

PENN STATE Smeal

ANNUAL REPORT 2023

MAGAZINE



FLEXIBLE LEARNING

Changes to the graduate program portfolio
are empowering busy professionals

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ANNUAL REPORT 2023

Smeal Magazine is published four times each year for the alumni and friends of the Penn State Smeal College of Business by the Office of Marketing and Strategic Communications, in collaboration with the Office of Development and Alumni Relations.

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We welcome alumni news and letters. Please send them to magazine@seal.psu.edu.

About Penn State Smeal
The Penn State Smeal College of Business is a vibrant intellectual community offering highly ranked undergraduate, graduate, doctoral, and executive education to more than 8,000 students from around the world. Smeal is a destination of choice for top global organizations seeking talent that will make a positive difference. Through our leading faculty and network of research centers and institutes, the college is a source of knowledge that influences the business practices of tomorrow.

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COMING BACK TO PAY IT FORWARD

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Smeal

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SMEAL DIVERSITY STATEMENT

We will make a meaningful impact on a society in which too many derive benefit from systemic racism and other forms of prejudice and bias, both implicitly and explicitly.

Using our influence as a global leader in business education, we will strive to make life better for people who experience oppression by virtue of age, religion, disability, race, color, ethnicity, national origin, gender, gender identity, sexual orientation, veteran status, political affiliation, language, family structure, marital status, socio-economic status, geographical background, education, or professional experience.

We acknowledge the global business community as a powerful force for social justice, and we com-

mit to provoking thought, conducting research, sparking dialogue, engaging with others, and preparing future leaders to advance this essential purpose.

Together, we will take action to nurture and promote a culture in which everyone feels safe, valued, respected, and empowered to bring themselves fully and authentically to our campuses and classrooms.

We will:

- Condemn acts of racism, prejudice, and bias
- Actively listen to the concerns of

those who experience oppression

- Continuously evaluate our policies and practices regarding hiring, training, recruitment, and pedagogy
- Collectively study the history of racism, injustice, and bias, and pursue contemporary solutions through research and education
- Engage with community leaders to increase diversity and instill a universal sense of belonging on and off our campuses

Absorbing the Shocks

The COVID-19 pandemic had a severe and rapid negative effect on the economy, causing widespread business closures, supply chain disruptions, and job losses. Over time, the government implemented several stimulus measures to mitigate a recession, highlighting the pandemic's economic challenges.

As I reflect on the demand-side shock and ensuing challenges caused by the pandemic, I am reminded of a situation from early in my career.

In the late 1960s and early 1970s, Peru was one of the largest fishing nations in the world. In fact, Peruvian fishermen caught nearly 10 million metric tons of anchovies in 1970. Two years later, there were few anchovies to be found.

So, what happened?

An "El Niño" weather phenomenon caused ocean temperatures to rise and young anchovies were unable to find enough food to survive. Around that same time, the Russian wheat harvest collapsed, which in turn impacted global food supplies. Not long after that, members of OPEC imposed an oil embargo on the United States. These multiple supply-side shocks, coupled with rising oil prices, government overspending, and rising wages pushed interest rates to their highest level in modern history by 1981.

I feel confident that we are in a much better situation today than in the 1970s.

As COVID-19 restrictions loosened, pent-up demand resulted in both increased consumer spending and disrupted supply chains. That, in turn, contributed to inflationary pressures and subsequent



**Charles H. Whiteman,
John and
Karen Arnold
Dean**

shifts in monetary policy. Consumers have been left to wonder if the government can continue to be successful in bringing inflation down without driving the economy into a recession.

Already, they have endured a year of rising interest rates. Unemployment remains extraordinarily low. Demand is surging. Supply chain disruptions are resolving. These are all good signs.

Demand for a high-quality business education remains strong despite the challenges facing the economy. We anticipate the number of college-age students will begin to decrease dramatically in just a few years — the long discussed "enrollment cliff" that's been caused by a declining birth rate after the great recession of 2008.

As the examples offered in this

annual report issue of Smeal Magazine clearly indicate, Smeal is well positioned to absorb these shocks — and thrive in the face of stormy weather: Demand for our programs is on the rise. Our faculty and researchers are exceptional. Our alumni are passionate and engaged. And our students are prepared to tackle the challenges that await them in the real world.

While we acknowledge there are still challenges facing the economy and higher education, we are well positioned for growth at Smeal, regardless of what the future holds. Thanks, as always, for taking this journey with me.

Charles H. Whiteman

Recent changes to Smeal's graduate program portfolio are empowering busy professionals to pursue their educational ambitions.

FLEXIBLE LEARNING

Abby Han admits she was caught off guard on her first day by the rigorous nature of the Penn State Smeal College of Business's new one-year MBA program. But, Han adds, she was buoyed by her classmates' support for one another. And once she got her bearings, she realized she was prepared for what was to come.

"Part of the required undergraduate curriculum is to take an accounting course and some economics courses so we're not seeing any of this material for the first time when we start the MBA," says Han, who had been enrolled in the University's Eberly College of Science BS/MBA program since her first year. "I can't imagine coming into this

program without that experience, but I know some of my classmates have."

David Deen is one of those classmates. He's worked in an international newsroom for the last six years. Recently, he realized he needed to make a career change.

"The news is often about problems, and I've been having a desire to be more about solutions," Deen says.

The Ontario, Canada, native earned a master's degree in public policy and global affairs from the University of British Columbia but felt he still lacked the skills necessary to be a "decision-maker" on sustainability matters. Smeal's reputation in

Abby Han is enrolled in Smeal's BS/MBA program, a collaboration with the Eberly College of Science. Han is emblematic of students' desire to stack degrees; after earning her MBA, she said she plans to pursue a law degree.

BY SCOTT EDWARDS / PHOTOGRAPHY BY CARDONI



supply chain education drew his interest, as did the college's new one-year MBA, which suited his urgency to begin creating an impact.

In recounting his first couple weeks in the program, Deen likens adjusting to life in State College and the terminologies used in the courses to learning multiple new languages at once.

