

# BUSINESS EXCHANGE



## THOUGHT LEADERS

PROFESSORS WHO SHAPE BUSINESS THEORY AND PRACTICE THROUGH RESEARCH

# BUSINESS EXCHANGE

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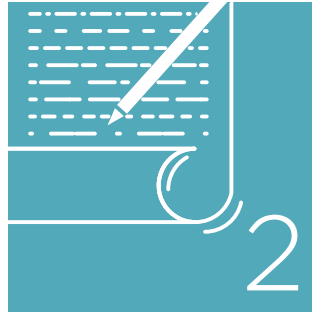
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## BY THE NUMBERS

A look at business faculty research achievements by the numbers.



## COLLEGE NEWS

Celebrating the value of diversity in business education and business; marketing professor honored for teaching excellence; business school rankings.



## ALUMNUS PROFILE

A Q&A with technology entrepreneur Darren Guccione (MS '96), CEO of Keeper Security.



**THOUGHT LEADERS** Meet seven DePaul professors who are shaping business thought and practice through research that explores real-world issues affecting industry and society.

## 14 CONNECTIONS


Colleen Ekas (MBA '13) and her classmates formed a strong bond while studying together in DePaul's Weekend Cohort MBA program. Although they now work in different fields across the country, they continue to coach and support each other, showing the power of the DePaul alumni network.

## 16 PROFESSIONAL DEVELOPMENT

Thinking about a transition to a new career? Successful career changer Will Campbell (MBA '11) and Associate Professor of Management Marty Martin offer their advice.

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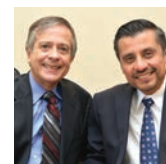
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### Students Quiz Warren Buffett

Find out what DePaul MBA students learned during their Q&A with the Berkshire Hathaway CEO this spring.



### Alumni Business Partners

Julio Rodriguez (MBA '88) and Enrique Lopez (MST '00) use their alumni connection to run a successful CPA consulting firm.



“Our faculty research has broad impact because it focuses on real-world issues facing business leaders, policymakers and professionals.”

## Our Faculty’s Commitment to Teaching and Research Excellence

**A**lumni often tell me how much they appreciate our professors for being great *teachers* who shaped the way graduates think about business and practice their professions. But many alumni may not know how widely our faculty members, as *researchers*, influence business thought and practice by publishing their scholarship in top journals and sharing these discoveries with fellow academics, students, industry and the public.

Our faculty research has broad impact because it focuses on real-world issues facing business leaders, policymakers and professionals. It explores such diverse questions as: How do interest rate hikes affect the housing market in our region? What leads a white-collar professional to commit fraud, and how can it be prevented? How can health care providers improve the patient experience? What do population, income and education trends tell us about the economy in Chicago? What can professionals do to achieve work-life balance?

In this issue of Business Exchange, we spotlight seven professors who are exploring these and other questions through research that sparks new ways to think about business, from the classroom to the boardroom.

As you can tell, I am proud of the Driehaus College of Business’s reputation for excellence in both teaching and research. Our dedication to both areas is the reason that our college is among only 5 percent of institutions worldwide to earn accreditation from the Association to Advance Collegiate Schools of Business International (AACSB), a distinction that shows our programs have met rigorous standards for quality.

Every five years, the college and School of Accountancy and Management Information Systems undergo an assessment of our educational standards and goal achievement by a team of AACSB representatives. I’m pleased to share that after a thorough review of the college and school by an AACSB team this past fall, AACSB has renewed our accreditation through 2020. This is a testament to the strong commitment our faculty members make every day to excel in teaching and research.

**Ray Whittington**

Dean, Driehaus College of Business

# DEPAUL UNIVERSITY BUSINESS FACULTY SCHOLARSHIP BY THE NUMBERS



560

## PEER-REVIEWED JOURNAL ARTICLES

authored by DePaul business  
faculty members, 2000-15.



## TEXTBOOKS

authored by DePaul business  
professors that are  
used in universities across  
the nation.



18

## ACADEMIC JOURNALS

edited by DePaul business  
faculty members.

66 99

4,000+

## GOOGLE SCHOLAR CITATIONS

for "Brand Community," a 2001 Journal of  
Consumer Research paper co-written by  
Marketing Professor Al Muñoz. The influential  
paper has been named **one of the 20  
most cited** articles in the fields of business  
and economics worldwide.



