

UNIQUE  
**ANY**  
**OTHER**  
PLACE





2 // State of School

4 // Faculty & Research

8 // New Spaces

14 // Students

18 // Giving

20 // Upcoming

**Pictured (Front Cover):**

Second-year MBA candidate **Enuma Ezeife** relaxes in the common area at the expanded Graduate Business Learning Center in Hartford. A top student, Ezeife recently completed a summer internship with a startup medical device company.

# A PLACE LIKE NO OTHER

## *School of Business Celebrates Growth—In Students, Campuses, Curriculum*

What an incredible year it has been!

The School of Business is experiencing phenomenal growth, highlighted by the much-heralded celebration of our new and expanding campuses in Hartford and Stamford.

We are experiencing a surge in student interest for both our undergraduate and graduate programs. We are offering enhanced courses and additional majors at our regional campuses, where the interest in business degrees is robust.

While the enthusiasm and energy on all our campuses is untethered, in recent months the Husky banners have adorned Hartford and Stamford in growing numbers.

We are in the midst of a bold and pivotal educational journey—both as a School and as a University.

### **A BIGGER FOOTPRINT IN HARTFORD**

Nowhere is Husky fever more prevalent than in the capital city, where we are celebrating the opening of a new undergraduate campus, as well as the expansion of our campus for graduate degree programs.

The former Hartford Times building, at 10 Prospect Street, anchors the new undergraduate campus, which welcomed 2,300 students—including many business majors—to the city from its former location in West Hartford. The beautifully renovated Hartford Times building is phenomenal, and the neighborhood offers a welcoming place for students to study, relax and spend time.

Students are invested in our new financial management degree, backed by the Chartered Financial Analyst (CFA) Society of Hartford, which sets industry standards on finance and investment and offers an unwavering commitment to integrity.

A brief, five-minute walk away is our

renowned Graduate Business Learning Center (GBLC) at 100 Constitution Plaza, the home to some extraordinary advanced-degree programs, including our MBA programs, and our master's degrees in financial risk management, human resource management, and business analytics & project management.

We have expanded our presence at the GBLC, adding two floors of stunningly

Meanwhile, the addition of a master's degree in business analytics & project management is spurring great interest with working adults looking to advance their careers.

With these important objectives accomplished, we are certainly not resting on our success. Our goal is to continue to offer innovative, in-demand curricula that will continue to attract the best candidates to the UConn

*We are in the midst of a bold and pivotal educational journey — both as a School and as a University.*

renovated space, primarily for classrooms but also for expanded career advising expertise, to meet the needs of our growing student body. The new classrooms are bright, welcoming and carefully designed to offer an outstanding student experience. As a bonus, they come with breathtaking views of downtown Hartford.

### **STAMFORD APPLICATIONS INCREASE 500 PERCENT**

In Stamford, the addition of residential student housing has created unprecedented interest in UConn and our programs. The number of undergraduate applicants who listed Stamford as their top-choice destination rose 500 percent. The modern student accommodations are just two blocks from the Stamford campus and close to prominent businesses and downtown attractions. The ground floor will house two large classrooms.

We have added a minor in accounting to meet the needs of our Stamford students, many of whom wish to complete their degrees in the city, instead of transferring to Storrs.

School of Business. We are striving to enhance an already outstanding education with experiences ranging from networking to internships to alumni mentoring that will set our students' careers into "overdrive" from the start.

This University is, indeed, a place like no other.

This is a thrilling time for the School of Business and the University of Connecticut. We are growing, thriving, and most importantly delivering our best to our students, wherever they may be.



**John A. Elliott**  
**Dean & Auran J. Fox Chair in Business**  
**UConn School of Business**



## STATE OF THE SCHOOL: WE ARE LIVING OUR VALUES

We are a 76-year-old business school, embedded in a 136-year-old research university. We are committed to understanding and solving significant societal and business problems.

The University's core values, articulated in our academic vision, are: **Innovation** in discovering and implementing breakthrough ideas; **Leadership** in cultivating critical thinking and creativity, and developing impressive graduates who will be tomorrow's leaders; **Global Engagement** to promote sustainable development and a prosperous society; and **Diversity** in the form of a community that allows all individuals to achieve their fullest potential. Our faculty and staff consistently make choices and engage with others to advance these values.

We are accredited by the Association to Advance Collegiate Schools of Business (AACSB), a 100-year-old, voluntary organization that is committed to continuous improvement, to creating future generations of leaders, and to transforming global business education for global prosperity.

We are signatories of PRME, Principles for Responsible Management Education, an initiative of the United Nations that supports the UN Global Compact and a commitment to corporate social responsibility.

Given our values, it is no surprise that we are an academic partner with the Satell Institute that champions "the interdependence of successful business organizations, the well-being of the communities they operate in and the need they have for each other." Consistent with these values, the School partners with the Human Rights Institute at UConn. We also support NetImpact, a student organization dedicated to supporting social and environmental causes. The list goes on.

We live our values. We are committed to transforming student lives and opportunities. We engage with students, faculty, staff, alumni and corporate partners to foster global prosperity.

Our faculty members are leaders in the core business disciplines and many scholars and teachers work in the areas of creativity, leadership, entrepreneurship, data analytics and global citizenship.

Our goals are to educate students who will lead tomorrow's world to greater prosperity and sustainability, and our curricular and extra-curricular opportunities prepare our students to think critically and engage professionally.

As an AACSB School, we have access to best practices in business education and we use that knowledge to continuously improve all that we do. We rely heavily on our alumni and corporate partners for advice and counsel on what students need to know to be successful in this evolving, digital economy. Our supporters contribute advice and financial support and actively engage with our students; they serve as mentors, as guest speakers in classes and at events, as guides regarding career choices; and they lead recruiting efforts at their firms that open doors for our graduates.

The state of the School is excellent, despite an uncertainty at present about the state budget and what that will mean for UConn and the School of Business. We enjoy growing student interest in the business discipline; great student quality; exciting and challenging employment for our graduates; and a dedicated and capable staff working with a motivated and effective faculty. We have grown our faculty as student numbers have grown, and as senior faculty members have retired we've been able to hire high-quality talent. We are supported by deeply-engaged alumni and corporate partners. The data and charts presented elsewhere in this report document this state of affairs.

Our committed faculty, staff, students and alumni have a strong sense of purpose. With our collective efforts, we will continue to build upon our core values. Thank you for being part of our community!

