

ST. JOHN'S Business

Spring 2019



ST. JOHN'S
UNIVERSITY

THE PETER J. TOBIN
COLLEGE OF BUSINESS

NEWS AND INSIGHT FROM THE PETER J. TOBIN COLLEGE OF BUSINESS

DEAN IN DAVOS
NOREAN R. SHARPE,
PH.D., PARTICIPATES
IN WORLD ECONOMIC
FORUM

TRUST AND
CONTROL
CHRISTOPHER P. LONG,
PH.D., ANALYZES THE
SUPERVISOR AND
EMPLOYEE RELATIONSHIP

SERVICE MARKETING

Research by Joan Ball, Ph.D., and Timothy Keiningham, Ph.D.,
examines how marketing improves customer experiences



St. John's University students in three courses—Service Marketing (undergraduate and graduate) and International Business—traveled to Barcelona, Spain, with Associate Professor of Marketing Joan Ball, Ph.D., in their March 2019 Global Destination Course.



FEATURES

10 Improving the Customer Experience

To keep customers coming back, two professors from The Peter J. Tobin College of Business offer tips to improve the customer experience and increase profits.

14 The Dean Goes to Davos

Norean R. Sharpe, Ph.D., Dean of The Peter J. Tobin College of Business, discusses the future of business education and her participation in the World Economic Forum in January.



DEPARTMENTS

2 From the Dean

Norean R. Sharpe, Ph.D., reflects on student success and innovative programs within the Tobin College.

3 Tobin Trends

The Tobin College remembers Mary P. Tobin '00HON; CEO Seminar Series features Kenneth G. Langone, cofounder of The Home Depot.

6 Going Global

The Tobin College hosts 25th Annual International Vincentian Business Ethics Conference in New York; Global Loan Opportunities for Budding Entrepreneurs program receives St. John's Spirit of Service Award.

8 Faculty Scholarship

Stephen J. Mildenhall, Ph.D., tests a model to make it easier to understand and price insurance models, and Christopher P. Long, Ph.D., deconstructs the relationship between supervisors and employees.

15 Alumni Profiles and Class Notes

Detailed profiles of John P. "Jack" Clarke, Esq. '55CBA, '57L; William G. Schaeffer '73CBA; Thomas J. Cox '82CBA; and Paul F. Naughton '69MBA. Also, get up to date on your Tobin classmates.

20 President's Perspective

St. John's University President Conrado "Bobby" Gempesaw, Ph.D., believes Tobin College students and alumni build a better world.

ST. JOHN'S Business

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TOBIN COLLEGE CONTINUES TO BUILD MOMENTUM

NOREAN R. SHARPE, PH.D., REFLECTS ON STUDENT SUCCESS AND INNOVATIVE PROGRAMS WITHIN THE TOBIN COLLEGE.

A

s The Peter J. Tobin College of Business continues to strengthen its faculty research profile, I am proud to present the fourth issue of *St. John's Business* magazine.

One pillar of success I want to highlight in particular is service marketing. This is a growing area of scholarship, being led by Timothy Keiningham, Ph.D., and Joan Ball, Ph.D., who are active

scholars in the international community. In addition, this issue features the research of Stephen J. Mildenhall, Ph.D., in the School of Risk Management, Insurance and Actuarial Science, and Christopher P. Long, Ph.D., in the Management Department.

Other successes include the Global Loan Opportunities for Budding Entrepreneurs program, which was honored with the Spirit of Service Award at the President's Dinner in November 2018. Receiving this award is symbolic of the priority and emphasis the Tobin College continues to place on active learning, the study of sustainability, and the importance of a global experience for our students. I am grateful for the dedication of all of our faculty and staff as we continue to focus on student success.

Furthermore, I am proud to report that our periodic five-year review and visit by the Association to Advance Collegiate Schools of Business (AACSB) Peer Review Team in January was successful. We earned high praise for our increased enrollment, improved academic metrics, growth in faculty scholarly productivity, and implementation of new innovative programs—such as our Tobin CEO Seminar Series, Tobin Graduate Intensive Foundation Program, Tobin Dean's Distinguished Scholars Program, Applied Finance Institute, as well as new MBA programs in real estate, fintech, and sustainability.

I hope you enjoy reading the alumni profiles of John P. "Jack" Clarke, Esq. '55CBA, '57L; William G. Schaeffer '73CBA; Thomas J. Cox '82CBA; and Paul F. Naughton '69MBA.

As always, I am grateful for the service and generosity of our alumni. Go Red Storm!

Sincerely,



Noreen R. Sharpe, Ph.D.

Dean

Joseph H. and Maria C. Schwartz Distinguished Chair
Professor of Decision Sciences
The Peter J. Tobin College of Business



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I am proud to report that our periodic five-year review and visit by the Association to Advance Collegiate Schools of Business Peer Review Team in January was successful.

—Dean Noreen R. Sharpe, Ph.D.

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TOBIN TRENDS

Honoring Mary P. Tobin '00HON



Mary P. Tobin '00HON

Trustee Emerita Mary P. Tobin '00HON, wife of Peter J. Tobin '65CBA, '96HON, passed away on September 27, 2018, on the Feast of St. Vincent de Paul. She was 72.

Born Mary Gamble in the Bronx, NY, she married Peter in June 1966. After raising their two children, Kristin and Peter G., she returned to college in the late 1970s,

completed her Bachelor of Science degree at Pace University, and began a career as a computer programmer at Bell Laboratories, Inc.

A firm believer that assisting a family will only serve to strengthen its bonds, Mrs. Tobin worked tirelessly as Managing Trustee of the Tobin Family Foundation, providing help and support to families with special needs in the areas of housing, health, and education.

After her husband, Peter, was named Dean of the University's College of Business Administration in 1998, Mrs. Tobin began donating her services to the College as Director of Special Projects. In 1999, the Tobins made a donation of more than \$10 million to the University. At the time, it was the largest single donation in the history of St. John's. The

College of Business Administration was renamed The Peter J. Tobin College of Business in Mr. Tobin's honor.

In 2009, she was elected to the Board of Trustees, where she served for seven years. She left the Board in 2016, and that same year, she was made Trustee Emerita.

In 2000, St. John's recognized Mrs. Tobin's many contributions by conferring on her an honorary doctorate. In 2005, she was awarded the Spirit of Service Award, in recognition of a life lived in accordance with the Vincentian philosophy of caring and concern for others. Mr. and Mrs. Tobin were also recognized as affiliates of the Congregation of the Mission.

An ardent supporter of causes that benefited vulnerable populations, Mrs. Tobin was Board Chair of St. John's Bread & Life, a nonprofit organization that operates a soup kitchen, food pantry, and other services for individuals experiencing food insecurity. She was also a member of its Sponsor a Family Committee, working to provide 1,800 needy families with children's gifts, and served as Dinner Chairperson for the Johnny's Angel Awards, which raised funds for the organization.

A member of the New York Advisory Committee of All Hallows College, a Vincentian international center for theology and ministerial development based in Ireland, she also cochaired the College's first benefit dinner in the United States.

