

# Market Street

Fall 2012

## @PhillyPolice and the Power of **Social Media**

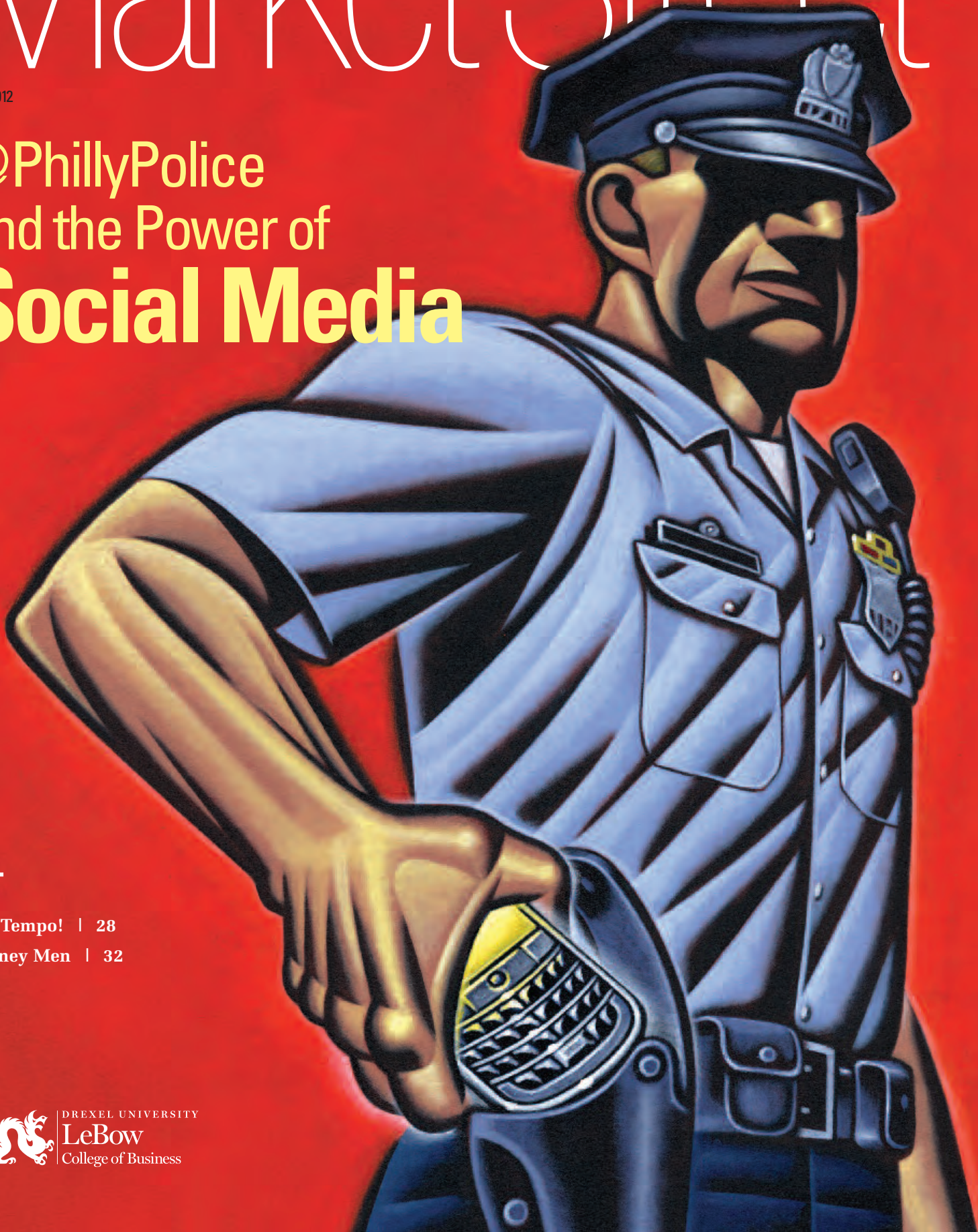
+

Up Tempo! | 28

Money Men | 32



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Sandra Urdaneta-Hartmann, M.D., PH.D.  
**DREXEL LEBOW MBA '09**  
Assistant Director for the  
Center of Women's Health Research  
Drexel University College of Medicine

"My MBA from LeBow helps me identify the solutions and the real-life applications to my ventures in the medical research field."



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## We've got mail!

Welcome to the third issue of *Market Street* and our first as a *quarterly* publication. We're excited to increase the frequency of our magazine, a move based on the overwhelmingly positive feedback we received from you, our readers. More issues mean more opportunities to share the latest and greatest from a business school on the move.

We're now one step closer to moving into our new home, having just celebrated the topping out, or riveting into place of the final steel beam. Faculty, students, alumni, staff and friends signed the beam before it was hoisted into place. More than 30 Twitter feeds joined our topping out celebration using the hashtag #buildinglebow. Social media is an ever-increasing part of our lives, and like so many of you, I have a Facebook account. But did you know the Philadelphia Police Department has one? Its use of social media in policing and community outreach is the subject of our cover story. Staffer Joe Master, who wrote the piece, was even able to get camera-shy Police Chief Charles H. Ramsey to play along for our photo shoot at the Roundhouse. Say *cheese*, Chief!

This issue features several success stories of our alumni like PNC Capital Advisors Managing Director Doug Roman, M.S. '92, and Blair Christie '94, MBA '99, the chief marking officer at Cisco. "Beyond Baiada" features the stories of four entrepreneurs who got their businesses off the ground right here on campus.

Thanks for reading, thanks for writing! We are delighted to receive your feedback, so please keep your letters coming. Like kids at summer camp, we love getting mail! Happy fall and go Dragons!

*Leda*

**I am a '79 graduate** of Drexel ... I thoroughly enjoyed reading the Spring/Summer edition of *Market Street*, in particular the article "From Common Soil."

Keep up the great work!  
— Jon Liss '79

**I read [Market Street] while** commuting on SEPTA to work. I enjoyed reading the cover story on matchmaker Steve Ward. The articles were varied and show different paths to reach career successes. In particular, "From War Zone to Wall Street" and "A God Among Us."

... "Community" is very timely and appropriate. The article on [Dr.] Chang adds another dimension and "reality check" on serving others and its importance. I volunteered with the Red Cross in 2005, and went to New Orleans the week of Thanksgiving.

The variety of topics provided offers something for everyone! The four profiles at the end were refreshing and diverse. Keep up the good work!  
— Joyce W. Warren, MBA '85

**I enjoy reading Market Street.** The look is contemporary, and the content is interesting. I was a student of Dr. Tom Hindelang during my time at Drexel and appreciate the tributes and documentation of his long-lasting legacy. The updates on the new building and the history of old Matheson Hall also strike a chord, with someone who attended Drexel part-time in pursuit of an MBA.

Thanks for the continued outreach with alumni!  
— Bob Cenzone, MBA '85

### MARKET STREET

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Cover illustration by Douglas Fraser





24

## Beyond Baiada

Updates on three companies born in the Baiada Institute.



20

## Cover Story

Social media proves to be a valuable weapon in the fight against crime.



28

**Up Tempo!** A few insights into the wildly successful career of Cisco Senior Vice President Blair Christie.



32

**Money Men** PNC's Douglas Roman '92 creates successful portfolios that consistently outperform the market.



2 From the Editor

5 Street Buzz

New building update, students win case competitions, faculty in the media and more.

10 Behind the News

Michael Howley says the individual mandate makes health care a "social norm."

12 Intersection: Point/Counterpoint

Maria Olivero and Sally Hamilton share their feelings about President Obama's proposed "Buffett Rule."

14 Research

LeBow Ph.D. students study the implications of humanizing products and brands.

16 Teaching

A consulting class focused on nonprofits also reiterated the importance of community.

18 Community

The Drexel-affiliated Chinatown Clinic provides hope to the local population.

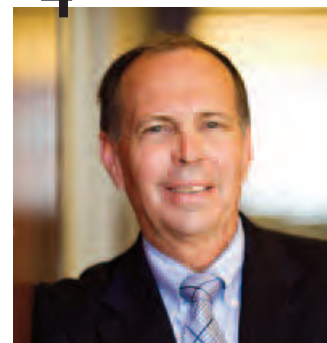
38 Profiles

Weilei Yu runs a successful wedding dress business; and Bruce Pashko '85 discusses J&J's Credo.

40 Across Town

Don't mess with MIS; Professor Murugan Anandarajan is a third-degree black belt.

4 Dean's Word



# a privilege to work here

**Saturday, June 16, 9:45 a.m.** I am at my usual spot at graduation, front row, far left, so I can talk with the graduates as they await their walk across the stage. Dr. Michele Masterfano, who teaches entrepreneurship, is seated next to me. One of her students from this past term leans in and says to her with a huge grin on his face: *"Hey, Dr. Masterfano, I'm moving to Dubai this Friday to start my business, and I'm going to use the business plan I wrote in your class. My friends are going to help me when I get there."*

Think about this for a minute. How many of us would even consider moving to Dubai, much less begin our own business? Moving to another country to begin a new enterprise takes real confidence in your ability. Many of our students tell us that the most noticeable change they see in themselves from the time they first come to LeBow to their graduation is a growth in their self-confidence. This comes not only from their co-op experiences, but also because the curriculum has helped them become more knowledgeable and conversant in business. This allows them to communicate with others at every level of their organizations. Importantly, this confidence isn't the sort of "cockiness" we often see in young people. For our students, it's a realistic assessment of who they are, what they've done and a self-assuredness of knowing what they can do.

This student also is using the plan he developed in Dr. Masterfano's class to start his business. Experiential education is the hallmark of a LeBow education and it doesn't get any more experiential than this, taking what you created in a class and putting your plan into practice, particularly when you are relying on it to earn your living. Among our undergraduate students, Dr. Masterfano is regarded as a great mentor — someone who gives freely of her time to work with students outside the classroom. This type of faculty-student relation is another hallmark of the educational experience at LeBow.

Later, she explained to me that the friends the student referred to were classmates who were from the United Arab Emirates. The LeBow student body has changed quite a bit over the last 10 years. The diversity of our classrooms today is remarkable, and it is through this diversity that student networks become truly global, preparing them for successful business careers.

These two, short sentences whispered by a student to his professor at graduation truly embody the power of the LeBow experience, and this is why all of us at LeBow believe it is a privilege to work here.



Frank Linnehan, Ph.D.  
Interim Dean





# good bones

For months now, local ironworkers have been constructing the steel skeleton of Drexel LeBow's new home. And they finally reached the top! In keeping with a buildings trade tradition, Drexel and Keating Building Co. celebrated reaching this high-and-mighty milestone with a topping out ceremony on Aug. 21.

Drexel faculty, staff, board members, students and alumni gathered alongside construction workers to sign the final beam, and they toasted with champagne as they watched a crane hoist it to its new home.

With the building expected to be complete by fall 2013, there's even more to celebrate. Cheers!





## LeBow Undergrads Win National Case Competition



Seven undergraduate Drexel LeBow students won first place in the Scholastic Achievement Award market research campaign competition held during July. Students Logan Levenson, Rachel Kobol, Chris Baccash, Michael Wade, Zachary Schaeffer, Taylor Barsamian and Jill Weingarten took home top honors in the national competition, during which students used an operational budget of \$3,000 to form an organization that analyzed, developed, implemented and assessed Philadelphia-based startUP Productions' new social search Web site, zaahah.

Delivered in partnership with EdVenture Partners, the competition was designed to expose participants to various business issues, provide an opportunity for team-based critical thinking and problem solving and assist in the development of leadership, organizational and communication skills. LeBow created a course to prepare the participating students for the event, which was taught by Dana D'Angelo, clinical professor of business, and Andy Macaleer, adjunct professor of business. The class included 11 students, and the team of seven represented the entire class at the competition.

A dozen universities participated in the competition, including Johns Hopkins — which also won first prize in another category — the University of Chicago and the University of New Mexico.

## Calling All Directors!

Drexel LeBow's Center for Corporate Governance will bring together board chairs, corporate directors and senior executives to address the critical issues facing boards today for the newly instituted Directors Academy. The one-day certificate program with an optional half-day financial component, on November 13–14, is run in conjunction with LeBow's Corporate and Executive Education and the National Association of Corporate Directors' (NACD) Professionalism Course. More information is available at [www.lebow.drexel.edu/Event/DirectorsAcademy](http://www.lebow.drexel.edu/Event/DirectorsAcademy).



