

PAUL POST

PETER T. PAUL COLLEGE OF BUSINESS AND ECONOMICS | PAULCOLLEGE.UNH.EDU

IN THIS ISSUE OF THE PAUL POST, we look at the theme of innovation through the recent achievements of our talented students, faculty, and alumni. A key strategic value of both the university and college, the spirit of innovation unites faculty research, experiential learning opportunities inside and outside the classroom, and the successful careers of alumni entrepreneurs and business people. Innovation will be the overarching theme shaping all of our major events at Paul College this year, including our Homecoming program NextGen Business: Opportunities and Challenges on October 2.

A Conversation with Deborah Merrill-Sands, Dean



When Deborah Merrill-Sands became the dean of Paul College in March of 2015, she brought a strong reputation for successful institution building as the former dean of the Lorry I. Lokey Graduate School of Business at Mills College in Oakland, Calif., and as the dean of the School of Management at Simmons College in Boston. The Paul Post spoke with Dean Merrill-Sands about her goals for the college at this auspicious time in its history.

You characterize yourself as an “institution builder.” Would you explain that term?

A core value I have always held as a leader is that you always put the organization’s goals and aspirations ahead of your personal interests and ambitions. That is how you create success. I’ve worked in organizations in turn-around situations and in those on solid growth trajectories. I came to Paul College because I recognized that the talent and resources here position us to go to the next level of excellence.

Where are we now, and what would that next level look like?

Today, we have an amazing facility, a talented and engaged faculty that has grown by more than 15 percent in recent years, a committed staff, and steady enrollment growth following our largest entering undergraduate class in college history last year. But we have been too modest about communicating how we stack up against other business schools.

How will we enhance our visibility?

The short answer is to pursue better

national rankings. I know that rankings are controversial, but the truth is they matter. If we can break into the top 100 in the next few years, our enhanced academic reputation and visibility will help us to strengthen our student profile and immediately increase our footprint both in the U.S. and abroad. Given the global and multicultural environments in which our graduates ultimately work, we need to boost our international student population, which now hovers around four percent.

You began your career in the international arena, yes?

Yes, for 15 years I worked in international development. I was “thrown” into leadership early as a Rockefeller Foundation post-doc in an international research institute based in The Netherlands. I was given the responsibility to lead a nine-country team of researchers in a multi-year applied research project focused on the sustainable development of small-scale farming systems. This experience exposed me to some pretty intractable issues in Africa and South America.

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What other significant changes do you see ahead?

Increasing our visibility also calls for more engagement with our major accrediting organization, the Association to Advance Collegiate Schools of Business (AACSB). Our U.S. News rankings are determined by the perceptions of deans and senior academic leaders in our peer organizations. Strengthening our contributions and creating a higher profile within AACSB will afford us an excellent venue to tell the Paul College story.

What is Paul College's story?

We're working hard to crystallize that this year. One facet of the story will be our commitment to increasing our research output and its impact. In addition, I anticipate that we will distinguish ourselves by the array of experiential learning and the practical engagement opportunities we offer our students. Think

of all the successful programs that have become hallmarks of a UNH business education! A third important message will be our commitment to innovation. This is a college on the move.

How will Paul College address another UNH core value—student success?

These "hands-on" learning opportunities enable students to be more competitive in the job market and build successful careers. Of course, the final measure of student success is alumni success. We have many successful alumni. What's more, they are loyal to UNH and want to engage with us. One of my priorities is to find meaningful ways for them to do so.

How will you accomplish this?

We will continue to explore the most effective ways to engage alums that rewards them as well as our students and faculty. New programs such as the First-

Year Innovation and Research Experience (FIRE) invite graduates to give of their talent and time by mentoring students and helping them chart their path from classroom to career. At Homecoming, our program will focus on next generation business issues—a theme that should be professionally beneficial to alumni. These are great steps we've already taken, but we need to identify and implement even more initiatives along those lines.

What is your "charge" at Paul College?

My mandate is to take the richness that is Paul College, harness it, and focus our collective energies on gaining recognition for the quality we know we have here. I believe we can do this, and based on the energy I experienced at this summer's faculty and staff retreat, I believe we're already on our way.

