



2010 UNH Commencement

OUR PROMISE TO ALUMNI

“**W**E PROMISE to continually advance the reputation of the College and its graduates. We will uphold our distinctive educational approach that prepared you and fellow alumni for leadership. We pledge to sustain a vibrant network of alumni, faculty, and business partners that can offer value at any point in your career. We dedicate ourselves to remaining current and to generating new knowledge that is critical to you, the business community, and our world. ∞ (SEE DEAN’S LETTER)

DEAR FRIENDS,

IT HAS BEEN A VERY EVENTFUL YEAR for the Whittemore School of Business and Economics. We handled the largest freshman class in our history, welcomed eight new faculty members, and adopted an aggressive strategic plan. Throughout the year, WSBE students, faculty, and staff continued to pursue excellence.



This issue of the *Wire* includes an article on Assistant Professor Paul Harvey's work on young people and their sense of entitlement. Harvey's work has received national and international attention in the media, including spots on NPR, Fox News, and the BBC. Professors Venky Venkatachalam and Ross Gittell are working with the State of New Hampshire on the Green Launching Pad, an effort to grow green business in New Hampshire. Sustainability is a core value of WSBE and UNH and the Green Launching Pad leverages those strengths while helping the New Hampshire economy to grow.

In this issue you'll also meet Faraj Aalaei '91, an alumnus with a reputation as one of the most dynamic

entrepreneurs in the technology arena. Aalaei credits the Executive MBA program with giving him the tools to manage "shades of gray."

WSBE is also engaged in several "Business on the Move" events, which enable graduates to stay current with business issues and the activities of fellow alumni. Recently, David Greenlaw '80, managing director and chief U.S. economist for Morgan Stanley, discussed all things economic, and in November Assistant Professor of Finance Brian Bolton will interview David Cote '76, chairman and CEO of Honeywell, about the "demise curve" and how Honeywell leverages its intellectual property.

Finally, WSBE has a blockbuster Homecoming Weekend planned, packed with activities from open classes to pre-game tailgating. Come back to campus to renew old acquaintances and make new friends.

Please enjoy this issue of the *Wire*. I hope that you will visit us during homecoming or at any time during the year. *Go Cats!*

Sincerely,

A handwritten signature in dark ink that reads "Daniel E. Innis". The signature is fluid and cursive, with a prominent initial "D".

DANIEL E. INNIS, PH.D.
DEAN

Don't miss WSBE Homecoming Events

Sure there's football and tailgating. But this year, WSBE offers you a Homecoming experience like never before with great opportunities to reconnect with WSBE and enjoy activities for the whole family.

Friday October 8

- 8:00 a.m. Attend an "Intro to Business" class (times vary) **Register*
- 12:00 p.m. WSBE Barbecue **Register*
- 1:45 p.m. ALUMNI PANEL
International Business Expansion in a Global Economy **Register*
- 1:45 p.m. ALUMNI PANEL
Business Capital Markets: Assessments and Predictions—Aalaei '91G, Aley, '88, Madden '82G **Register*
- 3:00 p.m. KEYNOTE SPEAKER
Elisa Steele '88, Yahoo! Executive V.P. and C.M.O. **Register*

- 4:00 p.m. WSBE Alumni Cocktail Party **Register*
- 5:30 p.m. Homecoming Parade
- 6:30 p.m. Alumni Association Achievement Awards

Saturday October 9

- 10:00 a.m. Tailgating 2010 in Boulder Field!
- 12:00 p.m. The Big Game
UNH Wildcats vs. Richmond!

**Requires registration. Register now at wsbe.unh.edu.*



Assistant Professor of Management Paul Harvey

Extra credit

THIS STORY is for all you Whittemore School alums who hold hiring positions in your companies! As thousands of Generation Y college graduates flood the workforce, you may want to brace yourself for a new crop of entitlement-minded workers.

Research conducted by Paul Harvey, assistant professor of management, shows that members of Generation Y are more entitlement-minded than older workers.

Young workers prone to sense of entitlement

“Entitlement involves having an inflated view of oneself,” explains Harvey. According to Harvey, people who feel entitled to preferential treatment often exhibit the tendency to take credit for good outcomes and blame others when things go wrong. They are also more prone to get into workplace scraps and less likely to enjoy their job. “Managers have reported a lot of problems associated with this. These employees have unrealistic expectations and a strong resistance toward accepting negative feedback,” says Harvey, whose findings have been publicized internationally on television and in the media.