## ENROLLMENT

### UNDERGRADUATE:

**FALL 2017**  
**2,481**



FALL 2013 // 2,051

### GRADUATE:

**FALL 2017**  
**2,037**



FALL 2013 // 1,219

*Not only has undergraduate enrollment in business programs grown by 21% over the last five years, but the profile of each entering class has become more competitive as well.*

*During the same period of time, graduate student enrollment increased by 67%, driven in large part by new master's degrees in financial risk management, business analytics & project management, and human resource management.*

## FACULTY

2013-2014

**115**

2014-2015

**119**

2015-2016

**119**

2016-2017

**125**

2017-2018

**128**

*To help meet the teaching needs of unprecedented enrollment growth in recent years, the business school faculty has grown by 13% since 2013.*

## Comparable Financial Statements Help Acquirers Make Smarter Deals

Financial accounting may play an even more important role than previously recognized when it comes to corporate acquisition decisions, according to accounting professor **Todd Kravet**. Kravet and his colleagues have presented their findings at numerous conferences, including the prestigious Contemporary Accounting Research Conference.

"It appears that acquirers make better acquisition decisions when target firms' financial statements exhibit greater comparability with industry-peer firms," he said. "Well-aligned financial statements help acquirers value targets and identify red flags, which leads to better outcomes, as evidenced by higher merger announcement returns, higher acquisition synergies and better future operating performance."



## 'Mobile Geo-Targeting' Can Be A Powerful Tool for Business Growth

With the typical American consumer spending three hours a day on a smartphone, savvy companies are trying to capitalize on new technology that allows them to market their businesses electronically.

OPIM professor **Xinxin Li** and two colleagues delved into 'mobile geo-targeting', the new location-based services that promote companies and discounts directly to a customer's mobile phone. Used correctly, the new marketing technique can be very beneficial for businesses large and small, she said. The service enables businesses to attract customers who are close by and offer them sales and discounts or lure them away from a competitor.

Li, whose research on the marketing tool was published in May in *Marketing Science*, said some 200 U.S. companies—ranging from Adidas to Outback Steakhouse—have developed marketing campaigns that include mobile geo-targeting. Global mobile ad spending is projected to reach \$94 billion in 2018.

## Best Mergers and Acquisitions Enhance Consumers' Perception of Products

Consumer-product companies that execute well-thought-out mergers and acquisitions can tap a customer gold mine, according to marketing professor **Hongju Liu**. Not only can they appeal to savvy shoppers' brand preferences, but also boost profits, streamline expenses and increase prominence among vendors.

Liu and two colleagues studied the impact of computer giant Lenovo's acquisition of IBM's PC division in China's computer market. They found that the acquisition raised consumers' valuation of Lenovo and generated significant financial benefits.

"The role of consumer preference in cross-border mergers and acquisitions is a fascinating and yet, until now, little-studied area of corporate allegiances," Liu said. "What was most intriguing to me is the importance of consumers and the way that our research was able to link marketing with strategy and economics."



## At Work: Are Good Ideas Contagious?

When it comes to nurturing innovation, work colleagues play a vital role, according to new research by management professor **Travis Grosser**, who debunks the idea that creative geniuses are typically loners. Companies can nurture more creativity and innovation by identifying and strategically connecting their best innovators with other employees, because their talent and mindset will likely inspire co-workers, he said. These go-getters often provide vital leadership that carries great concepts from idea to implementation. Grosser's research will appear in a forthcoming issue of the *Journal of Applied Psychology*. He said aspiring employees can help map their success by seeking problem-solving expertise from colleagues who have a reputation for generating good ideas and successfully implementing them.

