and sense of humor," says Nabozny. "Representing WMU at a national competition was an amazing experience. I am proud to be a part of the sales and business marketing program. This is not just a win for me; it is a win for the program. On a personal note, my dad helped the WMU football team reach their first MAC championship in 1988, and now my teammate and I have helped the school capture a sales competition victory. This has truly been a full circle moment for me."

**Dr. Kelley O'Reilly**, associate professor of marketing, coached Nabozny and Wright for the competition, providing feedback and support to the students as they refined their ideas and techniques.

"Watching Tyler and Laurel's preparation and dedication was highly impressive," says O'Reilly. "Through long hours, commitment to each other and honest feedback, they prepared to do their very best. In the end, Tyler was able to combine his preparation, professionalism, and personality into the perfect mix for judges, resulting in a first place finish. It was a privilege to watch their performances and an honor to coach them both. I am extremely proud of how well they represented our program and Western Michigan University."

Learn more about the sales major [online](#).

## Exploring the world of tech



Students on the TechNext trip

When Broncos took a trip to San Francisco to visit with alumni in Silicon Valley, they were in for a multi-faceted trip of a lifetime.



Students are selected to be a part of TechNext from programs across the University based on high academic achievement and interest in entrepreneurship and technology applications. The trip gives students the opportunity to get out of their comfort zones, explore career opportunities in Silicon Valley and beyond, and learn from hands-on experience by interacting with leaders within the tech community.

“With each TechNext trip, I have seen our students lives change,” says Barclay Johnson, instructor of management. “They come away with a new sense of confidence and pride in their WMU and Haworth College of Business education and are fully prepared to take on any challenges that are put in front of them.”

Before the team steps on the plane, the students work hard to plan the events of the trip, networking with alumni in the area through LinkedIn and establishing connections that will be strengthened when they meet face-to-face.

For the majority of the trip, students visit a variety of tech startups in Silicon Valley to learn more about how these companies operate. These company visits opened many students’ eyes to the multitude of opportunities available for students interested in careers in tech.

“Without going on this trip, I would have never considered starting my career in California,” says Adriana Echols, a WMU geography major and entrepreneurship minor. “This trip provided me with a new mindset about the tech industry and how startups function. Having the opportunity to visit these startups and connect with alumni is part of why experiential learning is so important to students.”

And building those connections was a highlight of the trip for both the students and alumni.

During one of the nights in San Francisco, the TechNext team planned a mixer that brought together WMU alumni from business, engineering and other fields to connect with students and each other, while learning more about WMU and the Haworth College of Business.

“I was nervous to meet with the alumni, but once I got there and started talking to people, all of the nervousness went away,” says Jordan Cardenas, entrepreneurship and computer information systems major. “The alumni we met with were so friendly and willing to help us in so many ways. Western Michigan University is more than a school, it’s a gigantic family of Broncos willing to help each other succeed.”

It’s not just the students on the trip who are excited about the potential of the experience.

“TechNext was born out of the idea to build a course focused on entrepreneurship that could expose WMU students to iconic tech companies and venture capital backed startups,” says George Hoyem, B.B.A.’81, managing partner at the CIA’s venture capital arm in Silicon Valley. “The results have far exceeded my expectations, and I believe we are opening the aperture of many WMU students to far-ranging possibilities and opportunities in our leading tech centers like Silicon Valley and beyond.”

Want to learn more about TechNext? Contact [Barclely Johnson](#) or [visit the students' website](#).

## Giving students the tools to run a business



When students enter Dr. Decker Hains' analytical foundations course at the beginning of the semester, they have no idea they are about to run a business.

The management class, which covers the use the qualitative and quantitative techniques for research and decision making across a variety of business functions, runs a business via simulation during the semester.

Teams of students participate in five simulations using the ScrimmageSIM program developed by Dr. Bret Wagner, associate professor of marketing at the college. During fall semester, students were charged with running a fictional brewery. Over the course of the five simulations, the tasks increase in complexity, going from scheduling production orders to setting prices, launching marketing campaigns, investing in new capacity and more. The student team with the highest earnings before taxes takes the top spot, and students are able to see the results of their fellow classmates, adding a competitive thread to the project.

As students progress through the simulations, they modify the spreadsheet that they use to develop their plans for production, pricing, marketing and investing, giving them more tools in the Excel program, a key goal of the course.