The contrast between Han's and Deen's backgrounds is emblematic of the range of experiences embodied by the one-year MBA's first class, says Sajay Samuel, faculty director of the program.

The strong initial interest in the one-year MBA seemed to catch everyone at Smeal by surprise, but it makes sense in hindsight. The 118 students who were admitted to the program are largely in the early stages of their careers. Some have just earned their bachelor's degree, while others have been working for a few years. The latter, Samuel says, have likely discovered that the business world can be quite siloed.

The one-year MBA program aims to provide a 360-degree perspective of the business landscape, Samuel says, providing a roadmap for new graduates and a foundation for those like Deen, who plans to leverage his newfound business knowledge into a consulting and advisory services role.

"I think this was an untapped market," Samuel says. "The engineering student, for example, is beginning to realize that a one-year MBA could help them make a much more immediate and pronounced difference in their eventual workplace."

Han is also planning an unconventional next step, although it's quickly becoming less so, as traditional pathways fade away.

"I expect the MBA is really going to provide me with a broader perspective on industry," she says. "And then law school's going to enable me to find my particular niche in it."

GIVING THE STUDENTS WHAT THEY WANT

Penn State Smeal, in September, also welcomed the first cohort of a new, three-year executive doctorate degree in business administration, which likewise elicited immense interest. Ultimately, 24 students were accepted. They are, as a group, well-experienced (the average career length is 22 years) and high-ranking. The class includes company presidents, senior executives, and organization leaders.

"The focus of the program is to overlay prob-

lem-solving at executive levels with academic research to empower them to find solutions to their actual issues," says Jeanette Miller, faculty director of the program.

The two programs are the latest additions to a rapidly growing — and diversifying — graduate portfolio at Smeal. Since Brian Cameron was named associate dean for professional graduate programs in 2015, that portfolio has evolved from four programs and about 300 students to seven resident master's degrees, nine online master's degrees and 16 online graduate certificates, for which about 2,300 students are enrolled.

The through line of this growth, Cameron says, is a commitment to lifelong learning.

"We now have a continuum of programs for every career stage, from very early on with little to no experience all the way up to the DBA, which is a very senior-level program," he says. "And we have many different programs in between, along with a range of graduate certificates that can be layered on anywhere along the way."

While Cameron says both the one-year MBA and DBA programs were created in response to market trends, the one-year MBA, in particular, is intended to appeal to an increasingly mainstream desire by students to customize their educational options in an effort to distinguish themselves from their peers in a fiercely competitive marketplace. It's a practice that's become known as "credential stacking" — earning multiple degrees or credentials more quickly and cost effectively than if they were earned separately.

A PERK FOR POTENTIAL EMPLOYERS

The diversity of the inaugural one-year MBA class is unprecedented at Smeal. Nearly half of the students — 49%, to be exact — are women, the highest of any of Smeal's graduate programs. And 16 countries are represented.

Deen says he applied to the program, in part, because it is STEM-designated. As such, it has implications for international students like him. After graduating, most international students who are studying in the United States on an F-1 student visa can acquire a one-year work visa, but afterward need to be sponsored by an employer to con-

David Deen, a one-year MBA student from Ontario, Canada, was drawn to Smeal because the program would enable him to leverage business knowledge into a consulting and advisory services role.



WE'RE NOT JUST TAKING A RESEARCH COURSE THAT WOULD TYPICALLY BE IN A PH.D. PROGRAM AND THROWING IT INTO THIS PROGRAM. THE FACULTY ARE CREATING AND ADAPTING EACH OF THE COURSES ACCORDING TO THE PARTICULAR NEEDS OF THE BUSINESS LEADERS IN OUR DBA PROGRAM.

tinue working in the country. However, students who complete a program in a STEM-designated graduate program are eligible for three years of work authorization, eliminating the need for urgent sponsorship.

"That should make me more attractive to potential employers," says Deen, who is refining his resume and job search on a daily basis.

REIMAGINING THE CLASSROOM

Miller described earning her own DBA as "transformational" for her career.

"It's led me to approach opportunities and problem-solving in completely different ways," she says.

Having studied the motivations of DBA students, Miller says it's rarely only about career advancement.

"Most are likely not going to add another \$100,000 to their base salary with this degree, or any degree," she says. "Rather, they appear to be uniquely driven to explore further, to find solutions that are currently out of their reach."

To ensure the program is as personalized as it can be, Miller started convening the DBA faculty more than a year ago to discuss its curriculum.

"We're not just taking a research course that would typically be in a Ph.D. program and throwing it into this program," she says. "The faculty are creating and adapting each of the courses according to the particular needs of the business leaders in our DBA program."

Each student has also been paired with an adviser who aligns best with their field and planned area of research.

"That level of specialization is where we're providing the greatest advantage to our students," Miller says.

Learners in the Smeal Executive DBA attend four days of in-person instruction at the University Park campus at the start of each semester. The remaining curriculum for the semester is delivered in a remote synchronous format by way of advanced technology called Barco weConnect. The DBA program is the first at Penn State to use it.

Faculty teach within a dedicated studio, before a wall of same-size screens, each containing the face of a student who has connected through a web browser. The software includes a host of interactive features, multiple content streams, and data on participant engagement.

"Our leadership has identified this as an area of student interest, so we're testing the waters," Miller says. "I'm anticipating that it's going to be really impactful."

As Cameron pondered the one-year MBA and DBA programs on the eve of their launch, he was struck by how much the approach to graduate education at Smeal has changed.

"Not that long ago, we only had four siloed master's programs," he says. "Now the whole portfolio is integrated and among the largest in the world. The silos are gone, replaced by a new paradigm: putting the students first and empowering them to follow their own path." **S**

SMEAL BY THE NUMBERS

Demand continues to rise for Smear's programs, which are designed to meet the needs of learners of varying career stages and life circumstances.

ENROLLMENT

	2019	2020	2021	2022	2023
Undergraduate	4,884	5,068	5,477	5,850	5,686
Graduate	1,363	1,803	2,366	2,681	2,510
Executive Programs	6,529	6,625	7,381	3,389	2,992

DEGREES CONFERRED

	2019	2020	2021	2022	2023
Undergraduate Programs	1,606	1,735	1,705	1,621	2,026
Graduate Programs	416	328	536	622	700

Smeal Ph.D. graduate's inspiration to restore trust in his field translated to career success.