Mrs. Tobin is survived by her husband, Peter; her children, Kristin and Peter G.; and several grandchildren.

A(nother) Day on Wall Street

The annual Day on Wall Street took place in November when 43 undergraduate business students visited the corporate offices of PIMCO Investments, Standard & Poor's, and the New York Stock Exchange.

The students attended on-site discussions led by a total of 13 industry speakers, with topics covering investment banking, financial planning, statistical analytics, regulation, global financial markets, and professional paths.

The annual event is organized by the Tobin Alumni Association.



Forty-three undergraduate business students took part in the annual Day on Wall Street event, organized by the Tobin Alumni Association.

CEO Seminar Series Features Kenneth G. Langone



Kenneth G. Langone, founder of The Home Depot, signs a copy of his autobiography for Peter M. Sharpe, Jr. '19MBA, following the October Tobin CEO Seminar Series.

Entrepreneur and philanthropist Kenneth G. Langone, cofounder of The Home Depot, discussed his career and cultural philosophy with Norean R. Sharpe, Ph.D., Dean of The Peter J. Tobin College of Business, at St. John's University this past October.

The conversation was part of the annual Tobin CEO Seminar Series, in which executives are asked to share their thoughts on a wide range of issues—from economic policies and trends to career advice for M.B.A. students.

Mr. Langone spent much of the time talking about The Home Depot, the home improvement supply retailer that he founded in 1978 with Bernie Marcus and Arthur Blank.

Asked by Dean Sharpe about the importance of culture, Mr. Langone answered by citing the entrepreneurial spirit that he believes makes The Home Depot unique, and offered stories of how empowered employees contribute to the company's success.

"We have 3,000 kids today who are multimillionaires," he said. To illustrate how employees can grasp opportunities at the company, he proudly told the story of Anne-Marie Campbell, who started out as a part-time cashier in 1985 and now oversees 1,700 stores and 340,000 employees as an Executive Vice President.

Mr. Langone expressed his gratitude for the opportunities that this country has provided him. "There is no other country like this. I could not do this anywhere else," he said.

At the end of the session, Mr. Langone attended a reception where he spoke with students and autographed copies of his autobiography, *I Love Capitalism! An American Story*.

Lights! Camera! Sustainable Action!

Iris Mohr, Ph.D., Associate Professor and Chair of Marketing, can now add another title to her biography: award-winning filmmaker.

Dr. Mohr's seven-minute documentary, *#sustainUP*, won the Impact DOCS Award of Recognition for Documentary Short. The documentary also was an official selection of the Socially Relevant Film Festival, which took place in March in New York, as well as the 13th annual Manhattan Film Festival, which took place in New York in April.

The film, *#sustainUP*, highlights some of the environmental devastation wrought by the international garment industry and features interviews with designers and retailers who aim to minimize that damage through sustainable fashion.

Dr. Mohr's film grew out of her long-standing interest in sustainable fashion. It is the product of her course at the New York Film Academy, from which she received a Certificate in Documentary Filmmaking in 2018.

◀ Iris Mohr, Ph.D., Associate Professor and Chair of Marketing, was awarded the Impact DOCS Award of Recognition for Documentary Short for her documentary *#sustainUP*.

Tobin Alumna Wins Award for Video Case Study



Angelica Cruz '18TCB

Angelica Cruz '18TCB won the 2018 AIM2Flourish Award for the video case study "Escaping Poverty and Producing Fair Trade," which was her Spring 2017 academic service-learning project. Ms. Cruz profiled Fairtrasa, a company that promotes fair trade and helps small-scale urban farmers in South America to sell their products.

The prize was given by AIM2flourish, an initiative of the Principles For Responsible Management Education (PRME), of which The Peter J. Tobin College of Business is a Champion Institution. PRME supports the United Nations' 17 Sustainable Development Goals, which were established in 2015 as a call to action to address issues of poverty, inequality, and climate change.

"I am so excited to be a 2018 AIM2Flourish Award recipient," said Ms. Cruz. "I hope that shining a light on the incredible work that Fairtrasa does shows that doing business that creates equal, equitable, and sustainable opportunity will help us accomplish the Sustainable Development Goals."

MEDIA MENTIONS AND AWARDS

Herbert M. Chain, M.B.A., M.S., C.P.A.
Assistant Professor of Accountancy and Executive Director of the Tobin Center for Executive Education

"Transparency a Game-Changer for Auditor Evaluations"
Compliance Week, March 18, 2019

Charles M. Clark, Ph.D.
Chair and Professor of Economics

"The Church and Basic Income Proposals"
OSV Newsweekly, January 4, 2019

"Ireland Near Bottom of Table in Meeting UN Development Goals"
The Irish Times, February 22, 2019

Patrick R. Colabella, M.B.A., Ed.D.
Associate Professor of Accountancy

"Financial Transaction Tax Could Actually Ease Our National Debt"
The Hill, November 1, 2018

Timothy Keiningham, Ph.D.
J. Donald Kennedy Endowed Chair in E-Commerce and Associate Professor of Marketing

"Sadik Müiteri Sanıldırı Kadar İyi Deildir"
MediaCat, November 6, 2018

Stephen J. Mildenhall, M.S. Ph.D.
Assistant Professor of Risk Management and Insurance

"Unsexy Actuaries Are 97.28892% Certain They Need Stronger Brand"
Bloomberg, November 30, 2018

Iris Mohr, Ph.D.
Chair and Associate Professor of Marketing

"Retailers Push the Season by Getting a Jump on Black Friday"
Sourcing Journal, November 25, 2018

Anthony M. Sabino, Esq.
Professor of Law

"When Should You Consider Filing for Bankruptcy?"
Lending Tree, October 15, 2018

"Why Data Mining is A Two-Sided Coin for States and Cities"
The Bond Buyer, November 30, 2018

"Bankruptcy Leaves Detroit Police Abuse Claims Unpaid"
The Associated Press, December 29, 2018

Norean R. Sharpe, Ph.D.
Dean

"The Big Picture: Drivers of Change and the Road Ahead for Business Schools"
Blackboard Blog, October 24, 2018

"El Vértigo Ante la Velocidad del Cambio"
Levante El Mercantio Valenciano, March 6, 2019

GOING GLOBAL

Tobin College programs continue to provide business education around the world.



Joyce E. A. Russell, Ph.D., Dean of the Villanova School of Business, Villanova University; Donna Rapaccioli, Ph.D., Dean of the Gabelli School of Business, Fordham University; Dorte Salskov-Iversen, Ph.D., Head of the Department of Management, Society and Communication, Copenhagen Business School; Noreen R. Sharpe, Ph.D., Dean of The Peter J. Tobin College of Business, St. John's University; Joyce A. Strawser, Ph.D., Dean of the Stillman School of Business, Seton Hall University; and Joseph DiAngelo, Ed.D., Dean of the Erivan K. Haub School of Business, Saint Joseph's University, participated in a panel on academic perspective on sustainability and business ethics research.