“Students have commented that their Excel skills are definitely enhanced during the course because they are forced to use the program for a real situation,” says Hains, master faculty specialist in management and former chair of the WMU Department of Military Science and Leadership. “The goal is to get them to apply the knowledge they learn through the simulations soon and often.”

Students agree that the simulations have been invaluable to them as they learn about the various components of running a business.

“Experiential learning is so important,” says Lauren Nowakowski, a senior studying management and sales and business marketing. “I am thankful for any classes that offer the opportunity to learn by doing. The simulation is very engaging, and the entire class got into it. No one wants their business to be in the bottom half!”

After each simulation, the student teams conduct after-action reviews to reflect on performance and analyze what happened versus what the team planned and how to apply that information to for the next simulation.

“This project helps us practice the decision making that you need to develop to be successful in a real business,” says Zach Wilds, a senior studying management. “Most businesses have similar issues to what we encountered in the simulation and learning how to approach them is extremely valuable.”

Learn more about ScrimmageSIM at <https://scrimmagesim.com/>.

## College expertise helps improve outcomes for transfer students



Sagara and Hildenbrand

The state of Michigan has some catching up to do in terms of its persistence to graduation among transfer students. Michigan is approximately 10 percentage points behind other states in persistence to graduation among transfer students. The good news is that the issue is being addressed statewide in a variety of ways. Recently, Barb Sagara, master faculty specialist in business communication, and Paul Hildenbrand, manager of community college recruitment and outreach, were asked to participate in the MiTRANSFER Initiative task force, which seeks to address the roadblocks that Michigan’s transfer students may encounter as they pursue their education.

“Most of our students are transferring from a multitude of situations,” says Sagara. “Yet most Michigan schools have had a one-size-fits-all mentality in the past that allowed little flexibility

and often caused students to waste time and money on courses that would not transfer to other institutions, even when remaining in a specific major.”

Now, conversation and greater collaboration is helping to streamline the transfer process among all state institutions, whether public or private, through sharing of information and an eventual statewide transfer agreement that all college and university presidents will be asked to sign. “The hope is that no matter where a student begins or ends up, if they know approximately which major they hope to pursue, they will be able to graduate in four years with little wasted money or effort,” says Sagara. “This should help raise Michigan’s college graduate population and enhance our competitiveness in employment, especially in dynamic, emerging industries.”

Hildenbrand adds that Haworth College of Business transfer agreements are clearly articulated, but that this is not the case with every major at every university and closing those gaps is vitally important. “We took a close look at how and why WMU allows transfer students to enter and succeed,” says Hildenbrand. “We also were able to determine a few bottlenecks in the college of business transfer process and let those departments know that discussion and action should be pursued to help our students graduate on time and on budget. I look forward to improving those areas for our own college and to seeing an overall improvement for all transfer students in the state.”

## WMU named a top business school by Princeton Review

CONTACT: SAMANTHA HOOKER  
DECEMBER 5, 2018 | WMU NEWS



Haworth College of Business is again recognized by Princeton Review.

KALAMAZOO, Mich.—The **Princeton Review** has once again recognized Western Michigan University's **Haworth College of Business** as one of the best places to earn a Master of Business Administration degree. The education services company profiles the college in its 2019 annual business school rankings.

The [Haworth College of Business](#) is among an elite group of fewer than 5 percent of business schools worldwide that are accredited at both the undergraduate and graduate levels by the AACSB International—the Association to Advance Collegiate Schools of Business. Additionally, it is among a select 1 percent of business schools worldwide that have additional specialized AACSB accreditation for its accountancy programs.

"Being named to The Princeton Review's list of best business schools for an MBA yet again validates the hard work that our faculty have been doing to maintain a rigorous program," says **Dr. Satish Deshpande**, dean of the college. "The Haworth College of Business continues to help students excel as business professionals and leaders."

## BEST SCHOOLS PROFILED

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The Princeton Review asked students at the 252 business schools on its list about their school's academics, student body and campus life as well as about themselves and their career plans as part of an 80-question survey.

Identifying the strength of WMU's program, Princeton Review editors note in their profile of the Haworth College of Business that "students like that the school is nationally accredited and ranked as a top 100 school."