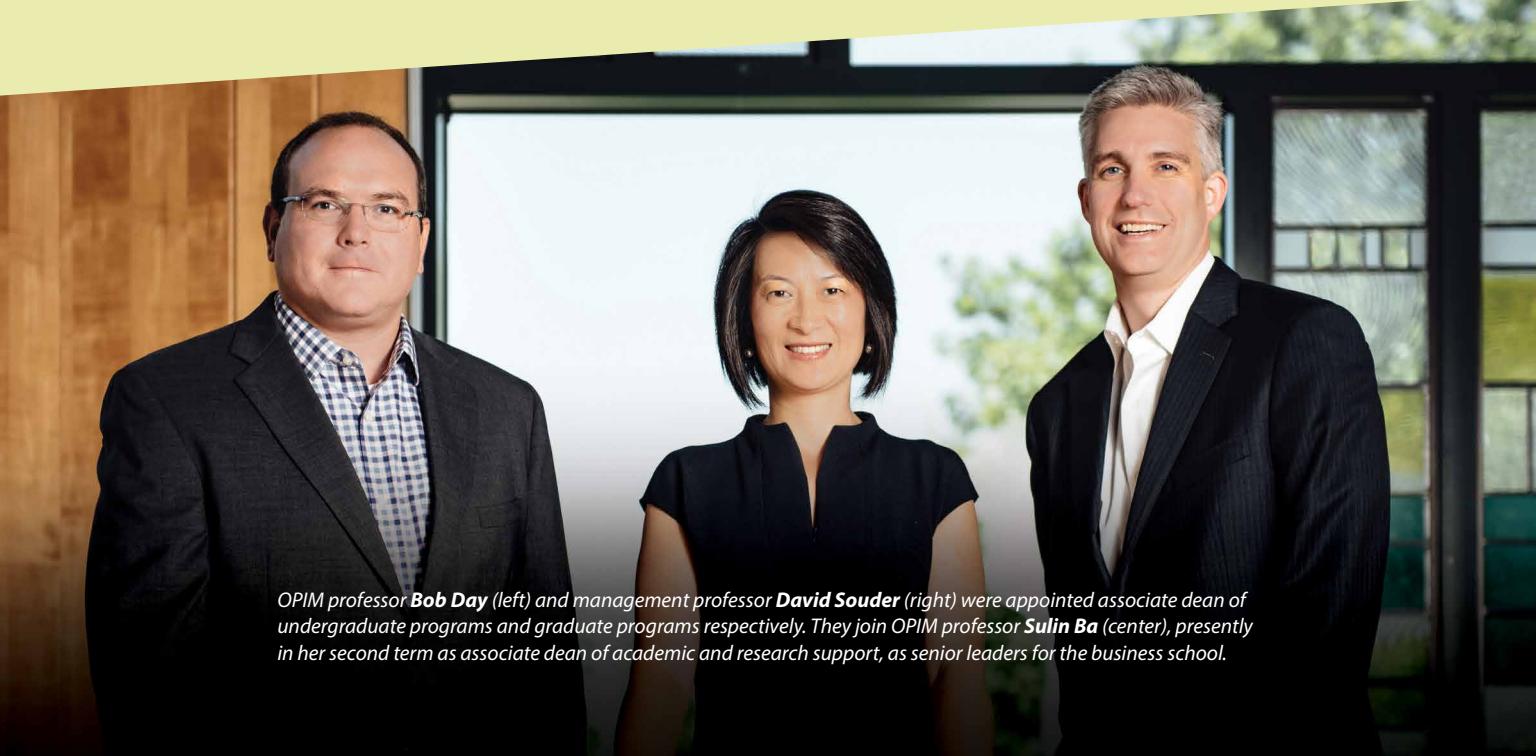


## Retail Execs Downplay, Mislead Outlook in Reports to Stockholders

Many CEOs from major U.S. retailers tend to soften, possibly even distort, their company's financial standings, offering stakeholders pessimistic predictions about the future, even when their companies are thriving. That's the conclusion of a study co-authored by finance professor **Namho Kang**.

"Most investors think that CEOs tend to overstate achievements and future earnings, but it turns out they often *understate* their expectations," Kang said. The reason? Perhaps to bolster their own stock-trading opportunities, he and his colleagues concluded.

Their research, titled "What Do Measures of Real-time Corporate Sales Tell Us About Earnings Surprises and Post-Announcement Returns?," was published in the *Journal of Financial Economics*. It received prominent publicity in *Forbes*, CBS News, and beyond.



OPIM professor **Bob Day** (left) and management professor **David Souder** (right) were appointed associate dean of undergraduate programs and graduate programs respectively. They join OPIM professor **Sulin Ba** (center), presently in her second term as associate dean of academic and research support, as senior leaders for the business school.

# FROM KNOWING, TO BEING KNOWN

## NOTABLE FACULTY ACCOLADES & PROGRAM MENTIONS

### ACCOUNTING

**Thomas D. Adams III**, assistant professor, won a second-place award in Temple University's Fox School of Business Annual Ph.D. Research Competition in the dissertation category for his research, "Does Adding Accounting Expertise Matter? A Study of Audit Committees in Mergers and Acquisitions."

**Anna Brown**, assistant professor, earned a best paper award at the American Accounting Association International Section Meeting in Tampa, Florida, in January 2017. She presented her paper, "Did U.S. Firms Experience Positive Information Externalities Associated with Mandatory IFRS Adoption?", which examines whether U.S. firms experience information spillovers or externalities when their global peers adopt more similar financial reporting standards.

**Amy Dunbar**, associate professor, won an IRS Statistics of Income (SOI) Joint Statistical Research Program award. Her project was deemed to provide clear benefits to tax administration, address new areas of research and offer the greatest developmental benefits.

**George Plesko**, associate professor and department head, has been elected to the Board of Trustees of the National Tax Association.

**David Weber**, associate professor, was named a trustee of the American Taxation Association.

### FINANCE

**Paul Borochin**, assistant professor, was awarded a \$292,000 two-year grant for 2018-2019 with colleagues **Ross Bagtzoglou** and **Wei Zhang** to continue developing a systems-based approach to Connecticut power grid resiliency against weather-related power outages.

**Resul Cesur**, associate professor, was appointed a Faculty Research Fellow in the National Bureau of Economic Research's (NBER) program on Health Economics.

**Jeffrey Cohen**, associate professor, served as a visiting

scholar at the Federal Reserve Bank of St. Louis in May 2017, collaborating on research projects addressing airport noise on nearby neighborhood demographics and the ripple effect of housing vacancies.

**John Glascock**, professor and director of the Center for Real Estate & Urban Economic Studies, was appointed editor of the *Journal of Real Estate Finance and Economics*.

**Namho Kang**, assistant professor, was awarded the PanAgora Asset Management's 2016 Crowell Second Prize for his paper titled "Real-time Corporate Sales and its Effects on Earnings Management, Surprises and Drift."

**Jose Martinez**, assistant professor, won the BlackRock Prize, awarded to the best paper on capital markets, funds management or mutual funds, for a paper he co-authored on "Measuring the Added Value of Stock Recommendations."

### MANAGEMENT

**Richard Dino**, associate professor, directed the sixth annual UConn Innovation Quest (iQ) entrepreneurial competition in Spring 2017, with a record 81 teams participating.

**Timothy B. Folta**, professor, Thomas John and Bette Wolff Family Chair in Strategic Entrepreneurship and faculty director of the Connecticut Center for Entrepreneurship and Innovation (CCEI), was elected to a five-year leadership term for the Business Policy and Strategy Division of the Academy of Management.

**Lucy Gilson**, professor, department head and academic director of the Geno Auriemma UConn Leadership Conference, is the senior associate editor of *Group & Organization Management* and serves on the executive committee of the Organizational Behavior Division of the Academy of Management.

**Nora Madjar**, associate professor, organized the second annual negotiations competition with the UConn School of Law, and led student teams to Bogata, Columbia to participate in an international negotiations competition. Madjar also worked with **Travis Grosser**, assistant professor, to coach undergraduate student teams for the annual Baylor Business Negotiation Competition.

**John Mathieu**, Board of Trustees Distinguished Professor, is the recipient of three lifetime achievement awards in his field, including the prestigious Mentoring Award from the Organizational Behavior Division of the Academy of Management.

## MARKETING

**Robert Bird**, professor and Eversource Energy Chair in Business Ethics, was elected treasurer/secretary of the Academy of Legal Studies in Business (ALSB). As a member of the organization's executive committee, Bird will serve as its vice president, program chair, and then president in the 2020-21 academic year.

**Robin Coulter**, professor and department head, served as the past president of the American Marketing Association and was invited faculty for an experimental design workshop at the University of Pretoria, South Africa.

**Wynd Harris**, associate professor-in-residence, was presented the Jessica K. and Ronald D. Liebowitz Centennial Fellowship at Middlebury College, allowing her to continue research in Hebrew and global entrepreneurship.

**Stephen Park**, assistant professor and director of the Business and Human Rights Initiative at UConn, received the Distinguished Early Career Faculty Award at the 2017 Academy of Legal Studies in Business (ALSB) annual conference and was elected treasurer/secretary of the organization's International Law Section.

**Cinthia Beccacece Satornino**, assistant professor, participated in a White House educational initiative on discovering ways to help Hispanic students graduate from college at a higher rate. She was also a panelist at the October 2016 White House summit – “Fulfilling America’s Future: Latinas in the U.S.”

