



**Rochester Institute of Technology**  
E. Philip Saunders College of Business  
107 Lomb Memorial Drive  
Rochester, NY 14623-5608

Non-profit Org.  
U.S. Postage  
**PAID**  
Rochester, NY  
Permit 626

## Keep Us Posted

Name \_\_\_\_\_

Year of Graduation \_\_\_\_\_ Degree \_\_\_\_\_

Home Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Home Phone \_\_\_\_\_

Employer \_\_\_\_\_ Job Title \_\_\_\_\_

Work Address \_\_\_\_\_

Work Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Class Notes information to be included in next issue:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NAME THAT PROFESSOR:  
\_\_\_\_\_

**Return this form by mail to:**  
Adam Platzer  
E. Philip Saunders College  
of Business  
107 Lomb Memorial Drive  
Rochester, NY 14623-5608

Visit the COB home  
page on the Web!  
<http://www.cob.rit.edu>

**Yes**, I want to learn  
more about being a Class  
Agent.

# Dividends

Issue 17 - Fall 2006

## *E. Philip Saunders is still very much a traveling man—in mind, spirit and occupation.*

This forward-thinking entrepreneur became a driving force in the highway transportation industry with Truckstops of America (now called TravelCenters of America)—the genesis to companies including Ryder, Econo-Car International and Travel Ports to ventures such as Griffith Energy, Sugar Creek Corporation and Richardson Foods. Now he's earned extended mileage and top grades at RIT—as benefactor of the E. Philip Saunders College of Business.

*Interviewed by Marcia Morphy*



**A**s an entrepreneur, you've had many twists and turns in your career. Did you ever imagine going from TravelCenters of America to Genesee Regional Bank?

Even though I started out with something that resembled an overgrown gas station, as an entrepreneur you really have to learn all facets of a business. I utilized the business math I learned in high school and developed a very keen sense of accounting. I quickly learned how to read balance sheets and understand financing, leveraging of financing and so on and so forth.

So when the banking opportunity came along, I felt it was something I understood. I've always been used to buying a product like petroleum and then turning around and being able to mark it up only 15%, or less. But working with banking where they never own the money, lend it to people and making 50 percent margin on a product they never owned—that took some getting used to. **We talked briefly about having sound business sense to be a successful entrepreneur. Have you ever just trusted a hunch?**

Throughout my career, other than TravelCenters of America, I would invest in something where I had an instinctive understanding of the business. The best logic I can give you is by example.

Many years ago, Security Trust was having trouble with a loan with Richardson Foods and the company was in default. I was asked to take a look at Richardson Foods as an investment, went out, spent the day, and felt very comfortable with it. It didn't seem like a big, complicated process so my hunch was, "Yes, I think I can do this."

**Are you atypical in your diversification?**

No, I don't think so. I was only 21 years old when I started TravelCenters of America and yes, I was focused on only one business until I was 35 years old. And then when I sold it and had some capital to invest, that's when I diversified—but my businesses have not been as risky as you might think.

TravelCenters is primarily a distributor of petroleum products to retail customers; Griffith Oil is primarily a petroleum company that distributes petroleum products to home heating oil customers and to large commercial accounts. Sugar Creek Stores is the distribution of gasoline to the general public along with selling store goods similar to TravelCenters of America. So you can look at those three businesses and they aren't much different. All revolved around the distribution of petroleum products.

Now when I diverted from petroleum to Richardson Foods and Genesee Regional Bank,

obviously I'd jumped off the train and went on a different track.

**Did you ever have a lemonade stand when you were growing up?**

No, but when I was 12 years old and lived near Conesus Lake, I had a morning newspaper route from Lakeville to the west side of the lake. I'd deliver the Democrat and Chronicle in the morning, play baseball with my friends, then ride my bike back home later in the day. I thought the trip home was a waste of time so I called the Times Union and said I'd like to deliver the morning newspaper on the way up the lake and the evening paper on my return. They were impressed with my logic so I got the job.

About four years later I started making wood-laminated water skis because no one locally sold decent ones. I even went out to a ski factory in Illinois at age 16, because I couldn't figure out how to curl the end of the skis. I ended up making and selling water skis a couple of summers—marketing them as Conesus Water Skis.

**Did you have a mentor in your life?**

Not really, but I always had the drive and the desire to demonstrate to whomever that "I was and could be something different."

**Did you have any business models in transportation?**

Not really, because TravelCenters of America was a new industry—the first owned and operated chain of travel centers. There was one other chain when I was growing mine called Pure Oil Company which was based in Chicago but it operated under a different philosophy—run more like a gas station than a business personally owned and operated.