## LeBow Hosts Largest-Ever MBA Residency

In June, 85 Drexel MBA students gathered for a live consulting project residency. The students competed as consulting firms vying for the opportunity to be awarded a full consulting contract for the not-for-profit organization American Historical Theatre/History First Hand.

With this experiential education exercise, students had the opportunity to use their core MBA courses but also allowed them to gain a working knowledge of nonprofit/not-for-profit entities. The students had to align quickly and get their strategies and standards established to create an RFP. This largest-ever for LeBow MBA residency was taught by Drexel LeBow MBA alumni Matt Kletzli, Suresh Chandran and Steve Berens.

"This midpoint residency was a wonderful experience for our cohorted MBA students as it presented them with a real life not-for-profit consulting project in which their recommendations and contributions would impact the organization immediately," says Samantha Ortiz, program manager for Drexel's online MBA programs.

## Student-Driven Dragon Fund Outperforms S&P

Drexel LeBow's student-managed equity portfolio, the Dragon Fund, has outperformed its benchmark over the first five months of 2012 thanks to the 35 students enrolled in the finance classes that oversaw the fund over the winter and spring terms. The Dragon Fund, worth roughly a quarter of a million dollars, was up 7.3 percent through May 30, versus 6.5 percent for the S&P 400 Midcap Index.

Consumer stocks are currently among the fund's largest holdings. Gains in Ross Stores, the TJX Companies, PetSmart and Monster Beverage have contributed to the Fund's strong performance. The

Dragon Fund is a "student-run initiative," says Ed Nelling, Ph.D., professor of finance. "It's the students who analyze their sectors, choose the stocks and make the buy and sell decisions."

LeBow Tweeted this news in June, and the Tweet was picked up and shared by a *Bloomberg Businessweek* "B-School Twitter Roundup."







## 2012 Incubator Competition Winners Announced

The Laurence A. Baiada Institute announced the winners of its 2012 Incubator Competition in June. First place was awarded to Nooch, Inc., a mobile application for smartphones that enables users to send money person-to-person. Nooch's founders are LeBow alumnus Tom Peduto '11, College of Engineering student Dan Shick, Cliff Canan and Nate Wineland.

In second place was Quotovation, Inc., which provides a Web service that connects homeowners looking to have work done on their homes with contractors willing to quote the jobs. Quotovation's founders are LeBow alumnus Michael Englisch '08 and School of Biomedical Engineering, Science and Health Systems alumnus Ali Okur '07.

A startup called Great Spaces placed third. Great Spaces is an online community connecting people with spaces to rent for events and social gatherings. This startup was founded by College of Information, Science and Technology alumnus Abhishek Kuril '04, College of Arts & Sciences student Sunkwon Bush and Katharine Livingston.

## Ph.D. Landings: Two Friends Heading to Pepperdine

Ph.D.s can lead to great things, including sun, sand and surf.

Two of the seven students who received doctoral degrees at Drexel LeBow's June commencement have accepted positions with Pepperdine University in Malibu, Calif. Robert Lee, a Ph.D. in accounting, and Mark Tribbitt, a Ph.D. in management, are close friends, and say they are glad to be heading out to the West Coast together.

"Our entire cohort got to know each other pretty well, but Robert and I developed a really strong relationship over the past five years," says Tribbitt, who is originally from southern New Jersey and Delaware. "It's funny. We both won teaching awards last year, and I remember him telling me that it was a sign that we would end up at the same school. Surprisingly, it happened."

Lee agrees. "I feel very fortunate to have had a close friend throughout this Ph.D. process," he says. "I am very excited for us to go to Pepperdine together. It's reassuring to know that Mark will be around the corner from me." The two will be living only 10 minutes away from each other.



Robert Lee, Ph.D.



Mark Tribbitt, Ph.D.

## Center for Corporate Reputation Management Scholars Recognized

Research published by Dr. Daniel Korschun, assistant professor of marketing and a fellow in the Center for Corporate Reputation Management at LeBow, has been listed among the Top 50 articles worldwide, and Elliot Schreiber, Ph.D., the recently retired founding executive director of the reputation center, was recognized as an international thought leader in the field of branding.

**"These recognitions are a testament to the quality of Drexel LeBow's faculty research and the real-world applicability of that research,"** Interim Dean Frank Linnehan, Ph.D. says. "We are at the forefront of thinking in the fields of reputation management and branding."

Korschun's article, "Using Corporate Social Responsibility to Win the War for Talent," was published in 2008 in *MIT Sloan Management Review*.

Schreiber received a "Global Brand Leadership Award" from the World Brand Congress, which recognizes "individuals who are doing things 'differently' and providing thought leadership in branding." He founded Drexel LeBow's Center for Corporate Reputation Management, the first of its kind at a U.S. academic institution. Though he recently retired from the role of executive director, he remains in a thought-leadership role as a member of its advisory council.





## Hundreds Gather to Thank Dean Tsetsekos

A packed house of LeBow College faculty, staff and alumni, as well as representatives from the larger Drexel community, convened in Behrakis Hall this past June to celebrate George P. Tsetsekos' 10 years as dean.

Emceed by then Vice Dean Frank Linnehan, Ph.D., the event featured a

retrospective video documenting Tsetsekos' decade of service, followed by a heartfelt speech by alumna Kathleen Chimicles '83, president and CEO of GlenDevon Group.

A roast of Tsetsekos followed, during which Michael Gombola, Ph.D., department head and professor of finance; Anthony Curatola, Ph.D., '75, Joseph F. Ford Professor of Accounting; and Anna



Chrulkiewicz '97, '02, chief of operations (with the help of Associate Director Kevin Montgomery '07) took some kindhearted jabs at a man known both for his benevolent and demanding nature.

According to Gombola, Tsetsekos was renowned for using the phrase "You're killing me" during faculty meetings. "Well," Gombola said. "He's still here."

## Oxholm Leadership Award

Jose Bodipo-Memba was presented with the Oxholm Leadership Award at Drexel's commencement for the Center for Graduate Studies in Sacramento. An MBA graduate, Bodipo-Memba

is not only a standout among an impressive group of graduates, he continuously displays great leadership qualities both in school and in his professional life.

Born and raised in Novato, Bodipo-Memba is an environmental project manager for SMUD, a power company, in Sacramento. Earlier this year he earned a SMUD Leadership Award, which the company gives out on a quarterly basis. Bodipo-Memba was highlighted for successfully coordinating and managing the California Environmental Quality Act (CEQA) compliance for major SMUD projects. At Drexel, he served as GSA co-chair for the Community Involvement Committee, which was involved in many charitable efforts in the Sacramento region.

"Our 2012 graduates include many extraordinary people who depart Drexel with tremendous management and leadership skills," says Dr. Sandra Kirschenmann, Ph.D., associate vice provost and executive director for the Center for Graduate Studies. "For Jose to be singled out among his peers says a great deal about his impact here at the Graduate Center and what a bright future awaits him. Jose demonstrates the kind of behavior and ethical conduct we have taught."

## Carl Hertrich '71 Named Recipient of 2012 LeBow College Alumni Award

Carl Hertrich '71, retired audit partner at KPMG LLP, has been named the winner of Drexel LeBow's 2012 Alumni Award. The Recognition and Awards Committee of the LeBow Alumni Council selected Hertrich from the many high-quality nominations they received based upon factors including his professional accomplishments, contributions to his field, and service and commitment to LeBow College.

Hertrich joined the accounting faculty at LeBow College in September 2008 after completing a 36-year career with KPMG, where he worked in the firm's offices located in Philadelphia, Paris and Wilmington, Del.

Hertrich was recognized at an awards ceremony held during alumni weekend.





LeBow College of Business

Quoted by the Media

# BUZZWORDS

“You want the board to provide caution to the CEO. They are **the last line of defense** for minority shareholders.”

— Prof. Ralph Walkling, Ph.D., on Mark Zuckerberg’s surprise announcement to Facebook’s board of directors that he had worked out a deal to acquire Instagram, *The Wall Street Journal*

“How do you **establish the brand**? How do you make the economics work? And what is the purpose of being there?”

— Interim Dean Frank Linnehan, Ph.D., on the questions universities considering building satellite campuses should use to frame a meaningful discussion, NPR

“If you’re a college student and you show up on campus, one of the most important things you want to do is find out **what’s going on around you**.”

— Ari Winkleman ’12, on his startup, Involvio, *U.S. News and World Report*

“If we believe markets are efficient, the market definitely thinks that **\$38 was too high** .... Price support went away in a day, and when that price support went away, the true picture was revealed.”

— Prof. Jacqueline Garner, Ph.D., on the introductory per-share price of Facebook stock, CFO.com

“Having the founder provides intellect and passion, but CEOs can **stay on too long**. They view it as their baby.”

— Prof. David Becher, in an article about Facebook’s hiring of Sheryl Sandberg as COO, Fox Business

“A lot of marketers at places like GM continue to see Facebook as a **media buy rather than a conversation tool**. When you look at it from that standpoint it doesn’t look like a good media buy.”

— Prof. Elliot Schreiber, Ph.D., on companies pulling ads from Facebook, MSNBC.com

“I’ve known some CEOs who I thought were pretty darn effective at being chairman of the board. But I still worried about **not having the independence** and a separate pair of eyes.”

— Prof. Ralph Walkling, Ph.D., on the shift toward separating the roles of CEO and chairman, Fox Business

“**It definitely reflects poorly** on the company’s corporate governance that they were allowed to pledge such a big portion of their stock on margin.”

— Prof. Eliezer Fich, Ph.D., on Green Mountain Coffee stripping its founder of his role as chairman, Reuters

“Every time there’s a growth spurt, that means there needs to be a change in strategy .... Running a business is **lots of work and lots of setbacks**. Sometimes you get passion-drained.”

— Associate Dean Donna De Carolis, Ph.D., on the challenges inherent in running a small business, *The Philadelphia Inquirer*

“You would think an organization like the NCAA would be more amenable to cooperating and listening because it is literally a collection of universities. Rather than representing the interests of athletes, they **seem more worried about maintaining control**.”

— Prof. Elliot Schreiber, Ph.D., on criticism of the NCAA’s treatment of college athletes, *The Chronicle of Higher Education*

“Do people tweeting have the money that drives the sentiment? Probably not .... Using mood to predict stock prices **doesn’t pass the sniff test**.”

— Prof. Wesley Gray, Ph.D., on whether Twitter can predict stock market moves, *Institutional Investor*

“I think they could do it more in keeping with the traditional J&J approach, which is to be honest, frank and explain the situation **without trying to make a joke out of it**.”

— Prof. Daniel Korschun, on Johnson & Johnson’s video apology for pulling some varieties of O.B. tampons off the shelves, WHYY

“If the scandal forces News Corp. to adopt adjustments to its governance structure and **provide greater transparency**, this could be beneficial to shareholders.”

— Prof. David Becher, Ph.D., on the News Corp. phone hacking scandal, *The Hollywood Reporter*

# Individual Mandate Seeks to Make Health Care Insurance a “Social Norm”

Lisa Litzinger-Drayton

Some critics of the Affordable Care Act — Obamacare — attack its insurance mandate as government usurping individual rights. But Associate Clinical Professor Michael Howley, Ph.D., a physician assistant turned healthcare marketing expert, praises the legislation for asserting individual responsibility.

“The law is a collective statement saying, ‘We now expect people to take responsibility for their own health care coverage,’” Howley says. “This law makes health insurance a social norm.”

With the Supreme Court’s June ruling that the healthcare act is constitutional, all Americans must be enrolled in a health insurance plan that meets basic minimum standards by 2014. Those who aren’t will be required to pay a penalty when filing their tax returns.

“During the past 30 to 45 years, we’ve started to think less and less about planning for health issues,” Howley says. “It would have been normal in the 19th century to ask, when considering a prospective spouse, ‘How’s their health? Are they vigorous enough to work hard enough to support us or survive childbearing?’ But with the start of Medicare and Medicaid, we began to think of healthcare as something that would automatically be provided, even if we didn’t plan for it. This bill changes that.”

