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the Women of Kenya

Sound Economics?



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We love mail!

Write us at MarketSt@lebow.drexel.edu

Sister Mary Scullion HD '93

I was just reading your excellent article, "Building Homes & Hope" (winter 2014 issue) about Joan McConnon and just wanted to mention that Sister Mary Scullion has an honorary degree from Drexel that was awarded in 1993. Also, in 2008, Joan received the Service to Community Award from the Drexel University Alumni Association and was inducted into the Drexel 100 in 2011.

SHELLEY KARDON '84, '98
DIRECTOR, DEVELOPMENT RESEARCH
OFFICE OF INSTITUTIONAL ADVANCEMENT

Re: In the Age of Grace Kelly

It's been a long time since I sat on the court steps of DIT smoking a rubytipped cigarette with my friends. I still think of it with a smile on my face — but Robert Stopp's story gave me a bigger smile — maybe even a grin.

I was in the two-year secretarial program and of course spent a lot of time in Miss Ivy Monk's classroom. She was a character to remember. One day she called me into her office and introduced me to a cute male student named Eric. He had gone to her to see if she could put him in touch with a "cute girl who would type a term paper for him for free," and she chose me. So did he, and the term paper got typed, but he didn't get it for free.

In 1954 after we both had graduated — and many more smokes on the court steps (and a few beers at 4 and 8 bar), we got married and lived happily ever after — or so the saying goes. Four kids and few years later, we moved in California in the '60s and have had an interesting life here.

Eric passed away last November but we always spoke of our DIT life with

pride, a laugh and a good story.

Probably not as good as Grace Kelly,
but still a great time to remember.

Thanks, Robert Stopp, for the memory.



ELAINE HERITAGE MATZNER '53 (PICTURED WITH HER LATE HUSBAND ERIC "TOM" MATZNER)



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Drexel University's LeBow College of Business

Market Street Gets Schooled

e experienced a bit of experiential learning ourselves recently when *Market Street* magazine became a client in Ronnie Gao's undergraduate marketing research class. And boy, did those students teach us a thing or two!

The class dove in headfirst during winter term to analyze how well our magazine is received and what we might do to improve the experience for readers.

Only 10 weeks later, they emerged with findings that reassured us and a plethora of recommendations that will challenge us to get even better.

The reassuring part? You like us. You especially like our artsy covers, our features profiling successful alums and the "In My Own Words" essays written by our exceptional students. When we launched *Market Street* in 2011, we set out to inform, entertain and engage. We wanted to embrace and convey Drexel LeBow's distinctive personality and strengthen its sense of community. Through online surveys and focus groups, the students have determined that you think we are succeeding.

The recommendations? You want to learn more about opportunities for engagement and campus events; you want to read more articles about local businesses; and you want more expansive text on the cover for a stronger sense of what's inside.

You also want to see more diversity in our advertising. So far, we don't sell advertising space; we use it to promote our MBA and other programs. We're now thinking of turning that last suggestion into revenue that will put a little dent into our printing bill.

They also recommended we promote

the magazine more vigorously among the student population. And make the website more accessible ("We couldn't find it!"). We plan to elevate it into a truly online magazine soon (lebow.drexel.edu/ marketstreet).

We even learned that some of you are calling for an app to access a digital version. We're investigating that, too.

Not bad for a bunch of undergraduates who knew little about marketing research, surveys or focus groups – and even less about alumni magazines – when their 10-week class started.

I want to thank Ron and his students, as well as all of the alums whose participation in the focus groups and surveys made the project possible (especially Bill Faust '72).

Remember, if you have an enterprise that could use some high-quality, low- or no-cost consulting with a fast turnaround, you can't do better than the students at Drexel LeBow (contact Liz Pelberg-Schariter at 215.895.1750).

And if you have feedback on this – or any – issue of *Market Street*, please don't hesitate to contact me at MarketSt@lebow.drexel.edu.

This magazine is, and always will be, a work-in-progress.

LISA LITZINGER-DRAYTON



Your ad here in Market Street magazine

Circulation: 33,500 Drexel LeBow alumni, students and constituents Contact: Yael Branscom, ylb224@drexel.edu or 215.571.3555



Two Days in the Life

It's a Sunday morning in March, and I'm sitting on an airplane that's headed south just in time to miss yet another snow event in Philadelphia. I'm spending this little bit of downtime reflecting on what it means to be a dean at Drexel University. It occurs to me the answer could be found in a 48-hour span this past week, during which I attended four Drexel LeBow events:

Wednesday, 10:30 a.m.: At our first quarterly "Donuts With the Dean" event, the LeBow management team and I spent 90 minutes answering students' questions and posing for selfies (none of mine crashed Twitter). My only regret was that we couldn't spend more time with each student. I would have enjoyed talking more with the junior from Burma; I wonder if she ever discusses Burma-China relations with some of our Chinese students?

Wednesday, 6 p.m.: A Finance Week event brought alumni and students together at the Philadelphia Stock Exchange. Our ambassador for the evening was David Penn '82, executive vice president and director of Janney Montgomery Scott's wealth management division. He told the students a story about how three employees reacted to a recent layoff: One complained about having more work; another predicted he would be let go in the next round of layoffs; the third saw an opportunity to learn new things. David's final question to the students: "Which one of these employees do you think was given the largest merit increase?" **Thursday, 12 p.m.:** Business Leader of the Year luncheon, our largest annual fundraiser for student scholarships. Nearly 400 people attended to recognize Ira Lubert, a Philadelphia investor known for funding bold real estate projects while shying away from publicity. My role is relegated to shaking hands, speaking for three minutes (no more, no less) and presenting the award.

Thursday, 6 p.m.: Finance Week continued with an alumnistudent networking event in Manhattan. Professors Mike Gombola and Diana Sandberg introduced current students to former students; it was evident that many alumni appreciated Professor Sandberg's trademark hug. Our ambassador in New York was Greg Gaffney '00, vice president of the securities division at

Goldman Sachs. Also in attendance, much to the students' delight, was Bennett S. LeBow.

We're about to touch-down in Tampa, and I'm heading to an alumni event at Phillies spring training (someone's gotta do it). I've come to realize that as dean, my role is to build high quality, mutually beneficial relationships across constituents: students, alumni, faculty, staff and the business community. I guess this job is actually pretty easy,

and fun. Please don't tell the provost.

FRANK LINNEHAN, PHD DEAN

R. JOHN CHAPEL, JR. CHAIR

Keeping Your Reputation

Out of the Jaws of Social Media

rom the time they were little, I taught my kids that you get one reputation in life.

And you need to live your life accordingly.

I'll bet there are dozens of professional athletes, Hollywood A- and B-listers, and politicians who wish they had heeded that advice. So much inexplicable behavior is ruining reputations overnight, it boggles the mind.

Last summer, Philadelphia Eagles wide receiver Riley Cooper was caught on video spewing a racial rant. Golden boy one day, tarnished athlete the next. The latest gaggle of suspended MLB players thought they wouldn't get caught taking illegal performance-enhancing drugs, but they did. In the entertainment world, the Justin Biebers, Miley Cyruses and Chris Browns seem to thrive on being out of control. And who can forget the Anthony Weiner/Eliot Spitzer types, who are battling for their political lives over self-inflicted wounds?

These individuals would have been so much better served if they had managed their personal reputations as if they were corporate brands. Like a consumer packaged good or a professional service brand, personal branding requires a full-time commitment. You cannot start a branding effort, then stop, and expect to be successful.

According to Glenn Llopis of *Forbes*, you should "view your personal brand as a trademark; an asset that you must protect while continuously molding and shaping it. Your personal brand is an asset that must be managed with the intention of helping others benefit from having a relationship with you and/or by being associated with your work and the industry you serve."



MARC BROWNSTEIN IS THE EXECUTIVE DIRECTOR OF DREXEL LEBOW'S CENTER FOR CORPORATE REPUTATION MANAGEMENT AND PRESIDENT AND CEO OF THE BROWNSTEIN GROUP, A BRAND MARKETING AGENCY LOCATED IN CENTER CITY. A VERSION OF THIS ARTICLE ORIGINALLY APPEARED ON BROWNSTEIN'S BLOG AT ADAGE.COM.

Here are five things that everyone should consider to protect a reputation; they go for companies, too:

- You can run, but you cannot hide. In a world where social media hold everyone accountable for their actions, you need to accept the fact that if you upset your customers, or your fans, you will likely hear about it on one of the social media platforms. Many companies are scared that social media will ruin their brands' reputations, so they hide from it. But as the case of Nestlé proved (when it was attacked online by Greenpeace), that is the wrong way to deal with a social-media crisis. Confront it head-on, and go to bat for your brand.
- The lens is everywhere. In a world where citizens have become journalists with their mobile devices, assume that you, and those using your products and services, are being photographed or videotaped. So watch what you say while drunk at a concert, Riley.
- Be transparent. Candor is at a premium when managing your online reputation. If you've inadvertently angered someone, come clean. If your customer service didn't live up to expectations, or your brand did not perform as advertised, be straight as to why and how you plan to rectify it. If you don't, you will inflame the situation, which can quickly get out of control in the social world.
- 4 Educate those who use the tools. Little has been said or written about the importance of educating the next generation about reputation management. The more intelligently people use social tools, the more they will use them in a productive way. At Drexel LeBow's Center for Corporate Reputation Management, we bring real-world scenarios to the classroom for both individuals and businesses to study.
- **Get out ahead of the noise.** You never want to have to be reactive when managing a reputation, though there are times when you need to respond to a situation. The best way to enhance a reputation, whether for an individual or a company, is to have a plan. Develop your message. Identify your most important social platforms. Build and engage an audience with thoughtful content. If the you-knowwhat hits the fan, you'll have some brand equity to help guide you through.