3

## BRATTLE GROUP PRIZES

won by José M. Liberti, Scholl Professor of  
Finance (one First Place and two Distinguished  
Paper awards). The prizes are awarded  
annually for the most outstanding papers  
in corporate finance published in  
the prestigious Journal of Finance.

# Forum Highlights the Value of Diversity in the Classroom and Boardroom

Business professors and students gathered with corporate leaders to discuss the value of diversity in business and business education during “Celebrate Diversity at Driehaus.” The event, hosted by the Driehaus College of Business at the DePaul Center in November, was held in conjunction with the PhD Project’s 2015 national conference in Chicago.

Launched by the KPMG Foundation, the nonprofit PhD Project has a national mission to advance workplace diversity by encouraging and mentoring minority professionals to become business school professors. DePaul partners with the PhD Project to recruit its alumni to teach at the university, and many of these professors attended the event.

In his welcoming remarks, KPMG Foundation President Bernie Milano praised DePaul for hiring 13 PhD Project alumni as faculty members—more than any other university in the country, excluding historically black colleges.

“We’re proud to join forces with the PhD Project to encourage a powerful ripple effect that benefits students, business schools and, ultimately, the business community that hires our graduates.”

DEAN RAY WHITTINGTON

A diverse faculty, he observed, creates an environment in which students of color feel that they belong and can achieve academically and professionally. “To see someone like you, that’s inspiring for students.”

Dean Ray Whittington noted that this is especially important for universities like DePaul, where 34 percent of students come from underrepresented groups. “We’re proud to join forces with the PhD Project to encourage a powerful ripple effect that benefits students, business schools and, ultimately, the business community that hires our graduates.”

DePaul Assistant Professor of Accountancy Stephani Mason, a PhD Project alumna, organized the event, which featured a fireside chat about industry diversity trends with executives from McDonald’s and United Airlines. Referencing the current national conversation about diversity and racial equality, Mason said, “It’s a perfect time to discuss why this matters, why it’s an imperative for business and why DePaul is in the forefront of this effort.”



WGN-TV Anchor Lourdes Duarte (CMN '99) moderated “Celebrate Diversity in Driehaus,” a discussion of diversity in business, with chief diversity officers Greg Jones of United Airlines and Patricia Sowell Harris of McDonald’s.



## Marketing Professor Wins Teaching Accolades



Joel Whalen has been honored for his teaching excellence by industry organizations and students.

**Associate Professor of Marketing Joel Whalen has won high marks for his performance in the classroom from two major marketing organizations.**

The American Marketing Association presented Whalen with its Sales Teacher of the Year award at its 2015 international convention in Chicago last August. Then, in November, he was named the winner of the Society for Marketing Advances 2015 Access-Capon Teaching Competition, the international marketing society's highest teaching honor.

Whalen, a former Miami radio DJ turned PhD, has been teaching the art and science of effective business communications for 30 years at the

Driehaus College of Business, where he is director of curriculum for the Sales Leadership program. He also is the author of more than 180 journal articles, proceedings, papers and books on business communications and sales strategy. Alumni of his classes span the world because he has taught in Europe, Africa, Asia and Australia.

What's Whalen's teaching philosophy? "I believe that a classroom is a learning theatre," he says. "The students and teacher create the learning experience together. I design the lectures, demonstrations, exercises and events that transport students to higher communication learning. DePaul students, particularly graduate students, need ideas and skills they can put to work the next day. My classes are designed to give them the competitive tools they need."

"I believe that a classroom is a learning theatre. The students and teacher create the learning experience together." **JOEL WHALEN**

## DePaul Business Programs Earn Rankings

### 3<sup>RD</sup> HIGHEST

DePaul's Part-Time MBA program was the third-highest-ranked Chicago program in **Bloomberg Businessweek's "Best Business Schools 2015."**

### TOP 10

**TaxTalent's 2016 survey of employers** ranked DePaul's Master of Science in Taxation No. 4, Master of Science in Accountancy No. 6, and the undergraduate accounting program No. 10 nationally.

### TOP 20

**The Princeton Review has once again named DePaul's entrepreneurship program among the best in the nation.** The undergraduate program ranked No. 12 (up three spots) and the graduate program placed No. 15 (up five places) on the list of the "Top Schools for Entrepreneurship Studies in 2016." DePaul was the only Illinois university to make both rankings.