**How many hours did you work a week during your early years?**

My first travel center was in Rochester and I built my second in Ashland, Va. Every Sunday I'd spend the day with my family, then leave at 7 p.m. and drive to Virginia and get there around 4 in the morning. Would sleep until 8, spend the day in Ashland, then drive to North Carolina and

*continued on page 3*

# Dean's Message



Dr. Wayne Morse, Interim Dean

**7**-11, that is July 11, was a lucky day for the College of Business. Actually, it was more than a lucky day, it was a great day! And, with the University surpassing its \$300 million capital campaign target on 7-11, it was also a great day for RIT. Following are excerpts from my remarks at the press conference announcing Phil Saunders' transformational commitment to the RIT College of Business and the naming of the College in his honor.

*We in the College of Business are proud that the university has seen its national stature grow in many areas. The College of Business has participated in the success of RIT.... As Provost McKenzie noted, the College of Business is already ranked in the top four percent of U.S. business schools, but we're aiming higher.*

*Our strategy for accomplishing this goal is not to simply make a good business school even better. Rather, like Mr. Saunders, our strategy is to be entrepreneurial, emphasizing the development of innovative programs that serve unmet needs. We plan to partner with other colleges at RIT to develop interdisciplinary and cross-disciplinary programs that enhance the education of all RIT students. The College's entrepreneurship minor, for example, is cross-disciplinary in its approach, allowing students to integrate both entrepreneurship-related business courses from the Saunders College of Business and innovation-related courses available throughout RIT.*

*We also plan to work with our industry partners and faculty colleagues in other RIT colleges to ensure that Saunders College graduates have the education they need to achieve their career goals and contribute to society in the technology-based, globally competitive 21<sup>st</sup> century.*

*Energized with this generous gift from Phil Saunders and our strategic plan, I am confident the E. Philip Saunders College of Business will develop a reputation for leadership in application-driven, career-focused business education.*

*Although all RIT students will benefit as the Saunders College enhances its ability to serve them, the greatest beneficiaries of Mr. Saunders' generosity will be our business students. It is on their behalf, more than any other, that I thank you for your support.*

This fall we are also celebrating the completion of Phase I of the renovation of the Lowenthal Building. At a final cost of \$3.3 million, the building's public areas were transformed into those befitting our new status as the E. Phil Saunders College of Business. Key elements of the Phase I renovation included study space and informal conversational space for students, with a separate graduate student lounge, break-out rooms for group work, a new entry, additional restrooms, a new computer lab, a multi-purpose room suitable for receptions, and a 64-seat tiered classroom with dual projectors. All new rooms and hallways are now covered with wallboard and oak trim. Large oak panels have been added to the atrium. Formerly, with few windows, except for skylights, in public areas the building seemed inward looking and isolated. With the addition of an expansive glass entry, glass walls in the graduate student lounge, and large floor-to-ceiling windows in other student study spaces and conversation areas as well as the multi-purpose room, the building is indicative of our desire to embrace change, welcome new ideas, and interact with RIT and industry colleagues.

I have been fortunate to serve as Interim Dean during this exciting period. We are on a roll and the value of your RIT business degree is increasing.

*(continued on page 7)*

## Calendar of Events

### SEPTEMBER

- 19 Old Toad Beer Tasting**  
*Sponsored by the Alumni Advisory Council*

### OCTOBER

- TBD Sean Bratches, VP, ESPN**  
*Alumni Executive Breakfast Briefing*
- 3 In Debt We Trust**  
*Premier Opening - Gordon Field House*
- 6 RIT Entrepreneurs Conference**  
*Louise Slaughter Bldg (78)*
- 6 College Reception**  
*E. Philip Saunders College of Business Ice Cream Social*
- 6 Showing of Robert Manning's Film—In Debt We Trust —America After the Bubble Bursts**  
*Directed by Emmy-winning former ABC News and CNN producer, Danny Schechter and inspired by RIT E. Philip Saunders College of Business professor Robert Manning's best selling book Credit Card Nation, the film showcases Manning's insights on the impact of credit cards on young people and our society.*
- 7 Class Agents Reception**  
*E. Philip Saunders College of Business, Rm. 1225*
- 7 2nd showing of: In Debt We Trust**  
*E. Philip Saunders College of Business, Rm. 1135*

*For up-to-date information and registration, visit [www.saunders.rit.edu/alumni](http://www.saunders.rit.edu/alumni) or contact Donna Slavin, (585) 475-2199, [dslavin@cob.rit.edu](mailto:dslavin@cob.rit.edu).*

## Name That Professor

Pictured below is a well-known Saunders College of Business Professor during his younger years. Guess the name of this professor and you could win a Saunders College T-shirt! Fill out the card on the back page of this publication to send in your guess. The first five cards back in with the correct name are the winners and will be announced in the next issue of Dividends.