Một, hai, ba, dô!

That's "Cheers" in Vietnamese!

Twenty LeBow students visited Ho Chi Minh City, Vietnam, in March, where they attended a one-week international residency to study the country's emerging economy. The trip was the culmination of an MBA course taught by Dean Frank Linnehan.

Students delved into the international dimensions of business in Vietnam, visiting several multinational companies (Johnson & Johnson, Lowe and HIS, among others) where they explored the challenges and opportunitie: of business

in Vietnam.

All work and no play is never a good combination, and play they did! Among many fun cultural and tourist visits, the "foodie tour" was a favorite. Students weaved in and out of bustling city streets on motorbikes, experiencing life as locals, stopping to sample local delicacies like frogs and prawns. And before every meal,

they all chimed in

Một, hai, ba, dô!

That's "cheers" in

Vietnamese.



MOTORBIKES ARE THE PRIMARY FORM OF TRANSPORTATION ALONG THE BUSTLING

STREETS OF HO CHI MINH CITY



LINH TRINH, A PRE-JUNIOR DOUBLE MAJORING IN FINANCE
AND MIS, HOLDING A PYTHON DURING THE GROUP'S
CULTURAL EXCURSION TO MEKONG DELTA. TRINH, WHO
IS FROM HANOI, TRAVELED ON THE MBA INTERNATIONAL
RESIDENCY TO ASSIST WITH LANGUAGE TRANSLATION
AND NAVIGATION.



IF THIS FALL'S INCOMING COLLEGE FRESHMEN had Had they invested

have \$215. been so impressive that the University of \$250,000. The fund's value at the it's one of the largest The Dragon Fund and has solidly

outperformed the broad U.S. stock an entry-level job in who already have some experience. We help provide but it's the students who analyze their sectors, choose the

Poochie Smoochies

Calm Finals-Week Nerves





"letting the dogs out" in Gerri C. LeBow Hall, Hundreds of Drexel students turned out for a pet or a smooch.

NO SNORING ALLOWED

Dr. Jeff Silver has degrees in electrical engineering and engineering physics from Lehigh, an MS in biomedical engineering from Drexel, and an MD from Boston University. But the smartest thing he ever did might be asking his father, retired LeBow College management Professor Milt Silver, PhD, to bring students together to offer advice on Jeff's new low-cost approach to diagnosing sleep disorders.

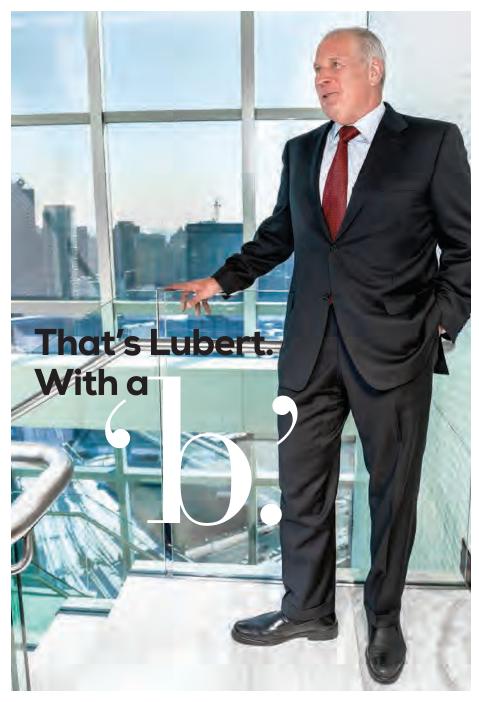
Until now, physicians who suspect their patients have disorders such as sleep apnea must prescribe expensive overnight tests conducted at home or in a clinic. Jeff has developed an algorithm that – at half the cost of a home study – uses answers to specific questions to create a diagnosis that can indicate if further testing is advisable.

Student consultants are creating a website and data-entry system, preparing a pitch-deck for potential investors, running

financial projections and seeking patent and copyright protections. They are helping Jeff prepare for FDA review, and he has identified several students as employment candidates once his startup has, well, started up.

Maybe these students will help future generations avoid the plight observed by novelist Anthony Burgess: "Laugh and the world laughs with you; snore and you sleep alone."





MARK EYERLY

In 1968, everyone at Penn State could see there was a shortage of housing; students were living on the Old Main Lawn, for heaven's sake. But where others saw overcrowding, 18-year-old freshman Ira Lubert saw an opportunity.

For the next four years, Lubert bought mobile homes, renting some to students and selling others to parents. At graduation in 1972, he sold the business to buy his first apartment building.

Surprising? Not to the Kinney Shoes manager who wanted his best high school employee to skip college for a retail career. Not to the 4,700 IBM salesmen who watched 25-year-old Lubert become Big Blue's youngest-ever top salesman. Not to

the people who sit across from him at the negotiating table, or the investors in Lubert's \$12-billion real estate holding companies.

Here's what is surprising: Ira Lubert's public anonymity. He is the "yin" to Donald Trump's "yang." As Lubert – the co-founder of Independent Capital Partners, a family of private equity and real estate investment funds, and this year's Drexel LeBow Business Leader of the Year – puts it: "I just don't know what good comes from self-promoting. You can't learn if you're talking."

Lubert does not grant interviews (this was only the third time he chatted with a reporter) and doesn't do awards (he accepted this one only because of his relationship with Drexel President John A. Fry). The basis of that relationship tells you everything you need to know about Ira Lubert: they met as adversaries. "The first time I ever met him," Lubert says of Fry, "I walked out of that meeting recognizing how smart he was, how good a listener he was. I was impressed with the way he resolved the dispute."

That's pure Lubert. Intense. Competitive. Rational. A masterful negotiator.

Wrestling (high school state champion and varsity at Penn State) taught Lubert that "you have to become a good loser before you can become a great winner." Running three miles a day, every day ("I might miss 20 days a year") since 1968 taught him the benefits of self-discipline. Spending time with his immigrant grandfather Isadore Brody (who owned New Jersey's first Sunoco station at age 19) taught Lubert the importance of loyalty and consistency.

Lubert still looks for four traits in business partners: honest, ethical, committed, capable. He calls them "Jacks or better," and while he does own casinos, he does not play poker. Lubert prefers calculated risks involving knowledge and analysis to games of chance.

He does spend Tuesday nights relaxing with television's *Shark Tank*, but says his well-deserved reputation as a tough negotiator does not make him the next Kevin O'Leary, the investor on the show known as "Mr. Wonderful."

"I don't sit across the table and talk down to people. That style bothers me. A lot." hen you invest in LeBow
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Dean

Frank Limban





Is Raising the Minimum

JOSHUA HALL, PHD '10

here are numerous calls for an increase in the minimum wage at both the federal and state levels. Companies in the private sector, such as GAP Inc., are unilaterally raising wages for low-income employees.

President Obama has proposed an increase to \$10.10 per hour from \$7.25, as well as indexing the minimum wage to inflation going forward. These actions are largely in response to the significant rise in income inequality, a shortfall in aggregate demand and the growing disconnect between productivity growth and wages. In fact, the current minimum wage is lower today in real terms than it was in the 1960s, after adjustment for inflation.

The gap between high-income and lower-wage workers is undoubtedly increasing. Since 1980, the earnings of those in the top 90th percentile grew much faster than those within the bottom 10th percentile. There is also an alarming growth of inequality even among the "one percenters."

This growth of inequality is not, however, the fundamental reason for the renewed push to increase the minimum wage. The primary issue is the lack of income growth for the average worker. Productivity among workers continues to grow, but wages have stagnated. Historically, these two moved in sync; but not so since 1980. After the financial crisis, the recovery is seen only in the rebound of corporate profits, which grew by 113 percent since 2009. Meanwhile, the share of labor income grew by less than

10 percent over the same period. Those workers are the foundation for aggregate demand and contribute the most to our economy, supporting local businesses.

Raising the minimum wage is a step toward addressing this inequity and boosting the overall economy. It will transfer some of the gains of productivity to the workers fueling that growth. It is not, however, a silver bullet. Will raising the minimum wage increase an already elevated level of unemployment? Will it lead to higher consumer prices? These are valid questions, but they are incomplete. There are other things to consider: How many people will be lifted out of poverty? How will those earning wages above the minimum wage benefit? How much will the overall economy benefit from higher wages?

The answers require empirical study. The Congressional Budget Office projects that 16.5 million workers will see an increase in income, and an additional 8 million (who currently earn more than the minimum wage) will earn higher incomes. One million people would be lifted out of poverty. But like most economic decisions, there is a trade-off: Up to half a million people may lose employment.

Overall, the evidence still favors raising the minimum wage. Productivity is at an all-time high, while the minimum wage is at an all-time low, and wages for the average worker remain stagnant. A higher minimum wage will grow the overall economy while lowering government deficits by reducing antipoverty, counter-cyclical expenditures. A recent study from the University of California-Berkley shows a minimal or non-existent increase in unemployment based on state-by-state empirical research.

Addressing issues of inequality, poverty and growth require a multi-faceted approach. For example, a comprehensive solution must include an improvement in the educational system in terms of quality and access. Raising the minimum wage is not a solution to all economic problems, and there are tradeoffs. However, this is a step in the right direction, not only toward lessening inequality and poverty, but also increasing worker loyalty, decreasing worker turnover, and providing more opportunities for workers to prosper and thrive in the 21st century.

JOSHUA HALL IS AN ASSISTANT PROFESSOR OF ECONOMICS AT THE UNIVERSITY OF TAMPA WHO FOCUSES HIS RESEARCH ON THE DYNAMICS OF INCOME INEQUALITY IN DEVELOPING COUNTRIES. HE EARNED HIS PHD FROM LEBOW IN 2010.



Wage Sound Economics?