Alumni, faculty and student entrepreneurial activity and success were among the factors evaluated to determine the rankings.

### TOP 100

Five DePaul graduate business degrees ranked in the top 100 internationally, and six others were recognized in the **North American top 40 by Eduniversal in its "2016 Best Masters Rankings."**

The Paris-based university rankings agency based its rankings on a survey of international recruiters, students and representatives from 1,000 academic institutions in 154 countries.

## Darren Guccione, CPA

MS in Accountancy '96

**Residence** | Chicago

**Occupation** | CEO and co-founder of Keeper Security, Inc., creator of Keeper, the world's most popular password manager and digital vault for mobile devices and computers. Keeper is used by more than nine million people in 100 countries and is published in 18 languages. At Keeper, I lead product vision, global strategy, business development and customer experience.

**Education** | I hold a Bachelor of Science in Mechanical and Industrial Engineering from the University of Illinois at Urbana-Champaign, where I received the Evans Scholarship, Morton Thiokol Excellence in Engineering Design Award and a Distinguished Alumnus Award. My decision to pursue a business degree at DePaul was influenced by my desire to expand my engineering skills with a strong foundation in business operations and finance. I felt the MSA program was optimal because it was very similar to an MBA program and provided the credits I needed to sit for the CPA exam. DePaul introduced me to Professors Don Shannon and Mark Frigo, two of the best people I've ever met in my life. I served as a grad assistant to them as I pursued my master's degree, and they had a tremendous impact on me.

**Vital stats** | Prior to Keeper, I served as an advisor to JiWire, now called NinthDecimal, which became the largest WiFi ad network in the world. I was formerly the CFO and a primary shareholder of Apollo Solutions, Inc., which I and my partners sold to CNET Networks, Inc. Early in my career, I lived in Asia for several years, where I coordinated product development for Bell Sports, a world leader in the bicycle accessories market. I also served with Arthur Andersen as a management consultant. My wife's name is Jade, and we have four beautiful children.

**What I like best about my job** | Creating a product that honors people's privacy and makes their online lives more convenient. I enjoy working with great people—we push each other to innovate and, most importantly, we love what we do.

**The biggest challenge I face in my job is** | The ability to stay focused on our core initiatives, as a company, and helping team members do the same; failing at this leads to failure in most companies. The most important thing I do every day is to keep everyone in the company on track and focused.



### WORDS OF ADVICE FOR RECENT GRADUATES:

- Create something amazing.
- Adopt a mindset of innovation.
- Pursue perfection in every aspect of your product and operation.
- Stay positive. Avoid and/or remove negative energy.
- Hire smart, honest and positive people who have a passion for what you are creating.

# THOUGHT LEADERS

## FACULTY WHO SHAPE BUSINESS THEORY AND PRACTICE THROUGH RESEARCH

BY LORI FERGUSON

Driehaus College of Business professors are not only educators, but also thought leaders whose research discoveries wield influence beyond the readership of the top academic journals that publish their work. They apply their research to classroom lessons, empowering students to turn theory into action in their careers after graduation. They share their research findings with industry leaders and policymakers, providing new perspectives on the challenges and opportunities facing business and society. And when DePaul business professors communicate their research expertise in the media and through blogs, podcasts and documentaries, they enhance the public's understanding of business and economic trends. Here we profile seven DePaul business scholars whose research is shaping business thought and practice. →







## HOUSING TREND TRACKER

**JAMES D. SHILLING** / MICHAEL J. HORNE CHAIR IN REAL ESTATE STUDIES

**A**s one of the nation's foremost scholars on real estate economics, finance and investment, Professor James Shilling has a bird's-eye view of the real estate field. There's one thing about which he's certain: in the last 20 years, things have gotten a lot more complicated.

As part of his appointment, Shilling leads academic research at DePaul's Institute for Housing Studies, a go-to source for academics, industry leaders and housing policymakers to find data on housing trends, especially those affecting local affordable housing.

Shilling's research addresses such timely issues as the Federal Reserve's decision to raise interest rates, a topic that's dominated the headlines in recent months. "In order to have a strong economy, you need a strong housing market, a fact that has serious implications for the Federal Reserve's behavior," he says. "Raising interest rates too quickly could cause the housing market to revert back to its status of a year or two ago, where sales were at one-third of the normal level."