Read more about Dean Merrill-Sands at paulcollege.unh.edu

Adventure Entrepreneur Patrick Sweeney '89 Homecoming Keynote Speaker

Patrick Sweeney '89 was born to first-generation Irish immigrants in the rough and tumble neighborhoods of Boston. He learned early that you make your own luck in this world—through hard work and, by sticking to your principles.

As a business major at UNH during the late 1980s, Sweeney used to have long conversations with his faculty mentor, Neil Niman. "We talked about rowing—Patrick was the crew captain at UNH—and the future," recalls Niman. "He was like a lot of kids except for one thing: when he really wanted something he was very persistent!"

This persistence got Sweeney through two Olympic Trials, where he finished 14th in 1992 and 2nd four years later in the sport of single scull (one man rowing).

This same persistence helped him set a world record as the first person to mountain bike to Mount Everest Base Camp. It sustained him through good and bad times as the creator of four technology companies, one of which he practically willed to survive through the economic down turn in 2008 and eventually sold for millions.

In 2014, his fortune made, Sweeney turned his entrepreneurial eye toward the world of extreme sports. "I felt like something was missing in my life," Sweeney muses. "I felt it was time to reinvent myself a bit. You always want to be innovating if you want to feel truly alive."

So, he created Patrick Sweeney's Wild World of Adventure, a YouTube channel dedicated to the proposition, "If you're not scaring yourself at least once a month, you're not living!" The channel features a video series called "Live Big," with episodes showcasing exciting adventures, training sessions for the hands-on adventurer, and a travel log.

In a recent blog post, Sweeney drew an explicit connection between entrepreneurial success and extreme adventure: "It's not surprising that the characteristics required to envision, plan, and execute a grand adventure are synonymous with optimal corporate performance," he says.



"The steps you take planning an adventure that entails risk, like climbing a high, technical peak, are the same you should use to run a winning company."

Sweeney's advice to would-be entrepreneurs and CEOs alike: "If you want to take the corner office and run your company, buy some climbing shoes and crampons. An adventure education can change your whole future."

Sweeney will share his personal experiences as an entrepreneur, extreme adventure athlete, and angel investor as the keynote speaker at the Paul College Homecoming Celebration.

Focus on Faculty Research

New Product Development with an International Accent

The way Ludwig Bstieler sees it, new product development (NPD) is the lifeblood of commercial enterprise the world over. “If you want to survive and thrive, you’ve got to make that idea come alive,” he says.

This is more easily said than done. Indeed, the process of developing and launching new products is so challenging that Bstieler estimates its failure rate to be somewhere in the neighborhood of 60–80 percent in some industries. That’s why he and his colleagues in Paul College’s Marketing Department have devoted themselves to the hot field of new product development.

“While each of us has our own particular research focus, we share an interest in advancing the understanding of successful new product development,” explains Bstieler, associate professor of marketing. “We know that successful innovations hinge on issues of trust, accountability, and communication, as well as on process and execution.” This is true whether we are talking about collaboration among consumers, between firms, between firms and universities, or even among firms and countries where new products are being introduced.

For example, in his Technovation study of 618 university-industry research collaborations in the U.S., Japan, and South Korea, Bstieler found that the role of “innovation champions”—people who understand how divergent cultures and missions of industry and academe operate and who can serve as “interpreter” to both parties—helped make these partnerships work.

He found a similar dynamic between the headquarters and subsidiaries of multinational firms such as Microsoft and Proctor and Gamble.

Bstieler’s colleague, Associate Professor of Marketing Goksel Yalcinkaya, studies what he calls “one of the least understood yet critical” areas of new product development: international rollouts.

According to Yalcinkaya’s new study in the *Journal of International Marketing*, national wealth and cultural characteristics such as individualism play a large part in citizens’ enthusiasm and patience for new products.

“Even if they have to wait, consumers in wealthy countries are less hesitant to spend money on new products. The findings shed light on how understanding economic wealth and national culture can improve a company’s ability to forecast demand for the product.

The marketing department is more internationally focused than ever before. They are also, themselves, more international. Faculty members continue to publish their work in U.S. academic mainstays, but they increasingly find a presence in international journals. Their prodigious speaking engagements take them not only to domestic conference hubs such as Boston, Chicago, and Philadelphia, but also to Paris, Vienna,



Marketing Department faculty: Back row: Goksel Yalcinkaya, Ludwig Bstieler, Bruce Pfeiffer, Tom Gruen. Front Row: Shuili Du, M. Billur Akdeniz, Lin Guo. Missing from Photo: Matthew O’Hern

Copenhagen, and to Asian cities.