Howley says that getting more Americans to consider and plan for their own health care needs is perhaps the best outcome of the legislation. “Seeking health care is not just a responsibility we have to ourselves. It’s a responsibility we also have to other people. For example, if there is somebody in Philadelphia who has a chronic

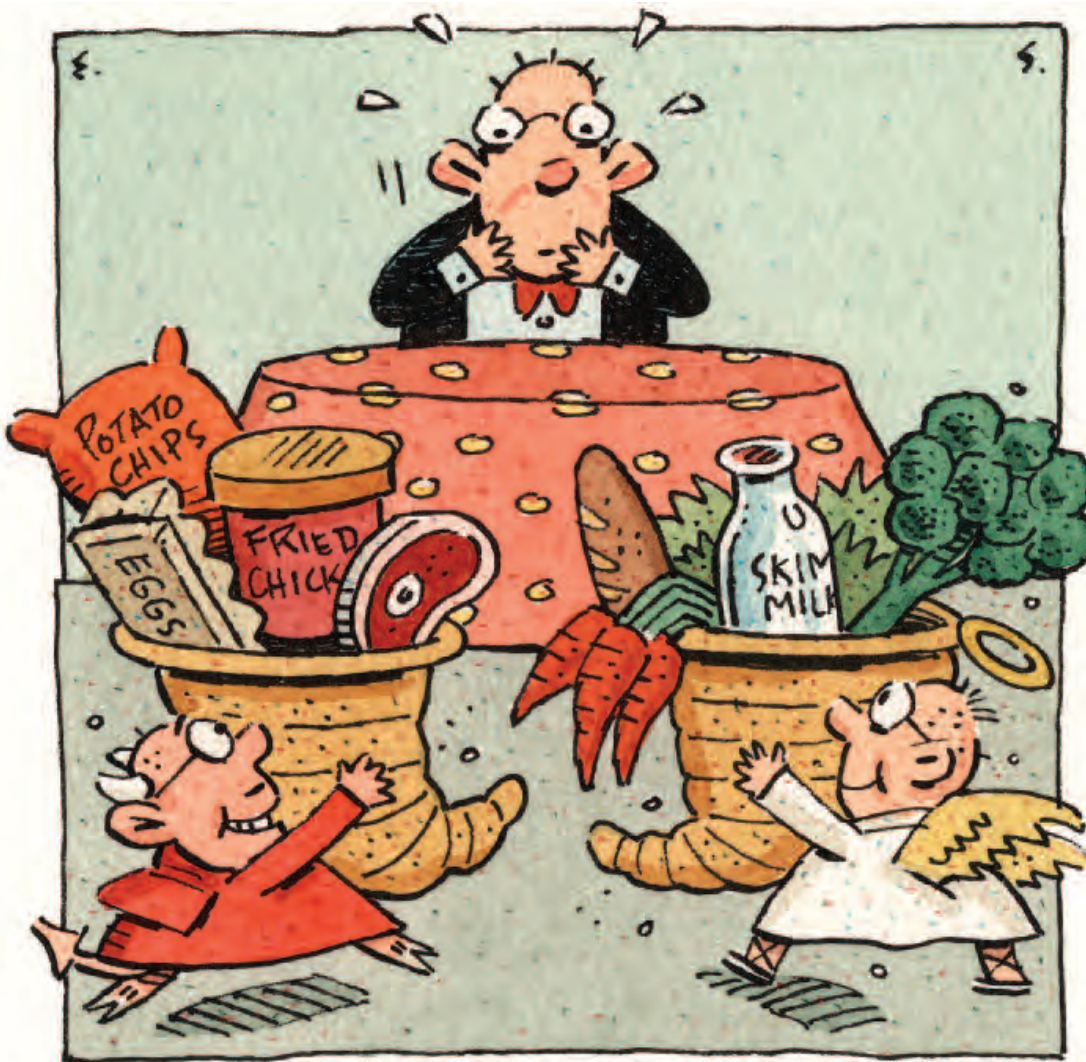
cough, and they’re not getting the appropriate care, and they’re walking down Market Street and it turns out they have tuberculosis, that creates a huge threat for everyone. The only way we are going to enjoy our health and prosperity is if each of us accepts our own health care responsibility.

“Part of that is watching our cholesterol, not smoking, and trying to get exercise so we don’t consume excess resources,” he continues.

“Health care is something of a fixed pie.

If I require a huge amount of health care services, somebody in another part of the system may not get the care they need.”

Getting Americans to think more about how they will budget their future health care needs is also important, he says, pointing to a recent study conducted by Fidelity Investments that shows the average American couple needs to budget up to \$240,000 for health care needs over the course of their retirement. “Americans are saving for retirement, but often they aren’t thinking and planning specifically for their health care needs,” Howley says, adding that \$240,000 “is more than a lot of people have saved.” **M**







# The fire burns in all of us.

[www.drexel.edu/recathletics](http://www.drexel.edu/recathletics)



Recreational Athletics

## I am a Dragon

## Bad for business.

Sally Hamilton, Ph.D.

Proponents of the “Buffett Rule” argue that it will boost the economy, reduce the deficit and bring more fairness to the tax code. Rejecting these arguments is tantamount to spurning baseball, Berkshire Hathaway and apple pie.

But the reality is this:

- Increasing taxes on capital gains would discourage investment at the time we need it most.
- Eliminating the \$1.2 trillion deficit with taxes alone would require doubling the tax rates for all taxpayers.



# Arguing the

Fairness in the code isn't the problem. Faltering economic growth and anemic job creation are.

The wealthy typically receive a greater percentage of their income from investments than from wages. Over the last few years investors have enjoyed tax breaks on capital gains, but beginning in 2013 short-term capital gains will be taxed at the same rate as earned income. Long-term capital gains are taxed at a much lower rate and for a very good reason: those lower tax rates make investing in new business ventures more attractive and encourage investors to keep funds invested.

Net new job creation comes disproportionately from new companies. These companies carry higher risk, so the expected return to investors must be greater. Higher capital gains taxes mean smaller pools of available funds for entrepreneurs, and it will make it less attractive for existing companies to reinvest their earnings.

If increasing employment and accelerating economic growth are our top priorities, we need to remember what experience and research teach us:

### Lower capital gains tax rates

- Enhance economic growth.
- Encourage entrepreneurship.
- Benefit almost all taxpayers, because investments in capital assets are widely held not just by the wealthy but by people with 401(k) retirement plans and pensions.

### Higher capital gains tax rates

- Decrease new-venture funding.
- Negatively affect decisions about starting and expanding a business and obtaining financing.
- Impede job creation.

Not only would the Buffett Rule be just plain bad for business, it also would do little to resolve the deficit. In fact, increasing the tax rate on *all* millionaires to 30 percent would *not* eliminate the deficit. IRS data show that even 10 percent surtax on those earning more than \$1 million would raise only \$70 billion — a fraction of the \$1.2 trillion funding gap.

Finally, the U.S. tax code is a morass of complex regulations. Increasing capital gains taxes does not prevent sophisticated tax shelters involving real estate partnerships, leveraged trusts or even Olympic dressage horses.

The existing tax code may not be fair. But people need jobs — more jobs, better jobs. Rewarding investment will make that happen.

*Sally Hamilton, Ph.D., is a LeBow College clinical assistant professor of accounting at the Sacramento Center for Graduate Studies. She and her CPA spouse have paid taxes on capital gains and have survived two IRS audits. Their effective tax rate over the last four years is 26 percent.*



# "Buffett Rule"

## Benefits outweigh costs.

Maria Olivero, Ph.D.

Place on a scale the benefits and costs of letting the Bush tax cuts expire, so that effective tax rates on investment income approach those on salary income. What do you get? Benefits far outweigh costs. Why? Because the unproven costs of less investment and job creation are overshadowed by improved income distribution, reduced budget deficits and sustainable sovereign debt.

Among the myths circulated by opponents of the "Buffett Rule" are these:

### Myth 1: Negative impact on economic growth.

Yes, using a standard Economics 101 substitution-effect argument, you might think that raising the effective tax on investment income would tell investors to move their savings elsewhere, or stop investing and start consuming. But lower savings rates would increase demand for goods and services and lead to job creation and economic growth. Plus, the current proposal would tax all types of investment income at higher rates, so that moving to alternative sources of returns would not be that straightforward for investors.

### Myth 2: Tax revenue will rise with lower tax rates.

If real GDP growth was indeed higher, then one could argue that tax revenue could be higher despite the lower tax rates. This is the key idea behind the Laffer Curve and the supply-side school of thought. It is an elegant theory, but economists haven't been able to prove it empirically. Since the 1980s, each time taxes increased government deficits decreased, and each time taxes were cut government deficits widened. Data just don't support the idea that under favorable growth scenarios governments can see revenue increase even while they tax income at lower rates.

Critics of the "Buffett Rule" overlook several facts arguing in its favor.

### Fact 1: It is fair!

The U.S. tax system has become increasingly less progressive since the 1960s, especially at the top of the income distribution. Undoing this is of vital importance, particularly because payroll taxes — for which the burden falls mostly on the middle class — have increased dramatically over the past few decades. Also, other developed countries that lack a progressive tax system provide highly progressive public services (free access to high quality health care and education, for example).

### Fact 2: It will close the deficit.

At a long-run average of 18 percent of GDP, the effective tax rate in the United States is one of the lowest among developed countries.

Our government spending averages 23 percent of GDP. Many argue that to close the gap the government needs to bring down spending. Sure, that can be *part* of the solution, but not all of it. Steep spending cuts are unrealistic given current demographic trends and health care costs. Income to the government *must* rise. Projections from the non-partisan Congressional Budget Office show that reversing the Bush tax cuts could cut structural deficits in half.

### Fact 3: It will convince international investors that U.S. sovereign debt is on a sustainable path.

The government cannot sustain borrowing at 5 percent of GDP on a permanent basis while rolling over the outstanding debt. Soon bond markets will lose credibility and investors will start demanding higher sovereign risk premiums. That could accelerate our current debt dynamics toward a crisis à la that facing Europe today.

*Maria Olivero, Ph.D., is an associate professor of economics at LeBow College. She and her spouse pay taxes on investment income. Their overall effective tax rate would increase with the "Buffett Rule."*



Illustrations by Nancy Harrison

**T**ucked behind Philadelphia's Vine Street Expressway in Chinatown is a small Catholic parish: there's a church where Mass is celebrated in three languages every Sunday; a grade school with an enrollment of more than 280 children; and a former convent. Though few outside the parish even know it exists, the Holy Redeemer Catholic Church and School has been a force for good in Philadelphia since 1941. Built at the behest of a Chinese bishop who visited Philadelphia in the late 1930's, the parish has been a place for help and hope for thousands of underprivileged Chinese and Indonesian immigrants, regardless of their beliefs or

Corporation and a trusted member of the community. "We now have a place where anyone, even the ones who face the greatest barriers to obtaining medical care, can see a doctor. The Chinatown Clinic not only helps the most unwelcome people, it also treats them with respect."

Between 30 and 50 adult patients receive medical attention weekly at the clinic. The majority of the conditions treated are chronic: hypertension, thyroid disease and diabetes. Periodically, specialists visit the clinic for special cases, and the clinic has an arrangement with Dr. Sandra Wolf of the Women's Care Center of the

# Health and Hope in Chinatown

Leda Kopach

religious affiliation. It has, unexpectedly, become a home for much-needed medical care in the community.

For most of the last 12 years, a free medical clinic has operated in the parish's former convent that was converted into a multi-purpose building when the Sisters left the parish. Six Chinese medical students saw a need for the clinic, and they approached a willing and very able medical director, Vincent Zarro, M.D., Ph.D., an internist at Drexel Med, to lead the effort.

Born and raised in South Philadelphia to Italian immigrants, Zarro is no stranger to new ethnic populations and has always recognized a need for providing free medical clinics in the communities they call home. It also happened that there was an enormous influx of Indonesian immigrants, many of whom spoke Chinese, to Philadelphia at the time. The sheer number of immigrants brought a sense of urgency in establishing the clinic. Except for a short interlude at a location in South Philly, the Chinatown Clinic, as it is known, has been operating out of the former convent on the grounds of Holy Redeemer since its founding. Zarro and the students received tremendous support from its pastor, Tom Betz, a Capuchin Friar and immigration lawyer, who welcomed the clinic with open arms.