This shift also creates a multiplier effect that can be profound, Shilling explains. "As rates go up, there's a big risk of sales plummeting, which in turn causes a big slowdown in GDP growth. On top of that, if millennials can't afford to buy homes, then rents rise, thereby making the entire housing market very tough in terms of affordability."

**"It's important to keep our students on the cutting edge of knowledge and research."**

Shilling also conducts research into such issues as real estate investment trusts and the role of real estate in institutional investors' portfolios, garnering knowledge that he is eager to share with students. "Real estate markets have become much more specialized in the last 20 years, and students need more focused knowledge in order to deliver investment advice to clients who need steady returns."

Furthermore, Shilling says, students need to understand that real estate is not an isolated investment. "Within our MBA program, we offer a host of classes that address various levels of specificity so that students have a good understanding of such vehicles as private equity real estate limited partnerships. There are massive amounts of money at play in the real estate sector these days, and it's important to keep our students on the cutting edge of knowledge and research. I'm committed to ensuring that DePaul's program in real estate studies is a model for others to follow."



## INVESTOR BEHAVIOR ANALYST

**R. DAVID MCLEAN** / KEELEY CHAIR IN INVESTMENT MANAGEMENT

**B**efore he earned his PhD in finance, David McLean worked for a year as a stockbroker. Looking back, he says it was an eye-opening experience. “It’s really easy to trick yourself into thinking you know things that you don’t,” McLean observes. “As an example, when I began investing, I thought that I could pick the best individual stocks and mutual funds, but I really couldn’t.”

McLean is far from alone in making these kinds of mistakes; indeed, it is perfectly natural for investors to fall into such traps. The study of these types of phenomena and their effects on financial markets fall under the umbrella of behavioral finance, which comprises a large part of the research conducted by McLean, who was named Keeley Chair in Investment Management at DePaul last July.

McLean seeks to educate students about common behavioral misperceptions and other aspects of investing by focusing on the real-world application of various economic frameworks. Among the most useful example for students, he says, is the wisdom of a diversified investment portfolio. “We can show that investments based on large, diversified portfolios tend to yield similar returns, but have much less risk as compared to those with just a few individual stocks.”

McLean believes that bringing his research into the classroom enables him to deliver richer discussions while also giving students the tools to make good financial

**“I believe that the academic’s role is to create knowledge through research and share knowledge by teaching.”**

decisions. “For example,” he says, “one topic we address is efficient markets, a theory that says that stock prices correctly tell you a company’s value because prices reflect and incorporate all the relevant information available. We then explore examples from behavioral finance, which suggest that, in reality, investors make all sorts of mistakes that can lead to prices that are quite different from fundamental or fair values.”

Whatever the topic, McLean’s first question for any research he approaches is simple: “Would other academics working in this area think that my findings are novel and important?” Nonetheless, McLean concedes, “I don’t choose research topics with a practical application in mind, but if someone can apply my research in a useful way, that’s great.” McLean does consulting that is based on his research on equity investments, and he has presented his research at several practitioner-sponsored conferences.

“I believe that the academic’s role is to create knowledge through research and share knowledge by teaching,” he says. “We’re supposed to gain a better understanding of how the world works, and then teach other people what we have learned.”



## WHITE COLLAR FRAUD FIGHTER

### KELLY RICHMOND POPE / ASSOCIATE PROFESSOR OF ACCOUNTANCY

**W**hen it comes to white-collar criminals, says Associate Professor of Accountancy Kelly Richmond Pope, the typical response is, “It’s them, not me. I’m a good person. I would never do anything like that.” Pope has made a name for herself in the field of forensic accounting by revealing the truth—nearly *anyone* can venture down the wrong path.

Pope specializes in the study of fraud committed by white-collar professionals and shares her findings in a diverse assortment of venues: in the classroom, in academic journals like *Behavioral Research in Accounting*, in the pages of such general-interest media as the *Daily Beast* and the *Washington Post*, and through an animated lecture on TED-Ed, an extension of TED Talks. She also seeks to educate others through the creation of award-winning documentary films, including “Crossing the Line: Ordinary People Committing Extraordinary Crime” and her in-process documentary “All the Queen’s Horses,” the story of Rita Crundwell of Dixon, Ill., who perpetrated the largest municipal fraud in American history.