A SCHOLAR IN RESPONSIBLE MARKETING

As a marketer, Ben Beck noticed consumers' growing skepticism of his profession. People have been increasingly worried about scam emails and wary of fake reviews on online platforms.

When he arrived at the Penn State Smeal College of Business in 2018 as a Ph.D. candidate in marketing, he dove into research with the aim of helping businesses restore consumer trust and create goodwill in their communities. Beck collaborated with Stefan Wuyts, professor of marketing, on a research project on the best ways to mitigate fake online reviews on platforms such as Yelp and TripAdvisor. They tested how platforms could adopt

practices, such as building community between reviewers and review readers, to build consumer trust in those platforms.

Their research paper was accepted to the prestigious Journal of Marketing Research. That's one reason why Beck, who graduated from Penn State Smeal in spring 2023, received several job offers for tenure-track faculty positions at leading research institutions.

"Penn State taught me how to be a scientist," he says, helping him develop the analytical and statistical skills of a scholar. This summer, he became an assistant professor of marketing in the Marriott School of Business at Brigham Young University,

Ben Beck '23 Ph.D. said Smeal helped him develop analytical and statistical skills to help him conduct research into how businesses could restore consumer trust and create goodwill in their communities.

BY CRISTINA ROUVALIS



classified as an R2 research university.

Many other Smeal Ph.D.s have also landed at top research universities. Since 2013, the college has had 145 placements, and 63 percent of those were at R1 or R2 institutions.

That success comes from a relatively small program, capped at 65 students and offering a high faculty-to-student ratio. "Students are treated as future colleagues," says Dana Campolongo, an education programs associate in Smeal's Ph.D. program. "The teaching load is not excessive, and all students must attend our Teaching Summit before they are placed in front of a classroom."

The college also has created a Smeal training session to meet the five-hour Scholarship and Research Integrity (SARI) discussion-based education that is a requirement of the University's Office of Research Protection. Led by Linda Treviño, Distinguished Professor of Organizational Behavior and Ethics, the training addresses topics related to the responsible conduct of research.

Beck will continue the kind of marketing research at Brigham Young that he started at Penn State and plans to work with Wuyts on future projects.

"BUSINESSES CAN BE A FORCE FOR GOOD IN THE COMMUNITIES IN WHICH THEY ENGAGE. THEY CAN GAIN LONG-TERM CUSTOMERS WHO LOVE THEIR MISSION AND WANT TO CONTINUE TO SPEND MONEY WITH THAT COMPANY."

"Businesses can be a force for good in the communities in which they engage," he says. "They actually can gain long-term customers who love their mission and want to continue to spend money with that company."

Unlike most Ph.D. candidates in marketing, Beck entered the program with a decade of work experience. A native of Salt Lake City, he held digi-



Stefan Wuyts (left), professor of marketing, and Dana Campolongo, Smeal Ph.D. program education programs associate.

J. Andrew Petersen (left), associate professor of marketing, and Linda Treviño, Distinguished Professor of Organizational Behavior and Ethics.



tal marketing positions at several tech companies there including ContentWatch, Workfront, DigiCert, Lendio, and Kualu.

Beck also did consulting work. While he says he believes that the vast majority of marketers are not trying to scam consumers and are just doing their jobs, he would run into practices that seemed

shady or misleading. For example, one company he consulted with made customers jump through hoops to get an advertised rebate. Another company deleted the negative reviews on its online platform, only posting the best ones. He believes companies can be more successful in the long run if they engender consumer trust.

Beck's work experience gave him an advantage in developing good research ideas, says J. Andrew Petersen, associate professor of marketing and Beck's advisor at Smeal.

"I think Ben was a step ahead of a lot of the other students when it came to understanding the business world and understanding the challenges out there. His ideas were relevant and interesting."

Beck says Petersen helped him develop statistical coding skills as well as empirical skills such as disentangling potential causes of a phenomenon. Beck worked with Petersen on a project that would protect consumer privacy while still allowing marketers to use aggregate information to help companies target potential customers more effectively. With new regulations related to the collection of browser cookies due to take effect, this model would help companies zero in on prospective cus-

"I THINK BEN WAS A STEP AHEAD OF A LOT OF THE OTHER STUDENTS WHEN IT CAME TO UNDERSTANDING THE BUSINESS WORLD AND UNDERSTANDING THE CHALLENGES OUT THERE. HIS IDEAS WERE RELEVANT AND INTERESTING."

“BEN WAS VERY CREATIVE, EAGER TO LEARN. ON TOP OF THAT, HE WAS ALSO VERY OPEN-MINDED. HE’S A PLEASURE TO WORK WITH.”

tomers without violating privacy.

The research, one of his dissertation projects, informed a chapter in a book on the changing landscape of privacy and digital marketing.

His other dissertation research project explored ways to weed out false reviews online. Beck and Wuyts tested various methods, including requiring reviewers to identify themselves by name and photo. But that idea is unpopular because it opens the reviewer up to the possibility of blowback from the business owners. They discovered less harmful ways to cut down on phony reviews: warnings by the platform that certain businesses were using fake reviews, verification badges, and enabling website visitors to interact with reviewers.

“Ben was very creative, eager to learn,” says Wuyts, who is also director of the Institute for the Study of Business Markets at Penn State Smeal. “On top of that, he was also very open-minded. He’s a pleasure to work with.”

Beck says Wuyts taught him to “approach research with a theory-first approach and develop research that has a more theoretical contribution.”

Beck also is working with Wuyts on a research project in Cambodia about corporate social responsibility from the bottom up. They are testing the idea that small businesses in Cambodia, such as motorbike repair shops or produce vendors, can engender customer loyalty and grow their businesses by engaging in community service. “These small businesses are often worried about bringing money home to their family. There’s a fair amount of time when there are no customers in their shop. That’s time that they could be doing service in the community and generate more sales.” Beck is also springboarding other research projects with Wuyts.

