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Haworth College of Business



## April Newsletter 2020

## **APRIL 2020 NEWSLETTER**



### WMU researchers study food consumption behavior during COVID-19 pandemic

Two marketing researchers are at the forefront of understanding how a pandemic like the novel coronavirus affects food consumption behavior, with hopes that their findings can help in emergency management efforts.

Read about the research.



#### From college to career

Joy Goldschmidt found her perfect fit at the Haworth College of Business. As she prepares for graduation and a new career as a supply chain analyst at Dell, she is ready to embark on her next great journey.

Read her story.



### Food marketing students clinch first place at national university case competition

Food marketing students soared to first place against teams from 13 other universities at the 2020 National Grocers Association Student Case Competition, held Feb. 23 in San Diego. Read about the competition.



### Students take first place at finance competition

A team of three students claimed first place at the local CFA Institute Research Challenge on Feb. 27.

Read about the team.



#### Sales students claim top spot at regional competition

A 13-member team of sales and business marketing students placed first in the Thomson Reuters Sales Competition on Feb. 21, besting teams from Michigan State, Central Michigan and Purdue universities.

Read about the victory.



### Startup that takes the tangle out of power strips wins Bronco Pitch Competition

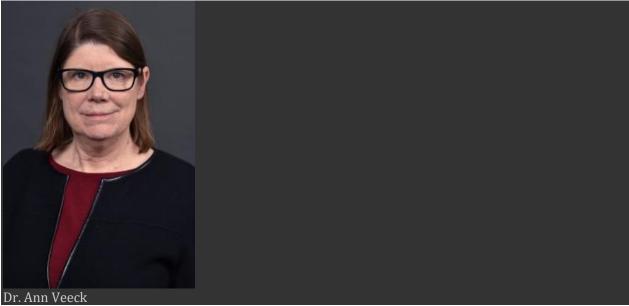
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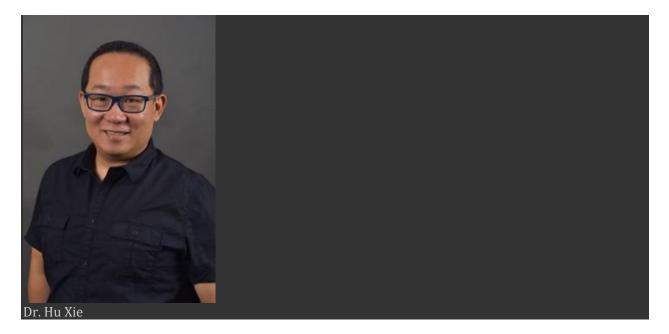
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## WMU researchers study food consumption behavior during COVID-19 pandemic

Contact: <u>Stacey Markin</u> March 19, 2020





KALAMAZOO, Mich.—Two Western Michigan University marketing researchers are at the forefront of understanding how a pandemic like the novel coronavirus affects food consumption behavior, with the hope that their findings can help communities and companies in emergency management efforts.

**Dr. Ann Veeck**, professor and acting chair in the Department of Marketing, and **Dr. Hu Xie**, assistant professor of marketing, conducted a survey in China from Feb. 15 to Feb. 23, as the COVID-19 virus was rapidly spreading in several regions. With government guidance that people should leave their homes as little as possible, Veeck and Xie, who was the lead researcher on the project, examined food shopping, preparation and consumption behavior, and the coping mechanisms people use during a widespread, deadly epidemic.

With the help of Chinese colleagues and support from the Haworth College of Business Food Industry Research and Education Center, the researchers conducted an online household survey, which included questions related to coping strategies, emotions, knowledge of the coronavirus, health management, demographics and food-related activities. Questions were both closed-ended—rating scales and multiple choice—and open-ended. To allow geographical comparisons, responses were gathered from throughout China, with four areas deliberately oversampled: Beijing, and Jilin, Fujian, and Hubei Provinces. Ultimately, over 1,000 households completed the survey, including more than 150 from Hubei Province, site of the initial outbreak of COVID-19.

While results are being tabulated with advanced analysis yet to come, Veeck and Xie have preliminary findings that have immediate relevance.