“When I talk about fraud in my classes,” Pope says, “I’m always working to break down the barriers and help students understand their inherent vulnerability. I’ll put students on the spot by saying, ‘If you walked into this classroom and saw money on the table, what would you do?’ It’s interesting to hear their responses.

They’ll ask ‘How much money?’ and ‘Is there a camera in the room?’ My questions create tension, which is great, because that’s where learning occurs.”

Pope also asks students to take the Myers-Briggs personality test and write a personal mission statement outlining the tenets they live by. She collects the answers and, at the end of the course, redistributes the papers so that students can see what they’ve said and how their perceptions may have changed. “My goal is to send students into the business world with eyes wide open and with the ability for self-reflection,” Pope explains.

“I teach students by bringing the real-world issues gleaned from my research into the classroom and creating a space where people can explore their ideas without being judged,” she continues. “As an educator, I want to make sure that I build better people, and I believe that has to happen in an academic environment.”

**“My goal is to send students into the business world with eyes wide open and with the ability for self-reflection.”**



## A VOICE FOR THE PATIENT EXPERIENCE

### ANDREW GALLAN / ASSISTANT PROFESSOR OF MARKETING

It's not surprising that when people are in the hospital, they're focused not only on being cared for in a service sense—they want to feel cared for in every sense. "Patients don't separate 'care and cure.' They see the experience as a holistic one," says Assistant Professor of Marketing Andrew Gallan.

It's the factors that impart those feelings of satisfaction that spark Gallan's curiosity; his research focuses on service design and the customer experience, particularly in health care. "When I go into an organization to provide advisory services, I tell staff, 'I'm here to bring the patient's voice into the organization and get as close as I can to the truth of the patient's experience.'"

Providers have good reason to listen. Today's medical community has an avid interest in metrics, with the biggest drivers revolving around an assessment of care, Gallan explains. The federal government requires any hospital that accepts Medicare to deploy an important series of patient surveys that ask about everything from the admissions process to noise at night. For patients, however, the issue boils down to a singular concept: communication.

**"I'm here to bring the patient's voice into the organization and get as close as I can to the truth of the patient's experience."**

"At the end of the day, patients want to feel that they have the tools, knowledge and ability to go home and care for themselves," Gallan asserts.

He should know. An active researcher, Gallan spends much of his time in patient settings, shadowing patients and conducting ride-alongs with home health nurses. For the last couple of years, he has worked as an advisor to the family practice and home health groups of Advocate Health Care, a large Downers Grove, Ill.-based health system with more than 250 sites of care and one of the largest home health companies in the state.

Gallan brings everything he learns back to the classroom. In fact, he was the first professor in the country to develop a graduate-level course on patient experience. "I think very carefully about how to lay out the curriculum in my courses to achieve buy-in and equip students with the knowledge they need to succeed in a career in this field." For example, Gallan offers a health care data analytics class, an area he believes is very important for MBA students, and gives students numerous opportunities to obtain hands-on experience.

"My students work with me on research projects at Rush University Medical Center and other places, where I arrange for them to be mentored by professionals in the patient experience area," Gallan says. "They're involved with virtually everything I do."



## SCHOLAR OF WORK-LIFE BALANCE

**ALYSSA J. WESTRING** / ASSOCIATE PROFESSOR OF MANAGEMENT

**A**lyssa Westring's work-life balance classes attract students across the business management spectrum. "Students often tell me that they've decided to pursue a double major in their discipline and in management because they believe it's equally important to understand the psychological aspects of business," Westring says. "They realize they're going to need soft skills in the workplace—the ability to address issues such as employee wellness and job satisfaction—and I love to be the person who says, 'You can care about these things and about money!'"

A PhD in industrial/organizational psychology, Westring has seen her research garner increasing attention in recent years, thanks in part to the writings of Princeton professor emerita Anne-Marie Slaughter and Facebook COO and "Lean In" author Sheryl Sandberg. "When I started researching the topic, people were interested, but I had to bring the subject up. Now, however, if I even mention what I do, the discussion is off and running."

Westring says that understanding values is a central aspect of both work-life balance and helping students to become future leaders. "To be an effective leader, you not only need to know your values and act in alignment with them, but also be able to communicate them to others." To help her students gain greater facility in this area, Westring assigns personal audits, asking students

**"To be an effective leader, you not only need to know your values and act in alignment with them, but also be able to communicate them to others."**

to write down their values, track their time in 30-minute increments throughout the day and then see how their behavior aligns with their perceptions. "The goal is to encourage students to reflect, experiment and communicate," says Westring. "I've found those are the key steps to making changes in one's life."