They probably speak more than a dozen languages among them. Shuili Du, assistant professor of marketing and the product both of Chinese and American educations, has explored the positive relationship between corporate responsibility, especially around issues of sustainability, and product innovation success, even with products that are not “green.”

Marketing Department Chair, Tom Gruen, says that the department is attracting attention as a powerhouse in the area of new product development research. “Last year, Matt O’Hern joined our faculty. His work examines the role and capability of digital crowdsourcing in new product development as well as the emerging area of 3-D printing. Associate Professor Billur Akdeniz also has been linking her novel work in analytics with NPD.” With five faculty contributing directly to new product development research, the department is attracting international attention.



Goksel Yalcinkaya earned the 2014 Hans B. Thorelli Award for best paper—“An Examination and Exploitation Capabilities: Implications for Product Innovation and Market Performance” with R.J. Calantone and D.A. Griffith—published in the *Journal of International Marketing*. This award recognizes an article that has made the most significant and long-term contribution to international marketing theory or practice, and is determined by the journal’s editorial review board. It is on the Marketing Department’s “A” list and is the most highly respected international marketing journal.

Opportunities for Experiential Learning Abound

The University of New Hampshire values enterprise, innovation, and social engagement. This emphasis has also stimulated ongoing innovation in Paul College's programming—especially in the area of entrepreneurship.

As the college enters the fall semester, it can proudly look back to having graduated 350 Entrepreneurial Studies majors during the past 10 years. Many who have started businesses and created jobs, started on the road to entrepreneurship while still in their undergraduate years.

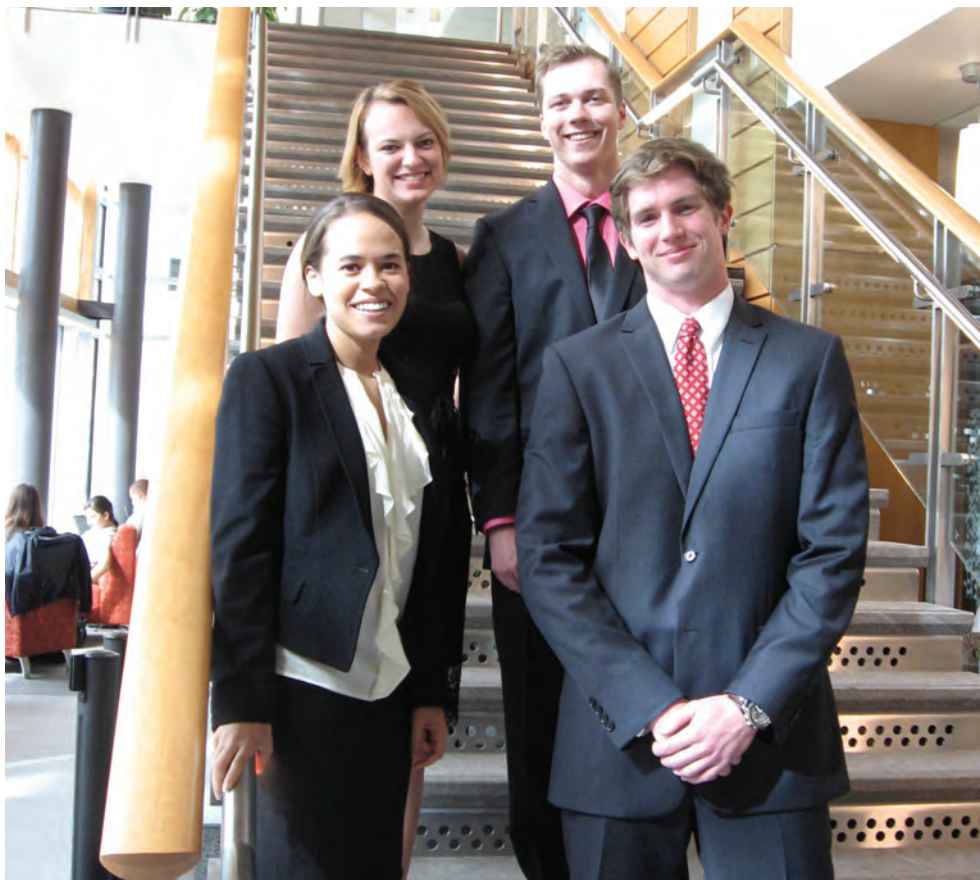
Entrepreneurship initiatives offer students a breadth of opportunities to benefit from the experience, advice, coaching, and network access of these alumni, as well as of faculty mentors, advisers, competitions judges, guest speakers, and internship hosts.