The profiles also have five categories of ratings that The Princeton Review tallies based on institutional data it collected during the 2017-18 academic year and/or its on-campus MBA student survey. The ratings are scores on a scale of 60 to 99. Rating categories are:

- Academic experience
- Admissions selectivity
- Career
- Professors interesting
- Professors accessible

Among the ratings in the Haworth College of Business profile are scores of 91 for the professors interesting rating and 92 for the professors accessible rating. To view the full list or learn more about methodology, visit a list of the rankings [online](#).

One of the anonymous survey comments from WMU students wrote, "Professors do a great job in the classroom by teaching us not only to grasp the knowledge but to incorporate it into our professional experience. They are willing to work with each student individually and help with job placement and exploration of different career fields."

## THE PRINCETON REVIEW

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The Princeton Review is a leading tutoring, test prep and college admission services company. Every year, it helps millions of college- and graduate school-bound students achieve their education and career goals through online and in-person courses delivered by a network of more

than 4,000 teachers and tutors, online resources, and its more than 150 print and digital books published by Penguin Random House.

The Princeton Review is headquartered in New York City. The company is not affiliated with Princeton University. For more information, visit [Princeton Review](#).

For more WMU news, arts and events, visit [WMU News](#) online.

## NYT gives first study abroad innovation award to WMU faculty

CONTACT: JEANNE BARON  
NOVEMBER 26, 2018 | WMU NEWS



Palmer and Harrison

KALAMAZOO, Mich.—Two Western Michigan University faculty members have earned the inaugural New York Times inEducation Award for Innovation in Education Abroad, which recognizes the most innovative incorporation of The New York Times into an education abroad curriculum.

**Dr. Jennifer Harrison**, assistant professor of social work, and **Dr. Timothy Palmer**, professor of management, received the award for how they are incorporating the Times into the Social Justice and Sustainability in India course they co-teach.

Harrison and Palmer co-developed the course. Harrison is co-principal investigator for the Interprofessional Peer Evidence and Education for Recovery program with WMU's College of Health and Human Services and Palmer serves as director of WMU's Center for Sustainable Business Practices.

"This prestigious award given by The Forum on Education Abroad and The New York Times is a fitting testament to the creative and meaningful ways that Palmer and Harrison, individually



and collectively, have designed academically rigorous study abroad programs that promote global awareness," says **Dr. Lee M. Penyak**, WMU director of Study Abroad.

## INNOVATION AWARD

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The Award for Innovation in Education Abroad recognizes the year's most original, creative example of how The New York Times news, content and archives can be used to enhance education-abroad learning before, during or after the education abroad experience.

It was announced by the Forum on Education Abroad and the Times during International Education Week, **Nov. 12-16**.

"Among a diverse pool of submissions, yours stood out to the selection committee for its use of the Times as both an intellectual and material resource and for its clear and careful integration into a strong and well-planned interdisciplinary course curriculum," the forum said in announcing that the honor would go to Harrison and Palmer.

The duo are using the Times in two ways. First, students read Times content to complement academic publications as research for a course paper they are preparing. Then, students recycled the newspaper by creating origami baskets out of its newsprint, and are carrying the baskets to India in December and will use them to collect materials they will share with one of the recycling microenterprises they will visit during their sojourn.

## INDIA STUDY ABROAD COURSE

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The faculty-led Social Justice and Sustainability in India course is taking place this fall semester and includes a trip from **Dec. 8 through 22** that will take students to such Indian cities as Bangalore, Hubballi and Delhi. An interprofessional, three-credit-hour class, it allows students to gain both a business and health services perspective.

Harrison says the overall aim is to expose students to the spectrum of inequality across India while giving them the skills to critically analyze the degree to which social workers, business professionals and others are playing just and sustainable roles in society.

She adds that India is a suitable backdrop for the course because the country has the fastest-growing free market economy in the world and is on track to become the third largest economy by 2020. But at the same time, she notes, India struggles with such challenges as poverty, hunger, toxic air pollution in its urban centers, and health and human rights issues.

"Getting students out of their typical campus environment and questioning their assumptions about culture and their area of study is often the first step to a deeper discussion of social justice and sustainability at home and abroad," Harrison says.

"When we visit companies, nongovernmental organizations, and programs that focus on nutrition and youth trafficking, India becomes a huge classroom that helps us all learn about another country while learning about our own. This informs our work on advancing sustainability and justice and accepting our responsibility as global citizens."

To learn more about the innovation award-winning course, visit The [New York Times website](#) or [Forum on Education Abroad website](#).

**For more WMU news, arts and events, visit [WMU News](#) online.**