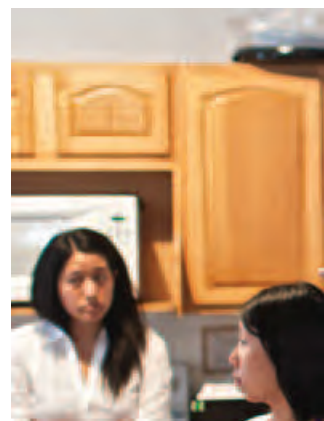
"There are many barriers to obtaining health care including language, cultural differences and lack of insurance," says Fr. Betz, who is also the president of the Chinatown Development

Department of Obstetrics and Gynecology of Drexel University College of Medicine to treat gynecology and obstetric issues.

"People in the community know we are here," Zarro explains. "We don't advertise any aspect of the clinic, and we do as much as we can for them. We ask only one thing of our patients. They can't have insurance. That's all we ask; we don't ask anything else."

Because of its location, the Chinatown Clinic doesn't physically resemble a medical practice: former bedrooms of the convent have been converted into exam rooms with curtain partitions; the patient waiting room has rows of sterile wooden chairs; and the former convent kitchen serves as a patient check-in area. Despite the unusual setting, the clinic is officially considered a medical practice of the Department of Medicine in the Drexel College of Medicine. Besides the support of the medical school, the clinic also has other partners that support the clinic's infrastructure or its patients: Community Legal Services provides healthcare-related legal help to patients who need it; LabCorps provides testing services; Drexel's LeBow College of Business offers operations support; Bridging the Gaps, a consortium of medical and other health professional schools, provides volunteers. These are just a few of the entities that lend support.

Another difference between the Chinatown Clinic and traditional medical practices is that no one is paid. The entire staff — from Zarro on down — are all volunteers who give up their





Wednesday evenings from 5:30 p.m. until the last patient leaves. While there is a handful of physicians and nurses who have been steady fixtures at the clinic for years, for the most part, there is somewhat of a revolving door, as students graduate and relocate, get married or are otherwise unable to participate.

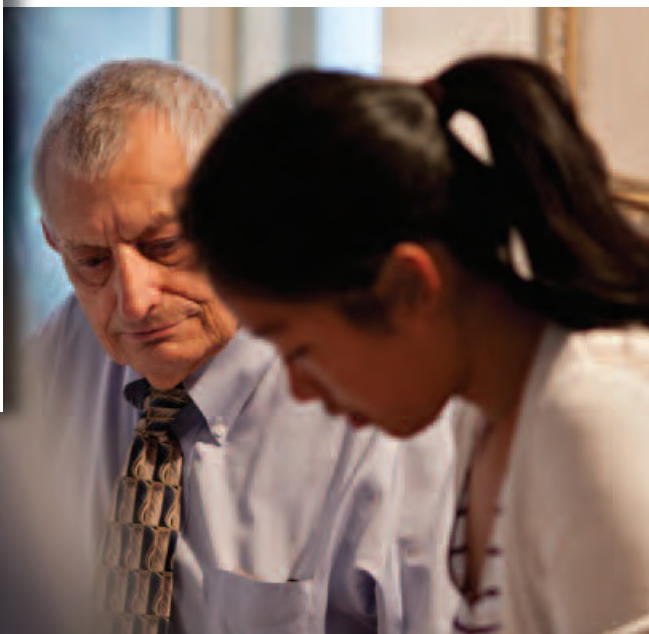
"People come here for a variety of reasons," Zarro says. "We have some volunteers who have close ties to the Chinese community, and others who don't. It's hard to put into words, and the reasons are many. Personally, I assume a certain amount of responsibility, and I see the great need. That's why I'm here."

This particular Wednesday at the clinic is more chaotic than most, Howley explains, because the clinic is in the midst of converting to an Electronic Medical Records (EMR) system from an archaic paper file system that was inefficient and riddled with inaccuracies. Because of the patient population, the staff deal with social problems that make recordkeeping even more complex such as patients not always providing their correct names or medical history being lost in translation. The new EMR system will improve recordkeeping and patient care.




On a typical Wednesday evening, the staff gathers in the former dining room of the convent decorated with midcentury furniture, crucifixes on the walls and white lace curtains. It's an interesting contrast to the task at hand. Mike Howley, Ph.D., the practice administrator and Drexel LeBow associate clinical professor of marketing, delivers instructions and the day's assignments as volunteer after volunteer streams in. Almost all of them are coming straight from work or school, devoting their time and energy to this noble undertaking. "You're at the front desk," he says smiling at a clinic regular. "You speak Mandarin, right? You know Cantonese? OK, you interpret." This continues until everyone has an assignment. Howley, a physician assistant turned business professor with expertise in healthcare management, joined the clinic about a year ago to streamline operations in order to improve patient care. He is currently working on a program for LeBow undergraduate and MBA students to participate in the clinic to improve its operations, thereby improving the patient experience.

"Improving patient care is such an important aspect of any practice," Howley says. "The patient experience is critical to their care."



The conversion is being made possible by a grant that Zarro wrote himself and was awarded, and Drexel College of Medicine's IT Department that volunteered its technical services. In addition to the system, the grant also paid for expensive new wiring of the building and much needed new furniture for the parish. Besides more efficient recordkeeping at the clinic, Zarro says that there are plans to develop new relationships with other health care providers and to create an interpreter training program for Chinese-speaking volunteers to improve patient care.

With the new EMR system, new operational support and the many dedicated volunteers, the clinic will continue to provide exceptional medical care for those who would not otherwise receive any. It is truly an oasis of hope in a place where hope is sorely needed. 



# Yes, that *car is*

Lisa Litzinger-Drayton

Throughout history, people have assigned human characteristics to inanimate things. Take the man on the moon, for example, or the custom of assigning first names to hurricanes, an idea that came from the Caribbean Islands where people have been naming storms after Roman Catholic saints for hundreds of years. This practice, called anthropomorphism, can also be seen in the creation and marketing of many products today.

Car grills and headlights are sometimes subtly designed to smile at you. Mascots, like the Phillie Phanatic, express a keen sense of fun, play and humor. It stands to reason that people connect better with humanized brands, but there are considerable downsides when marketing these products, says Drexel LeBow Ph.D. graduate Marina Puzakova, who recently accepted a faculty position at Oregon State University.

In short, people are less tolerant of shortcomings from a humanized brand.

In one of her experiments conducted in Drexel LeBow's Behavioral Research Lab, Puzakova compared the reactions between a Disney brand smoothie maker designed to emulate Mickey Mouse, with a modified design made to look like a basic appliance.

When the smoothie maker did not perform as well as advertised, study volunteers reacted more negatively to the personified smoothie maker than to the one she tweaked.

She repeated this type of study using different products and brands including an immunity booster, a camera, a steam iron and orange juice. She found the same result again and again.

"The result was consistent across five studies," Puzakova says. "No matter what type of product category, if it's humanized, I consistently found a more negative result in the face of a product wrongdoing."

Apparently, we feel disappointment more acutely if the product is something that has human attributes.

Puzakova says her research holds a lesson for companies that experience product mishaps: "If you use this anthropomorphized positioning of a brand and something bad happens, you probably should use a certain type of communication to make the responsibility of the brand less salient." She explains that after problems arise, some companies can get away with ignoring the problem or offering a public apology if the product is not humanized. But when the perceived wrongdoing is among anthropomorphized brands, the company would have to go a step further and provide some type of compensation, such as a refund or coupons toward future purchases. "If the product wasn't humanized, it may have been okay to offer just an apology. That would be less expensive."

Puzakova has received many accolades for her work. Her dissertation was nationally recognized at the Academy of





Brooke Reavey

Marina Puzakova, Ph.D.

# smiling at you!

Marketing Science and was runner-up for the Mary Kay Doctoral Dissertation award. She also won Drexel University's Outstanding Dissertation in Social Sciences Award. Originally from Voronezh, Russia, Puzakova came to America to study marketing because she says it's the best place to pursue a career in her field. Right around the time she began the Ph.D. program at Drexel in 2007, she came across an article in *Psychological Review* that discussed anthropomorphism in detail and why humans are prone to anthropomorphize things. "I found the article so interesting I decided to read further into the subject," she says. "Many people think of these corporations and brands in human terms, with all these big corporations like McDonalds, Apple and IBM anthropomorphizing their brands. I see anthropomorphism as very prevalent in the marketplace."


So does Brooke Reavey, a Ph.D. marketing student expecting to graduate next spring, who met Puzakova at Drexel. The pair have become writing partners and good friends.

Puzakova and Reavey have published research papers together, along with their advisor, Hyokjin Kwak, Ph.D., associate professor of marketing, in *Advances in Consumer Research* conference proceedings — one of the most respected conferences in the marketing field — and have several works in progress heading to various journals.

Reavey's dissertation, which recently passed the proposal phase, suggests that there are two distinct levels of brand anthropomorphism: direct and indirect. An example of a directly anthropomorphized product would be the Disney smoothie maker, because its resemblance to a human is more defined (like the obvious feet). The smiling grill of a car, on the other hand, would be an example of indirect anthropomorphization.

"One of the areas I'm looking at is persuasion," Reavey says. "So if a company is using a hard sell over a soft sell, I'm looking at how they should be anthropomorphizing it."

For example, hard-selling techniques include strong calls to action such as the ASPCA having a well-known spokesperson like Sarah McLachlan solicit donations for malnourished animals with dramatic music and a "Donate Now" message. Soft sells are more subtle such as the World Wildlife Fund (WWF) asking for membership or to "adopt" an endangered animal. While her research is still ongoing, so far, her findings indicate that direct anthropomorphization works better for a hard sell because it's easier for people to process, and indirect works better for the soft sell.

The psychology of anthropomorphism as it relates to marketing is a relatively nascent field of study. As in so many areas, LeBow is at the tip of the spear in business research, and Puzakova and Reavey are leading the way. 

# It Takes the Village

Lisa Litzinger-Drayton

**I**n North Philadelphia, near 10th and Germantown, lies an urban oasis called the Village of Arts and Humanities. In a neighborhood rife with poverty, violence and dilapidated real estate, this nonprofit organization serves as a community center for the arts and better living. The Village boasts parks with cool sculptures, mosaic art, world-class murals and organic gardens and offers after-school classes and summer camps in subjects such as photography, dance, graphic design and fashion. Adults can also participate in classes like carpentry, parenting and nutrition.

Recently, the Village participated in a Drexel LeBow business consulting opportunity, in which a class of carefully selected upper-class students spent a term creating solutions for how the Village might better serve its many constituents. The class and a culminating competition were made possible through a relationship with the Drexel LeBow Dornsife Center for Experienced-Based Business Education and Center for Corporate Governance and a sponsorship from Firsttrust Bank.

Tim Abell, MBA '89, president of Firsttrust Bank, says that he wanted to sponsor the competition because it's important to teach students to give back to the community.

The challenge of the class project was that the Village is in fact a thriving organization. "We are bursting at the seams" with people who want to take advantage of the Village's after-school programs, says Liz Grimaldi, executive director. However, Grimaldi simply wants the Village to be as effective as possible.

And that was the premise of the course, a business consulting elective. Linda Radovic Reilly has been teaching the class that focuses on how to better understand nonprofits and their challenges for the last 10 years. A former nonprofit executive herself, Reilly has a résumé that includes high-level stints at the Girl Scouts of America and the National Leukemia and Lymphoma Society. In years past, clients of the classes' consulting services have included the Boys and Girls Club of Camden, the Alzheimer's Association and the Ronald McDonald House.

While she has taught the class for years, this was the first year in which a competition — Drexel University Firsttrust Bank Nonprofit Consulting and Business Case Competition — was a part of the curriculum. Reilly says she was pleased that the students applied the information taught in class, and that she could see the effect of the competition on this class versus without it.

"The students worked harder," she says. "The nature of the competition informed the class. The students were inspired to formulate more creative solutions, solutions that were a little more off-the-beaten-path."

The students were divided into three teams and spent the first few weeks researching the challenge before presenting their solutions to a panel of judges that included 14 high-level executives, CEOs and community leaders.