Westring is also committed to sharing her findings with a wider audience, both scholarly and populist. She writes for the Harvard Business Review as well as for the Huffington Post and Inside Higher Ed. And since September 2015, she and Elizabeth Boyd, an assistant professor of management at Kennesaw State University, have co-hosted a podcast, Ph.SHE, discussing women, careers and work-life balance issues from the perspective of working wives and mothers as well as PhDs conducting research in this area.

"Our goal is to add an academic perspective to a discussion in which many people feel free to voice their opinions," says Westring. "I'm always trying to demonstrate to people that the principles I'm exploring are equally applicable in one's personal and professional life."



ECONOMIC EXAMINER

WILLIAM SANDER / PROFESSOR OF ECONOMICS

**W**hether the subject is urban economic development or education economics, Professor of Economics William Sander is fascinated by the forces at work beneath the surface. Why do some people choose to settle in big cities rather than in the suburbs? What is the correlation between college major, earning power and the place in which you reside? Why is Chicago’s population shrinking at the same time that median household incomes and education levels in the city are rising? Sander addresses these issues and more in his research, in the classroom, and in his role as an economic consultant for the Federal Reserve Bank of Chicago.

Not surprisingly, Sander’s findings oftentimes have an impact close to home. For example, his research on Chicago’s changing demographics explore the waxing and waning fortunes of certain neighborhoods and racial groups in the city, thereby potentially influencing people’s thinking on such issues as housing, schooling and election of public officials.

Sander’s expertise has gained notice in both academic literature and popular media. One of his co-authored studies, “Teachers and Student Achievement in the Chicago Public High Schools,” which estimates the importance of teachers on student mathematical achievement, has been cited more than 1,000 times by other researchers, according to Google Scholar. Meanwhile, this spring,

**“In textbooks, you get a lot of theory, but research allows me to bring real-world data and experience to bear with students, which makes the concepts much more concrete.”**

when the maker of Oreos decided to move production of the cookie from Chicago to Mexico, the Chicago Sun-Times published a commentary by Sander in which he shed light on the complex international trade policies that affect such business decisions.

Sander also reaches into the community through his teaching, availing himself of the real-world classroom on DePaul’s Loop Campus doorstep through several of his economics courses. He offers an upper-level economics class on the Chicago economy as well as a freshman class on the subject in which he takes students on field trips to the Chicago Board of Trade, the world’s oldest futures and options exchange, the Federal Reserve Bank and various corporate headquarters around the city.

Sander brings the world into his classroom as well, inviting prominent members of the business community to speak to his students. “In textbooks, you get a lot of theory, but research allows me to bring real-world data and experience to bear with students, which makes the concepts much more concrete.”



## EXPERT IN HOSPITALITY EXCELLENCE

### MISTY JOHANSON / PROFESSOR AND DIRECTOR, SCHOOL OF HOSPITALITY LEADERSHIP

**M**isty Johanson is driven and passionate in what she does, and this is reflected in the growth and innovation of the school she directs as well as her research. “I’m incredibly passionate about every aspect of our industry. I start each day motivated by the desire to make the industry the best it can be by focusing on the development of our future leaders.”

As associate dean of the Driehaus College of Business and director of the School of Hospitality Leadership, Johanson faces multiple demands on her time, yet welcomes her duties with irrepressible optimism. “It’s a spirit, an energy—it’s who I am and what I’m driven by,” she explains happily.

Johanson is generous with her knowledge and publishes extensively, ranking among the most prolific authors of academic articles about the hospitality field. She was recently appointed executive editor of her field’s top journal, the *Journal of Hospitality and Tourism Research*.

As a researcher, Johanson focuses primary on hospitality human resource management, encompassing recruitment and training, workplace turnover and employee motivation. “Managing people,” she says, “and the guest/employee

interaction is at the foundation of service excellence—it all starts with the people.” She has shared many of her findings as a co-author of “Managing Hospitality Human Resources,” the number one human resource textbook in the field.

Johanson is equally committed to keeping students up-to-date. As a top researcher in her field and as an advisor and consultant to such industry giants as Starwood, Marriott, Hilton and Disney, she often shares cutting-edge research and current industry trends and challenges with her students. “I’m bringing research to my students before it’s even published, and they’re all ears,” she says. “They want to make a difference in the field by determining the value-add for the consumer, and these real-life case studies make their learning experience that much stronger.”