JAMES DENICCO, PHD '13

and economic discussion. Proponents of raising it cite the need for workers to earn a "living wage." They say raising the minimum wage will increase economic fairness and promote economic growth.

The fairness argument, while justifiable to make in the world of politics, is quite subjective. The economic growth argument relies on theories of worker lovalty, upward mobility and variable multiplier studies. While some evidence exists that higher wages some better off with increased pay, but may increase worker loyalty, there is little evidence that shows raising the minimum wage will increase upward mobility or growth.

Opponents of raising the minimum wage emphasize empirical evidence showing reductions in employment and wage compression. The theoretical argument

he contentious minimum wage accompanying these studies states that if debate has once again found its you want less of something, you make it way to the forefront of political more costly. Raising the minimum wage makes labor more costly. With increases in the minimum wage, firms will likely adjust to continue maximizing their profits. They can adjust in a number of ways, including decreasing the number of workers they employ, raising the price of their goods or reducing future wage increases. All of these adjustments also raise issues of fairness and sound economic policy.

If the result is decreased employment. then raising the minimum wage makes others worse off with no wages. Pushing minimum wage workers, about half of whom the Bureau of Labor and Statistics estimates to be age 25 or under, into unemployment means they will not acquire job skills that can pay dividends down the road. As well, many may have to rely more heavily on taxpayer-funded social benefits.

If there is wage compression, then entry-level workers benefit at the expense of middle management, who may then receive smaller wage increases. Middle management at McDonald's is most likely still not a highly affluent group; after enduring minimum wage at the entry level and working up the management chain, they are now faced with their own obstacles to upward mobility.

If there is an increase in the price of the products firms sell, then everyone's purchasing power is reduced. This may result in the need to increase "living wages" once again.

The empirical evidence regarding increasing the minimum wage on employment is mixed. Historically, the evidence has shown negative consequences for employment with increases in the minimum wage. Some of the more recent studies have found a negligible effect.

Regardless, revisiting this issue actually distracts focus and effort from more meaningful reforms. The Bureau of Labor and Statistics estimates that only 4.7 percent of the workforce earns at or below the federal minimum wage. However, raising it is a personal concern for those who might benefit, which makes it an appealing political issue. As a result, we see a lot of of energy and capital focused on a change in policy that will have, at most, a minimal overall benefit for the

economy, with a sizable downside. JAMES DENICCO IS ALSO AN ASSISTANT PROFESSOR OF ECONOMICS AT THE UNIVERSITY OF TAMPA. ONE OF HIS PRIMARY RESEARCH INTERESTS IS THE RELATIONSHIP BETWEEN GDP GROWTH AND LABOR DYNAMICS. HE EARNED HIS PHD FROM LEBOW IN 2013.



Accounting Redux

MARK EYERLY

arbara Grein pursued a PhD in accounting at the University of North Carolina instead of a partnership in the accounting firm where she worked because – among other reasons – she became tired of telephone calls from clients that began: "We've got this crisis..."

Hubert Glover graduated from the University of Southern California with a journalism degree. But as he watched journalism become more theatrical and less substantive, he recalled that his first accounting class exposed him to a discipline that found solutions and provided a definitive career path. He earned an MS in accounting at Clark Atlanta University and a PhD at Texas A&M.

And Stacy Kline has the prototypical Drexel undergraduate story: She was a business and engineering major, but her first co-op was in an accounting firm's tax department, and she loved it. One of her tasks was tediously verifying the math on tax returns, but she watched the client-service side of the business and was enthralled by the consulting and planning needed to reduce a client's tax liability.

"It exposed me to an entire career field I never thought about," she says. "I got back to Drexel and changed my major right away." She eventually earned her MBA at Temple.

While their paths to becoming accountants and professors vary, their journeys have all traversed the field's technological revolution. Glover remembers hearing the steady rhythm of MBA graduates pounding on 10-key calculators while combing through colossal 11-column spreadsheets arrayed on the floor. Kline recalls being one of those calculator-drumming accountants.

Besides Microsoft Excel, how else have today's accounting classes changed from when these three were students? Today's students are more diverse (slightly higher proportion of women and many more international students); there are more double-and triple-majors (accounting has become a useful complement to any and every discipline in business); the career paths are more varied (accounting principles are being used for performance

measurement and project management in areas other than financials); and an ocean of laws and regulations have helped make accounting "far more challenging and exciting than ever," Glover says.

He adds: "We spend more time connecting the material to what's happening in the world. When Facebook pays \$19 billion for WhatsApp, their first meeting is about strategy; the second, do the finances work? And that's all about accounting. Accountants today are not being asked to generate numbers; technology can do that. Accountants are being hired to interpret the numbers and give advice."

Grein: "The audit classes spend more time on ethics and governance. We brainstorm on how companies might be engaged in fraud and how to catch it."

Kline: "Here's what I tell my students: 'When you graduate, the firms know you can do the accounting. They want the other skills. Do you know how to write? Can you communicate?"

Plus, Glover adds: "When I took my first accounting class, the students' personalities were a lot more rigid than they are today. They were nerdy." Some still are.

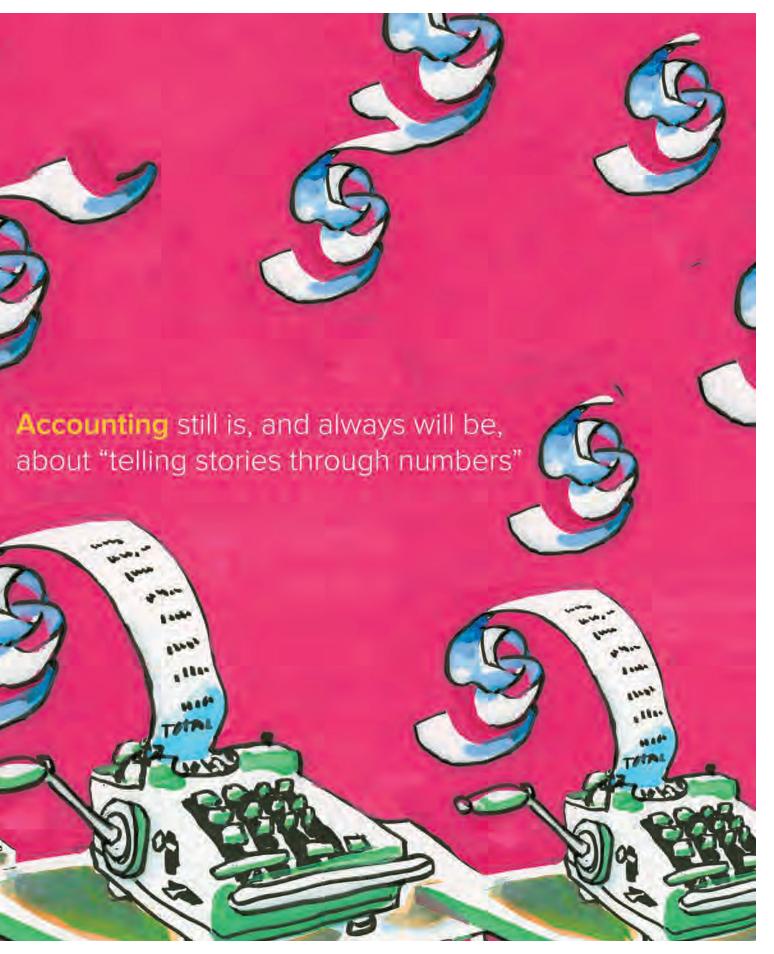
But accounting still is, and always will be, about "telling stories through numbers," Glover says. "If you know how to read financial statements and balance sheets, you can tell what's happening, and why." Several years before the 2008 financial crisis, Glover and his co-authors called on the auditing profession to more closely monitor consumer and subprime lending practices, because the numbers told them a story of coming calamity caused by undisciplined management of credit and wealth.

Teaching students how to read the numbers is challenging and exciting, say these three accidental accountants.

"I like that I'm doing something different all the time," Kline says of her second career. "I like to see the light bulb go off, trying different things with the students to see what it is that helps them learn. I also like to push them. Sometimes that goes well, and sometimes they don't like me for it.

"They appreciate it later. I hope."







Demonstrate Shared Values to Enhance Customer Relationships

ccepted wisdom says that if you want to motivate your frontline employees to become more customer-oriented, you should book some training sessions or fatten their paychecks.

But new research from Drexel LeBow supports an alternative option: corporate social responsibility (CSR) activities such as charitable giving, sustainable environmental programs and the adoption of more ethical practices.

Assistant professor of marketing Daniel Korschun, a co-author of the study, says CSR helps employees form stronger relationships with customers through shared values. "If employees believe that customers share their excitement about the company's good actions, it can become a bridge to a better relationship with those customers. It's a great ice breaker."

Research into this area is still relatively novel. In fact, Korschun and his co-authors are the first to delve into the full spectrum of CSR from perceptions all the way through to how it affects performance.

Many companies have already figured out that CSR is good for business. At a recent panel discussion held by LeBow's Center for Corporate Reputation Management, several executives offered anecdotal evidence. Panelist Ed Satell, founder of Progressive Business Publications, called CSR a great marketing concept. "All wealth comes from the community; to be successful, businesses need successful communities," he said.

Dr. Daniel Korschun is an associate professor of marketing. His paper, "Corporate Social Responsibility, Customer Orientation, and Job Performance of Frontline Employees," coauthored with C.B. Bhattacharya and Scott D. Swain, is forthcoming in Journal of Marketing.

REGIONAL SUBCULTURES AFFECT FORECLOSURE RATES

uring the recent financial crisis, foreclosure rates varied wildly from state to state, and with good reason: Some states fared much worse economically than others. But a new study co-authored by Drexel LeBow economics Professor Bijou Yang Lester reveals evidence that there may be more to the story than just the bad economy.