In addition to the academic skills Beck developed at Smeal, he often found himself in the role of mentor and leader among the other Ph.D. candidates, says Meg Meloy, David H. McKinley Professor of Business Administration, chair of the marketing department, and former Ph.D. coordinator. When he arrived in the program, he was married and had a young family. He had already lived overseas, and he had consulted for dozens of businesses. He brought those business and life experiences to the program.

“He was the go-to guy if any of the marketing Ph.D. students had problems,” Meloy says. “He was constantly trying to involve them in social activities, to build cohesion and remind them of work-life balance. He understood the challenges that everybody was facing. His positive attitude, ready smile, and calm demeanor were a balm when the going got tough.”

Beck says he picked Penn State Smeal because he knew that the professors genuinely cared about the well-being and academic development of its students. He is finding those same values at the Marriott School of Business.

“In general, the feeling between the two business schools is very similar,” he says. “Good people — faculty and staff — caring about the students and doing high-impact research.” **S**

SMEAL BY THE NUMBERS

Here are a few additional examples of the academic and long-term success of Smeal students in 2022-23.

CAREER PLACEMENT

	Employed Full-Time	Avg. Starting Salary	Avg. Signing Bonus	Total
Undergraduate	66.9%**	\$70,721	\$6,101	\$76,822
Graduate*	77%	\$88,792	\$13,782	\$102,574

* Includes two-year and one-year MBA programs, finance, and real estate.
Data on MAcc and MBAN were not available at the time of printing.

Students who participated in at least one of Smeal's student organizations

3,800

Where study abroad and international internships occurred

51
Cities

25
Countries

** 13.5 percent of students pursued further education and 1.1% chose an entrepreneurial path.

Smeal researchers tackle the promises and challenges of transportation innovations.

DRIVING THE FUTURE

Any Penn Stater who has ever been stuck in a long line of cars, vans, and pickup trucks crawling toward Beaver Stadium on Saturdays in the fall recognizes the need for safe, convenient, and efficient transportation.

But the future of transportation includes more than just making a noon kick-off.

New technologies are opening up the possibility of creating transportation that is not only safe and convenient, but also leads to a better environment and a thriving economy. These innovations, such as artificial intelligence-powered ride hailing sys-

tems and ride-sharing platforms, however, must be developed and deployed in smart, thoughtful ways, or they risk causing more problems than they can solve.

Penn State Smeal College of Business researchers are in the fast lane helping policymakers steer tomorrow's transportation toward an ethical, economical, and sustainable future. The scientists are investigating ride-sharing platforms, such as Uber and Lyft, as well as autonomous driving systems that rely on cutting-edge technologies, including online platforms, artificial intelligence, and auton-

BY MATT SWAYNE / ILLUSTRATION BY MARK HARRIS



omous navigation. These technologies have emerged as promising options to address transportation challenges, such as traffic and pollution reduction, all while improving access to mobility and enhancing convenience.

Recent research has unveiled a nuanced scenario where the effects of ride-hailing on cities can be both positive and negative. Rather than alleviating congestion, these technologies seem to exacerbate it. Instead of mitigating pollution, they might even contribute to its escalation. The mission of the college's researchers is to discover methods through which these technologies can foster communities that strike a harmonious balance between the potential of inventive urban mobility solutions and the imperative of economic and environmental sustainability.

HAIL TO THE FUTURE

It's happening now. Self-driving vehicles are gliding along the streets of major American cities and picking up rides, like a scene out of decades of science fiction fantasies. It also inspires hopes for safer, greener, and more efficient transportation. However, the impact of these autonomous vehicles, or AVs — and ride-hailing technologies that will allow customers to conveniently arrange AV rides — remains complicated, says Sergey Naumov, assistant professor of supply chain management.

In a study, Naumov and his coauthor, David Keith, a senior lecturer in system dynamics at the MIT Sloan School of Management, found that better managing pooled rides — where fares are

shared by multiple passengers traveling at the same time — on AVs could be the key to more efficient travel that can make a greener impact.

Because most people like to ride alone, if fares are not adjusted and managed to create distinction between individual and pooled rides, people will choose more individual rides — leading to more traffic on roads, including empty AVs en route to new passengers, Naumov says. Often called “dead-heading,” these empty rides cause more congestion and more pollution. However, according to the researchers, urban planners could leverage consumer preference to make pooled rides more palatable.

The goal is to create a win-win situation where ride-hailing operators, urban planners, and riders can work together for a more streamlined AV ride-hailing.