This fall marks year three of the Social Venture Innovation Challenge (SVIC). The SVIC grew out of the college's signature Paul J. Holloway Prize Innovation-to-Market Competition, which also has a social business track.

Like the Holloway Competition, the SVIC has become an annual, signature event. It shows the keen interest of students and community entrepreneurs in designing creative, business-oriented solutions to complex social and environmental challenges.

The SVIC also adds a twist to the Holloway format by allowing individuals and teams across the state of New Hampshire—and all UNH alumni—to compete in the contest.

"I asked students several years ago what attracted them to the Holloway competition," Professor Michael Merenda says. "While the prize money was certainly appreciated, what they really



Rines Student Angel investment Fund Officers from left to right: Kendre Rodriguez, Cassidy Croci, Peter Shellenberger, Matthew Haskell

valued was the chance to put themselves out there and see what they're capable of. It's not often life gives you an opportunity this rich."

Thanks to the expertise of the Center for Venture Research at the University of New Hampshire, a committed team of four students and a generous donor, UNH will become one of the first universities in the country to offer its undergraduate students the opportunity to gain hands on experience in private equity markets and entrepreneurial finance managing an angel investment fund.

The Mel Rines '47 Student Angel Investment Fund will be managed by students as part of a two-credit class and

supervised by Jeffrey Sohl, director of the Center for Venture Research, as well as an advisory group of entrepreneurs and private equity investors who will serve as mentors for the student angel analysts.

Said UNH President Mark Huddleston, "Mel's knowledge of the world of international investment banking is matched only by his generosity. Mel is a great champion of our students and a great friend to UNH."

Kendre Rodriguez, a junior majoring in business administration with a concentration in entrepreneurial studies, was part of the team leading the charge in getting the fund established. Currently participating in the Atkins Investment

Group at UNH, which focuses on investing in stocks rather than startups, Rodriguez was eager for this additional experience.

"This is an incredible opportunity for students," said Rodriguez. "There will be classroom work but we will spend a lot of our time out of Durham, networking around New Hampshire and the region, and that's what I believe will be really interesting for

students. You see it on ABC's Shark Tank, but we'll learn all the aspects of what goes into angel investing."

The first semester of the class will focus on education around startups as well as meetings with local and regional angel investing groups, like e-Coast, and the Alpha Loft's new Accelerate NH program so students can gain experience and learn the steps of due

diligence before beginning to invest.

"It is exciting to see this program come to fruition," said Dean Deborah Merrill-Sands. "It offers our students an opportunity for experiential learning in angel investing that will set them apart in the marketplace. Bringing our alumni back to campus as advisers and coaches will allow students to learn directly from people working in the start-up space."

Kendre Rodriguez '16

The East Side of Providence, Rhode Island is a tale of two cities. On one side, you have the historic Federalist Era architecture distinguishing the neighborhoods where Brown University and the Rhode Island School of Design comprise the state's intellectual and creative centers. On the other hand, you have the blue-collar neighborhoods where successive generations of immigrants—Irish, Italian, Portuguese, Dominican, African, and Vietnamese—have worked to make a living for centuries.

Kendre Rodriguez '16 grew up in this setting and it was here that she made an important life decision. "I saw how important education is to economic opportunity, so I knew I would make the absolute most I could out of my own education and then use this experience as the basis for serving the public good. My particular interest is in fostering stronger entrepreneurial communities."

Her educational opportunity came at Paul College, where Rodriguez stands out as one of the more proactive learners in a college loaded with high achievers. An Entrepreneurial Studies major, she participated in the Carsey Social Innovation Internship program, working for Social Enterprise Greenhouse (SEG) to create Rhode Island's first social enterprise incubator and accelerator.