*The professor pictured in the last issue was none other than Dr. Philip Tyler, Associate Professor of Marketing. The winners included Terry Cotton '78, Stephen Gulack '75, Jim Fassanella '79, Ed Muszynski '89, and Charles Speer '79.*

1999

**Harold Gutierrez '99** recently accepted a promotion as Manager of Finance at Red Bull North America, Inc. in Santa Monica, CA. He will be focusing on strategic initiatives and planning for the \$1B subsidiary of Red Bull GmbH. Harold also appeared on Episode 5 of Pros Vs. Joes, which aired in April, 2006 on Spike TV.

2000

**Michael Gargiles '00** has been awarded DHL's President's Club Gold status. The President's Club is DHL's most prestigious award, with the Gold Medal Winners representing the most elite group of DHL's top sales performers.

**Peter Kahn '00** was promoted to Senior Associate of Prudential Financial's Corporate Finance Group in April 2006. He was also married in June 2005 to Liela Fogleaf, and they currently live in New York City.

2001

**Matt Albanese '01** lives in Boston, MA and works for Monster.com. Matt was awarded Rookie Representative of the Year at Monster.com, and also Monster Idol, 4th quarter 2005.

**Tosca DiMatteo '01** received his MBA from Michigan State University this past May, concentrating in Marketing and is now working at Kimberly-Clark Corporation as a Marketing Associate.

**Sherri Fazio '01** was selected to transfer from the Army Finance Branch to Psychological Operations. She is moving to Fayetteville, North Carolina at the end of the year and look forward to hearing from anyone in that area who is interested in getting together.

**Matt Rice '01** recently graduated with an MBA from the Simon School at the University of Rochester and received a position as a senior business analyst at Constellation Brands.

**Erin Whiting (Kelly) '01** and husband Jarrod welcomed their first child, Evan, on May 8, 2006.

2002

**Kevin Sheldon '02** was married on August 12, 2006 to Angie Swift, a high school math teacher in Fairfax County. They were married in Chantilly, VA and went to Hawaii for their honeymoon. Kevin was also recently promoted to Principal Business Planning at AOL Time Warner.

2003

**Mark Higgins '03 MBA** was promoted to Vice President of Marketing and Data Services at BCC Software, Inc. in Rochester, NY. Mark lives in Fairport, NY with his wife, Lynn and two sons, Luke and Owen.

**Jeff VanTassell '03** just completed two years at Paychex and recently accepted a promotion to a Support Representative.

2005

**Ian Bennett '05** recently joined MIT in Boston, MA as a Business Analyst to implement and support SAP.

**Ella Lam '05** has been Advertising and Catalog Assistant at Scholastic, Inc. in New York City since February.

2006

**Margo Romanowski '06** has accepted the position of Associate Marketing Director at Psyche Systems Corporation in Milford, MA.

Dean's Message

continued from page 2

Our plan for this year is to keep the momentum going by launching two new degree programs, including a BS in consumer finance, utilizing our newly renovated facilities to improve student learning, enhance stakeholders sense of community, and move forward with Phase II of the renovations, which currently include the addition of a 200 seat auditorium and a new administrative office area to the southwest corner of Lowenthal. Should we be successful this year in attracting the assistance of donors desiring to build on Phil Saunders' transformational gift, the current administrative office area will be converted into a financial trading classroom/lab and the timeline for Phases III and IV will be accelerated.

The complete July 11 press conference and photos of our newly renovated building are available at [www.saunders.rit.edu](http://www.saunders.rit.edu).

Wayne J. Morse

Former College Professor Passes at Age 85

Retired E. Philip Saunders College of Business Professor William E. Beatty passed away on July 9, 2006 at the age of 85. Mr. Beatty was a member of the faculty for 27 years spanning from 1959 where he taught statistics in the Decision Sciences Department until his retirement in June of 1986. He graduated from Western Maryland College (now McDaniel College) in 1940, and was actively involved in the US Army reaching the title of Lieutenant Colonel.



Saunders College of Business Annual Fund

Enclosed is my gift of: \$ \_\_\_\_\_

Please charge my gift to my credit card;  Visa  Mastercard

Card # \_\_\_\_\_

Expiration date \_\_\_\_\_

Signature (required) \_\_\_\_\_

I am eligible for a matching gift. My matching gift form is;

enclosed  will follow

Where would you like your gift to go? \_\_\_\_\_

Join the 50 Under 40

Please complete name and address on the reverse side of this form. *Thank You!*



# Alumni Notes

Have you contacted your Class Agent? If you would like to submit a class note for publication in the next issue of *Dividends*, or if you just want to say "hello" to an old classmate, send your Class Agent an email to let them know what you've been doing since graduation! To learn more about the Class Agent Network, and to learn how you can become a Class Agent, contact Adam Platzter at [aplutzer@cob.rit.edu](mailto:aplutzer@cob.rit.edu).