### **INITIAL FINDINGS**

- People increased online ordering and delivery of food, with some respondents reporting that they ordered food online for the first time, citing the importance of avoiding human contact as much as possible.
- Preferred sources for online delivery of food included a combination of local, national and international providers. Some respondents reported that the largest online retailers, such as TMall.com and JD.com, had shortages of important products. Some local entrepreneurs filled gaps, often using China's popular social media tool, WeChat, to communicate the availability of products. A 44-year-old man from Fujian Province commented, "Before, we mainly bought vegetables and fruits at the market in person. Since the epidemic, we have been buying them through local online businesses."
- People who continued leaving their homes to buy food and other household products often increased time between trips and bought large orders of food at one time. A 39-year-old woman from Beijing commented, "Basically, I just drive directly to a large supermarket to buy food and then go home quickly. I won't stay too long ... "
- 58.6% of households reported stocking up on food and beverages. Frequently noted choices were rice, flour, instant noodles, frozen dumplings and bottled water.
- Many people reported increasing the perceived healthiness of their diet to increase immunity. A 33-year-old woman from Hubei Province said, "We're eating healthier food with fewer snacks because we want to stay healthy. Plus, snacks are difficult to buy." Interestingly, people who perceived that they had control over their health were more likely to claim to be increasing their consumption of healthy foods, while people who felt health is largely due to luck were more likely to report increasing the consumption of junk food, snacks and alcohol.

### **IMPLICATIONS**



Citizens wear masks at food market on February 24, 2020 in Beijing, China. (Photo by Lintao Zhang/Getty Images)

Veeck and Xie's findings provide important takeaways for manufacturers and retailers during an epidemic.

- The types of goods that are in demand are largely predictable--pasta, canned and frozen foods, cleaning products and paper goods. Manufacturers should have plans in place to increase production and supply of these goods in emergencies.
- Retailers should rearrange their stores to allow people to quickly select the goods that are most in demand and then pay and leave quickly to decrease human contact.
- Retailers, both local and international, should be prepared to create and communicate the availability of flexible delivery systems that can accommodate dynamic local situations. The WMU study found that in many cases smaller, local entrepreneurs have been best able to accommodate household needs in China.

Veeck and Xie will be following up on their findings in future investigations, addressing key questions such as:

- How enduring are the market alternatives for ordering and delivering food that emerge during an emergency?
- Are consumers' food provisioning and consumption preferences permanently changed?
- Does the food hoarding that emerges in an emergency continue when normalcy returns?
- What types of food consumption behavior increase individuals' sense of control in an epidemic?
- How does food consumption behavior impact or interact with attitudes such as hopefulness, fear and despair?

"With widespread epidemics like this one, and others, there are severe health, economic and social consequences, so this research is highly applicable," says Veeck. "Many experts believe that similar pandemics are inevitable in the future. Long-term, the results from the study have the potential to assist public policy officials and health authorities, as well as manufacturers, wholesalers and retailers in anticipating how consumers will react in epidemics, allowing improved preparation for subsequent events."

For many, food is not only necessary for survival but also a source of comfort. Xie looks forward to exploring that dimension in future research. "This study may shed light on the psychological motivations for food consumption during an epidemic and what coping strategies best allow consumers to adapt to new conditions in a crisis. As the other countries face similar situations with COVID-19 spread, we hope our ongoing research will aid decision makers in understanding and addressing critical needs."

## From college to career: A versatile adventurer gets ready to embark on her next great journey

JOY GOLDSCHMIDT, B.B.A.'20



Joy Goldschmidt traveled all around the world before finding her perfect fit at Western Michigan University's Haworth College of Business. Now, as she prepares for graduation and a new career as a supply chain analyst at Dell in Austin, Texas, she is ready to embark on her next great journey.

Originally from Germany, Goldschmidt ventured throughout much of Europe before moving to Michigan with her family in 2013. It was a tour of the Haworth College of Business with business ambassador Julia Dessert that made this intrepid traveler want to plant her feet in Kalamazoo for her college education.

"Everyone at Western made me feel super welcome," Goldschmidt says. "I liked the setup of the business college with all of its resources—the Zhang Career Center, Communication Center, Student Professional Readiness Series and business externship program, to name a few. I also really liked the size of the campus—not too big, not too small."

An astute problem solver with a passion for helping others, Goldschmidt found a natural fit in the integrated supply management program. "The supply chain industry is extremely versatile," she says. "I can hold a lot of different positions, and nearly every company has a supply chain division."