Previous studies have revealed that regional subcultures affect the personality traits of residents in different states. In her study, Lester compared foreclosure rates against those findings and found a strong link between the rate of foreclosures in 2007 and one specific personality trait: residents' level of "openness."

Lester says people who score high in openness are more willing than others to try new things. Openness is not necessarily a bad trait: The study points out that California, home of Silicon Valley's innovative technological companies, has a very high rate of openness. However, "openness seems to have drawbacks, encouraging individuals into irrational economic choices."

The study also reports that states with higher foreclosure rates also have residents with lower estimated average IQs. It concludes there is evidence that residents of some states may have traits that "affected the economic decisions" they made, resulting in a higher rate of foreclosures.

Lester's coauthor in this study, David Lester, a professor of psychology, has been collaborating with her for more than 25 years in both work and life: He's her husband. Together, they combine their areas of expertise to research topics decidedly more dreary than onerous debt, such as the link between economics and suicide or the death penalty.

"I don't know why, but my husband seems to be very interested in studying things in psychology that are morbid," Yang says with a chuckle.

TOP FIVE STATES WHOSE RESIDENTS SCORED HIGHEST IN OPENNESS

New York

Oregon

Massachusetts

Washington

California

Bijou Yang Lester, PhD, is a professor in Drexel LeBow's School of Economics. David Lester, PhD, is a professor of psychology at Richard Stockton College of New Jersey. Their paper, "A Subcultural Study of Credit Card Debt and Foreclosures," was recently published in the journal Applied Economics.

Leadership Lessons From Up High

Years ago, while serving as a CEO for a PwC subsidiary in Atlanta, Hubert Glover began to notice that giraffes were everywhere. In paintings. The subject of sculptures. He attributed their prevalence to Atlanta's thriving African-American community – a reflection of the majestic creatures' status as a symbol of Africa.

An analogy occurred to him: In the natural world, giraffes have physical traits, habits and social behaviors that are comparable to those of leaders he'd admired in business, government, even sports. Years later, his concept now fully developed, he decided to share these observations in a new book, co-authored with John Curry, titled Giraffes of Technology: The Making of the 21st Century Leader. Here are some of the key traits of giraffes that Glover says today's leaders should emulate:

Think Ahead

Giraffes serve as lookout posts — their height provides a natural visionary capability, and they also embrace a responsibility to look out beyond their herd for others and find new opportunities. Apple did this with music when it created iTunes, which solved the consumer demand for flexibility (as well as the legal battles) and enabled the music industry to remain relevant.

Demonstrate Resilience

Giraffes have a violent birth as they fall more than 6 feet to the ground. Their mothers do not touch them until they demonstrate the ability and initiative to stand up. Failure is an opportunity to learn what your organization's capabilities are. Leaders must drive organizations to adapt to change, learn from failure and continuously strive to innovate.

Stay on Your Toes

Giraffes rarely sleep and are constantly feeding. Leaders must display an insatiable thirst for knowledge and guide the organization to remain diligent in understanding its external customers and its internal customers (employees), especially in light of the rate of change in products and services and the empowerment of the consumer due to social media.

Constantly Assess Danger

Giraffes often face threats, such as lions. Leaders must view lions of change as an opportunity to validate new ideas, leverage the rigor of the challenge and develop the story to persuade opponents to embrace new ideas and concepts.

Expand Your Horizons

Giraffes move from one feeding ground to another. Leaders must guide the organization to find new markets and strategic partners, and facilitate constant innovation and positive response to change. John Deere has survived more than 150 years with fewer than 10 CEOs, despite a very competitive market and volatile economic cycles, by actively seeking feedback and looking for new ideas to benefit customers.

Nurture Your Herd

Finally, giraffes are viewed as gentle, caring giants. Leaders must guide their organizations to care about their customers and community. Netflix made a mistake when it decided to split into two companies: one for DVDs and another for online streaming. When negative feedback emerged, it listened to customers and admitted its error. Now, Netflix' growth is exponential, unlike Blockbuster, which seemingly ignored innovations in video technology and changes in consumer demand.

HUBERT GLOVER, PHD, IS AN ASSOCIATE CLINICAL PROFESSOR OF ACCOUNTING AT DREXEL LEBOW. HIS BOOK IS AVAILABLE FOR SALE THROUGH SEVERAL RETAILERS, INCLUDING AMAZON.



Unearthing Maasai's Creative Force

TERENEH MOSLEY '92

he sky was the deepest indigo blue. The stars were so close, I was looking out, not up, to them. I was in Hell's Gate National Park in Kenya as a guest of the Maasai community. That night I reflected on the events of the day – the shared meal, the beautiful Maasai cave where I was to sleep, the stars, the stories, the welcoming warmth of the village – it all led to a love affair. I fell in love with the Maasai.

This was 2004, when I traveled to Kenya as a Rotary Ambassadorial scholar while doing my master's thesis in fashion design on the social-cultural context of clothing; specifically, on how to incorporate indigenous design into contemporary clothing.

Nearly 10 years later I returned to Kenya. I spent the last two weeks of November 2013 at the Olorgesailie archeological museum site in the South Rift Valley, part of the Maasai ancestral homeland, where the Olorgesailie Maasai Women's Group (OMHA) meets every day to sell their beautiful beadwork. The proceeds from these sales support their families. However, due to their remote location, they have very few guests and even fewer sales. For many, no sales means no food that day.

Seeing the beauty and technical skill of their work, I hoped the women would be interested in collaborating with me on an ethical apparel collection inspired by their designs. After nearly six weeks of traveling back and forth on the very bumpy road from Nairobi to Olorgesailie, they agreed.

Our first design meeting began with giggling. I had brought my laptop so they could see all of the Maasai-inspired designs of recent years, from Dior to Louis Vuitton and Givenchy to Pucci. Big fashion brands invoking the magic of the Maasai. Due to the reflection of the volcanic ash and hot sun, we could not see the images on the screen, so we decided to have our first meeting in one of the traditional manyattas (a Maasai home). We all crushed into this dark, tiny space. I sat on the fire pit and we went through the images. As I scrolled through them, they would point and say, "Maasai, Narok, Mara..."

Back in the shop area I taped pieces of paper with outlines of some design ideas on the tables. I placed a variety of colored pencils on the table and said, "Okay, ladies, go for it!" The only woman in the group who spoke English was Elizabeth Kilakoi. She laughed with the other women, then explained: "Most of them have never gone to school, have never held a pencil. They have never written anything or drawn, this is very new to them."

At first they all huddled over one sketch drawing together all at once. Then as one person would get an idea of her own she would move to a new sheet of paper. By day's end we had 20 design sketches. The second day, another new set of designs. By the end of our time together we had run out of paper. The women are so creative that the original collection in my head completely morphed and evolved into something entirely more interesting, stronger. A true collaboration.

Our goal is to create a capsule collection, the OMHA-Idia'Dega collaboration called Tomon, which means 10 in the Maa language. This 10-piece sustainable apparel collection for women and men was inspired, designed and developed in full collaboration with the Maasai women.

On our last day, the women presented me with a full Maasai outfit, including a breathtaking necklace, bracelets and earrings. I whispered, "This is too much." I could not say it very loud because I was on the verge of crying. Many of the women were wearing torn old clothes, and I was given this brand new outfit. Elizabeth said, "No we like to give, you are now one of us. We want you to wear this when you get to America, when you are asking people to support our project."

When I asked the women what they would do with a steady income, they said, "Have easier access to water, money to pay for our children to go to school, buy housing material for stronger homes (most live in wood and mud huts) and being able to have food every day."

It was the most humbling, and happiest, moment of my life.

To learn more about the OMHA-Idia'Dega collaboration, visit www.idiadega.com. This essay is reprinted with permission from GlobalPittsburgh.com.

AFTER EARNING HER BS IN BUSINESS ADMINISTRATION FROM DREXEL LEBOW IN 1992, TERENEH MOSLEY WORKED IN MARKETING BEFORE DECIDING TO PURSUE HER LOVE OF FASHION. SHE EARNED HER MASTER'S IN FASHION DESIGN FROM KENYATTA UNIVERSITY IN 2007 AND FOUNDED IDIA'DEGA ELEGANT ETHICAL APPAREL IN 2008.

SHE HAS TAUGHT FASHION MARKETING AT PARSONS-THE NEW SCHOOL FOR DESIGN AND THE ART INSTITUTE OF PITTSBURGH. LAST YEAR, SHE WAS A VISITING SCHOLAR ON GLOBAL FASHION AT YALE-NUS, SINGAPORE. HER DESIGN WORK HAS BEEN FEATURED IN MARTHA STEWART WEDDINGS MAGAZINE, AND HER TOMON COLLECTION WILL PREVIEW IN JULY.



NICK DIULIO

ncased within the green, snouted head of his alter ego, the sound is slightly muted. Still, Tom Burgoyne can hear the jet engine din of millions as the championship convoy of flatbeds slowly lumbers up Market Street on the morning of Oct. 31, 2008. Standing atop the lead truck, dancing and waving and swirling that famous fuzzy gut for multitudes of adoring fans, Burgoyne's heart picks up its rhythm in anticipation of what's coming. And when the parade eventually rounds City Hall and prepares to make one final serpentine bend onto Broad Street, it comes into view. The sculpture. *His* sculpture.

It's called "Triune," a bronze, sinuous, post-modern work of art at the southwest corner of City Hall, and when Burgoyne catches sight of it through the woven mesh of his mascot eyeholes, he sees that it's covered with fans cheering on the 2008 World Champion Philadelphia Phillies. In an instant, Burgoyne travels back in time.

