Walsh Reintroduces Finance Major

Anticipated this fall, the DeVille School of Business will reintroduce an undergraduate major in finance. The major was previously removed from the school’s offerings so that faculty could focus on redesigning the program. Business faculty carefully researched peer institutions and met with industry professionals to discern the necessary skills for a modern finance major.

“The finance major is essential in any business curriculum and the DeVille School of Business is delighted to offer it once again,” said Assistant Professor Chase Senk. “Throughout the development process, we spoke with many industry professionals, including current and retired corporate executives, money managers, investment bankers, and private equity professionals, to create a curriculum that is timely and consistent with current market conditions.”

The new, integrated curriculum pairs finance knowledge with analytical skills to solve global problems. Experiential learning will be threaded throughout the curriculum, and all finance majors will be required to complete a three-credit hour finance internship.

“Students will have the opportunity to manage real dollars as a member of the Student Managed Investment Portfolio and to compete in the CFA Society’s Global Investment Research Challenge,” Senk said. “We believe that the finance major helps set the DeVille School of Business apart from its peers.”

Visit walsh.edu/finance for more information.

DeVille School of Business

Receives Approval on AACSB Eligibility Application

The DeVille School of Business cleared its first milestone in the accreditation process for the Association to Advance Collegiate Schools of Business (AACSB) by earning eligibility application approval this February. This designation means Walsh is approved to proceed with the accreditation process.

AACSB Accreditation represents the highest standard of achievement for business schools worldwide. In fact, less than 5 percent of the world’s 13,000 business programs have earned the prestigious AACSB Accreditation. There are only 16 AACSB accredited schools in Ohio.

“Earning AACSB Accreditation has been one of our most important priorities in establishing Walsh’s program as a leader in the business community,” said Dean Carole Mount, Ph.D. “When you look over the current list of AACSB accredited schools, you’ll notice that most are much larger institutions compared to Walsh. What will set us apart is that, at Walsh, students will be able to enjoy the personal benefits of a small campus environment while earning their degree from an AACSB accredited business school.”

The accreditation process includes rigorous self-evaluation and peer-review elements. If a school is able to meet all of AACSB’s Accreditation Standards and completes the PreAccreditation requirements, it will be recommended for Initial Accreditation. All AACSB accredited institutions must enter the Continuous Improvement Review process every five years.

“The DeVille School of Business is a tremendous resource to our community,” said Walsh University President Richard Jusseaume. “This approval validates the quality of the programs and the determination to be among the best of the best.”

This internationally recognized accreditation ensures that a school is teaching a student what employers need—the latest ideas in business, theories, and practical skills; the ability to communicate effectively; professionalism, ethics, and responsibility; the understanding of financial markets and accounting regulations, and more. A recent survey confirms that 83 percent of AACSB surveyed schools reported an increase in the number of recruiters and employers that were interested in their graduates after they earned this accreditation.

“The global recognition and prestige of this designation will benefit our students throughout their careers as graduates of an AACSB Accredited School of Business.”

Dean Carole Mount, Ph.D.

Visit walsh.edu/finance for more information.
Jochen Nuessle ’03 
Vice President, Taylor De Jongh in Paris, France

Since graduating from Walsh in 2003, I’ve been fortunate to enjoy a career that has provided me with opportunities to live and work around the world, including Singapore, Dubai, Doha, the capital of Qatar and now my current home in Paris, France. I’m originally from Herbertingen, Germany, but I came to the United States and attended Jackson High School as a member of a foreign exchange program when I was 16. I always had an interest to live internationally, especially early in my career, so it was important for me to have a job that would allow me to travel. That is one of the reasons I chose finance at Walsh. I enjoyed my classes with Dr. Carol Mount, and I felt it would be a good fit with my skills and international interests.

After Walsh, I accepted my first job with a German insurance company in Singapore and then switched to finance and investment banking with Deutsche Bank in Frankfurt, Germany. In America, the American system of bachelor’s and master’s degrees was not commonly known at the time. Quite honestly, for a German company to hire me directly, after graduating from a U.S. college is proof that they felt Walsh prepared me well for my career. I never doubted it myself.

Walsh student investment team earned second place honors in a close competition at this year’s CFA Society of Cleveland’s Global Investment Research Challenge. The Walsh team missed first place by only 10 points out of 800 and was consistently tied with the winner, John Carroll University, throughout the competition until the final round of judging. Kent State University came in a distant third place. The remaining field included Hillsdale University, Ashland University, and Heidelberg University.