Goldschmidt has been able to take full advantage of the experiential learning opportunities the college provides. She has completed four internship and co-op experiences, as well as study abroad excursions in Australia, India and Thailand. This all-star Business Bronco also took on roles as a college ambassador, computer information systems tutor and SCMA student chapter president.

Along the way, she has received multiple scholarships to help fuel her success. "I received several scholarships through the Haworth College of Business that helped fund my education," Goldschmidt says. "I also received scholarships from the National Defense Transportation Association and the R. Gene Richter Foundation. These awards helped offset expenses in a big way."

Goldschmidt looks forward to being an official WMU alumna in the spring, and applying all she has learned to her new role at Dell. She will begin the company's three-year supply chain development rotational program in June.

"I believe that success is achieved through taking chances, trying out new things, and always keeping an open mind to new opportunities," Goldschmidt says. "Finding something in your life that fulfills you, whether personally or professionally, and contributes to the greater good of society is a great feeling."

# Food marketing students take first place at national university case competition

Contact: <u>Molly Goaley</u> March 6, 2020



presentation team that took first place at the NGA Student Case Competition.

KALAMAZOO, Mich.—Western Michigan University students **Ali Bultynck** of Troy, Michigan, **Samantha McGrath** of Canton, Michigan, **Kyle Wade** of Marshall, Michigan, and **Alden Wichman** of South Lyon, Michigan, soared to first place against teams from 13 other universities at the 2020 National Grocers Association Student Case Competition, held Feb. 23 to 25 in San Diego, California. The business case for the competition focused on developing ways for independent grocers to make it easy for shoppers to maximize the benefits of the Gus Schumacher Nutrition Incentive Program, or GusNIP.

"The GusNIP program benefits low-income customers and retailers by providing an incentive to purchase healthy fruits and vegetables, but independent grocers face challenges encouraging customers to take advantage of this beneficial program," says **Greg Ferrara**, NGA president and CEO. "We appreciate the hard work of each student who participated in this case study, offering well thought-out and creative solutions that benefit independent grocers. NGA is proud to provide the next generation of students with opportunities for learning and growth."

The competition was one of many ways for university students to get involved at the 2020 NGA show, which included a mentorship program and networking opportunities with industry influencers.



### PREPARING FOR SUCCESS

The presentation team was supported by a research team comprised of students **Jensen Derry** of Ortonville, Michigan, **Patrick Nicholson** of Wyoming, Michigan, **Nicole Pavlock** of Sterling Heights, Michigan, **Erin Richter** of Gurney, Illinois, **Alex Wozbut** of Chicago and **Matthew Wyand** of Crown Point, Indiana. The group prepared for 10 weeks, meeting with faculty advisors, reviewing research, and perfecting their public speaking skills.

The students participating on the presentation team often met three to four times per week to share ideas and work through the best format for the final presentation.

"I am extremely proud of our team for the long hours we put in both practicing our presentation and conducting research," says Wade. "What made us so successful was the overall team dynamic and the culture we were able to create. With every member of the team there to support each other's success, it made the long days and nights worth it as we kept the end goal in mind."

"We created a SWOT analysis and spent most of our time defining the problem, understanding the customer decision tree and government implications, and brainstorming potential solutions on how to overcome these challenges," says McGrath. "From this, we were able to create data-driven recommendations as well as a plan on how to implement them. I believe our insights, in conjunction with the industry exposure we receive through our WMU courses, gave our team a base understanding of the strategies used in real life. This is what set us up for success in the competition," she says.

## RISING TO TOP ACCOLADES

WMU food and consumer package goods marketing students have a strong history of excelling at the NGA Student Case Competition, and this year was no exception.

"Our presenters performed flawlessly over three days of competition, and brought home the win with an amazing final day of presenting and answering some very tough questions," says **Bob Samples**, executive-in-residence and faculty specialist for the <u>food</u> <u>and consumer package goods marketing program</u>. "They could not have done this without the support of their research team. The faculty coaches and I are very proud of the way the team represented WMU, not just as competitors but as attendees at an event with more than 1,000 industry executives."

## ABOUT FOOD AND CONSUMER PACKAGE GOODS MARKETING AND THE NGA

WMU is one of the premier universities in the country offering a four-year business degree specializing in food and consumer package goods marketing. The major prepares students for sales, research, marketing and management positions with food and consumer package goods firms and related organizations.