## OPERATIONS & INFORMATION MANAGEMENT (OPIM)

**David Bergman**, assistant professor, returned to the faculty after working at McKinsey & Company as a data scientist specialist during the 2016-17 academic year, applying advanced optimization algorithms to assist with automated decision making for companies in a wide range of industries. He also has two papers forthcoming including: “Discrete Nonlinear Optimization by State-Space Decompositions,” accepted for publication in *Management Science* and “Surviving an NFL Survivor Pool,” accepted for publication in *Operations Research*.

**Sudip Bhattacharjee**, professor, was appointed chief of the Center for Big Data Research and Applications for the U.S. Census Bureau.

**Ram D. Gopal**, GE Capital Endowed Professor of Business and department head, was the recipient of the Information Systems Society's Distinguished Fellow Award, the highest

honor bestowed upon research scholars in the field of information systems. He serves as a senior editor in premier research journals and was recently appointed president of the Workshop on Information Technologies and Systems (WITS), a community focused on addressing complex business problems and societal issues using current and emerging information technologies.

**Shu He**, assistant professor, received a National Science Foundation grant for the project titled “SaTC: CORE: Small: collaborative: Information Disclosure and Security Policy Design: A Large-Scale Randomization Experiment in Trans-Pacific Region.”

**Jim Marsden**, Board of Trustees Distinguished Professor, received an international lifetime achievement award from the Association for Information Systems for his contributions to the field of information systems. The award, presented at a conference in Dublin, also recognizes the recipient as a role model and inspiration to colleagues and students and persons of exemplary professional and personal integrity.

## FACULTY APPOINTMENTS & PROMOTIONS DURING THE LAST YEAR:

- **Sulin Ba**, professor (OPIM) and associate dean of academic and research support, appointed the Treibick Family Chair for the Connecticut Information Technology Institute
- **Sudip Bhattacharjee**, associate professor (OPIM), promoted to full professor
- **Resul Cesur**, assistant professor (FNCE), promoted to associate professor with tenure
- **Bob Day**, associate professor (OPIM), appointed associate dean of undergraduate programs
- **Larry Gramling**, assistant professor (ACCT), appointed senior director of undergraduate programs
- **Jane Gu**, assistant professor (MKTG), promoted to associate professor with tenure
- **Suresh Nair**, professor (OPIM), appointed the Robert Cizik Chair in Manufacturing and Technology Management
- **David Souder**, associate professor (MGMT), appointed associate dean of graduate programs

## THE SCHOOL OF BUSINESS WISHED A HAPPY, HEALTHY AND JOYFUL RETIREMENT TO THE FOLLOWING FACULTY:

- **Vincent Carrafiello**, MKTG/BLAW, 52 years of service
- **John Phillips**, ACCT, 18 years of service
- **Gary Powell**, MGMT, 41 years of service
- **William Ross**, MKTG, 7 years of service
- **Susan Spiggle**, MKTG, 35 years of service

# ENROLLMENT GROWTH FUEL ‘HUSKY

The tremendous growth of the UConn School of Business, especially in Hartford and Stamford, benefits our students, our Connecticut-based businesses and the community as a whole.

As Huskies, we bring knowledge, strategy, expertise and energy to our host communities. In turn, our cities and powerful business allies enrich our students with career opportunities, guidance, hands-on experience, mentorship and encouragement.

As we expand our campuses and our student base, we look to increase an already distinguished partnership with the Connecticut business community. There is no doubt our future is stronger together.

**Jeremy Teitelbaum**

*Interim Provost & Executive Vice President  
for Academic Affairs*

# AND CAMPUS EXPANSION TERRITORY'

If there was ever any doubt about whether Connecticut is Husky territory, that concern was erased this summer.

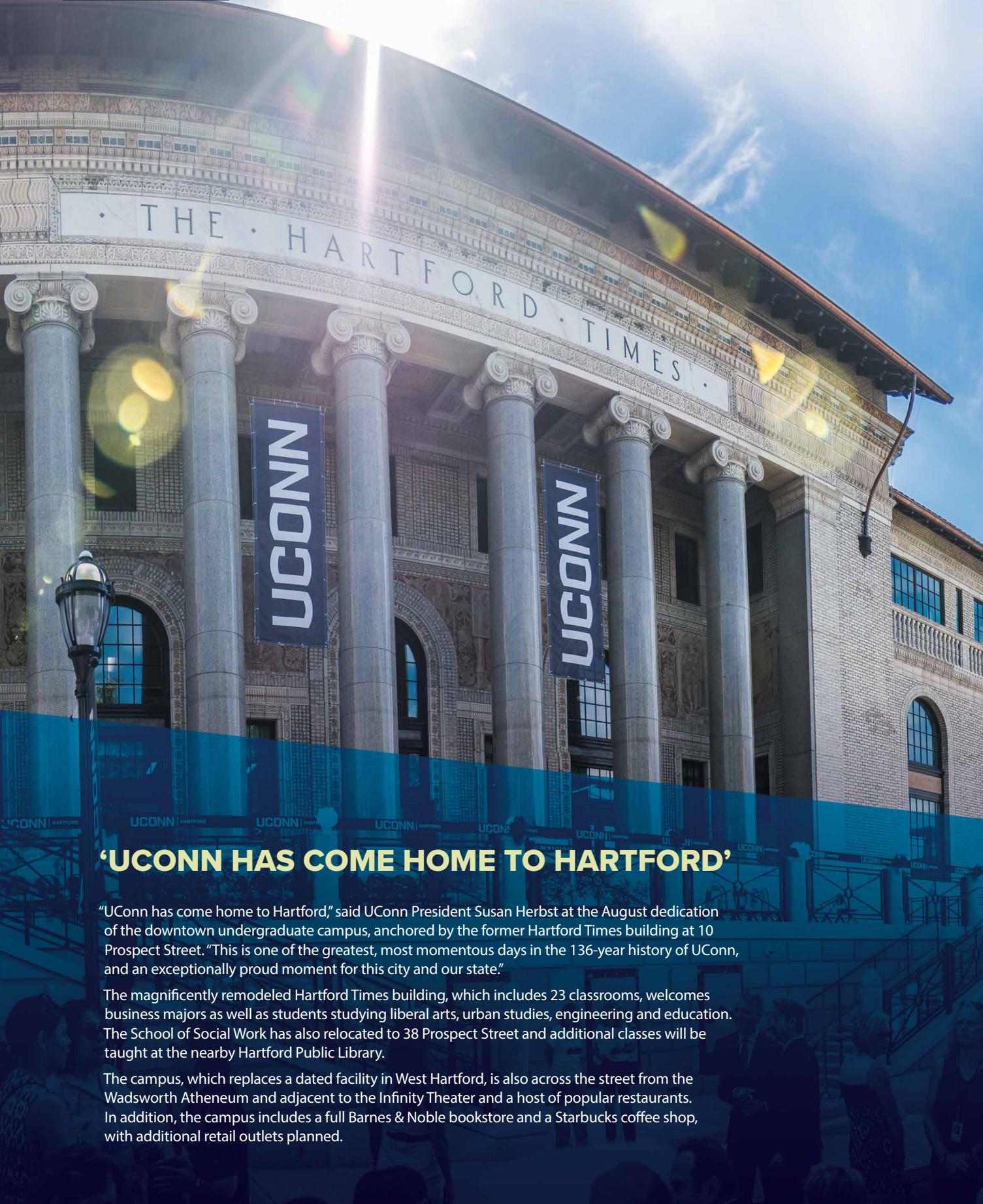
With the opening of a new undergraduate Hartford campus on Prospect Street, the expansion of the graduate business facility at Constitution Plaza and the opening of the first residence hall in Stamford, Husky fever has enveloped the state.