When he was just 14 years old, Burgoyne was photographed atop the very same sculpture — hands triumphantly raised in celebration against the backdrop of a sheet on which was painted "Phillies 1980 World Champions." Other fans surround him and a look of absolute bliss can be seen on his then-bespectacled face.

The photo was eventually used for the back cover of a special 16-page *Inquirer* insert celebrating that historic victory in 1980. The image had always been special for Burgoyne, a Jenkintown native and

lifelong Philadelphia sports fanatic. But now, blissfully

anonymous inside his legendary costume and riding an overwhelming wave of fan appreciation, the memory of the photograph takes on an entirely new meaning.

"When I looked at that statue and saw that it was overflowing with fans now waiving at me ... well that was just too surreal," recalls Burgoyne inside his dressing room at Citizens Bank Park. "I grew up adoring the Phanatic. But never in my wildest dreams did I think I would actually become him."

To the uninitiated, this basement-level chamber at Citizens Bank Park is not Burgoyne's dressing room. Rather, it's home to "the Phanatic's best friend," an endearing conceit meant to keep the magic alive for children — and perhaps some adults — still innocent enough to believe that the pot-bellied creature who has proudly paraded himself at every Phillies home game since 1978 is a living being unto himself. But for now, on this cold, snow-covered morning in mid-February, there is no illusion.

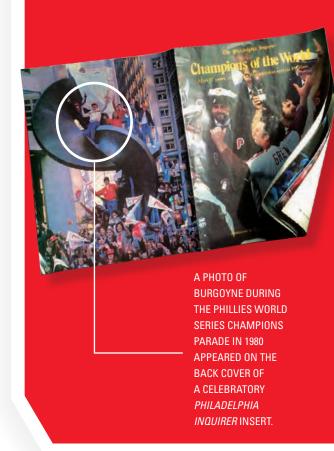
"I have no problem pulling back the curtain," says Burgoyne, whose face of 48 years is soft, welcoming and malleable. Almost cartoonish with animation and punctuated by wide eyes perpetually inflated by the joys of life. "Sometimes it's nice to actually talk about me inside the costume."

Burgoyne is more than happy to give a peek behind the fuzzy green veil.

Perhaps it shouldn't come as a surprise, but Burgoyne's spirit and personality quite closely resemble those of the iconic character he's inhabited since first donning the costume as the backup Phanatic in 1988. Quick to laughter and self-deprecating asides, there's something inviting and untarnished about Burgoyne, as though 25 years of wearing the costume has somehow shielded him from life's prodding cynicisms.

"People always ask me what it's like to do this when I'm having a bad day," says Burgoyne, dressed casually in jeans and white sneakers. "I could be having a terrible day, but as soon as that head goes on it's not a bad day anymore. I don't want to sound cliché, but that's the truth."

Tom Burgoyne '88 Lives a Boyhood Dream



Despite his conviviality, there's also something intimidating about meeting Burgoyne. Since 1994, when he stepped full-time into the role once filled by David Raymond, the Phanatic's original game-day animator, Burgoyne has given life to one of the most iconic characters in sports. And when one walks into his dressing room and catches a glimpse of the costume dangling lifelessly in a large corner cabinet, a bit of existential disquiet takes over. Because who really wants the magician to show us how he does his tricks?

But here's the thing: The Phillie Phanatic is more than just a trick. Sure, one could argue that Burgoyne is the soul of the character; the one who breathes comedic life into an otherwise lifeless, 35-pound shell. But at the same time the Phanatic has a soul all his own, which exists not because of Burgoyne but, rather, almost despite him. Consider, for instance, how Burgoyne talks about recently sitting down to watch five years worth of new Phanatic video footage:

"Watching those videos was a blast. He just cracks me up," says Burgoyne with a chuckle. "When I watch him, I don't see myself. I see the Phanatic."

The grand question, of course, is why. Why does the Phanatic have a personality so tangible and endearing that even the man inside the costume often refers to him in the third person?

To be sure, Burgoyne isn't falsely humble about the importance of his role in the Phanatic's endurance and popularity. Still, he always comes back to the same point: It's the Phanatic that people love. Not him.

"Even after I took on the role full time, I don't think the Phanatic evolved a bit. And I think that consistency is a key to the popularity and success he's enjoyed," says Burgoyne, an otherwise anonymous and nondescript married father of three sons who calls Montgomery Township his home. "When I took over for Dave, one of the best compliments I ever got was that there had been a change, but there was also no change at all."

actually expecting anything to come of it. But then, two weeks later, he got a call from the Phillies. They wanted him to audition for the job of backup Phanatic.

Competing against more than a dozen other men, Burgoyne's interview and audition were positively surreal. In addition to asking him about his background as a Phillies fan — you better believe he showed them the "Triune" sculpture photo from 1980 — they also made him dance, out of costume, to Sam Cooke's "Twistin' the Night Away."

"That was kind of weird," recalls Burgoyne with a laugh. "Going through Drexel and the whole co-op experience, I felt like a professional interviewer at that point. But I definitely had never danced in front of other people for a job."

After lunch they asked the candidates, one by one, to come back into the audition room, this time donning the iconic Phanatic costume. There they videotaped Burgoyne and put him through a series of hypothetical game-day scenarios, gauging his improvisational reactions.

Fade in on April 11, 1994. The Phillies' home opener against the Colorado Rockies is minutes away from commencing, and to the outside observer, nothing has changed. The Phanatic sits atop his requisite four-wheeler inside a truck tunnel at Veterans Stadium, revving his engine in preparation for the big entrance. For Burgoyne, however, this is anything but business as usual.

"There was a little pressure there, sure. I guess I had some butterflies," recalls Burgoyne of his very first game-day appearance as the Phanatic. "But as soon as I was out there I just slipped right into it. I knew what to do."

Of course he did. In many ways Burgoyne had been preparing for this moment since he was a senior at St. Joseph's Prep, when he decided to take on the role of his high school mascot, the Hawk, in 1983.

"I was always the class clown. I loved making people laugh. So when they needed someone to be the Hawk it was pretty unanimous," he says. "And I loved the Phanatic so much that I figured I would more or less mimic him."

In 1984 Burgoyne enrolled as a business and marketing major at Drexel, and even though he attended as many Dragons sporting events as possible, his mascot days, he thought, were behind him. After graduating in 1988 Burgoyne went to work in sales for Wallace Computer Services, but six months into the gig he decided he needed a change. So he began scanning newspaper classifieds, which is when he stumbled upon two life-changing words: "Mascot Wanted."

In what he describes as a "fun, jokey sort of thing," Burgoyne sent his resume and cover letter to a P.O. Box, never





birthday parties and weddings. In

addition, Burgoyne also spent three

room as the ballpark's in-house DJ

marketing department, helping set

up promotional appearances for the

Finally, after the 1993 season ended

while also working in the Phillies

Phanatic on television and radio.

in a devastating World Series loss

announced he would be stepping

to the Toronto Blue Jays, Raymond

down. Naturally, Burgoyne was chosen

years in the Vet's multi-media control

to fill the Phanatic's size-20 sneakers full-time.

"I had been the backup for five years, so I knew the character by then. But just before that first game, sitting on the four-wheeler getting ready to go out, it did dawn on me that, wow, this is different," he says. "Dave took such good care of this character. Now it was my turn to carry that torch."

When the Phillies moved from Veterans Stadium to their current home at Citizens Bank Park in 2004, Burgoyne admits he was a bit concerned about the Phanatic's future.

"I didn't want people thinking he was a Vet stadium creature or some kind of 1970s Muppet," says Burgoyne. "But they've really branded this ballpark with Phanatic stuff, which I was thrilled about."

A brisk walk through Citizens Bank Park accents the point. For instance, an enormous billboard bearing the Phanatic's impish visage greets guests who enter through the ballpark's left-field gate. Once inside, there's the Phanatic Phun Zone, the Phanatic Attic, the Phanatic Phood Stand and the Kids Corner, which features several Phanatic-themed games for youngsters.

And it seems one can't throw a dollar dog these days without hitting some form of Phanatic merchandise, which includes everything from the wildly popular dangle hats to iPhone cases, fatheads, stuffed dolls, capes, hand puppets, miniature collectibles, even a DVD called "Time Travelin' Phanatic," a short film that follows the beloved mascot on a journey through various epochs of human history.

"The Phanatic is timelessly valuable to us, and he and Tom are as much a part of this organization as anyone," says Mike Harris, the Phillies' director of marketing and special projects. "Tom's a comic genius, and it's wonderful, from a marketing perspective, to have an asset that's so loved and endeared and accepted, no matter what else may be going on with the team."

To that end, Burgoyne credits the Phillies organization for its support of the Phanatic since he was first introduced at the Vet on April 25, 1978, in a game against the Chicago Cubs. "The Phanatic has always been part of the game day experience. He's not just window dressing," says Burgoyne. "And the Phillies have always been real hands-off. They've put a lot of trust in me that I know what to do and what line not to cross. And that's very unique. It's my gig all the way."

And make no mistake, the gig isn't easy. Not only does Burgoyne don the sweltering suit for all 81 home games — often going through five or six sweat-soaked T-shirts per game — but he and his two backups also average 800 regional appearances each year, which is still only a fraction of 40-plus requests Burgoyne receives every weekend during the spring and summer months. What's more, Burgoyne has only missed eight games throughout his 20-year tenure, six of which came last season after a minor injury kept him anxiously sidelined.

Since 2004 Burgoyne has also authored 12 children's books, all of which tell a different story about the Phanatic and dovetail nicely with the Phillies' "Be a Phanatic About Reading" literacy program, which encourages children to read for a minimum of 15 minutes a day. He's also co-authored two books with his neighbor, author Robert Gordon — More Than Beards, Bellies and Biceps: The Story of the 1993 Phillies and Movin' On Up: Baseball and Philadelphia Then, Now, and Always.