The National Grocers Association is the trade association representing the retail and wholesale grocers that comprise the independent sector of the food distribution industry. Also represented are affiliated associations, manufacturers and service suppliers, as well as other companies.

# WMU student team claims top spot at finance competition

Contact: <u>Samantha Hooker</u> March 16, 2020



KALAMAZOO, Mich.—A team of three Western Michigan University students claimed first place at the local CFA Institute Research Challenge. The competition team was supported by **Michael Storms**, certified financial analyst at Greenleaf Trust and faculty advisor, and **David Burnie**, professor of finance.

**Novena Sutiono**, **Kyle Mack** and **Sam Sheeran**, all seniors majoring in finance, were challenged with completing an investment research report on Domino's Pizza which supported buying, selling or holding the company's stock. The team prepared their written report, which was evaluated separately from their presentation. The judges' combined scores cemented the team's success.

"We went above and beyond when preparing for the competition," says Sutiono. "I think one of the things that set us apart was speaking to an actual Domino's franchise owner to gain valuable insights into the company."

The importance of real-world immersion wasn't lost on Mack. "It was great to have the opportunity to use the information and lessons that we've learned in the classroom," he says. "Working with skilled professionals in the industry, like Mr. Storms and Dr. Burnie, is incredibly valuable."

"Preparing for this challenge was hard work, but it was a great way to get exposure and is an excellent addition to a resume," says Sheeran. "I know I've gained important resources that I can apply to the professional world."

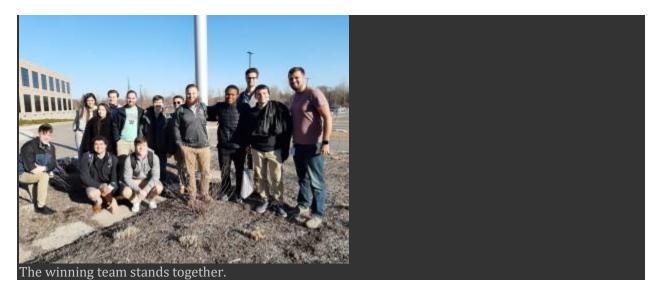
## ABOUT THE COMPETITION

The CFA Institute Research Challenge is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis and professional ethics. The challenge attracts more than 6,000 students from over 1,000 universities annually.

## Sales students claim top spot at regional competition

Contact: <u>Samantha Hooker</u> March 9, 2020

KALAMAZOO, Mich.—A 13-member team of Western Michigan University students placed first overall in the Thomson Reuters Sales Competition, besting teams from Michigan State University, Central Michigan University and Purdue University. The team was led by **Mary Nielsen**, instructor of marketing.



Three of the students were also included in the top four finalists in the individual round. Students **Joey Berlin**, **Jacob Myers** and **Jacob Delekta** finished in first, third and fourth place, respectively. Three additional students from the WMU team were awarded in special categories for their sales approach, with **Dylan Coleman** being recognized for Best Questions, **Kaleb Jonker** for Best Rapport and **Jimmie Rubio** for Most Creative.

Participants were asked to assume the role of a sales associate for Thomson Reuters and attempt to sell website software and a domain to an accounting firm based in Brooklyn, New York. In the first round, competitors left a compelling video email to the client in order

to set up a meeting. The 25 finalists were selected based upon their video email. Next, they engaged in a phone call with a member of the accounting firm to understand the company's needs and present the software as a comprehensive solution.

Berlin, who placed first in the individual round of competition, explained his approach, "I pride myself on being the most prepared person. I found success because of the work I did before the competition. As a team, we brainstormed solutions and participated in mock calls with Mary Nielsen and each other. This win was definitely a team effort."

Preparation was the key to the team's success according to Myers. "As a first-year student with no previous sales experience, I learned that hard work and practice are invaluable," he says. "We spent hours in practice sessions with Professor Nielsen and role-playing with each other in the Robert S. Kaiser Sales, Negotiation and Leadership Lab."

Delekta knows that the lessons learned in preparing for the competition can be used in a much broader sense.

"Dr. Jim Eckert emphasizes in every class that whoever prepares the best, wins," he says. "It's a concept that isn't just for classes but can be taken into any job or field and will guarantee you set yourself among the elite."