In recent years, UConn saw record numbers of talented new freshmen selecting regional campus locations as their first choice. In fact, almost one-third of UConn's new freshmen this year chose to enroll at one of the four regional campuses, up from about one-quarter of the freshmen in fall 2015.

The growth is particularly evident at UConn Stamford, where new student housing that opened this fall helped propel the enrollment of new freshmen by 50 percent over last year, the majority representing business students.

Excitement over the new UConn downtown Hartford campus also helped drive up freshman enrollment there by about 14 percent. It is just a five-minute walk from UConn's expanded Graduate Business Learning Center at 100 Constitution Plaza. In total, more than 3,100 undergraduate and graduate students now attend classes on the two campus sites, which are less than half a mile apart and easily accessible to downtown businesses, museums, restaurants, sporting events and night life.

The Hartford Times operated in the Prospect Street building for five decades, through 1976, when it ceased publication. During that time four U.S. Presidents—Truman, Eisenhower, Kennedy and Johnson—spoke on the front patio of the grand building.

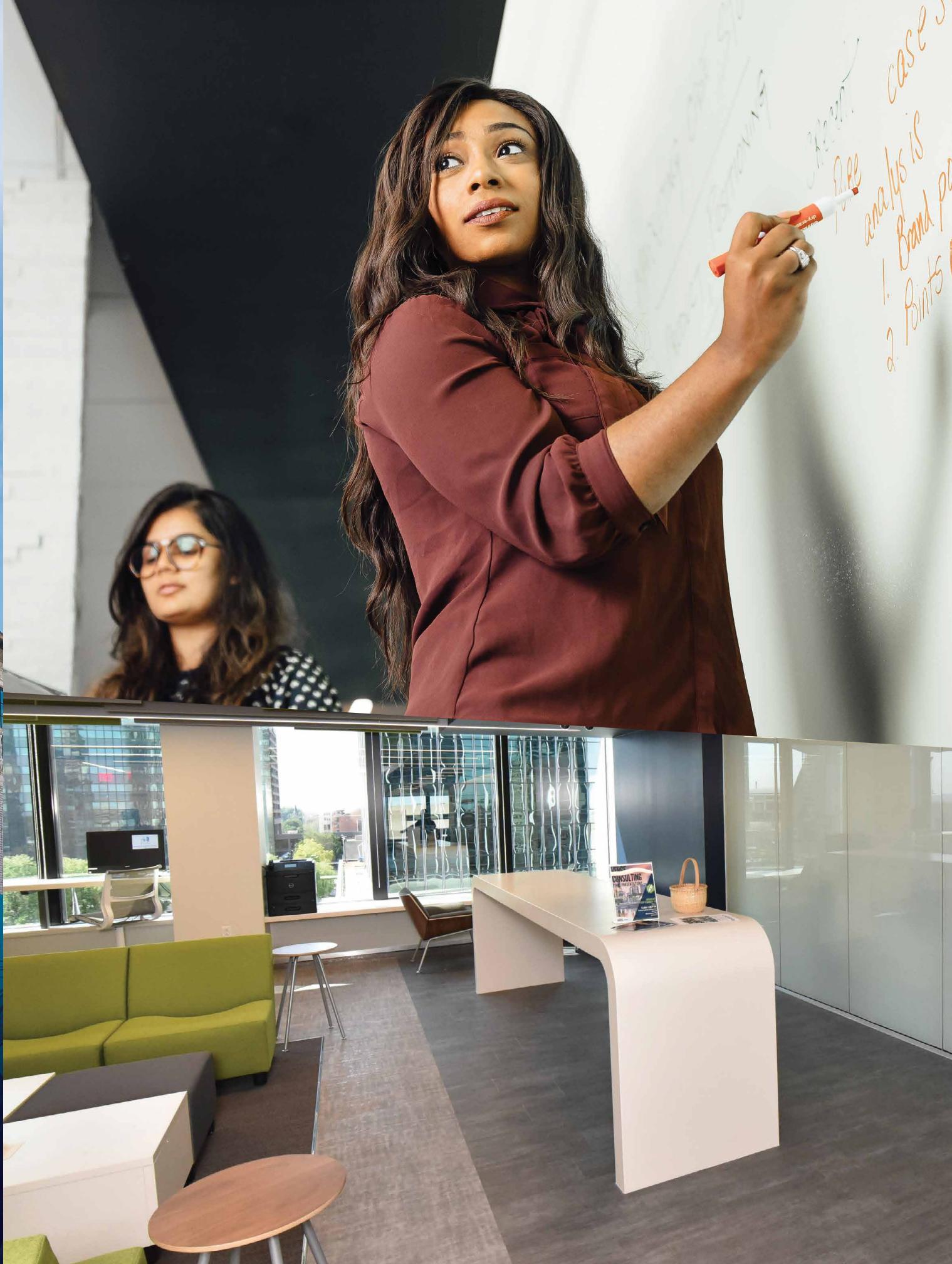


## ‘UCONN HAS COME HOME TO HARTFORD’

“UConn has come home to Hartford,” said UConn President Susan Herbst at the August dedication of the downtown undergraduate campus, anchored by the former Hartford Times building at 10 Prospect Street. “This is one of the greatest, most momentous days in the 136-year history of UConn, and an exceptionally proud moment for this city and our state.”