The DeVille School of Business team included students Amanda Griffin, Daniel Krier, Brandon Shannon, Kain Melville and Darby Melville, with Professor Michael May as the 2015 Team’s Faculty Advisor and Nick Perini as the Team’s CFA Mentor. I am very proud of this team’s accomplishments,” said May. “Knowing that we just missed that first place finish by such a slim margin is bittersweet, but it doesn’t diminish all of the hard work, time and talent that the students put into their presentation. They represented themselves, and Walsh, at the highest possible level.”

The Global Investment Research Challenge is an annual contest sponsored by the CFA (Chartered Financial Analyst) Institute. For the past seven years, regional universities have assembled teams of business finance students to research and prepare a professional company analyst’s "sell-side" written report and oral presentation for a publicly traded Ohio company. This year, participants were challenged to prepare a fundamental analysis of Stepan Company (NYSE: SCL), a specialty chemical company located in Cincinnati, Ohio.

Besides offering students a real-world experience in financial analysis, the competition also provides an opportunity for students to network with some of the top professionals in their field. Nicholas Perini, CFA, Vice President and Portfolio Manager for Pence Fulmer, mentored the team since October and offered the Walsh students valuable insight and guidance. Perini’s unique expertise with the CFA competition includes winning the competition in 2010 as a MBA student at Case Western Reserve. In recent years, he has also served as a competition judge and is now a CFA Society team mentor.

“Nick brought a unique set of credentials to his role as our mentor, and without a doubt his guidance and expertise were instrumental in our success,” said May. “With their strong finish in this year’s competition, our students have already uniquely distinguished themselves professionally in the field of finance, even before they’ve graduated.”

In the competitive environment of online education, it’s gratifying to be recognized nationally for our academic excellence,” Dr. Michael Petronchuk

Affordable Colleges Online began in 2011 with the mission to provide strategies and information about pursuing an affordable higher education. After examining hundreds of schools, Walsh University was featured for its outstanding low-cost, quality programming.

“In the competitive environment of online education, it’s gratifying to be recognized nationally for our academic excellence,” Dr. Michael Petronchuk, Director of Walsh’s MBA Program. “Our curriculum provides a superb academic foundation that is flexible enough to respond to today’s ever-changing business environment, while continuing to provide students with a top-notch education that is relevant and affordable.”
The Patriot Project: Students Lend Talents to Veteran Initiative

"The real-world experience students are gaining through this course work is invaluable," said Associate Professor of Business, Dr. Branko Bucar. Students in Associate Professor of Business Dr. Branko Bucar’s Strategic Entrepreneurial Management course are honing their business skills by volunteering their time and talents to the non-profit organization The Patriot Project.

Founded by North Canton Chiropractor Dr. Tim Novelli, The Patriot Project provides access to free chiropractic care to members of the military service, veterans and their families. In the past two years, The Patriot Project has grown to include more than 900 chiropractic physicians in 50 states who are now offering their services to active military men and women, their families, veterans and gold star dependents (those who lost a spouse or parent in military service). With an aggressive goal to increase the number of participating physicians to 6,000 within the next year, The Patriot Project has quickly outgrown its grassroots marketing efforts to become a national organization in need of a formalized business and marketing plan to better manage the growth.

"Two years ago when I began The Patriot Project, I was able to manage on a minimal budget while working full time at my own practice," said Dr. Novelli. "The program has really taken off and the response from those we’ve been able to provide care for has been overwhelming. I quickly realized that for this initiative to continue in the right direction, I would need to continue to grow nationally. And to do that, I would need a plan. A business plan."

"They are able to enhance their business, marketing and financial skills with a real-world case scenario, while providing an important service to our military community," said Dr. Novelli. In addition, Dr. Novelli is also working with the Walsh graphic design students to create a new brochure, advertising and other marketing collateral.

"I’m getting Walsh involved in all levels," said Dr. Novelli. "I’ve been very impressed with the high level of professionalism and talent that the students have brought to my aid, especially when it comes to social media. For them, Twitter and Instagram are like second nature, but for me it’s like climbing Mt. Everest. I’m confident that with their fresh perspective and enthusiasm we will be able to move the Patriot Project to the next level for the benefit of those who have served our country."

The DeVille School of Business hosted a special campus day for middle school members of the Northeast Ohio Girl Scouts on Saturday, February 7. Designed as an opportunity for young girls to learn more about college life, the College 101 event grew from the national 2014 collaboration by LeanIn.org and the Girl Scouts of America.