Kendre also competed in the community track of the New Hampshire Social Venture Innovation Challenge Competition in 2014, in which her Harvest to Market team placed second. "Harvest to Market is a web platform that overcomes the fundamental logistical challenges associated with finding and buying local food," says Rodriguez.

In addition to her academics, Rodriguez participates actively in student life on campus. She is a former deejay at WUNH, having



Kendre Rodriguez with Professor Jeffrey Sohl

hosted her own radio show, playing jazz, pop, and hip-hop for the early-bird crowd. And she currently serves on the Student Senate as the academic affairs council chair, a position on the Student Body President's cabinet responsible for advocating and implementing academic policy changes on behalf of the undergraduate student body.

She is also one of four student officers on the newly formed Rines Student Angel Investment Fund, a project to which she recruited honor students, Cassidy Croci '16, Matthew Haskell '16, and Peter Shellenberger '18.

Professor Jeffrey Sohl, Rodriguez' thesis adviser and the faculty director to the Rines Student Angel Investment Fund, recalls a lunch meeting he and Rodriguez attended with donor Mel Rines '47. "Mel expressed a desire to meet the students who would be working with me in developing the project," recalls Sohl. "Kendre and another student joined me."

During lunch, Rodriguez began chatting with Rines about some of his WWII experiences. When the former fighter pilot asked how she found out these facts, she told him she found it in Dimond Library after reading his autobiography, *Flying High: The Story of a Fighter Pilot*. Three days after the meeting, she sent a hand written thank you note, on behalf of Sohl and herself, to the donor. "It is events like these that continually surprise me and demonstrate a maturity beyond her years, a creative spark that seeks to go the distance, and beyond," remarks Sohl.

Rodriguez' prominent role founding the investment fund and serving as an officer will form the basis for her honors thesis, putting the capstone on a brilliant undergraduate career and, just as important to an aspiring entrepreneur herself, bringing her one step closer to writing her own chapter in the tale of two cities.

2015 Fall Calendar

Homecoming Celebration

Friday, October 2

Paul College

Homecoming is about much more than tailgating and football! (Although that's a great start.) Paul College invites you to reconnect with former classmates, attend a business panel and keynote, meet the Class of 2016, and learn about all of the exciting developments at the college.

12–1:15 p.m.

Alumni and Class of 2016 Luncheon

1:30–2:30 p.m.

Keynote Address

Patrick Sweeney, President & CEO, dwinQ Adventurer, social media, technology entrepreneur and active angel investor

2:45–4:15 p.m.

Business Panels

Next Gen Workforce
The Internet of Things

4–6 p.m.

Paul College Alumni Cocktail Party

Hosted by Dean Deborah Merrill-Sands

R.S.V.P

paulcollege.unh.edu/homecoming

Questions?

Contact Cynthia Nizzari-McClain
at cnmc@unh.edu or 603.862.0017

Meet Dean Deborah Merrill-Sands

Wednesday, October 7
7–9 p.m.

UNH Alumni Reception, Riverside Yacht Club, Riverside Connecticut

Sponsored by Riverside Financial Group

Hosted by David Callahan '84, Charlie Dear '82 and Steve Worth '84

RSVP unhconnect.unh.edu

Hospitality Management Networking Reception

October 22

Holloway Commons, UNH

Hospitality Management students, faculty, alumni and employers are invited to this networking event. Alumni and hospitality industry employers who wish to attend should contact Donna Stickney at donna.stickney@unh.edu.

CEO Forums

The University of New Hampshire CEO Forum provides opportunities for senior executives to meet and exchange ideas with business and industry peers in an informal, casual setting.

Each meeting begins with networking time, includes a full breakfast, and features a presentation by a corporate leader on a topic of current interest. unh-ceoforum.org

Thursday, October 22

Alex Ray, Founder, The Common Man Family of Restaurants

Thursday, November 19

Daniel B. Hatzenbuehler, Retired Chairman of the Board, E. Ritter & Company

Atkins Investment Group Golf Tournament

October 23

Celebrate the Atkins Investment Group's 10th Anniversary with a round of golf at the Portsmouth Country Club in Greenland, NH. The Tournament is open to alumni and friends, and provides an opportunity for you to meet the Group's members. Register online or contact Alex Febonio at ajj686@wildcats.com for more information. paulcollege.unh.edu/events

Executive Development Programs

November 12 and 13

Finance and Accounting for the Non-Financial Manager

December 10 and 11

Managing Yourself and Leading Others

Executive Development Programs are offered throughout the year. Visit paulcollege.unh.edu/executive-development-programs for a complete course list or contact Dan McCarthy at daniel.mccarthy@unh.edu to discuss custom programming.