The magnificently remodeled Hartford Times building, which includes 23 classrooms, welcomes business majors as well as students studying liberal arts, urban studies, engineering and education. The School of Social Work has also relocated to 38 Prospect Street and additional classes will be taught at the nearby Hartford Public Library.

The campus, which replaces a dated facility in West Hartford, is also across the street from the Wadsworth Atheneum and adjacent to the Infinity Theater and a host of popular restaurants. In addition, the campus includes a full Barnes & Noble bookstore and a Starbucks coffee shop, with additional retail outlets planned.



## GRADUATE BUSINESS LEARNING CENTER

A surge in demand for UConn's graduate business programs, primarily the new specialty master's degrees in financial risk management and business analytics & project management, prompted the addition of two more floors at the School's Graduate Business Learning Center (GBLC) in downtown Hartford. The business school now occupies floors 1-6 of 100 Constitution Plaza which is four blocks north of the Hartford Times Building. The expanded classroom facilities are designed for maximizing teaching and learning, and offer spectacular views of the city skyline.

MBA candidate **Mercedz Austin** works with members of her cohort at the GBLC.



## 'I LOVE WHAT'S HAPPENING WITH MY SCHOOL'

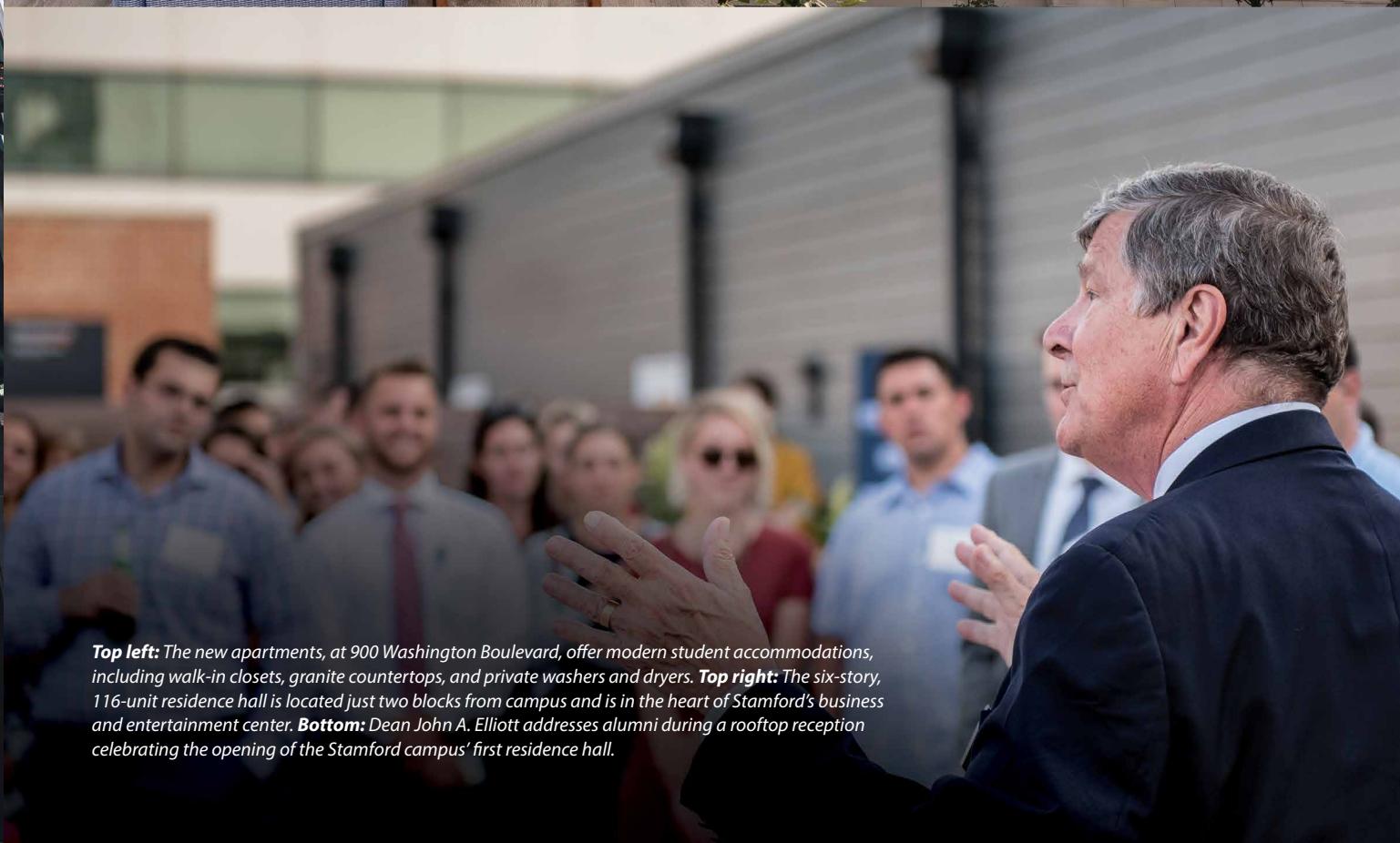
The addition of Stamford's first student residential apartments, just two blocks south of the main campus, has had a profound impact on the interest in and enrollment at the regional campus.

"This is a game changer for our city and our campus," said Terrence Cheng, Stamford campus director, noting that freshmen enrollment has increased 50 percent this fall. "Stamford has become a 'student destination.' They are bringing new energy to the city."

A combination of outstanding academics, close proximity to dozens of global firms offering internships, mentors and

jobs, and the excitement of a vibrant city with restaurants, entertainment and shopping, have fueled renewed excitement for the campus, said Dean John A. Elliott.

"I love what's happening with my school and with my community," said Elaine Wright '14, an executive at Americares and Stamford native, who attended an alumni reception in August showcasing the new building.



**Top left:** The new apartments, at 900 Washington Boulevard, offer modern student accommodations, including walk-in closets, granite countertops, and private washers and dryers. **Top right:** The six-story, 116-unit residence hall is located just two blocks from campus and is in the heart of Stamford's business and entertainment center. **Bottom:** Dean John A. Elliott addresses alumni during a rooftop reception celebrating the opening of the Stamford campus' first residence hall.

At the School of Business, we recognize the importance of workplace learning that reinforces the lessons taught in the classroom.