Welles Northeast Ohio Girl Scouts for College 101 Event

"This was a wonderful opportunity for our students to serve as mentors to younger girls," said Assistant Professor of Business Karen Stock, D.M., Lean In Advisor. "The mission of our club is to develop leadership skills in women going into business. The time they spent with the Girl Scouts provided our members with an important opportunity to share what they know about being a leader with the next generation. We look forward to this becoming an annual event."

Student volunteers included Generose Yharru, Melissa Valle, Patricia Llanes, Olivia Kodramaz, Elizabeth Nau, Maria Mota, and Michelle Levy. Additional volunteers included Coordinator of Advancement and Assessment Stacy Hilterbrand, Professor of Business Dr. Julie Stendrey and DeVille School of Business Advisory Board Member Lauren Zollinger.

"Most of the girls had never been to a college campus prior to this event. I was impressed that they took time to ask me very thorough questions about college and even added a few humorous ones," said Lean In student member Olivia Kodramaz. "I don’t know if our paths will cross again, but I count myself fortunate to attend an institution that provides these opportunities to volunteer and make an impact on our future college students. The time we spent together that day was just as much of a benefit to me as I hope it was for them."

Lean In Club

STUDENTS ORGANIZE FREE WORKSHOP FOR SMALL BUSINESS OWNERS AND ENTREPRENEURS

"Having all of that knowledge and expertise in one room was an amazing experience as both a student and a small business owner myself," said event moderator Steffany Keita, CEO of Point to Point Underground Utilities, LLC, and current Walsh MBA student. This event was held in cooperation with the Cleveland District Office of the U.S. Small Business Administration and the Small Business Development Center at Kent State Stark. Based on requests from the participants, the event will be repeated as a part of the Shark Tank event on April 22, from 3 to 9 p.m., and will include a Speed Networking portion for bankers and small business owners.

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Pat Read: SPS Degree Brings Walsh Alum Full Circle

without my accounting degree,” said Read. “In 1995, I was married and had two young children when Walsh first launched their new degree completion program geared towards working adults like me. I met with Director Gary Tichansz and Brother Jerry Lesard who helped me to plan my course schedule, and it all just fell into place.”

For Read, earning his accounting degree motivated him to continue his education with his master’s degree at Walsh. “It was my MBA that really opened the doors for me. When I finished, I became more of a contributor where I worked,” he said. “I knew the accounting part of my job but the knowledge from my MBA coursework allowed me to move up into the managerial side of the company.”

His 42-year career has included positions as materials manager for Emerson Electric’s California and Mexicali facilities and a division of TRW’s Aeronautical Systems in Aurora, Ohio. After Goodrich bought the division and moved its operations to Charlotte, North Carolina, Read joined Coltec Whaledent, Inc., in its new 200,000-square-foot manufacturing facility in Cuyahoga Falls. It was during that time that he began to also teach courses at Walsh’s SPS Program. “For the last 20 years, my career has been managerial accounting,” said Read. “I can provide a unique perspective for students that includes personal real life situations when it comes to budgeting, cost volume, profit relationships, cost structure and how we implement each with different product lines.”

Read is now teaching two classes on managerial accounting at the SPS Akron and Medina campuses.

“I’ve come full circle from student to instructor,” he said. “Walsh has been a big part of my life since 1996 and helped me to enjoy a successful career in a field I love. I hope to do the same for my students.”

Read resides in Cuyahoga Falls with his wife Marlene. Together, they have two grown children, Jennifer and Christopher, along with three grandchildren.

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NEOSVF Student Fund Group Presents First Investments

The fall semester marked the first investment recommendation by the Walsh chapter of the Northeast Ohio Student Venture Fund (NEOSVF). The goal of NEOSVF is to provide an experiential learning opportunity for college students to understand the start-up company investment process. Each chapter of the fund is able to invest up to $25,000 in companies that meet the definition of “high technology.”

The Center for Business Collaboration, led by Associate Professor of Business Dr. Michelle Spain, launched Walsh’s chapter of NEOSVF last year with 18 students who share an interest in business or technology.

NEOSVF members vote on which company should go through the in-depth assessment process known as due diligence, which identifies any problems or possible concerns with lending. The students discuss and study business operations, hear investor pitches and review formal requests. For their first investment, the Walsh chapter chose Event38’s Unmanned Systems, a local startup by Aerospace Engineer Jeff Taylor. The company invented and now sells drones. As a member of the University’s golf team, Miller spent a lot of time on the course and even hoped to one day make golf his career. While playing with a friend several years ago, an introduction became the catalyst for a job with Nathan Stuntz at the Northeast Developmental Services, which operates group homes for independent autistic males. Their work with the autistic adults in their care, and the inspiration received from the relationships developed with the residents, has motivated them to open their own group home in East Cleveland. Called Clearview Developmental Services, this independent living center will include a skill building aspect to provide occupations for residents and additional opportunities for independent growth.