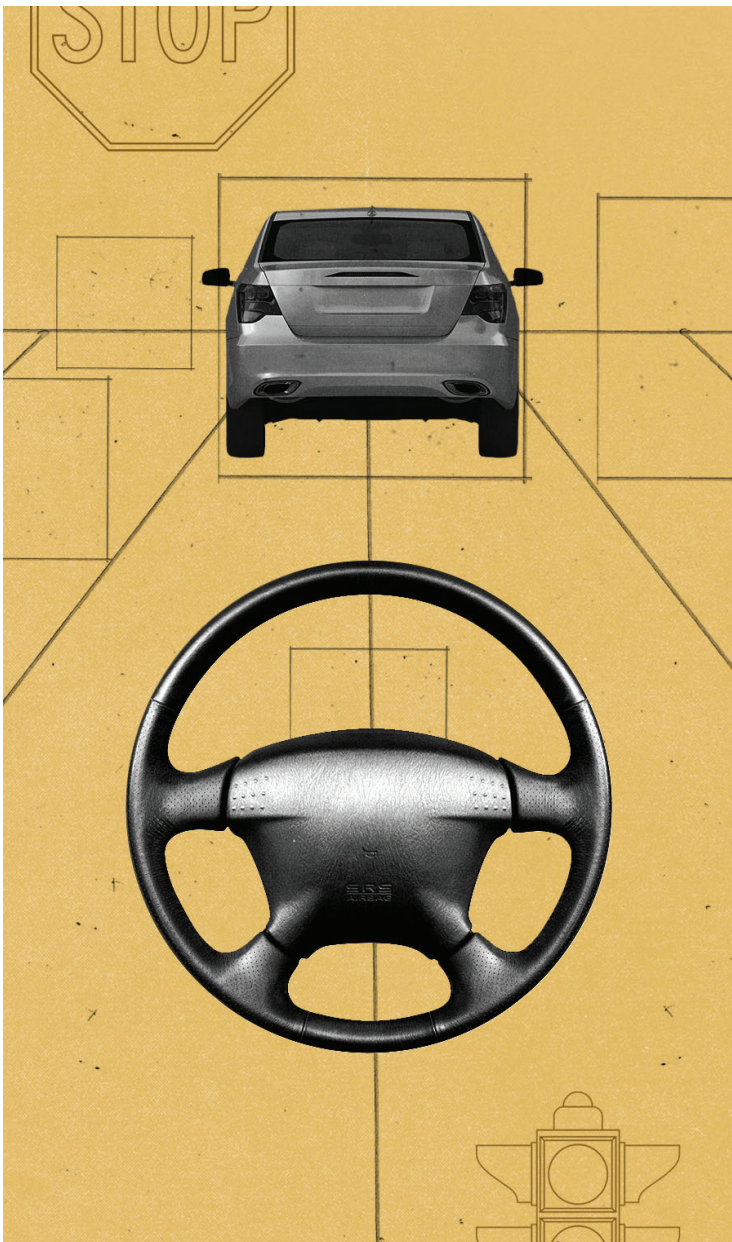
“One of the practical implications is just making sure that the strategies are aligned with multiple constituents,” says Naumov. “We were trying to show that it's not orthogonal. The interests of ride-hailing operators do not conflict with the interests of urban planners.”

For example, one model that is currently in use in several states for conventional vehicles could possibly work for AVs as well. Managed lanes that use dynamic pricing to shape consumer choices on convenience could work to balance pooled rides and personal rides, adds Naumov.

“There has to be — and there will be — market segmentation, and it's also important to think about the future of urban mobility from that perspective as well,” he says. “The idea is that you

“WE WERE TRYING TO SHOW THAT IT'S NOT ORTHOGONAL. THE INTERESTS OF RIDE-HAILING OPERATORS DO NOT CONFLICT WITH THE INTERESTS OF URBAN PLANNERS.”

"... RIDE-HAILING HAD SOME EVIDENCE OF REDUCING TRAFFIC ON WEEKDAYS. ON WEEKENDS, HOWEVER, RIDE-HAILING CONTRIBUTES TO INCREASED CONGESTION."



want to maintain differentiation, because unless you make pooled rides more attractive than personal ones, realizing the anticipated benefits of AVs will be challenging."

Ultimately, the vision is a policy that allows ride-hailed AVs, public transportation, and personal vehicles to operate in harmony.

RIDE-SHARING PLATFORMS

Grapppling with online and mobile ride-sharing platforms, such as Uber and Lyft, is not a future problem, it's a current problem for many policymakers and urban planners, according to Suvrat Dhanorkar, Michael and Laura Rothkopf Early Career Professor and associate professor of supply chain management. Dhanorkar, who worked with Gordon Burtch, Kelli Questrom Associate Professor in Management at Boston University, also examined the complex interactions between ride-hailing platforms and traffic volumes.

Using monthly micro data from more than 9,000 vehicle detector station units deployed across California, the researchers found, for example, that ride-hailing had some evidence of reducing traffic on weekdays. On weekends, however, ride-hailing contributes to increased congestion. While dead-heading and increased convenience could be responsible for the congestion, this study also

“THERE MAY BE AN IMPULSE TO HAMMER THESE COMPANIES BY SAYING THAT UBER AND LYFT, OR ANY OF THE OTHER RIDE-HAILING PLATFORMS, ARE JUST CAUSING CONGESTION AND ARE A NUISANCE, BUT THERE IS EVIDENCE OF THE BENEFITS TO HAVING THESE KINDS OF PLATFORMS.”

found that pooling options such as Uber Pool could help alleviate the situation.

Dhanorkar suggests that finding thoughtful ways to mitigate the problems of ride-hailing platforms is important for the future of transportation.

“There may be an impulse to hammer these companies by saying that Uber and Lyft, or any of the other ride-hailing platforms, are just causing congestion and are a nuisance, but there is evidence of the benefits to having these kinds of platforms,” said Dhanorkar. “For instance, it’s been shown that these platforms reduce drunk driving, so it’s good for society, in general, to have fewer drunk people driving around in their vehicles. Perhaps they do cause congestion, which we find. But we also want to better understand which areas are affected by this congestion and which circumstances are causing more congestion, so that we can provide policymakers with options to manage that.”

Dhanorkar cites congestion fees as one option. For example, New York’s Metropolitan Transportation Authority assesses congestion on any trip that starts, ends, or travels through Manhattan south of 96th St., according to the Uber blog.

“However, rather than having a blanket congestion fee, our research suggests that you may want to stagger that fee with different amounts or impose the fee on certain days of the week,” says Dhanorkar. “Perhaps there are also ways to better integrate some of these (ride-hailing) apps in the future with public transportation so that they complement each other.”

The study employs regression-based difference-in-differences analysis and various robustness tests to support these findings.

Whether it is delving into the data behind future transportation technologies, offering policymakers expert guidance, or helping consumers anticipate the next transportation trends, Penn State Smeal researchers are among the world’s leaders in finding ways to help travelers of tomorrow arrive safely, with minimal damage to the environment — and maybe even a little early to the tailgate. [S](#)

SMEAL BY THE NUMBERS

FACULTY RESEARCH

Conference presentations:

341

Published articles, books, and chapters

146

Journal editorial positions

94

ALUMNI NETWORK

Living alumni

92,000+

Alumni volunteers

450+

ALUMNI ENGAGEMENT

who registered for Smeal alumni relations and affinity group event

2,000+

who engaged with a career coach

146

alumni-undergraduate students mentoring relationships

375

Internships and co-ops prepare Smeal students to make an impact in the real world.