On top of it all, Burgoyne has recently begun increasing his public speaking appearances to about a dozen a year, delivering a talk called "Find Your Phanatic" to corporations, churches, charities and schools.

"Over the years I've gotten more perspective on what this character means not only to me, but what it means to the city and the fans," Burgoyne says. "I see a lot of life lessons the Phanatic can teach us. I tell people to be passionate about what they do and

try to make every encounter with someone positive. Because you've got to bring a smile to people's faces."

The irony of Burgoyne's unique brand of fame isn't lost on him. In fact, he rather enjoys it. Because even though he plays one of the most recognizable characters in popular culture, when he's not in the costume he can simply be Tom Burgoyne.

"I see what our players go through, the pressure they have even off the field, being pulled in every which direction. And that's got to be tough, because it's a no-win situation. You can't please everyone all the time," he says. "So yeah, I really enjoy just being a father of three who can walk around the neighborhood whenever I want."

It can also be fun for those who know the secret of Burgoyne's double identity.

"My barber knows who I am, and sometimes I'll go in for a haircut and he'll say things to his customers like, 'Did you see what the Phanatic did last night? Wasn't that something?' And I'll just sit there and smile and try to keep quiet."

And this comes back to the entire premise behind Burgoyne's perception of the Phanatic. It's bigger than him. It always has been.

"The impact of this character is out of my control now," he says. "I'm just carrying the torch and taking care of him. For now. And there will be someone after me. And I hope and pray that they keep it going. Because we wouldn't want a world without the Phanatic. He's brought too much joy to have him stop now." MARKETST





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Running theHield of Dreams

NICK DIULIO

e met on a cold, snow-covered February afternoon at Citizens Bank Park, when baseball seemed so very far away. The entrance gates were locked. The parking lots off Pattison Avenue were iced over and empty. And a bitter wind rustled red-and-white team flags that flapped and clanked incessantly against their metal poles.

Inside the ballpark's front office, the temperature may have been warmer, but the atmosphere was equally subdued. Sitting at the head of an enormous boardroom conference table on the second floor, Phillies Controller Mike Carson was joined by Michael Harris, the Phillies' director of marketing and special projects. Together they gazed through several large windows overlooking a section of concourse as dim and noiseless as an abandoned fairground.

"It's ironic that everything's so quiet, because this is one of our busiest times of the year," Carson said. "Right now is when we're really ramping up our efforts to make this place come alive on opening day."

And so the silence had a purpose: It got the two LeBow College alums thinking a bit philosophically about their respective day-to-day roles in a larger picture to which most casual fans of Major League Baseball rarely devote a second thought.

"This is an incredibly complex business," said Harris, whose dark-rimmed glasses and fashionable black sport coat played an interesting counterpoint to Carson's more conservative blue oxford shirt and pressed chinos. "There are a multitude of layers people don't see or understand. The best analogy I've heard is that we put on 81 Broadway shows every year. But the show is different each night. And that's not easy

To be sure, even the sale of the simplest widget is often a multi-faceted effort requiring a legion of supporting characters with complementary strengths. But when it comes to an entity like the Philadelphia Phillies — an organization *Forbes* values at \$893 million, the fifth-highest in all of Major League Baseball — the umbrella of "business" takes on an entirely new level of complexity.

For Carson, a Boston native who received his MBA in finance from Drexel in 1997, that complexity comes in the form of fiscal coordination. As the Phillies' controller, Carson and his team are responsible for all of the organization's accounting, and on a daily basis he can be found juggling a staggering number of financial responsibilities.

These include everything from making sure the team's bills are paid on time to balancing the budgets of Phillies baseball academies in far-flung locales like Venezuela and the Dominican Republic, assessing the finances of Citizens Bank Park concessions, and monitoring myriad revenue streams like game-day parking, ticket sales, and Phillies brand

And that's just the tip of the iceberg.

merchandise.

"A lot of businesses are focused on a single revenue stream, but the business of a Major League Baseball team involves countless moving parts. And it can get very complicated," says

very complicated," says Carson, who found entrée into the Phillies organization while working for Aramark in 2003, helping the concessionaire smoothly transition its operations from Veterans Stadium to Citizens Bank Park, where he managed both finance and the installation of the point-of-sale systems for the concessions and retail businesses.

While at Aramark, Carson also oversaw other large venues throughout the city, including Lincoln Financial Field, the Wells Fargo Center and the Pennsylvania Convention Center. Then, in the fall of 2011, the Phillies needed a new controller, and he was tapped for the job.

"As controller, I've got a lot of irons in the fire, because, financially speaking, things are always moving left, right, up and down all at the same time, and it's my job to understand how all of those pieces are performing and how they all work together," says Carson, a 42-year-old married father of three. "From the person who collects your money in the parking lot to concessionaires down in Clearwater, all

of it comes with a different set of financial variables."

To the outside observer, this juggling act sounds positively overwhelming. And while Carson admits that the job could easily lead some to a state of paralysis, he relishes the challenge.

"This job takes someone who has a natural curiosity about what drives certain aspects of the operation to behave a certain way," Carson says. "And I take a lot of pride in trying to provide insight about what makes this business work."

In many ways, Harris' role within the Phillies organization is the antithesis of Carson's. While his colleague deals in the it's incredibly difficult — if not impossible — to measure such an abstract concept with concrete metrics, but he and his team are wholly dedicated to the pursuit nonetheless.

"I think the most difficult thing to get used to in sports marketing is recognizing that you can only control so much, which is both comforting and terrifying at the same time," says Harris, who earned his MBA in marketing and finance from LeBow in 2001. "We go through a four- or five-game losing streak, and it can feel like your whole world is crashing down on you. But you have to realize that it ebbs and



In many ways, Harris' role within the Phillies

relatively objective trade of dollars and cents, Harris toils away in the thoroughly subjective maze of brand marketing, advertising and digital media. What unites them, however, is a shared understanding that a successful baseball team is built on much more than a single season's win-loss record.

"The big question in sports marketing is: How do you define success? Is it getting a fan to come to a game? To watch it on TV? To wear T-shirts and hats? There are multiple ways of defining our success, but we try to look at it very holistically," says Harris, a 43-year-old native of Center City Philadelphia. He started out as an intern with the organization in 1994 and then worked in various sales and financial capacities for the Phillies before arriving at his current position in 2007.

"Sure, direct revenue from ticket sales and parking and buying sodas is important.But there are many other tentacles."

Perhaps the most enigmatic and evasive of them all is the notion of public perception. Harris admits that

flows, and all you can do is strike while the iron is hot."

For instance, after winning the World Series in 2008, Harris and the entire Phillies marketing department engaged in one of the most aggressive campaigns in its history.

"I had people from other teams ask me, 'Why are you doing this now? You just won the World Series!' But we don't let success or failure or anything in between change the core of this organization," Harris says. "We can focus on making sure the fan experience is as top-notch as humanly possible and that people feel good when they think about the Phillies. What happens on the field we leave to the professionals."

Sometimes that's easier said than done. Consider, for instance, the upcoming season. The Phillies finished last year with a dismal 73-89 record, the worst for the franchise since 2000. Moreover, according to the *Philadelphia Inquirer*, the Phillies saw an average decrease of 8,359 fans per game in 2013.

Harris says it's cyclical. "Even when

we were on top we knew we wouldn't be forever, and we spent more time thinking about the next phase than the team at the time. We're fighting some perceptions right now about the age of our team and some other things. But if we can focus on a great fan experience we put ourselves ahead of the game."

If there's a common thread that unites both Carson and Harris, it's this undying dedication to "the fan experience," a phrase they repeat like a mantra. Sure, ticket sales are nice, but these guys are in the business of selling more than just tickets. They are selling the ethos of a team that loves its fans and tries to make the entire experience as enjoyable and varied as possible.

"This place doesn't turn on with the flip of a switch. It takes an incredible number of people to make that happen. Thousands," Harris says. "And we are just specks in the wheel of what makes this a success."

Interestingly, this unifying perspective of cooperation and humility also speaks

to the ways in which their respective experiences at Drexel helped propel them to such heights of success.

"When you get your MBA at Drexel, you're exposed to so many disciplines beyond your own immediate specialization," Carson says. "And that's so important because the worst thing you can do is think that any business begins and ends with the discipline you're in."

Just a few weeks after we met, Carson and Harris traveled down to spring training in Clearwater, Fla. And as the weeks marched on and the weather urged the snow to thaw, the two of them looked ahead not only to another baseball season, but also to their roles in the larger legacy of the Philadelphia Phillies.

"This team has been in existence since 1883, and it will well outlive both Mike and me," Carson says. "In a lot of ways, along with many others, we're just caretakers for this business during a little slice of time. We don't turn the double plays or hit the home runs, but we can make sure that there's a wow factor when people walk through the gates of this ballpark, and that when they come here they look forward to coming back."

organization is the antithesis of Carson's.



All Eyes on the Future IT'S A BRIGHT MOMENT FOR LEBOW: The construction of Gerri C. LeBow Hall is finally complete. Here, graduating students who will soon head off to their new careers pose with our new building. **KINSEY GREENFIELD '14 HOME SWEET HOME** KINSEY SITS IN OUR SPACIOUS **60-SEAT STUDENT LIVING** ROOM, A POPULAR HANG-OUT LOCATED ON THE FIRST FLOOR.

ast year, selfdescribed "travel bug" Kinsey Greenfield, a marketing major, landed a co-op with Firefly Millward Brown in Madrid, Spain. She worked on the creation and implementation of research strategies for a range of clients from tech goliaths to fast food chains.

Now, after graduating a term early, she is already back in Europe – this time in Belgium – training for her new position with InSites Consulting. Upon her return to the U.S., she will be based in the company's NYC office and tasked with empowering clients to make better brand decisions.