Our career experts and our faculty are eager to recommend co-ops, internships and summer jobs that offer valuable experience, advanced business knowledge and mentoring connections.



**Lucy Adjei (left) Matthew Dermody and Pia Holtmeier,** all MBA candidates, review a presentation together at the GBLC. The renovated 5th and 6th floors offer many collaborative meeting areas.

## MBA PLACEMENT



## UNDERGRADUATE PLACEMENT



*Over the last five years, both undergraduate and full-time MBA students saw overall increases in average compensation.*

## STUDENT LINDSEY GILSON'S EXPERTISE SAVED UNILEVER MORE THAN \$1 MILLION



# Unilever

Before she had even completed her undergraduate degree, student Lindsey Gilson '17 had saved over \$1 million for Unilever and helped improve its inventory system.

Gilson was eager to employ the skills she had learned in Management and Engineering for Manufacturing (MEM), a dual-degree program that prepares students for careers in engineering management. The program's enrollment has tripled in the last five years to 148 students.

Gilson, who worked as a Unilever co-op student for eight months, won several awards for her work — including Intern of the Year by the American School of Engineering — which included improvements to the company's food inventory system.

"I would not trade my time at UConn, in the MEM program, because it has put me in contact with so many like-minded, driven students, faculty and industry professionals who helped catapult both my academic and professional careers," said Gilson, a Trumbull, Conn. native. She is now working at Unilever in the Three-Year Future Leaders Rotational Program.





## 'UCONN STUDENTS CAN CHASE THEIR DREAMS'

### *Students' 'Insatiable Appetite' to Invent Led Entrepreneur Keith Fox '80 to Champion Innovation Quest*

Before he became a senior executive at Apple, or helped Cisco grow to "The Worldwide Leader in Networking for the Internet," Keith R. Fox '80 was a newly minted UConn business graduate embarking on a journey to become an entrepreneur.

When a family friend announced he was opening a computer store in Norwalk, Conn., one of the first in the nation, Fox jumped at the chance to become a partner. It was a decision that Fox never regretted, and one that catapulted his career into the big leagues.

Today, he is sharing that entrepreneurial spirit and knowledge by mentoring UConn students who have a mindset for innovation. Fox brought the Innovation Quest (iQ) program to UConn seven years ago. He continues to partner with the School of Business to fund the competition and mentor its students.

"There's an insatiable appetite in this generation to innovate and especially to solve problems that would improve our society," he said, noting that the vast majority seek to improve society or our planet.

Innovation Quest allows UConn student innovators from all disciplines to compete for a chance to develop their ideas, learn business skills from gifted mentors, and potentially earn seed money for their businesses.

Each year the number of participants swells. More than 80 teams made up of undergraduate, graduate and Ph.D. students, from all UConn schools, vied for top slots in this past year's competition.

The program has led to the pursuit of many diverse businesses: from artificial limbs to employment apps; tattoo-removal kits to devices to keep stethoscopes bacteria free; and high-resolution imaging systems to a new beverage company.

Innovation Quest works because of the caliber of students at UConn and the dedication of a core group of outstanding advisers and mentors willing to give of their time, Fox said.

"I see super-smart, super-motivated students. They put their whole heart and soul into what they're doing," said Fox, who frequently returns to Connecticut, from his Silicon Valley home, to work with the UConn students.

"Innovation Quest gives UConn students another choice as they ponder career paths. It's their life journey," he said. "Regardless of the color of your skin, your gender, faith or economic background, not only can you be an inventor, you can be an entrepreneur. It's the story of my personal journey. With this program, the UConn students can chase their dreams."

# RAISING A GLASS TO SUCCESS

## UConn's Matt Cremins Launches 'SmartWell' Beverage Company After Mastering Business Knowledge Through iQ

Matt Cremins can credit a broken water fountain and the regretful purchase of a too-sugary beverage with creating the path toward his life's work.

"I was frustrated, and I thought there had to be a better, healthier and more eco-friendly alternative for people," said Cremins, a 2013 participant in the Innovation Quest (iQ) program.

Four years later, Cremins is the founder of SmartWell, a healthy beverage company that launched in 2016 and is now rapidly growing.

Cremins earned his bachelor's degree in mechanical engineering at UConn in 2013 and masters in mechanical engineering here the following year. He turned down a very competitive job offer with GE to become an entrepreneur.

"I'm naturally the type of person who likes a challenge and enjoys the creativity and the freedom that comes with owning a company," he said. "Of course there is a great deal of stress. But I think it is everyone's dream to be successful and control their own destiny."

SmartWell users can select still or sparkling water, and add all-natural flavors ranging from coconut to pomegranate to lemon-lime. The company is continually inventing new flavors to offer customers. Its latest customers include Tesla and Vineyard Vines.

"The SmartWell is perfect for forward-thinking businesses who care about their employees and their customer experience," Cremins said.

Cremins prototyped the SmartWell while in engineering school, but it was iQ that gave him a crucial background in business.

"Coming out of engineering school I had the ability to design a product, but not the knowledge of how to take it from a product to a business," he said. "That's where iQ really helped."

"The iQ mentors have all been great! They are authentic, genuine people who've had tremendous business success and want to give back," Cremins said. "They helped me take my idea and turn it into a business."



*"I'm naturally the type of person who likes a challenge and enjoys the creativity and the freedom that comes with owning a company," said Matt Cremins '13 (ENG), '14 MS, who launched his SmartWell Beverage Company after completing the iQ program.*

**Michael Van Sambeck**, assistant director of development, and **Jill Ashton**, director of development, are the fundraising team serving the UConn School of Business.



## OUR PRIORITY: GIVING THE WORLD TO OUR STUDENTS

***A Message from Jill Ashton, Director of Fund Development, UConn School of Business***

Matt Garcia, a sophomore majoring in management, visited Europe for the first time last summer, traveling to Austria and Hungary on an 11-day School of Business immersion trip.

During his travels, he participated in a case competition, helping winery executives develop ideas to market their wines in the United States; visited other prominent companies; and experienced two cultures that were completely new.

"Whether it was sightseeing with the group in the streets of Vienna or waking up early to experience morning Mass in Budapest, this trip afforded me the opportunity to consistently feel overwhelmed, astonished and enlightened," said the Hebron, Conn. native.

Matt and 25 other UConn freshmen and sophomores gained new business perspective, tested their expertise and learned unforgettable lessons. My guess is that their affinity for that area of the world will last a lifetime.