ON-THE-JOB EXPERIENCE

Internships are a win-win opportunity for students to develop their career readiness and soft business skills and for employers to secure talent ahead of competitors. Penn State Smeal College of Business students have traditionally been ahead of their peers, as 90 percent of graduating seniors with a full-time job offer complete at least one internship or co-op experience.

Last year, 239 Smeal students participated in experiential learning programs that reinforced concepts and allowed knowledge transfer from the classroom into the professional work environment. Here are four stories that illustrate how these real-world experiences are preparing Smeal students to make an impact immediately upon graduation.

BIG BRANDS, INFLUENCERS, AND INTERACTIVE WELLNESS

Grace Harrell is a third-year marketing major with a minor in entrepreneurship. A Penn State gymnast and a recipient of the 2023 Big Ten Sportsmanship Award, the Cincinnati, Ohio, native suffered a devastating foot injury last year that required multiple surgeries, leaving her unable to compete or walk for three months. The time away from gymnastics gave her the mental space to apply for a summer internship at Morning Mindset with Tai, a startup business founded by internationally acclaimed fashion and entertain-

Grace Harrell, a third-year marketing major, said her internship with Morning Mindset with Tai taught her how business meets impact on a personal level.

BY VILMA SHU / PHOTOGRAPHY BY CARDONI





ment journalist Tai Beauchamp.

As a marketing and administrative intern, Harrell created marketing strategies, gathered analytics on social media, and gained experience as a stage producer and talent manager for the Morning Mindset with Tai Hike and Experience event in Los Angeles.

“I had never done anything this large-scale with big corporate sponsors, but I was asked to share my input with big brands like Lululemon and negotiate deals for influencers,” says Harrell.

The event partnered with the 2023 BET Awards and athletic apparel retailer Lululemon to gather more than 280 women for an interactive wellness experience.

“My biggest takeaway is learning how business meets impact because it was amazing to see a company rally to create change by bringing so many black and brown women together to connect on such a deep level,” says Harrell.

Refocusing on gymnastics and taking an entrepreneurship course this fall, she aspires to become an entrepreneur and own investment properties such as a boutique hotel.

“My mom is head of communications for diver-

sity, equity, and inclusion for Proctor and Gamble, and my dad is a supply chain manager at Apple, so growing up with both parents in business definitely sparked my interest in entrepreneurship,” she says.

ENGAGING FANS, MARKETING MERCH

A Malvern, Pennsylvania, native, Michael Corrigan is a third-year supply chain management major who interned at Fanatics, a global e-commerce platform and licensed sports merchandise manufacturer. “I’m a huge sports fan, so it was great for me to be able to pair those two passions. At Fanatics, you can’t apply just one specific major, there was a little bit of supply chain, a little bit of finance, and a lot of marketing, which I really enjoyed,” says Corrigan.

As a business management intern, he worked on maintaining the NFL stores, communicating with the creative teams, and sending email and social media marketing. “As a Philadelphia Eagles fan, it was very exciting to be heavily involved in a jersey launch with Fanatics that did very well, and I

Kaitlyn McHenry, a fourth-year management information systems major, said Smeal’s expansive alumni network helped her make connections with EY clients during her internship last summer.

learned what happens behind the scenes to make it a success,” he says. “I didn’t know what to expect, because you hear stories that interns get coffee or file papers, but I was so thankful that was not my experience. I trained on Day 1 and got to work with the teams right away.”

At the end of the summer, Fanatics asked Corrigan to continue part-time through the fall on homepage updates and email marketing.

TAX TECHNOLOGY AND TRANSFORMATION

A fourth-year management information systems major, Kaitlyn McHenry will graduate in spring 2024 with a full-time job offer at EY, where she interned this past summer. EY provides companies worldwide with tax, audit, consulting, business risk, and security risk services.

As a tax technology transformations intern, McHenry worked with multiple Fortune 100 financial service clients on inputting client tax information. The East Brunswick, New Jersey, native took a computer science course in high school that sparked her interest in working with computers.

“I did not necessarily want a technical job in computer coding, but I like working with computer systems, so this position at EY aligns nicely with what I was learning in my major and the business aspects of tax consulting,” she says.

McHenry credits the power of Smeal’s alumni network for helping her make connections at companies.

“More than once, the person interviewing me was a Smeal alum, so there was an instant connection,” she says. “At EY, I was encouraged to network and connect with industry leaders, and I am grateful to work for them after graduation.”

MAPPING THE SUPPLY CHAIN OF RARE EARTH

Smeal students Nicolas Rovera and Kay Tong along with Ben Cyrus, a fourth-year industrial engineering major with a minor in business, collaborated on a research project for the Penn State Applied Research Laboratory in spring 2023. Under the supervision of Bob Walter IV, the head of ARL’s logistics and operational effectiveness division, the students were challenged to map out the supply chain of neodymium, a rare earth mineral used primarily to make strong magnets for producing electric vehicles and wind turbines.

To approach the challenge, the students lever-

aged the expertise of their different majors, integrating industrial engineering, supply chain, and management information systems. Originally from Vienna, Virginia, Cyrus was interested in exploring the supply chain of materials, manufacturing, and the logistics side of industrial engineering. He collected data on where neodymium was mined and processed globally.

Rovera is a fourth-year supply chain management major from Pittsburgh and enjoys number crunching. He organized the research data and was the lead presenter.

“Initially, we ran into the problem of being overwhelmed with too much information and learned to refocus and narrow down the data for our visualization, which made the project way more approachable,” explains Rovera.

Tong, a Bucks County native, is a third-year management information system major who used

Michael Corrigan, a third-year supply chain management major, said Smeal’s well-rounded curriculum served him well during his internship with Fanatics.



Tableau, an interactive map-based analytic tool, to aggregate the data to illustrate the supply chain of neodymium crisscrossing the globe.


“I spent the entire night before the presentation polishing up the map, but during the presentation, I felt like I could have done more. However, after the presentation, our sponsor was impressed by what we managed to pull together in one semester, so it ended up being better than we had thought,” says Tong.

Walter explains that it is invigorating to work with students because they are bright, highly motivated, and a little nervous at the start.