"Madrid is one of my favorite cities. The opportunity to work and live there was an absolute thrill," says the NYC native. While in Belgium, she hopes to see more of Europe and make stops in Paris and Amsterdam.

"Working abroad is humbling and magical. Everyone needs to do so immediately!"



JOHN FRETTA '14

ohn Fretta will begin the Analyst Development Program at JPMorgan Chase, where he looks forward to learning all the ins and outs of the finance world, after graduating in June. His majors are finance and MIS.

His favorite college experience was co-oping on the trading floor at Susquehanna International Group's Stock Loan desk during the Occupy Wall Street movement. "There was never a dull moment. I worked 10 hours a day, and the days seemed to fly by with all sorts of crazy things happening in the market." He says he'll never forget the reaction from the traders the moment Apple announced its new smartphone release was the iPhone 4s and not the expected iPhone 5.

"The things I learned at each one of my co-ops went above and beyond knowledge that could have been imparted to me in a classroom."





SKYLER LOGSDON '14

kyler
Logsdon
turned down
a football
scholarship
from a college closer to
his hometown just outside
Los Angeles to become
LeBow's first ALPFA
Scholar (an association
for Latino business
professionals).

Now, as he prepares to move back to L.A. and begin his new position at KPMG as an associate advisory in forensics and risk management, he says coming to Drexel LeBow was "the best decision I've ever made."

This isn't his first job in L.A. He learned that "you can love going to work if you follow your passion" during a co-op at FOX Sports Entertainment. "My greatest college moment was taking a client to the Dodgers suite and persuading them to choose us over ESPN."

His dream career would involve tying his passion for football with his passion for business: "Possibly owning a sports consulting firm or maybe even becoming GM of a football team."



efore coming to America to pursue a PhD, **Jianhong** Chen held an executive role at a small firm in China. She became fascinated by something she observed: "Strategic decisions and firm performance seemed to be partially driven by CEO personality and top-management team composition."

Now, Chen will have the opportunity to further investigate topics such as these as she begins her new career as an assistant professor of strategic management and entrepreneurship at the University of New Hampshire.

Her proudest moment at LeBow was winning the distinguished paper award at the Business Policy and Strategy Division of the Academy of Management meetings for an article she co-authored on the topic of CEO personality.

"I decided to get my PhD because I love doing research and teaching," she says. "I look forward to helping students and making a difference."



The Dornsife Office for Experiential Learning

Business consulting that solves real-world problems.





Chutzpah is announcing in college that you're starting your own company, primarily so you don't have to look for a job when you graduate.

MARK EYERLY

But true mettle is creating a company whose primary purpose is to ensure that every successful business is doing its part to make the world a better place.

Say hello to the Sisters of Holy Audacity: Nicole Koedyker (above, left) and Maria Allison.

They are the co-founders of Forsei Consulting, a benefit corporation (more about that later) that helps small businesses grow by being socially responsible and environmentally friendly. And they are looking at corporate social responsibility in ways that few others are, says Daniel Korschun, an assistant professor of marketing and co-author of the book *Leveraging Corporate Responsibility*.

"Companies are struggling to come up with a model that integrates green initiatives and social causes into the value chain," he says. "Maria and Nicole are approaching this like a team from McKinsey Consulting. They could really be on to something."



Nicole Koedyker is your typical rancher's daughter, if your typical rancher owns a 300-acre cattle ranch in the Rincon Mountains outside Tucson, Ariz. Nicole spent childhood weekends at her family's Last Chance Ranch, riding horses with her little sister, playing with frogs in the streams and otherwise dillydallying about with cows, chickens, goats and the occasional ostrich. "I've always had a deep connection with nature," she says.

Maria Allison is your typical bi-coastal jet-setter, if your typical frequent flier was raised jointly by a mother in Washington, D.C., and a father in Seattle, Wash. Her continuous exposure to both the laid-back liberalism of the Pacific Northwest and the high-stakes politics of the nation's capital produced in her a yearning to do good, not just do well.

Nicole arrived at Drexel as an environmental engineering major, which might have worked out if she displayed an affinity

that matched her aptitude for physics, calculus, chemistry or mathematics. She did not. Maria planned to arrive at Drexel as a mechanical engineering major on her way to a career in the automotive industry, which might have worked out if the College of Engineering had more confidence in her aptitude for physics, calculus, chemistry or mathematics. It did not.

But both women became Drexel students in the same September and found their way to LeBow College. They met as freshmen when hanging out with the engineering and business learning communities, going to Sierra Club meetings, bumping into each other at parties.

They never took a class together but they used the campus and city to enflame and refine their passions. Nicole became a four-year president of Drexel's Sierra Club; she convinced the dining halls to offer more meatless options on Mondays and spearheaded an effort (so far unsuccessful) to ban bottled



water on campus. Maria took a year "off" to work with City Year, an AmeriCorps program that partners with high-need public schools to provide full-time targeted student interventions; she tutored seventh graders and directed a summer camp. She also works hard at managing social justice in the residence halls as an RA.

They held co-ops at a major law firm and at Drexel's Office of Community Partnerships (Maria) and at SEI Investments and at a sustainability consulting company (Nicole). A chance encounter led to Maria's first foray as a businessperson when a fellow student's T-shirt company took a Kanye West lyric - "that shit cray" - and turned it into an Internet sensation, Maria launched and managed his line of T-shirts focused on charitable causes. She promoted marriage equality by selling "Love Is Love" shirts at a dozen gay-pride festivals throughout Pennsylvania and eventually spun off to form her own company, Limelight Shirts LLC. Limelight has donated close to \$4,000 to charities and nonprofits

It was when Nicole and Maria first worked together on Focus the Nation, a national series of campus-based cleanenergy conferences, when they learned that not only can environmental and social causes work together, so can Nicole and Maria.

"Nicole's so organized," Maria says. "Me, if I get excited about something, I might do it. When Nicole talks about something, she does it. There's no disconnect there."

"Maria's ambitious and creative but also logical about business strategy. She gets us pumped up. She's the enthusiastic one," Nicole says.

They birthed
Forsei Consulting
one day over coffee at
Starbucks. (Forsei is
pronounced "foresee,"
as in being prescient;
the customized spelling
represents "consulting
for social and

environmental impact.")

With graduation approaching,
Nicole knew she needed to "find a job
or create one." Maria was falling out of
love with retail and harbored a growing
concern that her T-shirt manufacturer
was operating in a "less than socially
responsible way." Suddenly, the light bulb
(an LED version, for sure) went off: We
should create a responsible consulting
firm that helps other small businesses
become responsible.

Based on their co-ops and research, their coursework and out-of-class reading, they knew that consumers



Everyone can win.

If they work hard enough, everyone should win.



increasingly want to do business with companies that protect the environment and promote social justice. Two dozen states now allow businesses to incorporate as a "benefit corporation" or become "B Corp" certified, making responsibility part of their operations and fiduciary obligations. Most small businesses do not have the knowledge

or capacity to pursue B Corp standing, a designation that could give them tremendous competitive advantages.

Further digging discovered that companies tend to manage green initiatives and social responsibility activities independent of each other. The operations division tries to minimize environmental impact while the marketing department or philanthropic unit awards grants to a variety of nonprofits. And consulting advice tends to focus on a standard checklist: Do you recycle? *Check*. Are you reducing energy consumption? *Check*. Do your employees and management team come from diverse backgrounds? *Check*.

Nicole and Maria asked themselves, "How can we help small businesses approach this comprehensively, integrating socially responsible behavior strategically into all facets of their operations?" And that's when Forsei Consulting was born.

"On a really busy week when I could have rescheduled our meeting, I didn't, because they were moving things forward quickly," says Oliver Miller of Immaculate Cleaning Services, one of Forsei's first clients. The cleaning service is the for-profit subsidiary of Depaul USA, a transitional housing program that assists homeless and formerly incarcerated men with re-entry into employment. Oliver met Nicole and Maria at a conference in University City.

"They walked me through a process I almost definitely wouldn't have done alone," he says. "They did all kinds of research on my suppliers and the chemicals we use. The kinds of things that would have stalled me indefinitely." The results, including a new employee handbook, eco-certified cleaning products and in-house recycling helped the cleaning service attain B Corp status.

"I've worked with college students a lot," Oliver adds. "With these two, it was like working with a couple of young professionals who happened to be going to school."

Forsei helped PurpleTye, a social media marketing company, create the Tye Gives Back Fund; 100 percent of the agency's after-tax profits help subsidize the marketing costs for their nonprofit clients. Thanks to advice from Nicole and Maria, PurpleTye also hosts free social

media workshops for local businesses and hopes to attain B Corp certification by the fall.

"They have a welcoming aura about them," PurpleTye founder and CEO Montez Smith says about Nicole and Maria. "They just have a look that says, 'We got you. You can do this." them. He is supervising Maria's independent study project into how large corporations organize their social responsibility activities. He finds Maria and Nicole to be ambitious, goaloriented, professional and polished.

"Neither of them is afraid of launching into unchartered

66

I've worked with college students a lot. With these two, it was like working with a couple of young professionals who happened to be going to school.

"

For as long as she can remember, Maria's worldview has been: "Everyone can win. If they work hard enough, everyone should win." She graduates this year.

For as long as she can remember, Nicole's worldview has been: "We need to take better care of this planet." She graduated in 2013.

And here they are, an economics major (Nicole) and an entrepreneurship major (Maria) doing what they can together to make both of those dreams a reality.

Will they succeed? Korschun, the marketing professor with expertise in corporate social responsibility, says don't bet against territories," he says. "They have the courage to jump in."

Maria's perspective: "A start-up is tough. You're up all night doing things. On the other hand, we were already up all night studying, anyway, so what's the big deal?"