Matt's trip was organized by the Business Connections Learning Community (BCLC), which offers students a chance to live in a

residence hall with other business-minded students and benefit from special guest speakers and other career enhancements. Their annual trip is the icing on the cake. In the past, BCLC students have visited France, Italy, Costa Rica, Spain, China, Czech Republic and Germany.

We would like to be able to offer more trips, business resources and additional scholarships for students who otherwise couldn't afford to go.

In business, perhaps more than in any other field, it is vital for students to be familiar and comfortable conducting their work beyond the U.S. borders. A recent report by OFX, a foreign exchange company formerly known as USForex, found that 58 percent of small businesses already have international customers. For anyone preparing a career in business, having international exposure, knowledge and finesse is vital.

When we examine the many fundraising initiatives that strengthen our already outstanding programs, the need for cultural awareness and international immersion and exposure is among the top on our list.

## GIFTS

As of June 30, 2017

\$500K+

**\$2,300,000**

UNDER \$500K

**\$2,990,200**

*In fiscal year 2017, 57% of gifts to the business school represented individual gifts under \$500,000.*

## ENDOWMENT

As of June 30, 2017

2017

**\$39,626,714**



**29%**  
GROWTH OVER  
**5 YEARS**

2013

**\$30,803,430**

## WHEN A NAME IS ALSO A GIFT

At the School of Business, we have a large number of classrooms, conference rooms and other remarkable gathering places that are known only by room number.

In the coming year, it is our hope to bestow names on these special places, in honor of our outstanding alumni, prominent corporations and other remarkable business leaders.

Bestowing a name not only adds distinction to the School, but the corresponding gift provides financial support to develop new programs and address the evolving educational needs of our students and faculty. Anyone interested in learning more about the opportunities available may contact Director of Development Jill Ashton at **(860) 486-1927** or at [jashton@foundation.uconn.edu](mailto:jashton@foundation.uconn.edu).



## HALL of FAME

**MARCH 24, 2018**  
**HARTFORD, CONN.**  
**[ALUMNI.BUSINESS.UCONN.EDU/HOF](http://ALUMNI.BUSINESS.UCONN.EDU/HOF)**

The UConn School of Business Hall of Fame was established in 1993 to recognize alumni who have achieved outstanding success in their business careers, made a significant impact on their industry or field of business and have been actively involved in their communities.



## GENO AURIEMMA UCONN LEADERSHIP CONFERENCE

**APRIL 17 & 18, 2018**  
**MOHEGAN SUN, CONN.**  
**[GENOLEADS.COM](http://GENOLEADS.COM)**

Designed for senior managers and emerging leaders, the 2018 conference—**Agile Leadership: Staying Ahead of the Game**—will feature prominent business leaders and academic experts tackling what it means to be an agile leader.



## XCITE

**MAY 23, 2018**  
**STAMFORD, CONN.**  
**[XCITE.BUSINESS.UCONN.EDU](http://XCITE.BUSINESS.UCONN.EDU)**

xCITE is an initiative designed to inspire, connect, and support Connecticut's women in the process of leading the next wave of innovation and entrepreneurship in our state.

## NEW CENTER FOR THE ADVANCEMENT OF BUSINESS ANALYTICS (CABA)

CABA is designed to be a hub for business analytics and data science — both academically and in business. The Center will support and help expand the University's business analytics programs. In addition, CABA will work to enhance analytics driven research, thought leadership, and executive development. CABA will work with partner organizations, like LIMRA, to develop and enhance their stakeholders' analytics capabilities.

## PART-TIME MBA COHORT IN WATERBURY

Scheduled to begin in Fall 2018, the newly restructured part-time MBA program in Waterbury is designed to maximize the expeditious completion of the degree, foster a stronger class bond, and optimize course enrollments. The cohort will meet for two courses on Tuesday nights, from 4 to 10 p.m., allowing students to complete their semester coursework one evening per week. Students interested in finance or management will now be able to complete their MBA in Waterbury.

## DEAN'S ADVISORY CABINET

### Senior Advisors:

Denis Nayden '76, '77 MBA

*Advisory Managing Partner  
Oak Hill Capital Partners*

Mark Shenkman '65

*Founder, President and Chief  
Investment Officer  
Shenkman Capital Management, Inc.*

Dan Toscano '87

*Managing Director  
Morgan Stanley*

### Advisors:

Kevin Bouley '80

*President & CEO  
Nerac, Inc*

Robert Chauvin '78

*Former President  
Tyco SimplexGrinnell*

Timothy Curt '84

*Managing Director  
Warburg Pincus LLC*

Joann DeBlasis '76, '83 MBA

*President, Accident & Health  
Navigators Re*

John Fodor '85

*Co-Founder  
NextGen Recruiters*

Eugene Martin III '87, '89 MBA

*President & CEO  
Gordon Brothers Finance Company*

Corliss Montesi '86

*Vice President & Corporate Controller  
Stanley Black & Decker*

Nicholas Morizio '74

*President  
Colliers International*

James Whalen '82

*Partner  
TA Realty LLC*

# CONNECT WITH US

**EVENTS** [www.business.uconn.edu/events](http://www.business.uconn.edu/events)

**PRESSROOM** [www.business.uconn.edu/pressroom](http://www.business.uconn.edu/pressroom)

**RESEARCH** [www.business.uconn.edu/research](http://www.business.uconn.edu/research)

**GIVING** [www.business.uconn.edu/giving](http://www.business.uconn.edu/giving)

**ALUMNI ENGAGEMENT** [alumni.business.uconn.edu](http://alumni.business.uconn.edu)

**GRADUATE PROGRAMS** [grad.business.uconn.edu](http://grad.business.uconn.edu)

**CAREER DEVELOPMENT** [career.business.uconn.edu](http://career.business.uconn.edu)

**COMMUNICATIONS** [communications.business.uconn.edu](http://communications.business.uconn.edu)



[facebook.com/uconnbusiness](https://facebook.com/uconnbusiness)



[twitter.com/uconnbusiness](https://twitter.com/uconnbusiness)



[instagram.com/uconnbusiness](https://instagram.com/uconnbusiness)



[youtube.com/uconnbusiness](https://youtube.com/uconnbusiness)

# UCONN

SCHOOL OF BUSINESS

2100 Hillside Road Unit 1041  
Storrs, Connecticut USA 06269



*Pictured:*  
**Stamford Campus**

**[www.business.uconn.edu](http://www.business.uconn.edu)**

© 2017 // UConn School of Business Office of Communications