A recipient of the Illinois Hotel & Lodging Association’s 2016 Ambassador of Hospitality Award, Johanson readily admits that her goal is to make DePaul the university of choice for the industry in Chicago. The hospitality school has attracted an advisory board of prominent industry leaders to ensure that the program’s curriculum has a real-world focus. “Recently, the school was rated as the ‘most recognized program in the state of Illinois’—a huge achievement for a program just over five years old,” she says. “Our program is built on a solid foundation of hospitality industry knowledge and key business skills. It’s a perfect marriage of industry, students and the university, and it’s a beautiful thing.”

**“I’m bringing research to my students before it’s even published, and they’re all ears.”**

# Cohort MBA Program Students Forge Enduring Alumni Bond

By Ovetta Sampson



Colleen Ekas  
(MBA '13)

The power of alumni networks has been well documented. One Harvard study even found that alumni networks fueled improved stock market performance.

Although many people turn to alumni networks when seeking jobs or clients, alumni from DePaul's Kellstadt Graduate School of Business say they've gained something much more valuable from their former classmates: honest advice. This is especially true of graduates who have studied in the school's growing number of cohort MBA programs, where students take all of their classes together and get to know each other well.

Take **Colleen Ekas (MBA '13)**. After graduating from DePaul's Weekend MBA Cohort program, Ekas faced a difficult decision. Her company, AT&T, offered her a promotion, but it would mean moving from Chicago to Atlanta. Knowing she couldn't discuss her concerns with her co-workers, she called fellow DePaul alumna **Kristen Justus (MBA '13)**, a bank product manager in Los Angeles, to weigh her options.

"Whenever I call and talk to a member of my cohort, I'm talking to someone who knows me," says Ekas, who studied with a tight-knit group that included Justus, **Justin Sorto (MBA '13)** and **Jeff Balsavich (MBA '13)**.

"Co-workers may give you advice, but it often benefits them. But I can go to Justin or Jeff or Kristen and I know they will be honest with me. They're giving me impartial advice. They provide an honest voice in business from someone I trust, and that's completely rare."



Beyond normal alumni networking, graduates say cohort programs guide them to develop deep relationships that extend beyond graduation and allow them to traverse varying career challenges. They say their strong alumni network ties help them in their professional lives and careers.

“We talk about our career paths a lot,” says Justus. “We’re always consulting with each other about career challenges we face. For example, I rely on Colleen a lot for just understanding the challenges of being a woman within the corporate arena and how to manage my career.”

Scott Young, chair of DePaul’s Department of Management, says there are classes within DePaul’s cohort programs that teach more than just MBA business skills. They’re designed to help students learn to trust each other and create bonds.

## Beyond normal alumni networking, graduates say cohort programs guide them to develop deep relationships that extend beyond graduation and allow them to traverse varying career challenges.

“In one course, I spend a lot of time just focusing on creating connections,” says Young. “It’s not only a course on organizational behavior—ultimately the intention is to bond them at the same time.”

Sorto says connections he made with his MBA cohort were invaluable once he graduated and sought a

job that fit his skill set and personality. Later, when Sorto wanted to switch industries, Balsavich connected him with a relative who worked in the field he was exploring.

Ultimately, Sorto decided on another position. But he emphasizes that the alumni connections play a much more meaningful part in his life than just the traditional job search.

“It’s not always about having someone to pass around your resume, which Colleen and Jeff actually did do for me,” says Sorto, who works as a commodities trader in New Jersey. “It’s about giving me advice on whether I’d like a job or whether it was a good fit for me. You can only get that kind of advice from people who actually know you.”

Through engagements, children’s birthdays, marriages and even trips abroad, Sorto, Balsavich, Ekas

and Justus remain close. “Over time the cohort helped us all get through some tough times,” says Balsavich, a marketing program manager at BP in Chicago.

“You have that bond that just won’t break. And after graduation it’s like we never missed a beat.”



Alumni connections remain strong for this group of MBA classmates, shown in a picture taken at a photo booth during a DePaul MBA Association event. Back row: Jeff Balsavich, Tim Cote and Justin Sorto. Front row: Trista Solomon, Kristen Justus and Colleen Ekas.