## Saunders College of Business Class Agents:

- 1961** Donald H. Naylor  
[ddnaylor@rochester.rr.com](mailto:ddnaylor@rochester.rr.com)  
Judith Sturge  
[jsviptours@aol.com](mailto:jsviptours@aol.com)
- 1973** Donald P. Wilson  
[dwilson@npnewsletters.com](mailto:dwilson@npnewsletters.com)  
Susan Jane Foley, MBA  
[susan.foley@comcast.net](mailto:susan.foley@comcast.net)
- 1976** Mary C. Dunay  
[mcdunay@att.net](mailto:mcdunay@att.net)
- 1978** Michael G. Mino, MBA  
[mmino@propertyboss.com](mailto:mmino@propertyboss.com)
- 1979** Susan Jane Foley, MBA  
[susan.foley@comcast.net](mailto:susan.foley@comcast.net)
- 1984** John Robert Brown  
[john@brownrecruitinggroup.com](mailto:john@brownrecruitinggroup.com)
- 1991** Laura Scott  
[LScott@cartech.com](mailto:LScott@cartech.com)
- 1992** Ed Carroll  
[ejcarrol@yahoo.com](mailto:ejcarrol@yahoo.com)
- 1995** Todd R. Delaney  
[toddrelaney@yahoo.com](mailto:toddrelaney@yahoo.com)
- 1998** Karen M. Eisenberg  
[karen\\_eisenberg@urmc.rochester.edu](mailto:karen_eisenberg@urmc.rochester.edu)  
Patricia A. Tracy  
[tricia\\_dphie@hotmail.com](mailto:tricia_dphie@hotmail.com)
- 1999** Duane W. Shearer  
[duane\\_shearer@yahoo.com](mailto:duane_shearer@yahoo.com)
- 2002** Kristin A. Metz  
[kristinmetz@hotmail.com](mailto:kristinmetz@hotmail.com)
- 2003** Herman Lee  
[hermanator@alum.rit.edu](mailto:hermanator@alum.rit.edu)
- 2004** Porsche Haag  
[porsche\\_haag@yahoo.com](mailto:porsche_haag@yahoo.com)

## 1965

**Hugh Franklin '65** retired from the Catholic Family Center in November 2005 where he was the controller.

## 1967

**Gary Proud '67** has been retired and says that it is the best decision ever to retire early, especially at age 52!

## 1971

**Bertram Stanley '71 MBA** retired from Xerox in 1994, and now runs a small website development business part-time, volunteers at Lollypop Farm

and enjoys retirement life with Joanne, his wife of 46 years.

## 1974

**Terry W. Cotton '74** served as the Assistant Women's Lacrosse Coach at RIT this past season.

## 1975

**J. Brian King '75** is president of King Studio in Miami, Florida.

## 1976

**René Svoboda '76** is a Business Development Manager at Virtium Technology in Rancho Santa Margarita, California. Virtium manufactures non-commodity memory for high-end Industrial, Communications and Medical Embedded computer applications.

## 1977

**Kevin Bosner '77 MBA** is teaching two online courses at RIT's Saunders College of Business and is also a Visiting Professor of Accounting and Finance at St. John Fisher College. He is currently working on his Doctoral Dissertation and expects to complete his Ph.D. studies this year.

## 1981

**Janet Calabrese '81** has owned her own business for 19 years working in window designs and custom window treatments.

## 1983

**Thomas Guiliani '83** is a Construction Supervisor for Accord Contracting in New York City.

**Chris Moore '83** is working as an estimator/project manager in heavy and highway work for Tilcon. He was recently married and is nearing completion of a Masters Degree in Construction Management.

**Mark D. Stahelski '83** has been married for almost 19 years, is working for a small CPA firm in Greenfield, MA, and has twin sons age 17.

**Tim Thompson '83** has worked at Hasbro Toy (Product Manager), Mattel Toys (Director, Marketing), Applause Toys (Vice President Product Development and Marketing), EMI/Capitol/Virgin Records (Vice President Retail Marketing/Research), and Imperial Toy (Vice President Marketing). Tim has lived in Los Angeles since 1989.

## 1984

**Randy Bloechl '84** is celebrating his 25th season of volunteer broadcasting for the RIT men's hockey team on 89.7 FM, WITR.

## 1987

**Eileen C. Sheridan '87** is living in Springfield, MA and working in Business Development for Staples. She would love to hear from any Alumni in the area.