St. John's Hosts IVBEC 2018

The Peter J. Tobin College of Business and the Center for Global Business Stewardship hosted the 25th Annual International Vincentian Business Ethics Conference in October 2018 at the Marriott Hotel in New York.

The theme of this three-day conference was "People, Planet, Progress: Business Ethics for a Global Society," with a focus on the U.N. Sustainable Development Goals (SDGs) and on how progress and prosperity in business are achieved in the context of a sustainable future for the planet and all who inhabit it.

IVBEC 2018 was attended by nearly 200 participants and featured more than 150 submitted research presentations by authors from 25 countries and 87 universities around the world.

The conference was attended by nearly 200 participants and featured more than 150 submitted research presentations by authors from 25 countries and 87 universities around the world. In addition to the academic sessions, plenary sessions were held to highlight sustainability initiatives from both industry and academia.

Industry perspectives were offered by executives from four different industry sectors and included talks by Melissa J. Donnelly, Senior Manager of Global Supply Chain Sustainability at Campbell Soup Co.; Andrew Kassoy, cofounder and Managing Partner of B Lab; Patricia Murphy, Senior Vice President of Wealth Management, the Murphy Wealth Consulting Group, UBS; and Michael J. Morrissey, President and CEO of the International Insurance Society.

An academic perspective on sustainability and business ethics research was moderated by Linda M. Sama, Ph.D., Associate Dean for Global Initiatives and Executive Director of the Center for Global Business Stewardship at St. John's University.

The panel consisted of Brendan Pastor, Communications and Client Engagement Manager, Principles for Responsible Management Education; Dorte Salskov-Iversen, Ph.D., Head of the Department of Management, Society and Communication, Copenhagen Business School; Claire Sommer, Director, AIM-2Flourish; and David Steingard, Ph.D., Associate Director of the Pedro Arrupe Center for Business Ethics and Associate Professor, Saint Joseph's University.

A Deans' Panel, moderated by Dean Noreen R. Sharpe, Ph.D., featured the deans of six prominent business school: Joyce E. A. Russell, Ph.D., the Helen and William O'Toole Dean of the Villanova School of Business, Villanova University; Joseph DiAngelo, Ed.D., Dean of the Erivan K. Haub School of Business, Saint Joseph's University; Donna Rapaccioli, Ph.D., Dean of the Gabelli School of Business, Fordham University; Joyce A. Strawser, Ph.D., Dean of the Stillman School of Business, Seton Hall University; and Dorte Salskov-Iversen, Ph.D., Head of the Department of Management, Society and Communication, Copenhagen Business School. They spoke about the challenges and opportunities facing higher education today, including those related to incorporating the teaching of business ethics and sustainability in the business curriculum.



GLOBE Receives Spirit of Service Award

Global Loan Opportunities for Budding Entrepreneurs (GLOBE), a student-managed academic program at The Peter J. Tobin College of Business, received the St. John's University's Spirit of Service Award at the 21st Annual President's Dinner held in November 2018.

The Spirit of Service Award was given in recognition of GLOBE's embodiment of the University's Catholic and Vincentian values in its work. The GLOBE program provides microloans to entrepreneurs in the developing world. Students in the GLOBE program are educated about the world of microfinance while helping poor families out of poverty.

Linda M. Sama, Ph.D., Associate Dean for Global Initiatives and Executive Director of the Center for Global Business Stewardship at St. John's University, accepted the award on GLOBE's behalf.

Pictured above: Linda M. Sama, Ph.D., Associate Dean for Global Initiatives and Executive Director of the Center for Global Business Stewardship at St. John's University (center), accepts the St. John's University's Spirit of Service Award on behalf of GLOBE from Conrad "Bobby" Gempesaw, Ph.D., President of St. John's University (left), and William L. Collins '76C, '12HON, Chair of the University's Board of Trustees.

FACULTY SCHOLARSHIP

Risk Made Simple

STEPHEN J. MILDENHALL, PH.D., DELVES INTO THE LONG HISTORY OF RISK AND REINSURANCE TO DEVELOP AN EASIER-TO-USE MODEL FOR PORTFOLIOS.

BY JENNIFER LUBELL

Measuring insurance risk—and then figuring out how to share it—is no easy task. No one understands this better than Stephen J. Mildenhall, Ph.D., an Assistant Professor at Tobin's School of Risk Management, Insurance and Actuarial Science since 2016. Dr. Mildenhall earned his Ph.D. in mathematics from the University of Chicago and teaches courses in predictive analytics and actuarial science for both the undergraduate and graduate programs.

"Risk is complicated. There are a host of different measures to quantify it," said Dr. Mildenhall. "The problem is to figure out how to share risk: what to retain and what to transfer to others through insurance or reinsurance."

Trained as an actuary, Dr. Mildenhall spent the last quarter century in the insurance industry, working for various insurance carriers, and as a reinsurance broker. His work centered on figuring out how to measure and price risk, particularly catastrophic risk. Risk sharing and allocation and risk pricing are real-world problems with important real-world applications, according to Dr. Mildenhall.

It is difficult to understand and price the different layers of an insurance portfolio, so Dr. Mildenhall's proposal is to break up that portfolio into smaller layers. This is analogous to how bonds are typically tranching, Dr. Mildenhall explained.

"There is a senior, AAA-rated tranche, which is unlikely to default and which gets the lowest coupon. Below that, you have layers more likely to default with lower ratings and higher coupons. Typically, these are sold to different types of investors," said Dr. Mildenhall.

Breaking up the total risk into smaller and simpler pieces would make it easier to assess and price the total risk.

"Each slice is completely described by its probability of default and can be priced on that basis," said Dr. Mildenhall.

A two-time winner of the Casualty Actuarial Society's Woodward-Fondiller Prize for the Best Research Paper by A New Fellow, Dr. Mildenhall said his theory is nearing completion.

He believes the model offers practical guidance to insurance companies trying to determine the optimal structure for their policyholders, and to regulators concerned with the solvency of insurance companies.

"Regulators require companies to disclose their estimated risk capacity," he said. "They need a risk measure to do that."

A Matter of Trust and Control

PROFESSOR CHRISTOPHER P. LONG, PH.D., RESEARCHES THE COMPLEX RELATIONSHIP BETWEEN SUPERVISORS AND EMPLOYEES.

BY SYD STEINHARDT

After earning his M.P.P. from Harvard University's John F. Kennedy School of Government, Christopher P. Long, Ph.D., earned his doctorate from Duke University's Fuqua School of Business and launched his career at Washington University in St. Louis.

Dr. Long is the Paul F. Naughton Associate Professor of Management and conducts research on how leaders address control, trust, and fairness issues within complex and dynamic business environments and, in turn, foster high levels of performance.

Dr. Long's current research, which he terms "control-trust dynamics," governs the relationship between a supervisor and a subordinate. Those dynamics reflect the balance between control and trust: Control is the manner in which standards are communicated, how people are monitored and rewarded, and how they are directed and informed, while trust is the extent to which people are confident that their leaders protect and promote their interests.