“Our goal is to create a supportive environment that will also include prospects for each resident to earn an income if they so desire.”

Walsh senior Dean Miller, Jr. said Miller. “Depending on their level of functionality and interests, occupations could include creating craft items to sell or providing a same day laundry service for the community.”

This April, a team of DeVille School of Business students will present Clearview Developmental Services at the Fifth Annual Values and Ventures Business Plan Competition at Texas Christian University. Hosted by the Neeley Entrepreneurship Center, the TCU annual competition invites undergraduate students from around the world to pitch plans for for-profit enterprises that impact society in meaningful ways. Guided by Dr. Michelle Spain, this year’s team included DeVille School of Business students Dean Miller, Nathan Stuntz, John Burcu, Whitney Dabbelt and Chavas Young. Walsh juniors Burcu and Young will manage the incubator serving the residents in their home and community residents, while Dabbelt will manage communication and outreach to the community.

After graduation in May, Miller and Stuntz are planning to dedicate their efforts full-time to the launch of this new venture and are currently looking at two homes in East Cleveland on abandoned properties. They will be busy renovating the homes, recruiting employees to run the home’s business and provide assistance to the people living in the home. Miller and Stuntz then plan to replicate this project in a rural community.

“The venture selection process is complex, but our students have successfully demonstrated their ability, education, and their individual leadership styles by going through the investment lending process.”

Walsh’s team, led by seniors Dean Miller, Jr. and Chavas Young, worked directly with Event38’s owner and were instrumental in developing the terms and conditions in the NEOSVF Agreement for lending the $25,000. For their second investment, Walsh’s NEOSVF Chapter Managing Partners Steffany Kritz and Chavas Young will host a “Shark Tank” style event on April 22 to select the recipient of this spring’s investment. Attendees will include representatives from all six NEOSVF student fund chapters, SBA, JumpStart, FlashStart, Event38 and area businesses. The top three NEOSVF business portfolio owners will present their Shark Tank pitch to the audience, who will then vote on this semester’s recipient of the $25,000 investment.

“The venture selection process is complex, but our students have successfully demonstrated their ability, education, and their individual leadership styles by going through the investment lending process.”

Like many entrepreneurs before him, Walsh senior Dean Miller, Jr. credits a meeting on the golf course for the development of a new business with fellow Walsh senior Nathan Stuntz. After graduation this May, Miller and Stuntz plan to launch a new venture dedicated to providing support and skills for developmentally challenged and chronically under/unemployed individuals living in urban or rural settings.

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Congratulations to the DeVille School of Business 2015 Honors Graduates and Outstanding Seniors

Senior Honor Thesis

Marissa Goebel, Thesis: “Salary Arbitration and MLB Team Value: An Examination of the Relationship Between Team Value and Player Salary Increase.”

Thesis Director: Chase Senk • Reader: Dr. Steve Edelson

DeVille School of Business 2015 Outstanding Seniors

Marissa Goebel, Outstanding Senior in Business (Wall Street Journal Award)
Drew Bolog, Outstanding Senior in Accounting
Jason Fracassa, Outstanding Senior in Finance
Juan Amaya, Outstanding Senior in Global Business
Kain Melville, Outstanding Senior in Management
Michael Frascello, Outstanding Senior in Marketing

School for Professional Studies

Penny Brown, Outstanding Graduate in Accounting
Thomas Hull, Outstanding Graduate in Finance
Brenda Strunk, Outstanding Graduate in Management
Amy Stokes, Outstanding Graduate in Marketing

Students Inducted into Sigma Beta Delta Business Honor Society

The Sigma Beta Delta Business Honor Society welcomed 35 new members during a formal induction ceremony on Friday, March 27, in the Barrette Business and Community Center. Inductees included students in the undergraduate, MBA and SPS Degree Completion Programs.

The Sigma Beta Delta Business Honor Society was created in 1994 to provide an opportunity for schools of business to recognize students who have demonstrated scholastic excellence in their business studies. Acceptance into Sigma Beta Delta is by invitation only and extended to students ranking in the upper 20 percent of their class.

Assistant Professor of Business

Dr. Philip Kim was the guest speaker at the North Canton Chamber of Commerce Annual Awards Dinner on March 25. Dr. Kim, author of Chase One Rabbit, spoke about the three habits that have led him on his path to success: recognizing the power of small wins, learning to forget yesterday and focusing on one’s strengths.