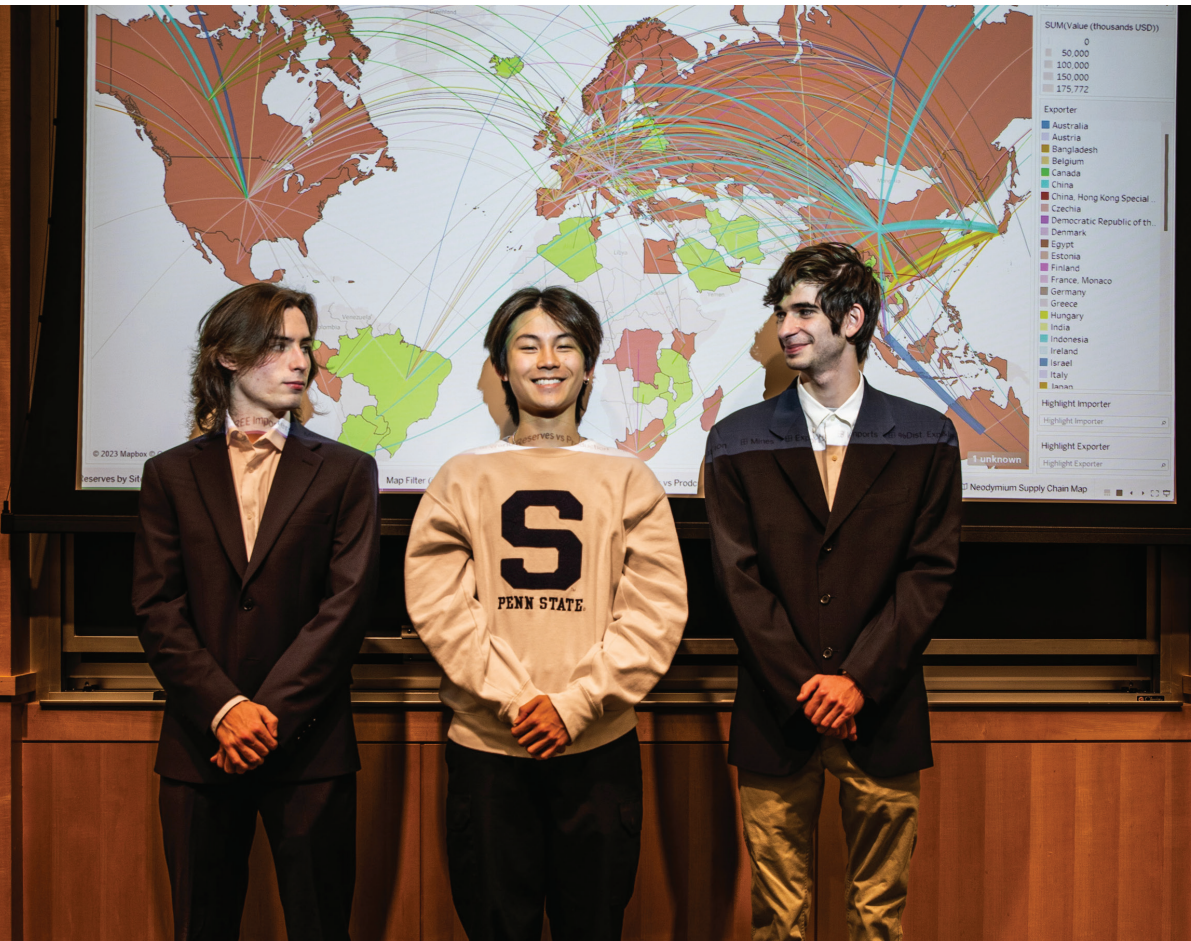
“Students bring unique perspectives to problem-solving that can help propel researchers to innovative solutions,” he says.

ARL invited Cyrus to work part-time through the fall to expand his team’s initial research project into global green energy supply chains to identify bottlenecks and potential shortfalls.

“STUDENTS BRING UNIQUE PERSPECTIVES TO PROBLEM-SOLVING THAT CAN HELP PROPEL RESEARCHERS TO INNOVATIVE SOLUTIONS.”

“The research at ARL has been challenging my mind and forcing me to think outside the box on how we can better visualize problems,” says Cyrus. “This experience has made me push past my comfort zone, explore outside my intended career path, and be more open to new possibilities.” 

Smeal students (left to right) Nicolas Rovera and Kay Tong collaborated with Ben Cyrus, an industrial engineering major with a minor in business, to map out the supply chain of neodymium, a rare earth mineral used primarily to make strong magnets for producing electric vehicles and wind turbines.



SMEAL BY THE NUMBERS

Here is a glimpse at how Smeal prepared students to make an immediate impact in the real world this past year.

BUSINESS CAREER CENTER

% of students who completed at least one internship

83.3%

CAREER FAIRS

Companies

479

Events

9

Student Participants

3,426

SMEAL MENTORING PROGRAMS

Student Mentors

895

Alumni Mentors

375

NITTANY LION FUND

Students

75

Investors

77

Assets under management
as of June 30, 2023

\$13.7
million

Students who participated in at least one of Smeal's experiential learning programs

239

How Smeal is preparing the next generation of socially responsible leaders.

ETHICS AS A TEAM SPORT

As part of her internship with PwC last summer in Los Angeles, senior marketing major Lydia Mabamije attended a Salesforce Summit where teams were tasked with finding solutions to a business problem in just an hour. The problem focused on how an electric vehicle company that decided to move to the international market could remain the market leader.

Some teams, she says, focused on a technological solution. At Mabamije's urging, her group took a different tack.

"Other teams forgot the important part — the people, as my time on the Smeal Business Ethics Case Team continues to teach me. While presenting our solution, I believe that set us apart from the other teams," Mabamije says.

"We decided to focus on empowering the people behind the technology. If your company has no values, does not acknowledge where it is extract-

ing value if it decides to merge, then it doesn't matter how great the technology is. We focused on the process of change."