#### The WMU Team

- Joey Berlin, senior, from Huntington Woods
- Jared Bishop, sophomore, from Charlotte
- Dylan Coleman, senior, from Lambertville
- Michael DeMarco, junior, from Spring Lake
- Jacob Delekta, senior, from Waterford
- Andrea Garza, junior, from Kalamazoo
- Jake Hammel, senior, from Lawton
- Kaleb Jonker, sophomore, from Hudsonville
- Jacob Myers, first-year, from Monroe
- Jimmie Rubio, junior, from Canton
- Natalie Tapia, junior, from Dearborn
- Martin Walker, first-year, from Gurnee, Illinois
- Kurt Weber, junior, from Troy

## Startup that takes the tangle out of power strips wins WMU's business pitch competition

#### Contact: <u>Molly Goaley</u> March 11, 2020

KALAMAZOO, Mich.—A startup company offering a mess-free alternative to traditional power strips won first place at Western Michigan University's eighth annual K.C. O'Shaughnessy Competition and Showcase held on campus **Feb. 21**.



A team comprised of industrial and entrepreneurial engineering students **Brooklyn Smith** of Mattawan, **Bridgitt Cornish** of Kalamazoo, **Trevor Dendel** of Otsego and **Emily Mouat** of Jenison, claimed the top spot after making a pitch for their company No Mess Power Strip.

The company's value proposition offers a tangle-free alternative to traditional power strips by including a spring coiled retraction system in the design. The product eliminates the clutter of excess cords by featuring five containment chambers—three for standard U.S. electrical sockets and two for USB connectors. Excess cords can be wrapped around the retraction system and stored within each containment unit until the user is ready to access a particular cord.

"The Bronco Pitch Competition was a great way to put into practice what our team has been working so hard on in class," says Smith. "The recognition from the judges, in addition to the prize money that will keep our company going, is worth more than we could have imagined."

WMU's Bronco Pitch Competition serves as a test run for student entrepreneurs wanting to present their original business ideas to potential investors. During the event, participants compete for cash prizes while obtaining valuable feedback about what it would take to

launch their innovative ideas. This year featured a high school division for the second time with four students presenting their ideas.

### 2020 TOP FINISHERS

Four companies won prizes totaling \$5,000 during this year's competition. First place and a \$2,000 prize, as well as the People's Choice Award and an additional \$300 prize, went to No Mess Power Strip.

Second place and a \$1,400 prize went to Alpha Portal, a company pitched by **Josh Wenke**, a computer information systems major from Kalamazoo. Alpha Portal is an application designed to help student organizations across the country manage membership, send mass text messages, collect payments, track events and more.

Third place and an \$800 prize went to EasyWax, a company pitched by industrial and entrepreneurial engineering students **Jacob Cable** of Brookville, Pennsylvania, **Matthew Baker** of Williamsburg, and **Caleb Norder** of Eaton Rapids. EasyWax takes the cost and hassle out of traditional methods for waxing skis and snowboards. The simple design allows wax to transfer from parchment paper with just a household iron and is a fraction of the price of professional equipment waxing.

Fourth place and a \$500 prize went to Kiaer Research, a company pitched by **Nathan Browning**, a Master of Science in evaluation, measurement and research student from Kalamazoo. Kiaer Research is a firm that conducts applied social research studies to provide new knowledge, tailored solutions, and evaluation for businesses, nonprofits and public entities.

## ABOUT THE COMPETITION

Dozens of individuals and teams participated in the 2020 Bronco Pitch Competition and Showcase, which honors student innovation and entrepreneurial spirit at WMU. Threeminute pitches for companies were evaluated during progressive rounds by panels of judges representing business community members and WMU administrators. Five companies made it to the final round.

"Our students have so many business ideas throughout their time at WMU, and the pitch competition gives them the opportunity to move an idea one step closer to reality," says Dr. Laurel Ofstein, associate professor of management. "Synthesizing an idea into a coherent, three-minute pitch—especially one that makes the listener want to learn more—is no easy feat! We are pleased to have a forum for students to practice this skill, and to be rewarded with funding to help take that idea even further."

The Department of Management in WMU's Haworth College of Business organizes and hosts the competition. More information, including <u>videos of recent competition</u> winners, is available online.