## 1989

**Ed Muszynski '89 MBA** has spent over 20 years in urban planning & economic development. He is currently with New York State's Empire State Development Corp. as area director - loans & grants. In 2004 Ed married Bonnie Hughes.

## 1990

**Andrea (Brookman) Belford '90** has worked for Staples for 12 years where she met her husband Bob.

**Martin Mendetta '90** has accepted a new position as a Senior Systems Analyst at the University of Pennsylvania.

## 1991

**Zoe Coulcher '91** is a Realtor/Lead Buyer Specialist with Keller Williams Classic Realty in Orlando, FL.

## 1993

**Scott Cash '93** has accepted a position as Software Development Manager for the Freddie Mac Technology Solutions Unit in Schaumburg, IL.

## 1995

**Caleb Barlow '95** is a Senior Engineering Manager at IBM, and with his wife Jeanette recently announced the birth of their daughter Amelia Joan Barlow.

**Rod Donovan '95** has recently retired from his computer consulting job in Dallas, TX to return to RIT to pursue a degree from the School for American Crafts in the Wood program.

**Wendy Felton '95** is currently working on a partnership between Saunders College students and Edison School students. The venture is designed to help high school students to better understand Marketing, Accounting, Sales, and Human Resource Departments.

**Murat Tanyeri '95** joined the Microsoft Middle East & Africa Headquarters last year as the Business Controller for the whole region.

## 1997

**Balazs Feher '97** and wife Zsofi Villanyi have announced the arrival of their daughter, Liza, who was born on July 21, 2006. Balazs works as a European Product Manager for the General Electric Lighting Division, in their Budapest headquarters.

## 1998

**John E. Bernacki, Sr '98** was named "Engineer of the Year" by the Society of Plastics Engineers. The award is presented annually to a member of the Society who exemplifies exceptional engineering acumen along with outstanding service to the Society.

(continued on page 7)

## Christine Naylor '79: Succeeding By Seeing the Big Picture

Chief financial officer of Thomson Scientific, Christine Naylor, probably didn't follow the traditional career path of most CFOs. "I was the oldest of four, growing up in Rochester, NY," she says. "I had to pay for my education so I attended Monroe Community College, and worked multiple part-time jobs to balance school and home responsibilities."

Joining Burroughs Corporation after graduating from MCC, Christine understood the value of higher education and was determined to pursue the next level, so she enrolled at RIT. "It was not your typical full-time college experience," she recalls, "but I was able to immediately apply what I learned to enhance my performance at Burroughs."

Clearly, this approach met with success as Christine was promoted seven times in her seven-year tenure at Burroughs. Although an accounting major, Christine never received a CPA, opting to remain a generalist. "I always preferred to expand my activity beyond the purely financial," she says, "to the operational functions, which have a direct impact on the bottom line."

At Burroughs, Christine adopted her pragmatic approach, which was to characterize her success over the next 25 years. "I learned—and this is what I would say to RIT students—that there is no substitute for taking the time to understand your business and how it works," she reflects, "like spending time on the manufacturing floor to understand exactly what feeds the numbers."

Following Burroughs, Christine began what was to become a 14-year career at Bausch & Lomb. She worked in a variety of roles, gaining increased responsibility, first in the contact lens

solutions business unit, then in the Thin Film Division, and then to the Miracle Ear® business unit in Minneapolis—the recently-acquired manufacturer of hearing aids.

"That was an exciting opportunity—it was a turnaround assignment—and we had all the pieces in place when the new management team at B&L decided that the company should focus on vision care products only," she explains, "I was on the team to divest the business—that's when Thomson called."

Christine began at Thomson West as vice president of finance, in charge of market center operations, which was a good fit for her strengths, i.e., understanding and appreciating the entire business. Within six months of her arrival, Christine received a call that was to signal a turning point in her career at Thomson.

"They (Thomson) were setting up an SAP implementation, and they needed someone who could envision a different way of doing business—who could ask the stupid questions," she laughs, "and I guess that was me!" The SAP implementation was a monumental undertaking. Thomson was converting 92 legacy systems, and the implementation would have a significant impact on more than 1,500 employees, not to mention countless customers. "The SAP implementation really taught me the importance of organizational readiness—the ability to adapt to new processes and behaviors vs. technologies."

Although Thomson had assured Christine that she would return to a business role when SAP went live, she wasn't exactly sure. In a pleasant surprise, she was offered the CFO position at

Dialog, a Thomson unit headquartered in Cary, NC. Dialog provides third party research services for the legal industry, government and corporations—the latter focused primarily on investment banking, high tech, pharmaceutical and advertising.