"It is important to have confidence and trust in your leader," said Dr. Long. "When leaders lead in ways that effectively direct and control employees while gaining their trust, both sides cooperate more and perform better overall. The challenge for leaders is that control and trust build on opposing, often conflicting, psychological mechanisms, so I want to help leaders balance these dynamics."

The difference between Dr. Long's research and that of other scholars is that he considers the issues from the perspective of the leader, as opposed to that of the employee.

"We have to know what managers face and how they think about these issues, in addition to understanding what they should do to create empowered workforces," said Dr. Long.

Beyond incorporating his findings into his courses, Dr. Long has authored several papers in top academic journals since arriving at St. John's in 2017. In addition to his teaching and research, Dr. Long is the Executive Director of the Executive-in-Residence Program, which annually selects 72 high-achieving Undergraduate and M.B.A. students to engage in real-world business consulting with actual businesses and nonprofit organizations.

“When leaders lead in ways that effectively direct and control employees while gaining their trust, both sides cooperate more and perform better overall.”

—Christopher P. Long, Ph.D., the Paul F. Naughton Associate Professor of Management



IMPROVING THE CUSTOMER EXPERIENCE

How **service marketing** helps businesses improve customer experiences and increase profits.

BY CALVIN HENNICK

In a way, the words you are reading right now are the result of service marketing and service design.

Throughout much of their history, alumni magazines mostly published stories focused on the accomplishments of students, faculty, and alumni, without a great deal of thought given to what readers actually wanted to see. Today, they must provide what their readers demand—or request—and often feature stories written to provide a service to their audience.

“The old product mentality would be, ‘Let’s get our best and brightest together in a conference room or R&D lab to come up with the next big thing and then bring it to market and drive demand,’” according to Joan Ball, Ph.D., Associate Professor of Marketing at The Peter J. Tobin College of Business at St. John’s University. “A more service-oriented approach is to ask, ‘What do the customers—or readers—need, and how might we serve that need in a way that creates value for them and the firm?’”

Service marketing is a growing field, and two of the top scholars in this area are faculty at St. John’s. In addition to Dr. Ball, who is a

founding member of the Academic Task Force for the Service Design Network, Associate Professor of Marketing Timothy Keiningham, Ph.D., holds the J. Donald Kennedy Endowed Chair in E-Commerce. In 2017, Dr. Keiningham won the top honor in the field, taking home the American Marketing Association’s award for career contributions to the services discipline. Dr. Keiningham coauthored the textbook *Service Marketing*, as well as other books, including *The Wallet Allocation Rule*, *Why Loyalty Matters*, and *Loyalty Myths*.

“Traditional marketing is about pushing products,” Dr. Keiningham noted. “In service marketing, that does not work. It is easy to get somebody to try something. But you need to keep people. And keeping people takes many different things, not just messaging and promotion.”

To keep your own customers coming back, follow these tips.

Move Beyond a Product Mindset
The “four P’s of marketing” are price, product, promotion, and place. However, as Dr. Keiningham explained, service marketing adds



Joan Ball, Ph.D., and Timothy Keiningham, Ph.D.

three more: people, physical environment, and process. Even the most product-focused company can embrace service marketing by emphasizing these areas, he said.

“One of the big arguments that my colleagues and I make is that there is no meaningful distinction between goods and services,” according to Dr. Keiningham. “Everything is a service. The need for customer satisfaction and retention is equally important for all firms. It is just that some companies have a physical product, and some do not.”

Dr. Ball offered the example of Apple. The company became one of the most valuable in the world on the back of its sleek

and, in some cases, truly revolutionary, products. However, as Dr. Ball explained, even tech devices can be viewed through a “service” lens.

“We do not buy an iPad to hold an iPad,” she said. “We buy an iPad for the services the apps provide when we use it. As service researchers and practitioners, we view the entire marketplace as identifying needs and providing services to the people who need them.”

Dr. Ball noted that Apple takes great care designing not only its products, but also the in-store experiences of customers—from the way the store looks to how customers can



“A more service-oriented approach is to ask, ‘What does the customer—or reader—need, and how might we serve that need in a way that creates value for them and the firm?’”

—Joan Ball, Ph.D., Associate Professor of Marketing

”

tinker with devices to the way store employees approach shoppers.

“That does not happen by coincidence,” she said. “All of that falls under the umbrella of service design.”

Identify and Assess High-Leverage Touch Points

Because service marketing is focused on retaining—rather than attracting—customers, it is important to learn why people are defecting from your business and patronizing your competitors.

“It forces you to look from the outside (i.e., the customers’ perspective), instead of from the business perspective out to the customer,” Dr. Keiningham noted. “In the end, the expert is not the business. The expert is the person using the product or service.”

Companies can use customer journey mapping tools to chart out the various ways that customers interact with the business and identify pain points.

“They need to find ways to get quick feedback from customers during or shortly after those interactions,” explained Dr. Ball.

As an example, Dr. Ball pointed to the satisfaction-rating kiosks, where customers tap a smile or frown button to express their level of happiness, sometimes seen in US airports and European supermarkets.

“You have to get to people while they are involved in an interaction,” according to Dr. Ball. “If you bring someone into a room two weeks later and say, ‘Why did you abandon your cart?’ they might just say, ‘I do not know.’”

Feedback from customers can be surprising. According to Gina Woodall, President of Rockbridge Associates, a marketing research firm, “Sometimes we make assumptions that turn out not to be true. It might turn out that customers do not expect everything in your store to be in perfect order, and you need to be thinking about other factors. What is most important is listening to your customers.”

Cocreate with Customers

To truly deliver what customers want, companies should involve them early on, according to Dr. Ball.

“We encourage people to actually prototype and test customer experiences in their organizations,” she said. “By observing actual behavior instead of presumed behavior, you identify pain points that people may not have thought about when they are sitting in a focus group.”

Dr. Ball follows her own advice when teaching a course entitled Creativity and Innovation for Business and Society at Tobin by asking her students to help create the course syllabus during the first week of class.

“I get them working on whiteboards, and I ask them, ‘If you could design a perfect class, what would it cover?’” she explained. “Then, as their first assignment, they create a website and write a blog post outlining and describing their perfect course. I use the content of those posts to create a schedule that incorporates their input and meets the learning goals of the course.”

Sweat the Small Stuff

In their zeal to satisfy customers, companies sometimes shoot for the stars on flashy initiatives, while neglecting more mundane—but vitally important—aspects of service.

“A good example that we see is when companies put all of their efforts into digital tools like mobile apps,” stated Ms. Woodall. “They are trying to make the customer experience better, and they think it is really going to drive satisfaction and behavior. But sometimes, they find that they needed to come back and focus on some basic aspects of the experience where they were underdelivering.”

According to Ms. Woodall, those basics include factors like wait times at stores and showing customers they care about their needs—seemingly simple things that can drive customers into the arms of a competitor if a company gets them wrong.

“You have to deliver the core deliverable,” Dr. Keiningham explained. “You cannot miss that. If a customer walks up and you say, ‘I do not have the product,’ you can be smiling and sweet, and they are still not going to be happy.”