Both Reilly and Grimaldi noted how the teams took different paths.

For example, Team A used a holistic approach, focusing on all of the various constituents the Village needed help reaching and creating a strategy for each one: donors, corporations, college students, volunteers and tourists.





“Team A created a communications plan that really fit within our capacity to implement,” Grimaldi says, noting that because the organization’s after-school programs are at capacity, the team did not have to consider local clients. She says that the team also made the effort to join two volunteer days and attended a board meeting, “so they even experienced the Village from multiple viewpoints. By the time of their presentation, I was really impressed by the depth of understanding they held of the organization.”

The recommendations of Team B focused on the Village’s proposed goal of setting up an environmental center that would take over the stewardship of its extensive parks and gardens so that it could better focus its resources on art education for teens. “Since the students began their work, the Village has made progress with this and launched PhillyEarth: A Center for Environmental Education. Team B identified neighborhood needs that PhillyEarth could consider for its strategic plan.” Grimaldi says that some of their ideas — including community outreach, youth leadership and place making —

are key goals, and the resources Team B compiled “are already being explored by Village/PhillyEarth staff.”

Team C introduced the Village to the Drexel Co-op program by developing a game plan for how to engage, train and sustain Drexel student engagement with the Village. “In running the Village and working in a high-poverty neighborhood, we have a philosophy where every dollar has to be spent three times,” Grimaldi says. “When we mend a wall, it’s an opportunity to repair, to teach, and to install public art. Working with Drexel students was part of this ethos — young people learning about the Village, raising awareness about it, and giving back to it with their own talents. I think Drexel University and its emphasis on real-life experience also shares this ethos.”


Patricia Connolly, director of LeBow’s Center for Corporate Governance, who was involved in implementation of the competition, adds, “Drexel LeBow is committed to exposing its students to the importance of community outreach, and with this competition we are providing a unique opportunity for them to gain insights into the business of nonprofits.”

All ideas were well received by the team of judges. However, Team B, comprising Karyn Peeples, Hieu Ha, John Cao, Yi Xie and Nathan Raiders, took home the grand prize of \$2,000. A check for \$500 was also

presented to the Village on behalf of the winning team.

Peeples, a poised young lady who easily connected with the judges during her team’s presentation and energized the room, says the course was the best experience of her college career. “It finally gave me the opportunity to put all the things I had learned into practice. It is my dream to open a nonprofit that will provide free accounting and consulting services to nonprofits in need. It’s a very specialized area, and that dream often feels far away. But going through that competition, seeing my ideas come to life, made me realize that maybe it’s not as far as I thought. It also helped me see this really is something I am truly passionate about. Up until that point it was just ideals. It was just something I thought I might be interested in. But in that moment, it finally became real.”

While Grimaldi plans to implement many of the ideas presented by the students, she takes a big-picture view of their experience at the Village. “It means a lot to me that Drexel and Firsttrust Bank created an opportunity for the students to work with the Village where they have a fuller understanding of Philadelphia and its diverse neighborhoods.

“Wherever these LeBow students go when they graduate,” she continues, “their employers will be fortunate to work with people who are smart, sensitive and community-minded. Philadelphia will be lucky if they choose to stay here.” 



# PPD VERSION 2.0

Joseph Master

Frank Domizio walks to the back of the lecture hall on the first day of LeBow's "New Media Marketing" class. Undergraduate eyes amble to his holstered firearm and the letters on his badge: "Corporal, Police Dept." Few students notice the BlackBerry on his belt. When a cop walks into a classroom, digital screens lose the headline to the badge and gun. But for the Philadelphia Police Department, digital screens haven't just won the headline — they have redefined the story.

The lecture begins. Domizio's BlackBerry buzzes with a traffic advisory text that he tweets using the @PhillyPolice Twitter handle. Perhaps 20 seconds pass from text to tweet. Domizio opens his laptop and begins typing notes. He might be on the job, and he might carry a gun, but he's here to learn. What he doesn't know is that today isn't just the first day of class — it's the beginning of a new partnership between two of Philadelphia's largest organizations.



Public relations is no picnic for the police. Positive news rarely breathes airtime on television broadcasts. But over the past five years, the Philadelphia Police Department has engineered a PR about-face. They stopped relying on broadcasts and took

control of their own headlines. This isn't the type of story you see on the 6 o'clock news. Remember the old saying about the pen and the sword? These days, the PPD has elected to focus on the video and the website.

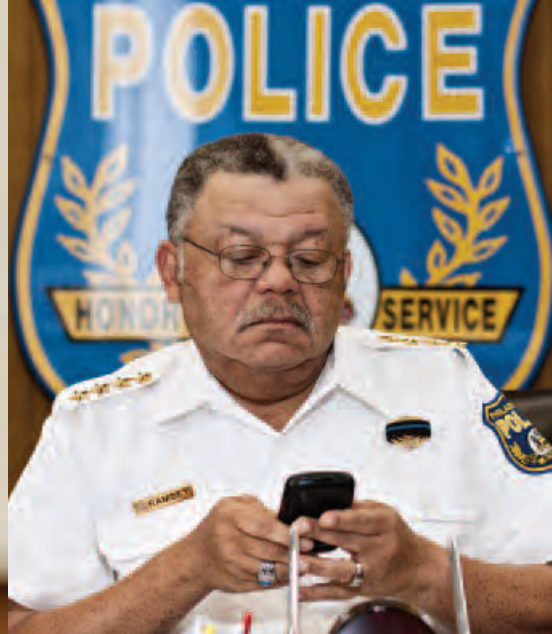
Currently, the PPD claims the largest Facebook following (over 46,000) of any police department in the nation. The @PhillyPolice Twitter account has over 10,000 followers — not counting beat detectives who manage their own pages. The PPD YouTube page will soon break 2 million views.

These numbers aren't just commendable; they are astonishing. This kind of engagement with all age demographics — from Gen-Xers to geriatrics — would make a marketing manager salivate. It's not uncommon for PPD Facebook posts to receive 2,500 "likes." The brand is so far ahead of the curve that the PPD's success merits legitimate academic study.

According to Larry Duke, LeBow associate professor of marketing, who taught the "New Media Marketing" class with Marketing Department Head Trina Andras, Ph.D., the PPD is setting the bar for the rest of the country.

"They are the leaders," Duke says. "It's another channel for them to connect with the public and help the city. Hats off to them."





The Philadelphia Police utility belt — version 2.0.



Photos: Jerome Lukowicz

Corporal Frank Domizio monitors the @PhillyPolice Twitter feed, which boasts over 10,000 followers.





While the Department's social media success story began with the objective of building positive public relations, the PPD's business isn't about Web metrics or marketing plans. It's about community service and catching criminals. And with the use of social media, namely the use of video, business has been good. But before there were plaudits, there was pain.

Take, for instance, a headline that ran in *USA Today* on Nov. 1, 2007:

*"Officer shot during Philly holdup dies."*

On Halloween in 2007, Officer Charles Cassidy was shot in the head during a holdup at a Dunkin' Donuts on North Broad Street — the third city police officer downed in a four-week clip. A DVR caught the incident; however, the Department had no way of

are not gurus, just practitioners," called in local Web design firm Hyaline Creative, staffed entirely by Drexel University graduates, to help rebuild the PPD's website with full mobile functionality.

The @PhillyPolice Twitter page launched in September 2009. The new PhillyPolice.com website launched by the end of that year. Official Department YouTube and Facebook pages followed in the spring and summer of 2010.

The most radical step forward would come through a training program, made possible by \$75,000 in grants and training from the FBI, to teach Philadelphia detectives from all six divisions to capture, edit and share video remotely.

Training for the DIVRT (Digital Imaging Video Recovery Team) program began in Feb. 2011. Representatives from each division

## "If you go in the poorest of neighborhoods, you'll find people on a cell phone texting," Police Commissioner

processing the video to share with the media. Cassidy was dead by morning. The assailant remained at large. Meanwhile, the DVR was flown to FBI Headquarters in Quantico, Virginia, to be extracted and processed. The policing community held the same heavy breath for three days.

Enough was enough.

Lieutenant Raymond J. Evers, who handles media relations for the office of public affairs and remembers Cassidy's passing in painful detail, calls the episode a defining moment for the department.

"We had to waste 36 hours to process a video. It showed a glaring problem. It should not take 36 hours to get info from a DVR. That was the impetus."

Not only was the lack of resources unacceptable, the department's total reliance on traditional media to share information with the public was a problem. While the gunman was eventually apprehended, the model had to change.

Change came: His name was Ramsey.



Charles H. Ramsey was sworn in as police commissioner on Jan. 7, 2008. While his achievements are well-documented — violent crimes and homicides are both down by double-digits since his arrival — little has been said about how he has overhauled the department's PR strategy. Or how his staff has redefined the concept of community policing in the Web 2.0 era.

Speaking in his office about the challenges he faced back in 2008, Ramsey notes that positive stories showing constructive community interaction were lucky to claim 15 seconds on the average newscast. At the time, when most large organizations had already tapped social networking to engage with the public, most large police departments were still in the dark ages.

"I really didn't fully understand the power of social media," Ramsey admits. "But I knew I wanted to move the department forward any way I could. You don't necessarily have to know it all yourself, but you better make sure you have people around you who do."

Ramsey moved fast. A strategic plan was devised. Karima Zedan was recruited as director of communications. Zedan, who insists "we

were given laptops and \$5,000 in software. Using a video editing package called Camtasia, detectives could now construct and edit a two-to-four-minute vignette, complete with headlines, subtitles and face-blurring capabilities, share the video with the office of public affairs via DropBox and see it on the department's YouTube channel in minutes.

"It's absolutely amazing that since we began posting video online, people watch it," Ramsey says. "Not only do they watch it. If they recognize someone, they pass along the tip."

Lieutenant Evers says the change was almost instantaneous.

"Now, we are the media's competition. We're driving people to our site, not their sites," Evers says. "Even if you go to Channel 6, a decent video is lucky to stay up for a day or a day and a half. With us, it's always up. People can see our tweets and posts anywhere. From the comfort of their living room they can help us solve crimes with a call or text. We give people options."

Since the DIVRT training, the PPD reports a 30 percent success rate apprehending criminals through tips stemming from videos posted on its YouTube channel. It's not just vindication for a fallen officer or another feather in Ramsey's cap; it's proof that community policing is still alive and well. It just took a while to re-introduce the police to the public.

"If you go in the poorest of neighborhoods, you'll find people on a cell phone texting," Ramsey says. "It shows the power, ease and how comfortable people are communicating this way."

For the department, Facebook, Twitter and YouTube have added virtual venues for town hall meetings; common ground for civilians to communicate with cops. Some say social media has even usurped the "walking beat" — the idea that an officer walks through the community each day, chews the fat with shopkeepers, lobs a few pitches for kids in alleys — a relationship that lends itself to identifying the criminal element. Those days may be waning, but Ramsey refuses to admit that they're over.

"I don't think that you can replace human interaction. It's an important part of our business. You need to be able to look people in the eye, establish trust and relationships. And maybe one day you can obtain that artificially through social media.



"We're pushing forward," Ramsey says. "We're making it easy and as comfortable as possible for people to reach out to us. Fifty years from now, this conversation may be a total waste of time. But today, there needs to be a transition."

Today, Philadelphia cops are tweeting from their beats. Mobile Incident Response Vehicles canvass the city to extract DVRs from crime scenes to be posted on YouTube. Officers hand out business cards with addresses to Facebook, Twitter and YouTube, and a QR code that launches the PhillyPolice mobile site. Citizens can now text or tweet tips or photos to the department's Real Time Crime Center.

In one case, a child sexual assault suspect in Kensington was apprehended just 16 minutes after his photograph was posted online.

approved, with enthusiasm, by both the college and the commissioner.

"Education is the only way you stay current," Ramsey says. "If you don't take advantage of educational opportunities, new ways of communicating like social media, you become irrelevant pretty quickly."

It didn't take long for Domizio's presence in the classroom to make an impact. He arranged for Duke to tour the Roundhouse (Police Headquarters at 8<sup>th</sup> and Race Streets) and speak with the commissioner. Duke was surprised by the gesture. He was even more surprised when the Office of Public Affairs asked him how they can push their presence to the next level.