Christine served at Dialog from 2001 until 2005, and was then offered the CFO position at Thomson Scientific, headquartered in Philadelphia—an organization that is roughly four times the size of Dialog, and which interestingly enough has since absorbed Dialog into its operations. As CFO, Christine's role extends far beyond the financial aspects of the business. Her responsibilities also include customer operations, customer support, and even technical support.

"As we have grown, one of the greatest challenges to the organization has been to maintain our superior level of customer support," she maintains. "Customer retention is a huge issue, having a significant impact on the bottom line—especially now when the competition includes services that are essentially free."

Christine lives in Phoenixville, PA with her husband, Jim, and when she has a few moments to spare, she enjoys indulging in her other passion—gardening. And, she is still passionate about the future at Thomson Scientific. "Today's business environment is not the one I started out in. To succeed today, you must be more mindful of the importance of relationships," she believes, "rather than relying on the traditional organization hierarchy."

"Certainly, building relationships beyond your functional area is critically important, especially in organizations with knowledge workers, and where knowledge is the product, the traditional hierarchy is less valid. If you build relationships, and ask respectful questions, you can gather information from the most amazing places—and gain a unique perspective on how your business works."



Christine Naylor '79,  
chief financial officer  
Thomson Scientific.

## E. Philip Saunders *continued from page 1*

spend Tuesday through Thursday calling on truckers who would be my future customers. Then I'd head back to Rochester and work all day Saturday in the office. In the early years, I worked constantly.

### How does a businessman stay honest?

I take great pride in being honest and honorable and I can definitely sleep when I go to bed at night. Sometimes my trustworthiness has cost me—I've lost money honoring a verbal commitment. But I believe in making the right moral decisions and my sense of honesty says much about who I am today.

### You are not an alumnus of RIT, yet became a benefactor. How did this evolve?

Living in Rochester and working on Jefferson Road, I met many RIT students and graduates who worked part-time at my travel center. I was impressed with them and I think the college they attended played a significant role.

And of course, I think Al Simone has done a great job and he's the kind of person who twists your arm enough times until you are ready to give up. He's the kind of guy who also has enough savvy to reach out and say, "I think Phil Saunders is the kind of person who's got some money to spend and why not get him to use it at RIT?"

### Alumni are getting used to their alma mater with a new name. What would you like to say to them?

Be proud of RIT where you earned your degrees. Can the E. Philip Saunders College of Business compete with other business schools—like the Simon School? I don't know if it can or not, but in my book, that's a definite goal. Call it pride, but since the college now has my name on it, I would like to see it grow in stature and become better than it is today.

### What advice would you give to future entrepreneurs?

These are my rules for success: Be in a business you understand, work hard, be persistent, and don't spend any money until you've earned it.

### Favorite hobbies?

I enjoy playing golf, hunting and fly-fishing. I recently took up guide boat racing. A guide boat is like a pregnant canoe where one person rows and the other one paddles. My friend and I have always been strong, physical guys so we entered a 30-mile competition and ended up winning first place for the over-40 crowd. A few weeks later we registered for a 90-mile, three-day race from Old Forge to Saranac Lake and came in second in the over-40 competition. The men who won first place had just turned 40, so we felt pretty good about our stamina.

### Do you ever plan on retiring?

No. I enjoy my work and I have fun doing it. You can't beat that combination.

## Kirsten Knorr '99: New Experiences Develop a Career

Kirsten Knorr has always been interested in new experiences. Even so, taking chances when meeting new people was a skill she had to consciously develop. And it is this exact quality that has steered her highly successful career path over the years.

Flash back to 1997, when Kirsten first started as an accounting major at the Saunders College of Business. "Since I switched majors after my second year, I didn't have an initial interest in getting involved with any of the business groups or clubs. Two people really convinced me to get involved. Professor Francis Kearns encouraged me to be a part of the Accounting Club and Debbie Kingsbury introduced me to other COB student clubs," recalls Kirsten.

With some hesitation she joined the groups and quickly found out that they offered great opportunities to network with other students, alumni, and key people in the accounting field. The networking opportunities with alumni would eventually pay off by leading to job interviews during her final year at RIT.

After graduation in the Fall of 1999, one of those interviews led to a job at Deloitte and Touche LLP. Deloitte and Touche LLP (Deloitte) is a member of Deloitte Touche Tohmatsu, a global provider of professional services and advice in audit, tax, consulting, and financial advisory services. Kirsten began her career in the Rochester, New York office as an Assistant in the Assurance Department where she performed audits for companies in the surrounding area. "I was performing site visits at local companies, meeting a lot of people, and participating in company audits. It was a great opportunity to actually see local companies from the inside."