(I CAN’T GET NO) CUSTOMER SATISFACTION

Customer satisfaction is not a metric you can afford to ignore. It affects the United States economy and can be a key indicator of GDP growth, according to the American Consumer Satisfaction Index (ACSI), which means widespread decline in retail customer satisfaction can be problematic.

But that is exactly what is happening, the ACSI found in its *Retail and Consumer Shipping Report 2018–2019* issued in February. The decrease is directly related, at least in part, to “less-than-stellar customer service.”

The report also finds that department and discount stores face many challenges. “The industry continues to grapple with the shift in demand to online shopping, and in-store customer service is not living up to expectations either,” according to ACSI.

The ACSI uses data from interviews with roughly 300,000 customers annually to analyze customer satisfaction with more than 400 companies in 46 industries and 10 economic sectors.

More information is available at www.theacsi.org.

Companies should not underestimate the price they will pay for inconveniencing their customers. For example, brick-and-mortar retailers sometimes believe they can save money by consolidating their stores.

As Dr. Keiningham explained, “The argument is usually, ‘We have a store in another location,’ as though people are going to drive 15 miles instead of five. If they have to pass your competitors to get to the other location, they probably will not.”

Link Efforts to Financial Outcomes

Dr. Keiningham has some contrarian advice: To make customers happy in a way that will grow your business, do not focus on improving customer satisfaction.

“A company will say, ‘I want to raise my customer satisfaction score to grow my market share.’ That sounds intuitive, right?” explained Dr. Keiningham. “It is totally wrong. There is a strong negative relationship between a company’s customer satisfaction level and its market share. Think about Walmart. Walmart appeals to a broad range of people, none of whom think, ‘This is the best store I have ever been to in my life.’”

According to Dr. Keiningham, business

leaders should instead view their service marketing efforts through a competitive lens—striving to learn how customers view not only their companies but also their competitors.

“Say you rate a grocery store an eight out of 10,” he said. “The problem is, that eight might be the best score you give, it might be the worst score, or it might be tied with everybody else. What really matters is not your satisfaction score. It is where you rank versus your competitors.”

Dr. Keiningham also noted that companies need to give more thought about who their most profitable customers are and spend more resources targeting that pool. When businesses focus too much on improving overall customer satisfaction without taking time to understand the full context, efforts to delight customers can turn into a “black hole” that loses money for the company.

“For me, it has always been about linking to financial outcomes,” Dr. Keiningham explained. “This is not about being nice. It is about showing people how to win by doing the right thing. Because if they cannot win, they are not going to do it.”

“Traditional marketing is about pushing products. In service marketing, that does not work.”

—Timothy Keiningham, Ph.D., Associate Professor of Marketing and the J. Donald Kennedy Endowed Chair in E-Commerce

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THE DEAN GOES TO DAVOS

NOREAN R. SHARPE, PH.D., DEAN OF THE PETER J. TOBIN COLLEGE OF BUSINESS, PARTICIPATED IN THE WORLD ECONOMIC FORUM IN DAVOS, SWITZERLAND.

Norean R. Sharpe, Ph.D., Dean of The Peter J. Tobin College of Business, was one of a select group of international business deans who attended a Business Roundtable hosted by the Principles for Responsible Management Education (PRME) and Corporate Knights at the World Economic Forum on January 23 in Davos, Switzerland. The theme of this year's roundtable discussion was Sustainable Finance and the Current State of Business School Rankings. Upon her return from Davos, Dean Sharpe sat down with *St. John's Business* to share her experiences and thoughts on the future of business education.

What are your key takeaways from your discussions in Davos?

There is a need to break down barriers within our institutions in order to integrate the UN Sustainable Development Goals (SDGs) into our finance curriculum. While many schools discuss the challenges and advantages of impact investing with our students, we must do a better job of educating all students in the areas of corporate, social, and financial sustainability. We understand that business schools and businesses can and must work closely together to transform the finance curriculum and educate future business leaders who understand that having a positive impact does not sacrifice financial returns.

Did your group discuss sustainability in other business disciplines?

Yes, we also discussed the advances of sustainability in the area of accounting. In fact, Tobin is ahead of most business schools in this regard because our Accounting Department has already created a track in sustainability for accounting majors. However, we must do better in reaching more students in this area—both at the undergraduate and graduate level. As one of only 38 institutions

to attain the distinction of being a UN PRME Champion, Tobin is committed to integrating sustainability into our curriculum.

You noted that another topic of discussion was the state of current business school rankings. Would you elaborate?

The focal point of this discussion was a report recently published by UN Global Compact, which was presented simultaneously to our group in Davos and a second group of business school deans in Shanghai the same week. This report analyzed recent rankings from the *Financial Times*, *The Economist*, *US News & World Report*, *Businessweek*, and *Forbes*, and provided recommendations to improve business school rankings in general. These international rankings were critiqued for overemphasizing salaries and not considering progress in the areas of sustainability, ethics, and teaching quality. Possible actions they recommended include eliminating salary as a consideration; incorporating criteria that measure progress toward including the SDGs in the curriculum and research; and rewarding schools that place students in jobs that have social value.

What other sessions did you attend in Davos?

I attended sessions on fintech and blockchain, and it is clear to me that our financial environment is evolving so rapidly that it is going to be challenging to keep our curriculum current. In addition to providing professional development for our faculty, we must also prepare our students to embrace change and be passionate about learning new technologies. When we hired our faculty over the past several years, they could not have imagined that we should be teaching artificial intelligence and machine learning.

Business education cannot be static. Rather, it is a moving target, and we must continually survey our employers and benchmark against other institutions to educate the business leaders of tomorrow.

A LIFE OF DEDICATION

JOHN P. "JACK" CLARKE, ESQ. '55CBA, '57L HAS DEVOTED MORE THAN 60 YEARS TO ST. JOHN'S UNIVERSITY.

BY MELANIE PADGETT POWERS

John P. "Jack" Clarke, Esq. '55CBA, '57L arrived at what was then the School of Commerce at St. John's University in January 1952 and has devoted his entire career to his alma mater. His dedication to his students and the University has earned him the nickname of "Mr. St. John's."

Born and raised in Brooklyn's Park Slope neighborhood by Irish immigrants from County Mayo, Professor Clarke lost his father when he was 9, straining the family's finances and dashing his college hopes. Learning of St. John's reputation for helping the children of immigrants, he wrote a letter asking for financial assistance and was rewarded with a scholarship.

After earning his business degree in 1955 and his law degree in 1957, Professor Clarke worked at the New York Supreme Court of Kings County before returning to St. John's in 1959 to teach part time and to serve as part-time Director of Alumni Relations. During his eight years in that post, he became the principal fundraiser for the construction of Marillac Hall, Newman Hall, and the Main Library at St. Augustine Hall.