Charles H. Ramsey says. "It shows the power, ease and how comfortable people are communicating this way."



Corporal Domizio and Lieutenant Evers view a newly posted video on the PPD's YouTube channel.

Says Domizio: "The only faster way would be if he committed a crime and walked over to headquarters."

During the Occupy Philly demonstrations this past fall, activists thanked the department for keeping them informed through social channels during what could have been a dangerous stretch. It wasn't just technology; it was dialogue.

The national law enforcement community has taken notice — and wants to join the discussion. Police departments from Texas to Indiana have called for advice. Facebook's government liaison in Washington regularly checks in to refer departments looking for guidance.



Corporal Domizio, a 16-year veteran of the force with a predilection for new technology, was recruited to manage the department's booming social media presence in January 2012.

Already enrolled in Goodwin College's Computing and Security Technology program, Domizio heard about LeBow's "New Media Marketing" course and immediately sent an email to Duke asking to audit the class. His request was


academic journals are also in the pipeline.

"They think they have only scratched the surface," Duke says. "They are definitely not complacent. They know that our students have the motivation and creativity to come up with usable ideas. It's a real vote of confidence; that's for sure."

The reverence is reciprocated in full by the PPD: "Drexel is a major university here in Philadelphia," Ramsey says. "I met with [President] John Fry. He was very excited about us working together for a stronger collaboration in a lot of different areas. This is just one more. It's good for the university, and it's good for the department."

Last spring, Corporal Domizio was just another student sitting in the back of a classroom. Next spring, he and his colleagues will be at the lectern. If social media has taught Domizio anything, it's that the PPD's success has less to do with the uniform than the attitude.

"I might wear a badge, but I honestly forget it's there," Domizio says. "I'm here to learn."

If you happen to see him in class typing on his BlackBerry, don't worry. He's not slacking. He's just doing his job. 

"It was amazing to see how great a job they're doing," Duke says. "And they are even more committed to it now, when they're on top, than before."

With full support from LeBow's Marketing Department, plans are in motion for the PPD to guest lecture in Duke's class in spring 2013. Officers will also make an appearance in Duke's capstone marketing strategy course, where undergraduate students will consult and offer proposals to improve the department's new media effectiveness. Publishing opportunities in

**T**here's a place on campus where dreams get their start, inspiration flourishes and fierce determination runs rampant. Drexel's Baiada Institute for Entrepreneurship has been cultivating businesses and the motivated people who run them since 2001. Through mentorship programs, competitions, conferences and coveted incubator space (that's Baiada lingo for a free office), many entrepreneurs have taken their first steps at Baiada. But as we all know, not every business venture succeeds. Pivots, overhauls and the throwing up of hands are all part of being an entrepreneur. Smart entrepreneurs know when to call it quits, and they always know when to move forward.

Leda Kopach

**BEYOND  
BAIADA**



**Kristin Dudley was no stranger to Baiada by the time she and her** business partners entered and placed third in its Business Plan competition following her graduation in 2006. As a student at Drexel studying fashion design, she often attended Baiada's special events and conferences. "I've always had an entrepreneurial side to me; I gravitated there."

Their business idea was born out of the personal struggles of her business partners, Rachel Levin Troxel and Robin Miller, breast cancer survivors who had lymphedema, which is a common chronic condition for survivors that causes fluid retention and tissue swelling in the arm. Wearing a compression sleeve daily provided the only relief for the condition, but the only sleeves available were constructed from a hot and uncomfortable fabric in boring beige.

"I called the companies that manufactured sleeves and asked if they would offer more color options," Dudley says. "When they confirmed that beige was the only choice, we realized we have something here."

They named the business LymphedIVAs and started manufacturing the sleeves in breathable and colorful fabrics, much to the delight of their niche audience. Miller left the business early on. The business was growing quickly but when Troxel's cancer returned and metastasized LymphedIVAs relocated to Troxel's home so she could be more comfortable. She passed away nine months later. While the loss was

devastating both personally and professionally, Dudley and Troxel's parents continued with the business, which is now owned and managed by Troxel's parents (her father is a medical doctor) and her brother.

Dudley has moved on but still finds it difficult to talk about the business.

"We went through so much. We tripled our business every



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year, and it was so exciting. But when Rachael was gone, the new partnership was an incredible challenge.”

Not one to hang her head, Dudley spent the next year deliberating her next steps. She consulted for multiple women’s wellness brands similar to LymphedIVAs and also illustrated a children’s book, “The Princess Doctor,” the first of the “Princess Albums” series where princesses find a career as their happily ever after.

“After that year, I personally needed a change. I craved to learn again and to join a large team.”

Dudley took a walk one sunny day and looked up into the Philadelphia skyline and the Comcast Center. She wondered if a career there were possible.

“I’ve always been interested in the entertainment industry; I had a successful co-op experience at Sony Pictures Studio; and had a strong graphic arts and fine arts background.”



← Mihir

Through a friend, she learned of a position as a creative producer; she applied and was brought in as a contractor until being hired full-time. Currently, she is the manager of user experience at Comcast, overseeing 40 designers working across multiple interactive products and platforms, such as XFINITY TV mobile apps and websites. Alongside the fulltime role, Dudley is studying for her Master’s in Organizational Dynamics at Penn and illustrating “The Princess Chef.”

“After completing the fashion program at Drexel and building my own business, I was confident I could do anything,” Dudley says. “But I wasn’t sure the corporate world would be a fit for me after being independent for so long. In fact, it helped. Because of my entrepreneurial experience I didn’t start off with any fears or understanding of office politics. I asked for meetings with all levels of executives — much to the surprise of my colleagues — to learn more about the business. Comcast was a great leap of faith. That’s what entrepreneurs do; we aim high.”

**Most successful entrepreneurs never stop trying to come up** with new ideas, and Mihir Shah '00 is one of them. In 2000, he earned a degree in computer engineering from Drexel. He jokingly notes that he’s never worked a 9 to 5 day in his life as an engineer. Born in India to a family of self-starters, Shah always wanted to run his own enterprise. A few months past graduation, he founded his first company and built a web-based software program called OASIS or Online Appraisal Status Information System. The program helped real estate appraisers, lenders and borrowers process more loans and orders more efficiently. This concept won him third prize in Baiada Institute’s Business Plan Competition, and he was one of the original tenants in the Baiada Institute’s incubator space.

“In a year-and-a-half I had great sales, but I realized that OASIS wasn’t going to change the world,” Shah says. “The sky wasn’t the limit. I wanted bigger.”

While at Baiada, Shah learned about technology licensing available at the Drexel Technology Commercialization Office. The office allows entrepreneurs to bring Drexel intellectual property, such as patents and inventions, to market while eventually paying back Drexel with royalties. He gravitated toward medical devices because of the potential growth of the health care sector. He developed marketing ideas for a device to measure cardiac output and one to detect brain injury, but Shah decided that he didn’t want to just work on others’ technology.

“I was applying my ideas, and they were sticking. But I also learned that I was not the driver of the ship; I wasn’t at the helm.”

With some investors and partners, Shah founded UE LifeSciences to launch his latest venture in January 2009, to develop an infrared imaging device to detect breast cancer non-invasively. It has since taken off. The NoTouch BreastScan received highly coveted FDA approval this past spring. He developed the concept for the machine when



his mother-in-law was diagnosed with the disease in India. He was looking for a better, more accessible and even more modest way of detection. Shah is trying to bring it to medical offices around the world.

"We have more than 15 centers using our products commercially; it's being used in Sri Lanka, Turkey, India, UK, USA. I am working with clinics all over the world.

"Before the FDA clearance, we have had nearly a million dollars in revenue," Shah continues. "We are thriving. And we are improving the incidences of early stage detection of breast cancer for those who may not have access otherwise. We are very proud of that."

While Shah is finally enjoying success, he has not forgotten where he started.

"I try to contribute as much as possible back to Drexel and to Baiada," Shah says. "Drexel as a machine truly works. There is a lot of support for students. I like mentoring the students at the Baiada Institute. Having been there, I understand their needs.

"I came to the United States in 1997, and had no clue that I'd be where I am in 2012," he adds. "Baiada has been the greatest stepping stone for me. There have been a lot of endeavors that didn't reach fruition. But what I've been doing in the last five years looks very sustainable."

**Business ideas often present themselves where they are** least expected, and the concept for Ridaroo is no exception. The idea for the online ridesharing business was literally tacked on a bulletin board that Aksel Gungor saw when he was in Drexel's co-op office inquiring about carpooling to his job. "That's the ride-sharing information?" he asked, pointing to a bulletin board crowded by torn pieces of paper from kids looking for rides. "There's got to be a better way."


Gungor, a 2010 LeBow graduate in finance, shared his idea with Andy Guy, a 2007 MBA grad who was working at the Baiada Institute. The two became fast friends and then partners as they considered steps of the ride-share business. In a nutshell, Ridaroo offers a private, online tool to companies and organizations, like universities, that commuters use within that organization to set up carpools with colleagues and

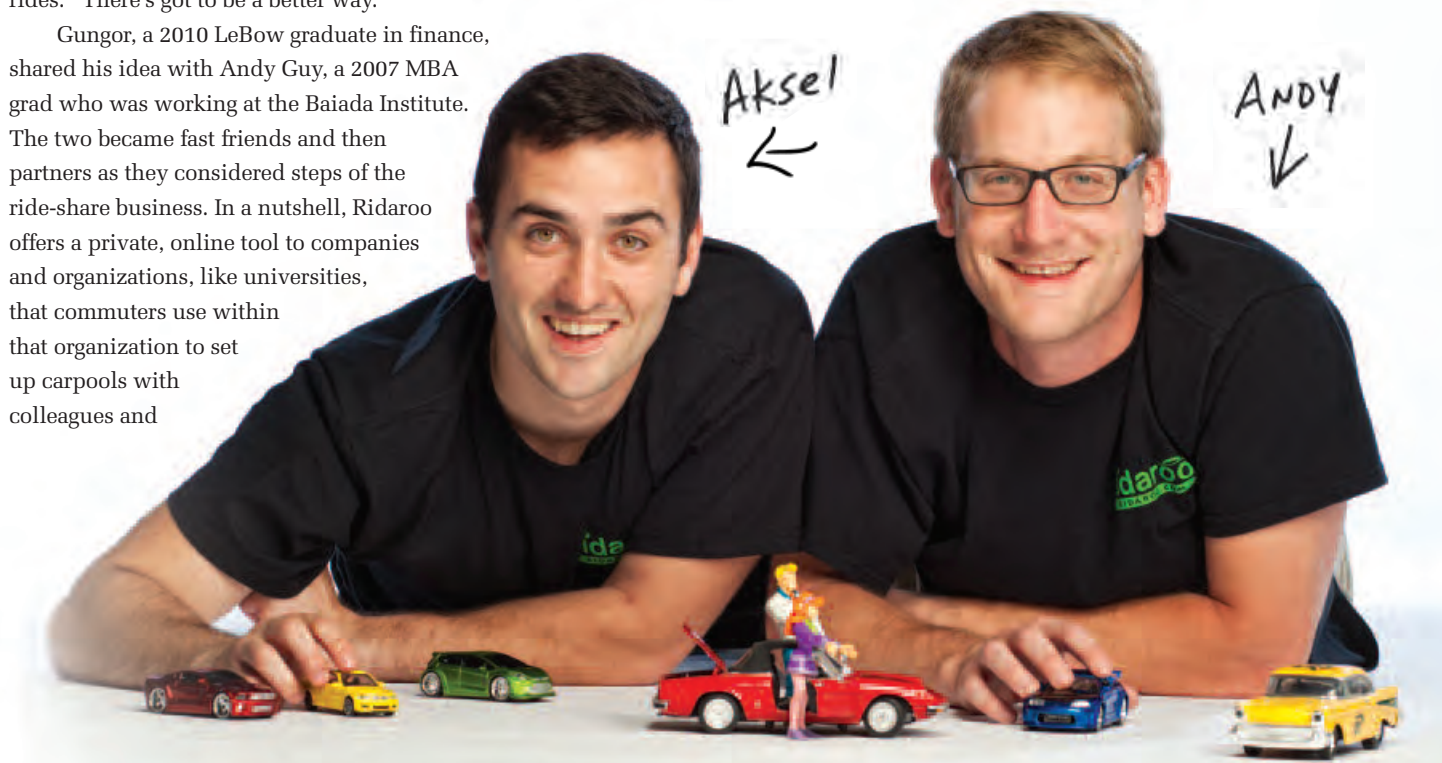
peers. The program allows company employees to match up with other employees based on preferences like distance, time, number of available seats, pick up location, and even smoking or non-smoking. Guy, who has a computer science undergraduate degree, developed the software, as Gungor worked on the financials and marketing.