While working at Deloitte, Kirsten had a desire to stay connected to RIT. After all, being part of the clubs while a student is what eventually led her to her first job. So after looking at the various options that the alumni network had to offer, Kirsten decided to get involved in COB alumni groups such as the Recent Alumni Group, the Alumni Activities Committee, and Business Relations Committee. She also began to assist with Deloitte's recruiting process, attending various career events and panel discussions at RIT and other local universities and weighing in on the hiring decisions for her office. Through those interactions, Kirsten found she had a keen interest in working with young people to enhance their learning and provide advice on career opportunities. This new-found interest would play a key role in her own career path down the road.

At Deloitte, Kirsten advanced to Manager and decided to take advantage of another new experi-

ence within the company, facilitating at national learning seminars. "Deloitte sends their audit practitioners to annual seminars where they participate in sessions with other individuals at their level to learn the skills necessary for their job in the coming year and network with individuals across the country. We don't refer to it as "training" because that term implies that one person is a subject matter expert lecturing to a group. While that is one necessary element, Deloitte's seminars also focus on facilitators and participants sharing their practical knowledge and experiences to augment the learning process."

While facilitating at the seminars, Kirsten found that she enjoyed helping other people learn how to excel in their careers. Her interaction with the seminars also introduced her to new people and opportunities. Soon after, Kirsten set her sites on an elite opportunity at Deloitte called the Management Development Program. "The Management Development Program is a two to three year assignment where a select group of individuals work in various departments at Deloitte's National Office. The goal is to bring experience from the field to support our company's structure and progress. The individuals also develop a network with key members of leadership and improve their knowledge in selected areas which they can then take back to the field when they rotate out," Kirsten explains.

With the support of the partners in Rochester, Kirsten applied for and was accepted into the program. One problem—it would involve moving out of the friendly confines of Western New York where she both grew up (Buffalo) and went to college (Rochester) and into Connecticut where Deloitte's National Office is located. Looking back at the success of all her new experiences, Kirsten knew that taking the job would be the right choice. So in 2005 she packed up her life and moved to Connecticut to begin her assignment in Deloitte's National AERS Learning department. For Kirsten, this position entails working within the department to develop and enhance learning content at both the US and Global levels and to implement that content at national seminars. As part of this role, she also recently took on another new experience as Learning Coordinator for Deloitte's growing group of practitioners in India.

Today she is thriving in this position and enjoying her evolving role in helping employees develop in their roles at Deloitte. Where does Kirsten think she will be going next within the company? Well at the moment she is not certain, but she knows there are many opportunities available and a new experience will show her the way.



Kirsten Knorr '99,  
Management Development Program  
at Deloitte and Touche LLP

## Saunders College of Business Brick City Homecoming Events

The college has some great events planned for this year's Alumni Weekend at Brick City Homecoming, October 5-8, 2006. This weekend is an important part of the college's growth and we want you to be part of the festivities. Make sure to contact your classmates and make plans to come back to campus! Below is a list of events going on at the E. Philips Saunders College of Business:

### RIT Entrepreneur's Conference

Friday, October 6th, 8:00 am - 3:00 pm,  
CIMS Building

Learn from alumni entrepreneurs with a variety of backgrounds in a lively, interactive forum to promote the commercialization of ideas and the creation of new ventures.

### Saunders College of Business

#### Open House

Friday, October 6th, 2:30 pm - 4:00 pm,  
Lowenthal Building Lobby

Visit the newly renovated Saunders College of Business building, and meet with other alumni, faculty and current students.

#### Class Agent Reception

Saturday, October 7th, 8:00 am - 9:00 am,  
Lowenthal Building

This breakfast reception is a thank you to our volunteer class agents, and we also invite alumni interested in learning how to become a class agent.

#### Special Screening: *IN DEBT WE TRUST: America Before the Bubble Bursts*

Saturday, October 7th, 10:00 am - 11:30 am

Inspired by RIT College of Business professor Robert Manning's best selling book *Credit Card Nation*, the film showcases Manning's insights on the impact of credit cards on young people and our society.



To find out more about these and other events going on at Brick City Homecoming, visit [www.rit.edu/brickcity](http://www.rit.edu/brickcity). Registration for these events can also be made at this site, except for the Class Agent Reception. If you are interested in attending the Class Agent Reception, please e-mail Adam Platzer at [aplutzer@cob.rit.edu](mailto:aplutzer@cob.rit.edu).



## Faculty Column

Clyde Hull, Assistant Professor of Management and Sandra Rothenberg, Associate Professor of Management have recently demonstrated how corporate social responsibility and innovation interact to affect a firm's financial performance. The work was presented at the Academy of Management in Atlanta this past August, and is expected to be published soon.

Neil Hair, Assistant Professor of Marketing, was the winner of the Richard and Virginia Eisenhart Provost's Award for Excellence in Teaching, RIT, 2006.