So what should older workers do when faced with younger co-workers who have a tendency to take credit for work they didn’t do?

“If you fear a co-worker might take credit for something good you’ve done, it’s smart to keep evidence of your involvement in the outcome,” Harvey says.

Unmet expectations

Entitlement is often thought of as a component of narcissism. “People with a strong sense of entitlement can feel entitled to a level of respect and rewards that aren’t in line with their actual ability and effort levels. They feel cheated and might try to obtain rewards through unconventional, even unethical means, such as manipulating performance data to achieve higher bonuses,” Harvey says.

Harvey advises supervisors to remove as much ambiguity from situations as possible by documenting responsibilities and achievements. He cautions, however, that this is easier said than done.

“A recent study found that managers who tried to correct entitlement perceptions through high levels of feedback were often unsuccessful. In many cases these techniques actually appeared to make the problem slightly worse,” Harvey says.

Your best bet? Be a careful screener. When it comes to new hires, Harvey suggests employers screen the “entitlement levels” of would-be staff through surveys or interview questions. For example, if a prospective employee answers the question, “Do you feel you are generally superior to your co-workers and classmates?” with a “yes” you just might want to move on to candidate “B.” ~

—Lori Wright, UNH Media Relations

Grooming green collar enterprise

Fourteen years ago, Ed Mitchell co-founded Granite Systems, a software provider that employed more than 100 people in Manchester. In 2004, the company was acquired by Telcordia Technologies. Last year (2009), Mitchell, who describes himself as a “serial entrepreneur” and “tech guy,” felt the old itch to create something new.

Working with a skiing companion and a former Granite colleague, they created a new monitoring system to help analyze and improve the energy efficiency of industrial compressed air systems. Armed with a great product, the Bedford inventor, who works out of his garage with his wife and bookkeeper Judi (WSBE '87), badly needed a business plan. He joined 70 other entrepreneurs submitting applications to take part in an exciting new program called the Green Launching Pad (GLP), a business accelerator program with strong Whittemore School ties.

“For a long time, the received wisdom held that there had to be a trade-off between economic and environmental benefits,” says Professor of Management Ross Gittell, a co-visionary behind GLP. “The GLP recognizes that the new ‘energy economy’ will be an important source of business growth and jobs,” says Gittell. “The GLP offers intensive support to New Hampshire companies working to bring clean new energy products to market.”

The idea for the GLP grew out of a joint meeting of Gittell’s class in entrepreneurship and Natural Resources Professor George Hurtt’s environmental science class. “The idea for a partnership involving the state, UNH, and private investors around green entrepreneurship started with our students,” says Gittell.

Jesse Devitte, the founder and CEO of Borealis Ventures, and

Richard Ober, president of the New Hampshire Charitable Foundation, hammered out the program’s vision with Gittell. They were joined in developing the actual program by Hurtt; Venky Venkatachalam, chair of decision sciences and professor of information systems; Kevin Gardner, associate research professor of civil engineering, director of the Environmental Research Group, and director of the Contaminated Sediments Center; and John Orcutt, professor of law and associate dean of (then) Franklin Pierce Law Center.

Proof of concept center

The result is what Venkatachalam dubs a “proof of concept center” bringing business, science, and engineering faculty together with entrepreneurs to develop finance and marketing plans. “The GLP will also connect businesses with angel investors and private sector business mentors,” says Venkatachalam.

As one of five companies selected as inaugural GLP participants, Mitchell’s firm, Air Power Analytics, Inc., received funds to engage a Whittemore School MBA candidate and several undergraduate interns, to help with market research, pricing models, and a branding strategy to gain entry into the multi-million dollar market for

compressed air used in many manufacturing processes.

“In the past year, we’ve put six systems in the field and we are getting good feedback from our customers,” says Mitchell. “The GLP provides an opportunity to retool my business plan,” which Mitchell says involves making money by taking a cut of the savings his customers will enjoy by optimizing their systems.