"We had to learn a lot on the fly," Guy says. "I'm a tech guy, and he's finance, so we did a lot of learning and honing in on what gets people to buy. It took us a while to figure that out. We thought it was a great service, but the sales weren't there right away. We did a lot of number crunching to show companies the ROI and to show it was a real benefit for companies to offer this to their employees. It wasn't an easy sell. We did a lot of research to see which ones were interested in sustainability."

The first company to sign up for the service was Morgan, Lewis and Bockius, a Philadelphia law firm with limited parking spaces. Pacific College of Oriental Medicine in California and PECO followed. Currently, several companies are negotiating with Ridaroo. Guy and Gungor have known some success, but it hasn't come quickly.

"We are pivoting right now," Guy says. "We realize that it's hard to build sales so we are considering hiring seasoned sales people, even though they are expensive. We are also looking to build our customer base by offering the services free and then selling advertising."

"There is a lot of experimentation," Gungor says. "Part of being an entrepreneur is trying out different ideas to see what will work. We didn't give ourselves a timeframe for the business to succeed. We are both working part-time to support ourselves as the business grows." 





# Up tempo!



Asked if she's ever amazed by where she is and what she does, Blair Christie leans forward and whispers "every day," an answer one might expect from the youngest-ever senior vice president at technology giant Cisco.

Amazed, as in grateful, humble — but not surprised. Because even though she leads *global* marketing, communications, investor relations and government affairs for one of the most valuable companies in the world, Christie is grounded by a self-discipline of *know yourself, be yourself, trust yourself*.

"I don't even allow myself to think about how big Cisco is," says the B.S. and MBA LeBow alumna, "because I want to stay focused on the task at hand — making Cisco one of the most important technology companies in the world."

In fact, Cisco is arguably the globe's leading provider of the innovative equipment and systems that connect the digital world — everything from the Internet, video conferencing and security systems to wireless local area networks. The company employs more than 63,000 people in more than 165 countries and generates more than \$44 billion in annual revenue. Christie, along with CEO John Chambers, has primary responsibility for Cisco's reputation among investors, journalists, public officials and prospective customers.

Christie was just 30-something when she told her retiring boss, Cisco's head of investor relations, "I want your job." Only a few years later, she told CEO Chambers she wanted to form and lead a corporate communications group in addition to her investor relations responsibilities — just as soon as she returned from maternity leave after the birth of her second daughter. In 2011, Christie added marketing to her portfolio and became one of Cisco's top executives.

She and husband Joe, who she met at Drexel, now have two daughters and one son. *PRWeek* and the *San Francisco Chronicle* have marveled at her work-life balance; she was named a 2009 "Working Mother of the Year" by *Working Mother* magazine. *Treasury and Risk Management* named her among the "Top 40 Under 40" financial executives to watch in 2004.

And it all started with her co-op experiences and Nick DeBenedictis '68, '69, Hon. '87, who twice hired Christie during her

undergraduate years, first at PECO Energy and then at what is now Aqua America Inc., where he is currently chairman, president and CEO. When Christie graduated, DeBenedictis, a Drexel trustee, hired her again, this time as Aqua America's first manager of investor relations.

"She is a person of amazing intelligence and work ethic," DeBenedictis says. "I worked her hard, and I would tell her when she blew it. She's a quick study." Or, as Christie remembers it: "Nick's very intoxicating. The more he gives you, the more you want to do, and then he gives you more and you want to do more. He was a huge shaper of my work ethic."

Several years later, armed with a LeBow MBA and high-tech experience managing investor relations for Philadelphia-based InterDigital Inc.,



Christie joined Cisco as part of its investor relations team, eventually leading her to oversee corporate communications and marketing. One blogger, who is a persistent Cisco critic, greeted her acquisition of marketing responsibilities in 2011 thusly: "Christie's background is in investor relations, all fluff and no substance in my opinion. Cisco needs a hard-hitting, focused marketing pro." Christie's staff came running into her office with that blog post; she told them all to calm down.

"I go back to what Nick taught me: it is about the results," she says. "I have spent a lot of time with our engineers and salespeople to learn this business, to know how to paint a mosaic showing how our products are important to customer success. I had a great track record of results."

*continued*

'I would not want to compete  
against Blair Christie.'

“Everything is up tempo; you have to earn it every day; you are not entitled to anything.”



“Blair has a huge job; I know, it was the job I had at Nortel Networks,” says Elliot Schreiber, Ph.D., who this summer retired as the founding executive director of LeBow’s Center for Corporate Reputation Management; Christie sits on the center’s advisory board. “If Nortel were still alive, she would be my chief competitor, and I would not want to compete against Blair Christie.”

“I know of a number of financial analysts who have dealt with her,” Schreiber adds. “She is as straightforward, honest, open and transparent as she can be. Blair has empathy for other people’s points of view, and she can translate that back to the executive suite. Even when things were going badly at Cisco, analysts still sung her praises.”

Christie arrived in San Jose, Calif., when Cisco was a Wall Street darling, and she led the relationships with investors through the tech-bubble crash that turned Cisco’s stock into the Street’s favorite punching bag. During the tumult of the tech-bubble burst, Cisco still won professional society awards for its relationships with Wall Street, and some institutional investors actually *apologized* to Christie for selling off Cisco stock. That period “is when I learned the most,” Christie says. “I learned quickly that you make a decision and move on. No decision is worse than making a bad decision.”

Lee Marshall, vice president for industry alliances at Business Wire and someone who taught Christie the ins and outs of investor relations, says her greatest asset may not be her intelligence or her confidence: it is her authenticity. “Blair has always been who she is,” Marshall says. “As she climbs the career ladder she continues to be open, helpful; Blair may be the most well balanced person I know.”

Every successful person or organization, Christie agrees, is true to its self. She strives to help Cisco be honest with itself about its strengths and priorities, and then she conveys that essence to customers and other stakeholders. When Cisco was named one of the Best Global Brands in 2011, Christie told an interviewer: “A key factor of Cisco’s success is our reputation as a trustworthy, innovative and visionary leader. If you want to be perceived a certain way, it’s critical that your actions match your words.”

Take Drexel as an example. “Everything is up tempo; you have to earn it every day; you are not entitled to anything,” Christie says. “That is Cisco, too. That is why I do so well here. It’s the culture I experienced at Drexel.”

It also may have been part of what attracted her to Drexel. Christie is the type of person who, bored as a teenager working retail

in Annapolis, Md., learned German from a colleague and taught herself to juggle. As a summer intern in the office of U.S. Sen. Arlen Specter, she “saved” the senator’s favorite window seat on the Philadelphia-bound train before taking her own train home to Annapolis. As an executive in Philadelphia, she flew to San Jose, spent the very next day in 15 interviews for a job at Cisco, and then took the redeye home to prepare for her company’s imminent shareholder meeting.

Christie’s Twitter profile simply states: “Diplomat, explorer, connector, convener, at work and in life.” (Follow her on Twitter: @BlairChristie.)

What’s next? Well, with a youthful Marissa Meyer recently taking over the helm of Yahoo! and Sheryl Sandberg as the COO of Facebook, the sky would seem to be the limit for Christie and her fellow, hard-working women executives of Silicon Valley. Or maybe Christie’s next life chapter will focus more on her husband’s teaching and coaching career, rather than her own.

But most immediately, she’d like to figure out the warning signs for when she’s about to make a decision that doesn’t follow her gut instincts. Says Christie: “My intuition is pretty good.” **M**



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# MONEY

Leda Kopach



Mark Batty '84, M.S. '89



Michael Coleman '12



Douglas Roman M.S. '92



# Y MEN

**PNC is among the largest banks in the United States** and is best known in financial circles for its investment management businesses, including services for corporations and high-net-worth individuals. But its large-cap funds — those investing in the largest of U.S. companies — had become a weak link in PNC's investment lineup. In 2002, PNC hired Douglas Roman, M.S. '92, CFA, a successful analyst whose investments consistently outperformed the market, to turn it around. And that he did, growing the business from three or four accounts with far less than \$20 million to nearly 4,000 accounts and \$3.5 billion under management.

The PNC Large Cap Core Fund and the PNC Large Cap Growth Fund both finished 2011 in the top 20 percent of their respective fund categories. The funds' two-year performance rankings were equally impressive, as the Core Fund ranked in the 7th percentile of its peer group (1,029 Large-Cap Core Funds) and the Growth Fund ranked in the 14th percentile of funds in its category (756 Large-Cap Growth Funds).

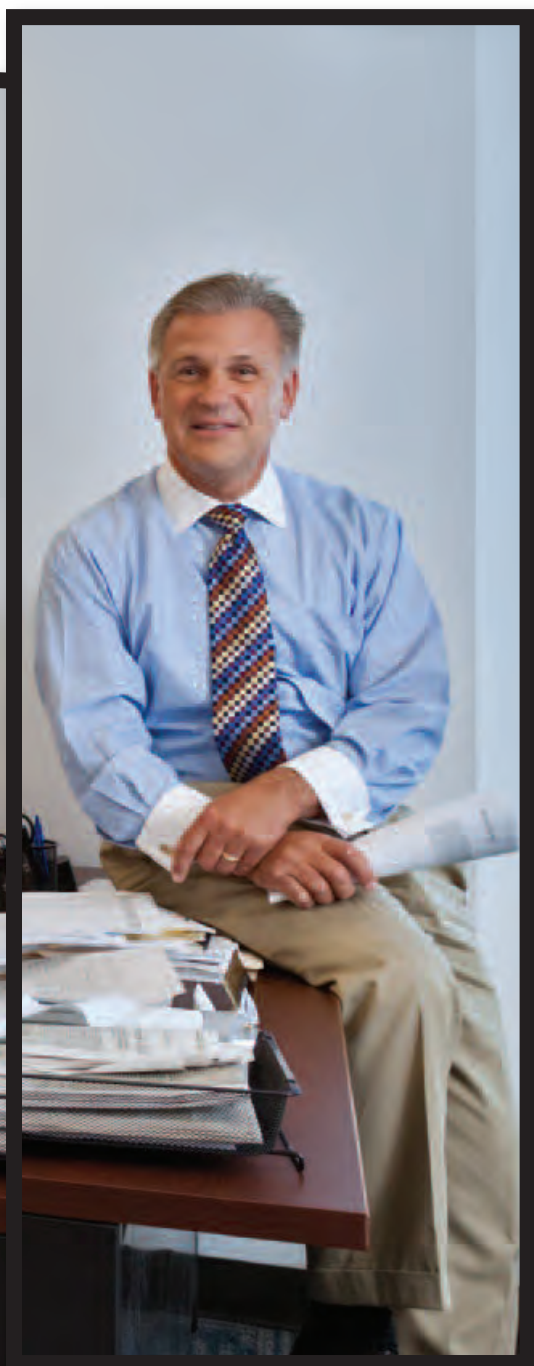
In other words, the Philadelphia-based Advantage Equity Team's primary (core) fund not only outperformed the overall stock market, but also generated higher returns than over 90 percent of its competitors over the past two years.

Roman attributes the funds' successes to a lesson he learned early on: "You're not going to beat the market by just having the amalgamation of ideas and being smarter than the market. It's not a matter of knowing more than anyone else, or having better ideas about a certain company. It's not about information. It's about having a disciplined process that creates a portfolio that creates characteristics that outperform."

Roman's process is centered around a quantitative model that he started to develop when he was at Rittenhouse Investments serving as its vice president of research.

"We believe earnings drive stock prices. Therefore, we focus on companies that we think will exceed consensus earnings estimates. That model has helped us avoid disappointments. In any given quarter, we experience half as many disappointments and many more earnings surprises than does the broad market."