As for Nicole, she applied to graduate school the week after earning her BS. She hopes to be in San Francisco part-time, pursuing dual master's degrees in business administration and public administration. Her area of study? Sustainability management.

"The real world doesn't scare me," she says. "I've been living in it since I got to Drexel LeBow." MARKETST





I decided to take the jump after years of consideration and dozens of questioners asking: "What will you do?" or "How will you handle the transition?" Friends who have retired, are considering retirement, and those professing never to retire all gave me the same advice: Know what you are going to do. Make plans.

The first thing I'm going to do is finish up all this mundane paperwork that's actually keeping me busier than I was before I retired, if you can believe that. Switching health insurance programs, adjusting retirement plans, filing for Medicare and learning the ropes to engage these new systems can be a frustrating experience. Hard to believe this would be the case for a person like me, who spent my career teaching others to be better managers! Just wait 'til you go through it yourself; you'll see.

But don't feel bad: By the time you read this, I'll be wrapping up the annual "Guys Gotta Go Fishing" trip in the Florida Keys with some old friends.

My return to Philadelphia will be brief. As soon as I get back, it'll be just about time to pack for an even bigger adventure: My wife Sheila and I, along with some good friends who also retired recently, will embark on a cruise to the Galapagos Islands aboard a small boat. We will spend 10 days snorkeling, kayaking and exploring the sights where Darwin did

much of his work on evolution.

Not long after we return, Sheila and I will head to our country place in the Berkshires. Instead of spending long weekends and a couple of longer vacations there this year, we will spend the duration of spring and the entire summer there fishing, golfing, sailing, taking pictures and attending concerts and plays. I don't plan to experience any boredom!

I'm also looking forward to spending more time with my grandchildren. In fact, one of them invited me to join him and his dad on a weeklong road trip to visit potential colleges, one of which is my alma mater, Duke University. A nice chance to revisit my past!

Running has always been a major hobby for me. I've done the Broad Street Run more than 15 times. I've gotten a bit lazy recently, but now that I'm retired I think I'll find more time to get in shape. I'm going to dig my worn running shoes out of the closet and train for a few more races.

Now that I have spent a few months as an official retiree, I can say I haven't noticed any sense of loss, let down or concern about the future. In fact, things haven't changed that much. I'm not finding the transition to a well-balanced life after retirement difficult at all.

Why? I believe it has to do primarily with my attitude about the relationship

between professional or career development and self-development. If the mix of interests, activities, concerns, focus and engagement are more or less present in our professional and personal lives, it makes a big life change like retirement much less traumatic.

I do plan to maintain a professional component to my life: I have volunteered to chair the Disputes Resolution Committee at our nearly 500-unit highrise Center City condo. This has also been keeping me busy lately.

Still, there has been an obvious shift in what was once the academic component of my life. So I plan to seek out similar types of activities in retirement, specifically, ones that align with my self-focused interests. I may even consider teaching a class or two as an adjunct – but not this year. I'm taking this year off!

For me, retirement feels more like a fine-tuning process than a life-changing event. As friends encouraged me at the Drexel LeBow reception held in my honor recently, I'm just off to my "next race" — one that will be full of family, fun and the occasional adventure!

SIDNEY SIEGEL, PHD, NOW A FORMER DREXEL LEBOW PROFESSOR OF MANAGEMENT, RETIRED FROM HIS POSITION AT THE END OF 2013 AFTER A CAREER SPANNING MORE THAN 30 YEARS.

The Pitch of a Lifetime

CHRISTINA AVINO

Only three months into my business development co-op at Razorfish Healthware, I was asked to coordinate the pitch for a \$2 million project. I was ecstatic, until my manager informed me that he was going to be away and unable to help me.

After a series of near-panic attacks — the senior management team would need to fly to London the next day, and the pitch would take place in only $48~\rm hours - I$ did what Drexel and co-op teaches you to do: I came to grips with the situation and seized the opportunity.

Our presentation deck was a blank slate. The first order of business was initiating a conference call to get the ball rolling. Many of my colleagues were as shocked as I was to hear that a co-op student would be coordinating the preparation of this multimillion-dollar pitch. Part of my role was to delegate tasks to members of the senior team. Awkward!

I worked hard to develop a sense of camaraderie and trust in the midst of a stressful situation. I tried to be graceful in handing off responsibilities to the team. As they worked to develop the ideal digital solution for the client, I did the legwork necessary to create a deliverable that was persuasive.

That night, I was in the office long after the cleaning crew did its final sweep. I woke up at 4:30 a.m., phone in hand, to dozens of emails. Several of my colleagues were frustrated that we would take on a project with such an unrealistic turnaround. I quickly jumped into damage control mode. At this point, we only had nine hours on the ground together before our presenters would be heading for London; it was crucial that every minute be productive.

By 11:30 a.m. we had our "winning idea" pinned down. But the work did not end there. I camped out in the conference room, holding back-to-back meetings and conference calls all day. By the time I finally sat down at my desk, everyone else had already gone home.

Before I knew it, the team was off to the airport. Once they landed, we did our best to work through the presentation virtually. When the clock hit 2 a.m. GMT and the team there had to get to bed, I was on my own. It was only 9 p.m. in



Philadelphia, so I spent the next two hours putting the finishing touches on the deck. I shot the final version over to the team, along with detailed notes outlining every slide. At that point all I could do was wait until they woke up. I set alarms to check my email every 30 minutes, all night long, in case they had any questions as they walked through the presentation. I didn't get much sleep.

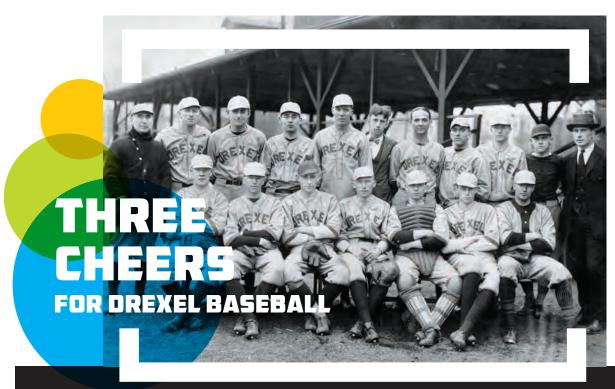
The next morning, I sat alone in the conference room anxiously awaiting the call from the client's office. The phone finally rang; it was show time. The presentation went by in the blink of an eye, and the client wrapped up the meeting with the typical "We will be in touch."

Nearly a month later, I saw an email from Roberto Ascione, the president of our company based in Italy, with a subject line "New Business Win in the UK." The nerve-wracking wait was finally over; we succeeded!

The joy in the office was palpable. This personal and professional win was made even sweeter when I read the last line of our president's glowing email: "... special thanks to Christina Avino for keeping everything on track through the final hours."

The president's shout-out more than made up for my sleep deprivation.

CHRISTINA AVINO IS A JUNIOR MARKETING AND PSYCHOLOGY MAJOR WHO RECENTLY BEGAN HER FINAL CO-OP AT CHILDREN'S HOSPITAL OF PHILADELPHIA. SHE LOVES TO TRAVEL AND HAS STUDIED ABROAD IN LONDON. HER FAVORITE RESTAURANT IN PHILADELPHIA IS MARIGOLD'S KITCHEN.



THE PLAYERS AND
COACHES OF THE
DREXEL BASEBALL
TEAM EAGERLY
AWAIT THE FIRST
PITCH OF SPRING. NO
DATE ACCOMPANIES
THIS PHOTO, BUT
ARCHIVISTS ESTIMATE
IT TO BE CIRCA
EARLY 1910S.

ROB SIECKIEWICZ

Ted Williams famously observed that baseball is unlike most other endeavors in life because a hitter need only succeed three times out of 10 to be considered a good performer.

Three is perhaps the most important number in baseball. A batter is allowed three strikes in each plate appearance, and a team is allowed three outs each inning. The quantitatively inclined might note that each team fields 3² (that is, 9) players, and a game consists of 3² innings. A triple play is the rarest defensive play; on the offensive side, perhaps the most exciting thing a batter can do is hit a triple.

That's why I was thrilled to learn that the baseball player who holds Drexel's record for most triples hit in a single season is LeBow alumnus Sean Joyce '98, who now works at Drexel as an assistant athletics director for external relations. Joyce played at a time when Drexel competed against such future major leaguers as Brandon Inge of VCU, Kevin Mench of Delaware and Carlos Pena of Northeastern. He played with another LeBow alum, Drexel Hall-of-Famer Kris Doiron '96, who owns several team records including highest career batting average. He's the only player in Drexel Baseball's history to have his number retired.

This year, the Baseball Program, led by captain Sean Gallagher, a LeBow junior majoring in finance, and new coach Kevin Manning, marked the start of spring by traveling to Florida in March. Now, with baseball season in full swing, they are competing against longtime rivals such as Delaware, Hofstra and Towson.

Drexel Baseball dates back to the 1890s — the first decade the Drexel Institute — making these players the keepers of one of Drexel's oldest traditions.

ROB SIECKIEWICZ IS AN ARCHIVIST AT DREXEL UNIVERSITY. HE WISHES MORE PEOPLE WOULD SING ALONG WITH THE DREXEL FIGHT SONG AT GAMES.



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LeBow College and Dean Frank Linnehan invite you to a fun and casual evening with faculty, alumni and friends of the college.

WEDNESDAY, MAY 21, 2014 | 5 -7 PM | GERRI C. LEBOW HALL

A special welcome will be made for those who were with us through the disruptions that came with the construction of LeBow's new Gerri C. LeBow Hall. Reconnect with old friends, classmates and your favorite professors! Come prepared with your favorite memories and funny stories; we want to hear them!

Heavy hors d'oeuvres, wine and beer included