Since becoming a full-time faculty member in 1967, Professor Clarke has taught an estimated 10,000 business students, primarily accounting majors. Those former students include Nelson A. Diaz, J.D., '67AAS, '69BS, '87HON, who became Pennsylvania's youngest, and first Latino, judge. Mr. Diaz later became the US Department of Housing and Urban Development's General Counsel and published his autobiography, *Not from Here, Not from There/No Soy de Aqui ni de Alla: The Autobiography of Nelson Diaz*. Both Professor Clarke and former Vice President Walter F. Mondale were invited to write the book jacket reviews.

Professor Clarke continues to practice law, abiding by the Vincentian ideals that allowed him to attend St. John's. In his speech at the St.

"The students keep me engaged and enthusiastic."

—John P. "Jack" Clarke, Esq. '55CBA, '57L, Chair of the Law Department, The Peter J. Tobin College of Business

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John's University School of Law Alumni Association's annual luncheon in January, he recalled the graduates from the Classes of 1928 to 2018, whom he has known through his service and teaching. He proudly noted the contributions of so many St. John's graduates who have gone on to become judges, public servants, internationally recognized lawyers, and legal educators.

Among his many honors is his St. John's Spirit of Service Award in 2012—an honor that has also been given to six of his former students. Believing that he should give back after receiving so much, he established The Professor John P. Clarke Scholarship at Tobin College, for students with financial needs who show academic promise, and The John P. Clarke Scholarship in St. John's School of Law. He is a member of the University's Loughlin, McCallen, and Founders Societies, whose members are among St. John's most generous and important donors.

After two-thirds of a century, he could be expected to slow down. Why doesn't he?

"The students keep me alive," he said of the men and women who are one-quarter his age. "The students keep me engaged and enthusiastic."



John P. "Jack" Clarke, Esq. '55CBA, '57L

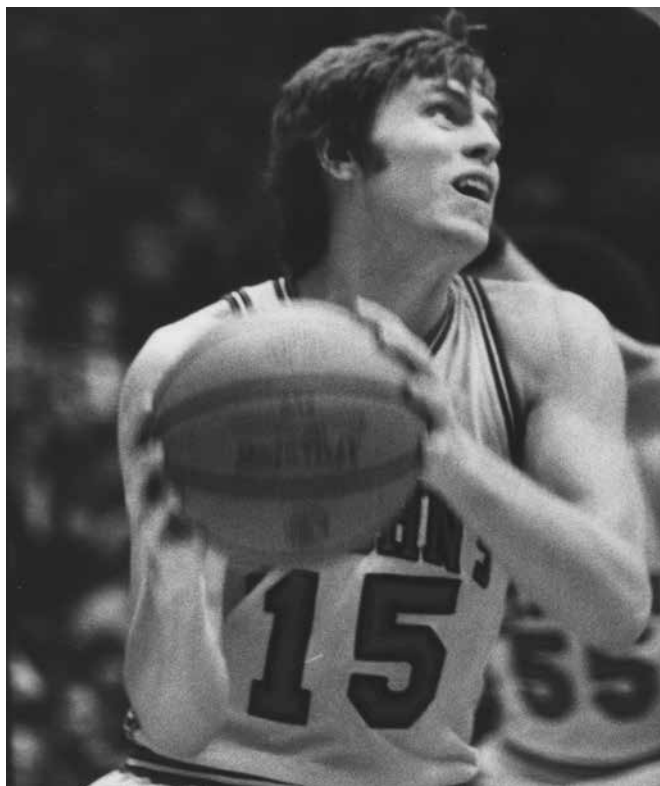


John P. "Jack" Clarke, Esq. '55CBA, '57L met Pope Francis in Rome, where Professor Clarke was teaching at St. John's University's Rome campus.

HOOP DREAMS

AFTER PLAYING PROFESSIONAL BASKETBALL, WILLIAM G. SCHAEFFER '73CBA REBOUNDS TO THE FINANCIAL INDUSTRY AND THEN BACK TO TOBIN COLLEGE.

BY SYD STEINHARDT



William G. Schaeffer '73CBA

William G. Schaeffer '73CBA remembers the night he had dinner with Robert Redford.

The year was 1975, and Mr. Schaeffer's team, the American Basketball Association's (ABA) New York Nets, was playing the Utah Stars when he noticed a commotion in the stands behind the home team's bench. It was an incognito Mr. Redford, who was being mobbed by fans and had to be escorted out of Utah's Salt Palace arena. After the game, Mr. Redford hosted a dinner for the visiting team.

Mr. Schaeffer, a native of Bellerose, Queens, and an All-City player at Holy Cross High School in Flushing, NY, stayed close to home

when recruited to St. John's University by Hall of Famer and former Head Men's Basketball Coach Lou Carnesecca '50C, '60Ed, '00HON in 1969.

"Bill was one of the best ballplayers coming up that year," said Coach Carnesecca, who left St. John's in 1970 to coach the Nets as Mr. Schaeffer began his college basketball career. "He was a great shooter."

Drafted by the NBA powerhouse Los Angeles Lakers in 1973, Mr. Schaeffer opted to join the Nets at Coach Carnesecca's behest. Led by Julius Erving and coached by Kevin Loughery, the Nets won the ABA title in 1974. A year and a half later, Mr. Schaeffer was traded to the Virginia Squires, who were dissolved before the two leagues merged.

Fortunately, Mr. Schaeffer had a St. John's accounting degree to fall back on. He also had a standing offer from Arthur Jenks, a partner at what was then Price Waterhouse, to join the firm when his playing days were over.

"It was a big pay cut," laughs Mr. Schaeffer, who earned more than \$100,000—equivalent to approximately \$440,000 today—in his last year as a basketball player in 1976.

After three years, Mr. Schaeffer moved to EF Hutton, kicking off a quarter century of selling financial securities at various Wall Street firms. By 2003, the financial securities business was consolidating, and he was looking for a career change.

As luck would have it, the University asked him if he would consider returning to St. John's as Director of Alumni Relations. Because of his St. John's background and his professional experience on and off the court, Mr. Schaeffer felt he was well-equipped for the transition from the corporate world into the academic world.

"Playing the game has taught me that hard work, dedication, leadership, and teamwork are essential and required in life. Basketball also provided lessons in competing, winning and losing, and how to handle those situations—some great, some bad," he said.



After accepting a new position with St. John's, William G. Schaeffer '73CBA was reunited with Lou Carnesecca, the former men's basketball coach.

Mr. Schaeffer's professional role at St. John's has brought him full circle. "Coach Carnesecca was the reason I came to St. John's," said Mr. Schaeffer.

The new job reunited Mr. Schaeffer with Coach Carnesecca, who had retired as coach and was serving as a Special Assistant to the University's President at the time. Mr.

“Playing the game has taught me that hard work, dedication, leadership, and teamwork are essential and required in life. Basketball also provided lessons in competing, winning and losing, and how to handle those situations—some great, some bad.”

—William G. Schaeffer '73CBA

Schaeffer and Coach Carnesecca often traveled the country together to speak with alumni.

In 2016, Mr. Schaeffer assumed additional responsibilities as Director of Development for The Peter J. Tobin College of Business, working with Dean Norean R. Sharpe, Ph.D., to support her vision and mission to enhance student success. Mr. Schaeffer has raised approximately \$7 million for the Tobin College since then.