Gourmet Dinner & Brunch

Dinner: November 13 and 14

Brunch: November 15

Enjoy sumptuous cuisine in a festive setting as students in the college's Hospitality Management Program apply knowledge gained in the classroom to the creation of a memorable event. With faculty guidance, students manage all phases of the meals, from planning and preparing the menu, selling and marketing the event, and managing finances, to creating an enjoyable night for all who attend. paulcollege.unh.edu/gourmetdinner

Business on the Move Alumni Gathering

Thursday, November 19

Wyndham Hotel, New York City

Speaker Garrett Ilg, Senior Vice President, Head of World Wide Enterprise Sales and Field Operations, Adobe Systems, Inc.
paulcollege.unh.edu



College to Launch Exciting New Venture with Carsey School

This fall, Paul College and UNH's Carsey School of Public Policy will launch a new center focused on "social innovation," the term widely used to describe the entrepreneurial, market-based approach to developing solutions to society's pressing social and environmental problems.

The new Center for Social Innovation and Enterprise will focus on creating innovative, hands-on learning opportunities for students and equip them to be "change makers" as students and professionals.

The center will also support applied research and meaningful community engagement in social innovation.

"This interdisciplinary center will be unique in higher education and will give UNH the opportunity to build national leadership in the growing field of social innovation," says Fiona Wilson, center co-director with Yusi Turell of the Carsey School.

Wilson says the center will bring together students from formerly disparate disciplines to learn from one other. "Aspiring and practicing policy makers will gain broader exposure to the tools and perspectives of business models and social entrepreneurship, while aspiring and practicing social entrepreneurs will get a deeper understanding of the policy context in which systematic change occurs."

The center will add competitive strength to Paul College by responding to students' increasing interest in using business as a "force for good" in society and the environment.

Nearly all of the top ten U.S. undergraduate business and top ten MBA programs have a program, center, or initiative in social innovation or social entrepreneurship.

The center represents new and significant opportunities for Paul College to engage with other UNH colleges, as well as external partners, to demonstrate the relevance of business and entrepreneurship to a wide variety of students across a wide variety of disciplines and sectors.

Wilson and Turell have already collaborated on two such initiatives, including the annual New Hampshire Social Venture Innovation Challenge launched in 2013 and the Social Innovation Internship program launched in 2011, that focus on using entrepreneurial, market-based strategies to address complex social and environmental problems.

The success of these programs, and the recognition of their university-wide benefits, helped the college secure three years of start-up funding through the UNH Provost's Office to supplement funds from the Peter T. Paul Fund for Innovation and from external donors. Longer term, the center's business model is designed to be financially self-sufficient.

"Many Paul College faculty have interests related to social innovation and enterprise. I envision that the Center will become an important hub for fostering collaboration among business and policy faculty and between faculty and students in research, teaching, and practice," notes Dean Deborah Merrill-Sands.

To learn more about the Center for Social Innovation and Enterprise contact fiona.wilson@unh.edu or yusi.turell@unh.edu.



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Enter the **New Hampshire Social Venture Innovation Challenge (SVIC)**

The SVIC engages students, NH community members, and UNH alumni across the globe, in designing business-orientated solutions to pressing social and environmental challenges. Challenge winners receive prizes to help them move their ideas forward! unh.edu/svic

DEADLINE TO REGISTER INTENT TO COMPETE
Monday, October 12 at 5 p.m.

FINAL ROUND, AWARDS AND KEYNOTE BY GARY HIRSHBERG
Friday, November 20

Mr. Hirshberg is the chairman of Stonyfield Farm, the world's leading organic yogurt producer, and managing director of Stonyfield Europe. He is also the chairman and founding partner of Just Label It!, We Have the Right to Know," the national campaign to label genetically engineered foods. Mr. Hirshberg is one of the most recognized and admired social venture pioneers.

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Don't miss a thing. Become part of the UNH Connect alumni network and learn about activities and people in your area. Be sure to update your contact information at unhconnect.unh.edu/contact to receive all of the latest news from Paul College and UNH.