Want to reconnect with your former classmates?

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to access the Alumni Directory and other alumni community links.

# Landing the Perfect Job After a Career Change

By Andrew Zamorski



**Will Campbell (MBA '11) made a successful transition from chemical engineer to human resource management.**

**Making the decision to go back to school full time to pursue an advanced business degree is not one to be taken lightly. Neither is the decision to change career paths completely. These were two choices that Will Campbell (MBA '11) made.**

After working in several different industries, Campbell, a former chemical engineer, realized his true passion was not on the operations side of the business, but on the corporate side—more specifically, human resources. To make his passion a reality, Campbell put his career on pause and enrolled in DePaul's full-time cohort MBA program with a concentration in human resources.

Campbell, a husband and father of three, knew both the rewards and risks of quitting his job to go back to school. "It was an enormous decision,"

says Campbell, "But it was something that I knew I had to do. We made sacrifices, but I remained focused on the end result." This decision paid off for Campbell, who was able to get a job in his new field at Jones Lang LaSalle, a commercial real estate company, soon after graduation. Four years after graduating, he has been promoted to director of learning and development.

"As we grow older, we assume more responsibility ranging from home-ownership to family accountabilities," says Marty Martin, associate professor of management at DePaul, who specializes in human resources. "As such, it is much more difficult to make a change and the risk is much higher if the change does not work out. But the reward of finding career fulfillment can make it worth the risk."

Associate Professor of Management Marty Martin, a human resource expert, gives the following strategies for landing a full-time position after deciding to make a career change:

- **Widen your networking circle in your new field** by joining different associations, volunteering for committees in these associations and making contributions to LinkedIn discussion groups.
- **Conduct informational interviews** to learn about the industry and ask for feedback on your resume.
- **Consider earning a badge, certificate or degree** in your new field. If you intend to earn these credentials at a university, be sure to fully leverage its career management office to connect with students from your desired industry.
- **Try to get projects or assignments at work or by volunteering** in your future career field to add achievements and accomplishments on your resume.

# Advancing Diversity and Innovation

Joe and Sue Kosinski give back so that others can move forward

For **Joe Kosinski (BUS '78)**, DePaul is not just a path to his personal success, but an avenue he helps open for many others.

Kosinski and his wife, **Sue (BUS '78)**, a Strobel Scholar, have made contributions to DePaul every year since they graduated, increasing their annual donations as they became more successful. In 2014, they established the Joseph and Susan Kosinski Endowed Award in Accountancy, which provides recognition and financial assistance to students in accounting and management information services at the Driehaus College of Business.

“Sue and I both came from nowhere in terms of financing a college education,” says Joe. “Our families didn’t have a lot of resources. We knew we would have to stay in town for college and work while we went to school. Scholarships and financial aid made a huge difference, and it’s even more important today.”

For most of his long career at Abbott, where he retired recently as director of corporate manufacturing accounting and customs and trade compliance, Joe Kosinski made a significant contribution to promote diversity within the global health care company. In the process, he helped a number of DePaul graduates start and advance their careers. Throughout his own career, he was highly committed to broadening diversity in the accounting field at large, and allied his efforts with the National Association of Black Accountants and the Association of Latino Professionals for America among other groups. He helped make Abbott a nationally recognized leader in promoting diversity. In 2013, Kosinski received the Illinois CPA Society’s Outstanding Leadership in Advancing Diversity Award.

“I’ve heard so many stories over the years about how financial aid made a difference, especially to first-generation college students,” he says. “I believe in diversity and inclusion as a way of

life, a necessity. A diversity of perspectives and experiences are critical to drive innovation—something that DePaul has always believed. I’ve been fortunate to be associated with Abbott for more than 30 years, and for them, diversity and inclusion is a business priority.”

Decades after they were students, the Kosinskis stay connected to DePaul. They both are members of Ledger & Quill, the DePaul accountancy alumni and friends association. Joe has spent years as a corporate champion to attract DePaul students to careers at Abbott. He currently serves on the Finance Advisory Board for the finance department in the college, and continues to work formally and informally to mentor DePaul students and counsel alumni.

“Whether it’s mentoring, networking, advising or financial support,” Joe says, “we stay involved because there were people before us who stayed involved and helped us along our way.”



“A diversity of perspectives and experiences are critical to drive innovation—something that DePaul has always believed.”

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