"St. John's was a wonderful experience for me. I had an opportunity to play basketball for an iconic basketball school and get a quality education that was the basis for my post-basketball career," he said. "Most importantly, I met my wife, Linda Byrne Schaeffer '73C, a cheerleader and women's basketball player, at St. John's."

THE VALUE OF NUMBERS

THOMAS J. COX '82CBA USED HIS ACCOUNTING DEGREE TO MOVE UP FROM SALES TO CEO.

BY MELANIE PADGETT POWERS



Thomas J. Cox '82CBA

After Thomas J. Cox '82CBA earned his accounting degree at St. John's University, he veered from the traditional path. Instead of becoming an accountant, he joined a commercial sales team at Avis Rent A Car System, LLC, in Manhattan. "My accounting degree from St. John's quickly became important because I was dealing with financial information," said Mr. Cox.

Following his time at Avis, he spent 10 years at TNT Express, the international courier delivery service, including four years in Europe. That eventually led to him being named President and CEO of the company's Americas region. Mr. Cox spent the next 17 years with MSC Industrial Supply, one of Long Island's largest public companies. After leaving MSC as Executive Vice President of Sales and E-Commerce in 2014, Mr. Cox wanted to parlay his experience in the public sector to the private equity space. In September 2018, Mr. Cox was named CEO of another Harvest company, Material Handling Services (MHS).

"It is a growing company, and my background is a great fit for taking a company like MHS to the next level," said Mr. Cox.

Currently based in Long Island, Mr. Cox wanted to become more involved with St. John's. Previously he was an assistant with the St. John's lacrosse team. (Mr. Cox had been a three-year captain for the first men's lacrosse team at St. John's, and his son, Tom, also played at St. John's.) He joined The Peter J. Tobin College of Business Board of Advisors in 2018.

"Now that I am based in New York again, I want to increase my support and time to St. John's," said Mr. Cox. "Dean Sharpe's passion about Tobin is contagious, and I want to assist her in any way I can."

As a member of the Board of Advisors, Mr. Cox emphasizes to Tobin students the value of his accounting degree.

"Accounting is a great foundation for any graduate to have for almost any job after you graduate," he said. "Joining the Board of Advisors is just one way that I am able to help my alma mater."

RETURN ON INVESTMENT

PAUL F. NAUGHTON '69MBA DEMONSTRATES A LIFELONG COMMITMENT TO ST. JOHN'S UNIVERSITY.

BY SYD STEINHARDT

Fortunately for Paul F. Naughton '69MBA, his first choice of a career in the engineering world did not pan out. While he liked mathematics, the structure of the engineering field was not for him. However, an aptitude for analytics and a solid work ethic led Mr. Naughton to a career in the financial world.

From an early age, Mr. Naughton worked on the family farm and sold vegetables along Highway 36 in New Jersey. After attending Red Bank Catholic High School, where he played basketball and tennis, he went on to earn a B.S. from LaSalle University. After completing his degree, Mr. Naughton faced his next challenge when his father asked, "What's next?"

Following his father's advice to "buy a suit, some white shirts, and ties, then get on a bus to New York City and find work," Mr. Naughton soon started his career at Chemical Bank.

In time, he obtained his M.B.A. from St. John's University and embarked on a banking career on Wall Street that lasted for more than a decade before he entered the natural gas industry. He then became President and Chief Operating Officer of an investment company in Washington before founding Thompson and Naughton, a public policy and consulting firm, in 1996.

In 2017, he expressed his gratitude toward St. John's by endowing the Paul F. Naughton Research Professorship. Currently held by Christopher P. Long, Ph.D., Associate Professor of Management and the Executive Director of the Executive-in-Residence Program (EIRP), the Professorship allows Professor Long to continue his research, which examines the actions that leaders take within complex and dynamic business environments.

"Mr. Naughton has been instrumental in helping to attract and retain strong faculty, and we are grateful to him for his continuing support," said Noreen R. Sharpe, Ph.D., Dean, The Peter J. Tobin College of Business.

Though he is retired, Mr. Naughton now takes a more active role at Tobin College, coteaching sections of Professor Long's Administrative and Organizational Behavior course and coaching EIRP students.

"Mr. Naughton loves to come to St. John's to teach," said Professor Long. "We leverage his vast experience in the financial services sector as an elective to discuss a range of issues from strategic planning to organizational change to ethical leadership to managing interpersonal relationships in the workplace."

For Mr. Naughton, the Professorship is his way of giving back to his alma mater.

"Without St. John's, I would not have been able to find work on Wall Street and then have a successful career," he said. "I have been able to retire and pursue the things I enjoy without having to worry about the future."

TOBIN BY THE DECADE

1950–59



John F. Sherman '58CBA was presented the prestigious Diocese of Dallas Bishop's Award for Service to the Church by Bishop Edward J. Burns.

1960–69



Bill Horan '69TCB, '73MBA, '77L celebrated his 30th anniversary as host of "The Secrets of Success" on 90.3 WHPC, The Voice of Nassau Community College, in November 2018. In December 2018, the show was nominated for "Best College Talk Show" by the Intercollegiate Broadcasting System.

1970–79



Billy Fornaro '71CBA, '78MBA first saw his future wife, **Ellen Banigan Fornaro '78CBA**, in 1976 upon returning to school after five years in the US Air Force. They reconnected at an alumni singles dance and have been together since 1978.

Daniel A. Hanwacker, Sr. '73CBA, '78MBA was elected to the Board of Directors of the City National Rochdale Funds and is Chairman of its Audit Committee. City National Bank is a wealth management subsidiary of The Royal Bank of Canada.

1980–89

Jean (Conte) Grisi '80CBA has been working at a pension fund since 1999. She was promoted in 2008 to CIO and is now Head of Global Pensions for Nokia, where her team of 40 oversees \$40 billion in assets. She also serves on the boards of the GSUSA and Vantage Trust, LLC.

Rick Llinares '82CBA owned and operated Dash 2 Aviation Photography, specializing in American military aviation photography. He has published several books and is an information security Sales Executive.



Peter Bein '86MBA published his memoir, *Maxwell's Suitcase* (Journey Home Press, October 2018). It is the story of three generations torn apart by war struggling to find love and connection.

John Healy '86CBA spent six years going to night classes at St. John's

while working full time. After serving as National Director of Engineering & Construction at Verizon, he started Flowtech Safety Systems, where he is Vice President of Sales and Operations.

Joe Napoli '86CBA is President and CEO of the Toledo Mud Hens baseball team, the Toledo Walleyes hockey team, and the Hensville Park entertainment center. He has been involved in Toledo economic development for the last 20 years. Joe and his wife, Annette, have five children.

John Gattasse '89MBA met his wife, a Queens College student, as he was finishing his studies at St. John's. They recently celebrated their 25th wedding anniversary. They have two college-age children.

Phil Rizzuto '89TCB became engaged to Marilyn Nelson Cashman on October 7, 2018. The wedding will take place in 2019.