Mitchell says his firm’s first milestone will be to deliver a new business plan to prospective investors at the UNH Small Business Development Center’s annual “Angel Investor Summit” in October. He’s lining up his ducks and believes that with a little help from the GLP he has a real shot at repeat success.

“I’ve been through the money raising process before,” says Mitchell. “You really get only one shot, so you want a solid story. The GLP was very specific. They said, ‘You bring us your technology and we’ll help you figure out how to bring it to market.’” With the help and guidance from the GLP and UNH, they are looking forward to moving their business out of the garage and into the sustainable energy savings marketplace! ☺

Judi '87 and Ed Mitchell, owners of Air Power Analytics, Inc. with Professor of Management Ross Gittell.



Meet a Whittemore School alumnus

The genius of management

SEMICONDUCTOR MAKER AQUANTIA is one of the hottest companies in Silicon Valley. Its president and CEO, Whittemore School alum Faraj Aalaei '91EMBA, is a legend among senior executives. His first company, Centillium, went from seed financing to NASDAQ IPO in three years, the fastest ever for a semiconductor company. The *Wire* recently spoke with Aalaei about leadership and alumni networks.

Wire: How did business school make you think differently?

FA: By far the most important thing I learned was that a company is more than a collection of individuals. It's an organism with its own quirks. It can improve or regress, so as a leader you need to provide avenues for positive growth.

Wire: How do you accomplish this?

FA: At Centillium and Aquantia we combine hard-nosed risk taking with gentleness. On the one hand, you have to set aggressive "stretch" goals and have a hierarchy to get the work done. But at a social level we are all in the adventure together. You are either going to fail or make it—sometimes very big—and if you create a sense of community with people around you, you can change lives.

Let me give you an example. Before Centillium went public, we grew from four guys and a cleaning crew, to 250 people who all owned company stock of their own. I remember we had an employee meeting and announced the company was worth \$4 billion and everybody in the room was a millionaire, including the cleaning crew.

Wire: What brings you the most satisfaction at work?

FA: The sense of entrepreneurship. Silicon Valley is a collection of extremely bright and accomplished people who thrive on trying to outsmart and outwork the Goliaths. Every day you come in and there's this energy that lifts you to do the impossible. I love that sense in which everybody feels like they're going to battle. Sounds intense, but technology is an intense industry.



Faraj Aalaei '91EMBA

Wire: What are your fondest memories of the Whittemore School?

FA: After work on Friday, I would hop in the car, drop the top down, and enjoy the drive to the New England Center. Our class would have dinner together and then attend a lecture that night. The next day, we'd go hard all day starting at eight.

The Executive MBA program changed my life. Until I came to Durham, my education was in engineering. Everything had a right and wrong answer. In my organizational behavior class, I learned there were always shades of gray. The genius of management is developing a certain mental discipline to adopt the best shade of gray, so to speak, to solve a problem.

Wire: What are your connections to the school today?

FA: I've been working with the Dean's Office and advancement staff to help the school more fully develop its alumni networks. My wife graduated from Stanford and it's easy to see how strong networks define a school's success and reputation. One of the great values of a business school is the networks that support each other's businesses and help integrate younger graduates.

Right now, Business on the Move and also this year's Homecoming in Durham. It will be an exciting weekend with lots going on for Whittemore School alums. 



Whittemore School
of Business and Economics

McConnell Hall
15 Academic Way
Durham, NH 03824

wsbe.unh.edu

Business on the move

Fall is in the air. Do you know where your UNH classmates are?

If you're like most WSBE alumni, you want to know where your classmates live, what their careers are, and how they've fared since those days when you dragged yourselves out of bed to get to statistics class or pulled all-nighters to polish up those presentations.

Many of you have asked the school how you can reach your classmates to share news and experiences. WSBE is proud to announce a program that helps all alumni and students stay in touch and on top of current business issues. Business on the Move, our new alumni speaker series, highlights the work of alumni and faculty. With successful events in Boston and New York to date, the school looks to hold more such convivial gatherings in other cities near you.

"A business school is only as good as its networks," says Sean Clarke of the WSBE Alumni Society. "Our students, faculty, and alumni can be and should be a remarkable resource to each other as well as the world."

To learn more about upcoming Business on the Move events near you, visit wsbe.unh.edu ➤