Zhi Tang, Assistant Professor of Management, is joining the E. Philip Saunders College of Business beginning in September 2006. His background includes a Ph.D. in Strategic Management from University of Alabama, a masters degree in Finance from Fudan University in China, and a bachelor degree in Economics from Shandong University, China.

Khondkar E. Karim, Associate Professor of Accounting, was invited to present a paper entitled *The Association Between Firm Characteristics and the Level of Environmental Disclosure in Financial Statement Footnotes* at an international seminar called *Value of Accounting Information from Economic and Environmental Perspectives* in November, 2005

Victor Perotti, Associate Professor of Management Information Systems, is leading a team that is developing a new interdisciplinary Master's degree for the E. Philip Saunders College of Business. The new program will attract students working in technical areas, who are ready to make the jump from technical work to project or personnel management.

Jerry Curnutt, Assistant Dean for Administration, taught this past summer for a second consecutive year at the International Study Centre (ISC) of Queens University (Kingston, Ontario). The ISC is located at Hertsmonceux Castle in southeastern England.

Bruce Oliver, Professor, Director, Center for Business Ethics Accounting, is teaching a new class entitled Legal and Ethical Issues in Technology Intensive Environments. The content focuses on both issues in a variety of key environments, such as the internet and computer security, personal privacy, and intellectual property.

## Alumni Helping Alumni

Alumni Helping Alumni is an invaluable program for Saunders College alumni to collaborate with one another for guidance and advice throughout their professional careers. If you have not looked into this program yet, visit the Saunders College Alumni website ([www.saunders.rit.edu/alumni](http://www.saunders.rit.edu/alumni)), click on Alumni Helping Alumni and input relevant information into the directories provided. Then, regularly visit these pages for any employment and business needs your company may have. Below is a great example of how the program is helping the Saunders College Alumni Network!

Russ Schwartzbeck CFP '97, a Financial Advisor with Northwestern Mutual Financial Network, first met Victoria (Torrie) Damon when she became a commercial loan officer with Genesee Regional Bank, in 2005. Russ has had a business relationship with Genesee Regional Bank for a number of years and was having lunch with Torrie and the VP of Commercial lending Paul Kaiser. At that lunch meeting it was discovered that they were both RIT Saunders College of Business Alumni and Russ asked if she wanted to become part of the recently formed Business Relations committee at the Saunders College. The next day Torrie was at her first meeting and since then has been

very active in helping RIT grow its relationships with businesses in the Rochester community.

After that lunch meeting Russ and Torrie have found numerous ways to help each other grow their respective businesses. Routinely they will meet to discuss what is going on in the Rochester community and talk about each of their respective networks. Russ has been extremely pleased with the great service that Genesee Regional Bank has provided for his business and he has subsequently referred numerous clients to the bank. Despite the fact that both Genesee and Northwestern are in the financial services industry, they both play very different roles for their clients. This relationship has allowed Russ to provide added value to his clients by referring them to a bank that focuses on the needs of small business owners with a personal touch. Torrie has had an opportunity to introduce her clients who have a desire to work with someone in the financial planning business to Russ who helps them develop and implement their insurance and financial plans.

*If you have any examples of alumni helping alumni, please e-mail them to Adam Platzer at [aplutzer@cob.rit.edu](mailto:aplutzer@cob.rit.edu) to be published in the next issue of Dividends.*

## 2006 McGowan Scholar Named

The E. Philip Saunders College of Business has named the 2006 winner of the prestigious McGowan Scholarship. Inga Grote, a fourth year international business student is the winner.

Grote will receive a full scholarship for the 2006-2007 academic year, made possible by a grant from the William G. McGowan Charitable Fund. The program recognizes academic achievement among business students while encouraging leadership and community involvement.

In the past Grote has received the Blacktecky Memorial Endowed Scholarship and the International Student Merit Scholarship. Furthermore, she most recently won the Outstanding International Student Service Award presented by Student Government for the 2005-2006 academic year.

"I feel very fortunate to have been given the opportunity to further pursue my education. The College of Business has generously rewarded me for my hard work in and outside of the classroom." Grote says, "I look forward to continuing my efforts to increase student involvement and strengthen relationships among students, alumni, faculty, and staff."

Grote is an active member of various campus organizations including the Lowenthal Group,

Student Alumni Association, International Business Group and the Junior Achievement Program. Furthermore, she works for and serves on a student advisory board for the Center for Intercollegiate Athletics and Recreation.

RIT is among 31 colleges and universities throughout the U.S. that participate in the William G. McGowan Scholars Program, named in honor of the late founder and chairman of MCI Communications Corp.



*Inga Grote '07,  
2006 McGowan  
Scholarship Winner*