Roman credits his team's success not only to the process but to the analysts who have embraced and improved it. Of the 11 analysts on the team, four of them, including Roman, are LeBow alumni: Mark Batty '84, M.S. '89, CFA, is the co-portfolio manager managing the financial services and sustainability sectors.



Joe Jordan '78

## Money Men, cont.

Joe Jordon '78, CFA, manages the consumer staples and media and telecommunications sectors. Michael Coleman '12, a former co-op who was LeBow's valedictorian with a 4.0 GPA, was hired last year as an investment research associate.

"As a co-op, Mike was outstanding," Roman says. "He knew what we were looking for. We gave him the opportunity to select stocks based on our criteria. As a co-op you take what you want from your position, and he truly excelled. We made an effort to bring him on the team since we thought he was exceptional."

While Coleman and Batty were both hired by Roman, Jordan had been a longstanding analyst with PNC before Roman came on board. He is a fan of Roman's process.

"We were an old-fashioned equity research department before Doug arrived," he says. "Analysts were hired to learn their industry and rate their stocks: buy, hold or sell. They had their personal biases. The new process took time, but as an analyst it actually makes my job easier. Once you understand the process and the metrics — you just lift up the hood and find out what drives the stock price."


Getting emotionally invested in a company is a mistake even a seasoned analyst can often make, Roman says. "You have to look at the negative effects of behavioral finance. You don't want to fall in love with a company. What tends to happen is that analysts want their stock to win; they root for it. That really distorts any analytical ability. Having rules established negates the effects of behavioral finance."

Getting emotionally invested in a company is a mistake even a seasoned analyst can often make.

While the investment strategy has worked well for the decade that Roman has been at PNC, there have been times it has faltered. In 2009, there was a junk rally when stocks that were poor performers excelled. Roman's quantitative model wasn't working, and it was a tough time on relative performance.

"We stuck to our process," Roman says. "If you change in times of pain, then you

lose your credibility with your clientele and your investment officers. There is a gut reaction to modify what you've been doing, but that's when you separate the men from the boys. We stuck to the process, and the style comes back. We gained a tremendous amount of respect from consultants who saw that we didn't deviate. We are transparent about our process. If we are underperforming we want our clients to understand why that is. Our business actually picked up after that."

While Roman says that the quantitative model can be tweaked, he cautions against any changes when "you're in the most pain. We are always looking at our model and seeing if any factors aren't working before modifying. But the key variable for us is earnings. We're always focused on that. If our companies earn more than expected, we avoid disappointments." 







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# Razor Sharp

Nikki Faretra

**They say your co-op experience is one long job interview.  
Now I know what they mean.**

I graduated in June with a B.S. in business administration, including two concentrations (marketing and legal studies), a minor in communications and a certificate in brand and reputation management. And I graduated as an online student, because my co-op employer hired me full time before I could complete my classwork!

I participated in Drexel's five-year co-op program and rotated between school and work four out of the last five years. My last co-op — I had three in total — was at Razorfish Health, a digital advertising agency with a focus on health care.

My six-month co-op cycle at Razorfish Health in the spring and summer of 2011 taught me so much about working on the agency side of marketing, rather than the client side. I assisted in strategy, the implementation of marketing campaigns and new business efforts. When it was over, I returned to classes full time in the fall expecting to finish my degree and graduate in the spring. Not too long after the fall term started, I was really surprised to get a phone call from a Razorfish recruiter who said there was a position available, and they wanted me! Without even an interview, my former manager offered me the job right away.

I had to find a way to complete my last few credits in the winter and graduate a term early. After explaining my situation, I received special permission to take classes online. From December to March, I worked full time and managed 18 credits! It wasn't easy, but it was so rewarding when I finally finished.

I've now been at Razorfish Health for almost a year as an assistant media planner. Easing into professional life wasn't too difficult since I joined the same team from my co-op and already knew the "ropes." The job is quite different from my role as a co-op, however, since I now have the opportunity to plan out accounts and not just implement others' ideas. I'm dedicated to two clients — big pharmaceutical companies — where I plan and buy digital media for a number of their Rx brands. I decide which digital channels make the most sense for the brand's message and where their advertisements appear. I am also responsible for campaign management, billing and reporting throughout the year. Having that kind of responsibility at an entry-level position is really fulfilling.

I believe that Drexel's co-op program gave me an edge over students who graduated from other colleges. I graduated with a job, and considering the current state of the economy, I feel really lucky to have a job that I *enjoy*. I use what I learned in my classes every day in real practice, and co-ops definitely help get a foot in the door. Take it from me!



## **Nikki Faretra: I chose Drexel University because**

**"I believe that Drexel's co-op program gave me an edge over students who graduated from other colleges. I graduated with a job, and considering the current state of the economy, I feel really lucky to have a job that I *enjoy*."**



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# Lovin' It

Louisa Tavlas

**It all started from a desire to be able to purchase as many McDonald's hamburgers as he wanted.** Drexel LeBow sophomore Weilei Yu remembers thinking that one hamburger was too little, but he didn't want to ask his parents to buy him another. Then it struck him: if he had his own business and made his own money, he could buy as many hamburgers as he wanted.

Two years later, and Yu is in business. The 4.0 GPA business and engineering major is the proud owner of Sposae, an online wedding gown and accessories store. Born in China but raised in Milan, Italy, Yu grew up immersed in his family's clothing businesses while surrounded by Milan's refined fashion culture. He chose the bridal dress business, he says, "because they are beautiful and well done, and there is also such great variety. Having lived in Italy for so many years, I also knew what Italians ask for in quality."

Aside from his desire for fast food, Yu notes that his decision to embark on this venture was spurred by his need to do something "challenging and meaningful," pointing out that in the Italian school system, there is little focus on extracurricular activities.

One of the most important aspects of cultivating a successful brand, Yu stresses, is building a trustworthy reputation among buyers — particularly given the more established competition in the market. Yu spent two years building Sposae's reputation, chiefly by being meticulous about customer satisfaction.

"At the beginning, customers used to call and ask for every detail about the wedding dresses before ordering — now they just order directly online. And if a customer had a problem with a dress we would exchange it, without question."

One of the most challenging aspects of being a full-time student and managing a business from overseas is that he can't be as hands-on as he would like with his company, Yu says. Nonetheless, he has hired a team of employees, who report to him daily, and work at Sposae's flagship store in Milan, noting: "I selected them, so, of course, I trust their decisions."

Within a year Yu is hoping to open more stores in Italy, and eventually expand to the rest of Europe and the United States.

**Yu's interest in studying in the United States was first sparked as an exchange student in Maine. He chose Drexel because of its "entrepreneurial spirit" and believes the school fosters creativity and encourages innovation.**

Yu suggests to young entrepreneurs to embark on a business that doesn't require too much investment, or that won't be in competition with business giants. "For example, don't start your own phone company.

"Find a niche, something unique, that you can try first on a small scale," Yu continues. "Most importantly, find something that you are passionate about. Even if you are not 100 percent sure, you never know until you try. Learn from your mistakes, and always aim to follow your passion."

And how did Yu celebrate when his business first turned a profit? He went to McDonalds and bought six hamburgers. "I didn't go back to McDonald's for a year after that," he recalls, laughing. **M**





# Living the Credo

Louisa Tavlak

**In 1982, seven people died in the Chicago area after ingesting Extra-Strength Tylenol capsules laced with cyanide.** For McNeil Consumer Products, manufacturers of Tylenol, this was a crisis of epic proportions. For Bruce Pashko, a co-op student at the time working at McNeil, this was an education of a lifetime.

Pashko, currently senior director of IT at Johnson & Johnson, has been with the company since graduating Drexel in 1985 with a bachelor's degree in computer systems management and later an MBA from LeBow. He clearly remembers the events as they unfolded.

Media reports offered widely diverging theories as to how the capsules were poisoned, but Pashko stresses that McNeil employees never believed that it had happened during manufacturing or distribution. But as the investigation was unfolding and the company realized that "it had no time to lose," they took the decisive measure of removing all products from the store shelves until facts of the incident emerged. (That swift decision has been applauded in crisis management classes to this day.) Extensive law enforcement investigations, some of which continue to this day, have failed to identify who was responsible, how this occurred or a motive.

The leadership of the company was very visible, Pashko says. "One of the most amazing things I remember is the chairman of Johnson & Johnson helicoptering in from New Brunswick, landing on the building's front lawn to address the employees. He told us that the company was behind them and that McNeil and the Tylenol brand would survive this crisis."

Pashko remembers a journalist asking the chairman how difficult it was to make the decision to recall all Tylenol products from store shelves.

"He said that it was actually one of the easiest decisions he ever had to make," Pashko says. "Seven people had died, and after looking at the Credo's first responsibility there was no question about what to do. This struck me as very poignant."

Everyone in the company, regardless of job function and level, seamlessly united in the face of the crisis, Pashko says. Hotlines were quickly set up, and employees were manned with scripts on how to answer questions.


"All employees rolled up their sleeves and chipped in," he adds.

He credits this teamwork, this spirit of togetherness, to the Johnson & Johnson Credo, written by previous Chairman Robert Wood Johnson. Established in 1943, its first lines are "We believe our first responsibility is to the doctors, nurses

and patients, to mothers and fathers and all others who use our products and services. In meeting their needs everything we do must be of high quality."

"The Tylenol event is the perfect example of how we talk about 'living' the Credo. It's not just a piece of paper hanging on a wall; it highlights the responsibilities we have to patients and customers, employees, communities and shareholders."

Pashko attributes his observations of how the company handled the crisis and its dedication to living by the Credo, as key reasons for his own longevity in the company.

"The Credo is not just something we hang on walls. It's embedded in the culture of how we work." 



# SPIRIT OF THE EMPTY HAND

Murugan Anandarajan, Ph.D.

Two major surgeries, broken ribs and teeth and constant complaints from my wife. Yes, literal blood, sweat, tears and nagging! And yet, I keep going back for more. Why? I have thought long and hard about this and have come to the conclusion that I am possessed by the “spirit of the empty hand,” also known as the ancient art of karate.

To most, karate brings about images of the “Karate Kid” and Mr. Miyagi, the Karate master, teaching Daniel the motion of “wax on, wax off.” That scene is not too far from reality. Karate is a set of attainments associated with intense mental discipline. It involves poised and skilled movements that, in turn, reflect a frame of mind, a philosophy of life, a mode of communication. In short, karate represents one of the greatest expressions of the skilled use of the human body.


The martial arts have been a tremendous part of my life since I immersed myself in the art as a teenager in Sri Lanka. I followed the philosophy of the Bushido (Samurai): “Cut my skin, and I cut your flesh. Cut my flesh and I cut your bones.” Well, you get the idea. It was all about fighting and winning.

When I reached my mid-30s, I started to reflect. My early years were raw, unrefined and filled with poor discipline. I began to seek out a new teacher and found one in Master David Kremin of AMKOR Karate in Bryn Mawr. I switched to Tang Soo Do, a Korean martial art, and began training from the beginning, a white belt all over again. Under Master Kremin, karate became an intensely intellectual pursuit for me. Training demanded concentration, memory, orchestration, anticipation and judgment. I began to recognize that karate was a method of non-verbal communication. Offensive and defensive intents are communicated to one’s opponent by the eyes, stance and muscular tension.

I also began to see the relationship between karate and business, specifically analytics and strategy. As you delve deeper into the martial arts, you gain different levels of insight. For instance, the martial arts literature discusses how the proper training can move one from the *Nikugen* or the naked eye, to the *Shingen* or the compassionate eye. So, *Nikugen* is where one would look at the data and see simply numbers and text, while at the other extreme, *Shingen*, one does not simply see data but has the insight to understand how it can impact society as a whole. That is what karate is all about. You become insightful, you anticipate moves, so that you’re ready to defend or attack.



As I was studying karate, I was also working through the tenure process. There is a convergence between being a master in karate and being a professor. Earning a doctorate, getting tenure, being promoted to professor takes an incredible amount of hard work and discipline. The same is true in karate. Currently, I train four to five times a week, teach classes and compete in tournaments. I am a third-degree black belt and hope to test for the title of Master in the next few years.

Yes, I am possessed by the spirit of the empty hand. Even at the risk of bodily harm and occasional marital strife. 

*Murugan Anandarajan, Ph.D., is a professor of MIS at Drexel's LeBow College of Business.*



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