1990–99

Arlene Verderber '90CBA, '93L is currently employed as a Senior Indexer in the Tax & Accounting division of Thomson Reuters.

Robert Silberman '96MBA is an Investment Advisor Representative for AXA Financial Advisors in Woodbury, NY. Previously, he worked for BNY Mellon and Deutsche Asset Management. He is married with a daughter who attends SUNY Oneonta.



Joseph Dai '97CBA has worked for Mackenzie Door Co. since graduation and is now President of the Custom Door division.

2000–09

Bill Corrigan '92C, '02MBA joined Netrex Capital Markets, LLC, as Vice President of Marketing, with responsibility for marketing programs, brand management, market research, and corporate sponsorships.

Noel Crocker '04TCB was promoted to Partner at KPMG LLP in the fall of 2018.

Victoria (Sullivan) McKenna '05C, '07MBA has worked for Siwel since 2008, specializing in software asset management and software license positions for top-tier vendors such as IBM, Oracle, and Adobe. She is married with a daughter.



Sabrina Polidoro '05CPS, '07MBA was promoted to Director of Alumni Relations at the New York Institute of Technology, where she has worked for eight years.

Jason Berger '06MBA, an alumnus of the Executive-in-Residence Program, has been Senior Director of E-Commerce for the Hartz Mountain Corp. in Secaucus, NJ, for the last

two years. He was recently promoted to oversee the Pet Specialty Channel.

Anthony D. Pizzo '07MBA recently published several articles on the growth of eSports in leading academic journals. He will complete his Ph.D. in Business Administration and Sport Management at Temple University this spring.

Tom Riddle '08TCB is Director of Finance and Accounting for MJM Group, LLC and CrediVia, Inc. in Raleigh, NC.

Jamie Martino '09MBA was promoted to Head of IT Talent at UCB, a multinational biopharmaceutical company headquartered in Brussels. She looks forward to an AI-driven future supporting the company's top talents and patients.

2010–PRESENT



Heather Pace '10TCB graduated from the New York University Leonard N. Stern School of Business, from which she received an M.B.A., specializing in product management, strategy, and global business.

Hakim J. Simmons '11TCB, '12MS resides in Oakland, CA, and works as a Corporate Accountant at Google. She is starting a nonprofit designed to create scholarship opportunities for black women pursuing careers in technology.

Muni S. Jaitly '12MS was the lead actor in and Executive Producer of a short film called *The Test*, which premiered at the NYU Bobst Film Festival in December 2018.

Doralyn DeDios '13SRM graduated from New York Law School in 2016 and is a Kings County (NY) Assistant District Attorney for the Domestic Violence Bureau. In January 2019, she was sworn in as President-elect of the Dominican Bar Association.

Ryan Dillon Friscia '13MBA was promoted to Vice President of International Film Finance and Operations for Endeavor Content in Beverly Hills, CA. He married Alice Ho on October 13, 2017, in Beverly Hills and lives in Sherman Oaks, CA.

Frank Koudelka '14TCB started his St. John's journey in 1983. Marriage, children, and relocation shifted him from full- to part-time work. Married for 30 years, he has four sons and is currently a Senior Vice President at State Street Global Services.

Lindsay Steen '14TCB gave birth to Cora on February 28, 2018. Also, she will be opening her own craft brewery in Brooklyn, Wild East Brewing Co., with her business partners this summer.

Jennifer Capozzoli '15TCB was promoted to Associate Director of Athletic Administration at the University of Pennsylvania. As a Tobin student, she worked

for St. John's Athletic Facilities and Operations, and Athletics Business Affairs.

Abigail Rudder '15TCB started a new job as an administrator for the City of New York and gave birth to Zasha in January 2019.

Dom Scala '15TCB played baseball at St. John's from 1972–76, was drafted by the Oakland A's, and was a coach with the 1978 New York Yankees championship team. The Head Baseball Coach at Adelphi University for the past 16 years, he returned to St. John's to earn the greatest accomplishment of his career—his business management degree.

Benjamin Gabriel '16TCB started his own company in design and apparel, opening pop-up shops in places such as Mexico City, London, and New York.



Carolina Ponce '17TCB is currently enrolled in the Master of Science in Hospitality Management program at Florida International University.

Samantha M. Richardson '18TCB, '19MBA worked as an equity research analyst at Guggenheim Partners in the summer of 2018—the first St. John's student to participate in the company's internship program.



An Eye on Tomorrow

CONRADO "BOBBY" GEMPESAW, PH.D., PRESIDENT OF ST. JOHN'S UNIVERSITY, BELIEVES TOBIN STUDENTS AND ALUMNI BUILD A BETTER WORLD.

To become tomorrow's leaders, St. John's University students and alumni need the skills to handle complex business and environmental issues while also balancing profitability and corporate social responsibility. In this issue of *St. John's Business*, Conrado "Bobby" Gempesaw, Ph.D., President of St. John's University, discusses how this balance can be accomplished, as well as how we can address challenges facing business schools.

Why is it important for St. John's University to have academic programs in corporate and environmental sustainability?

As a Catholic and Vincentian university, our students, faculty, administrators, staff, and alumni are guided by St. Vincent de Paul's vision of building a better world. In educating tomorrow's leaders, it is crucial for us to ensure that we teach our students to remain true to those ideals and lead by example.

An organization's social and environmental impact is a key component in its reputation. As such, St. John's has joined with fellow Catholic colleges and universities and other organizations in signing the US Catholic Climate Declaration, an affirmation of Catholic support of the Paris Agreement, the landmark pact within the UN Framework Convention on Climate Change.

As our students enter the workforce, it is critical that they are prepared to act as good corporate citizens. Our goal is to provide them with a strong educational experience so that they may develop the specialized skills and knowledge needed to address complex issues they will encounter in the future in a fair and equitable way.

Environmental awareness is an interdisciplinary mission and requires ongoing commitment and dedication from individuals on our campus and beyond. We have an obligation to act now to preserve and protect our planet for future generations.

What are some of the challenges for business schools as they educate the next generation of leaders?

A big challenge for business schools is to teach students that as leaders they can manage both profitability and social responsibility. There are numerous examples of profitable organizations that also benefit society as a whole through environmental protection, social justice, and economic development.

A growing number of graduates choose to pursue careers where they can address environmental issues or be involved in corporate social responsibility. Business schools have the opportunity to develop innovative curricula that meet, or exceed, students' interest in this area of study. The Tobin College of Business is already responding to this paradigm shift by integrating UN Sustainability Development Goals into its curriculum, research, and partnership activities.

The skills required for the future will not simply be based on the conceptual framework of profit maximization but could require a comprehensive understanding of corporate social responsibility with an emphasis on environmental sustainability. Students who learn in a setting that favors this approach will have a competitive advantage over others, and they will receive a much higher return on their investment in their education.

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If you would like information on our Tobin Board of Advisors or Tobin Alumni Association, please contact William G. Schaeffer '73CBA, Director of Development, at 718-990-6802; schaeffw@stjohns.edu.



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