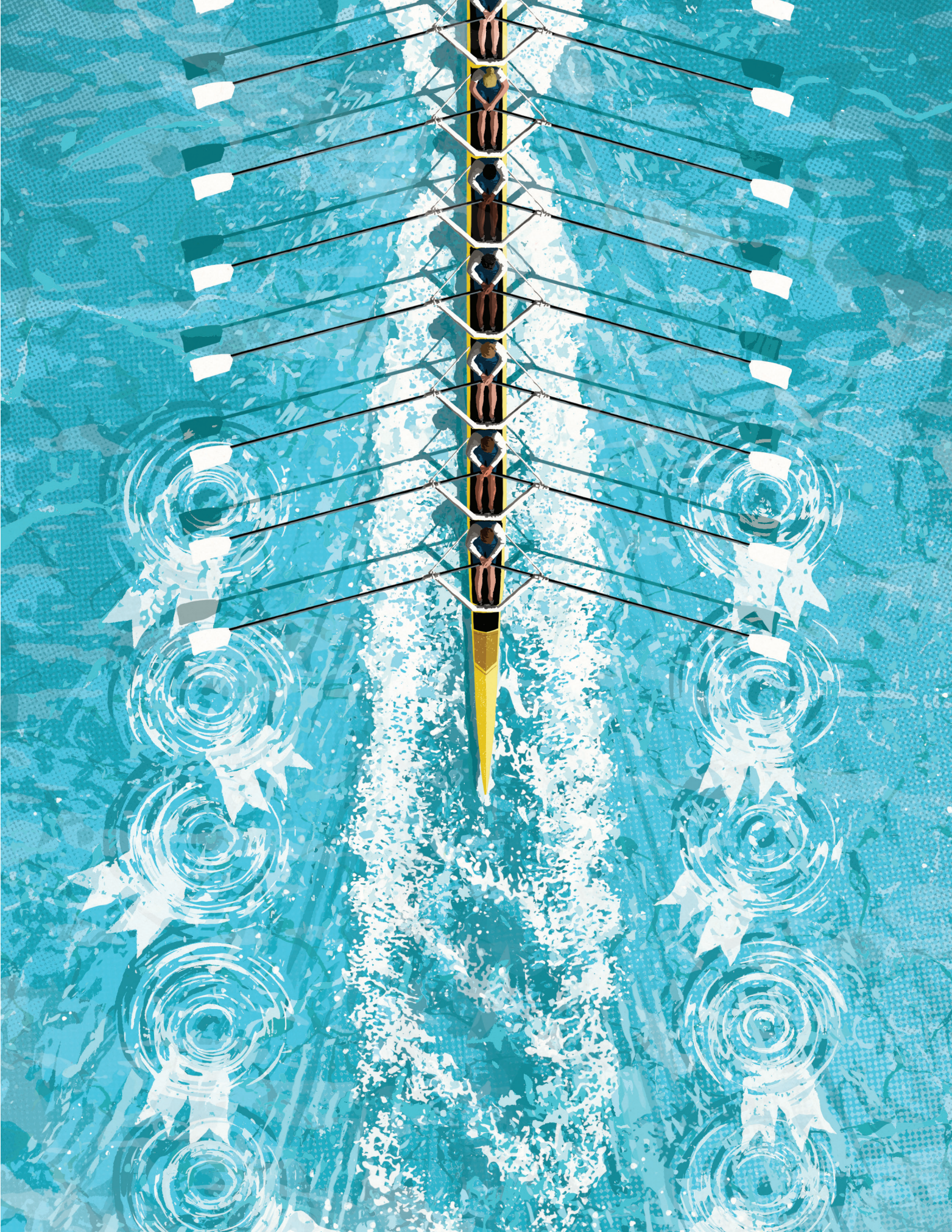
As co-captain of the Ethics Case Team, she has learned firsthand about the growing role ethical leadership is playing in the business world.

SMEAL'S FOCUS ON ETHICS PRODUCES SUCCESS

In just five years, the Business Ethics Case Team has been transformed. What started as a small group of students trying to navigate ethical thinking and the ultra-competitive world of ethics case competitions is now a burgeoning group that is placing in those competitions and collaborating with other colleges at Penn State.

In the past year, Smeal's team has experienced an unprecedented run of success:

BY ANDY ELDER / ILLUSTRATION BY MARK SMITH



- First place at the International Business Ethics Case Competition, in both the full competition, as well as the 10-minute version
- Second place at the International Business Ethics and Sustainability Case Competition, the first time it competed
- Second place at the Templeton Business Ethics Case Competition
- Third place in the Ethics stream of the Inter Collegiate Business Competition

Mabamije credits “continuous learning” about ethics for the team’s success and its expanding impact on the ethical culture at Smeal and other colleges within Penn State.

“The active application of theories and solutions definitely help us the most. Having someone as knowledgeable as Michelle Darnell (Smeal’s director of honor and integrity and the director of the Tarriff Center for Business Ethics and Social Responsibility) and the two-way style of learning she’s implemented within the team allows me to be taught and also teach without any hesitation,” she says.

“We have our weekly meeting with her where we do a deeper dive into texts, articles, and current affairs and dissect the lack or presence of ethical decision-making.”

The team’s success has helped to bolster not only its reputation but also other colleges’ desire to collaborate with Smeal.

A Penn State alum, Andy Hoffman, made a \$25,000 commitment to support collaborations between Penn State’s Rock Ethics Institute in the College of the Liberal Arts and Smeal’s Business Ethics Case Competition Team. Each year Smeal will include one to two Liberal Arts students and expand its training to prepare a team for the APPE (Association for Practical and Professional Ethics) Intercollegiate Ethics Bowl.

That comes on the heels of Smeal’s collaboration with the Engineering Leadership Development Program. Mabamije and Roman Nagirniak, a third-year electrical engineering major and engineering leadership development minor, advanced to the Elite 8 out of 73 universities in the fifth annual Lockheed Martin Ethics in Engineering Case Competition.

“Prior to our collaboration with them, they got eliminated in the first round. However, through our collaboration, we were able to make the top 8 out of 73 schools in a single-bracket elimination style. It was such a unique experience being able to bring that much success, especially since it was my first year. I am looking forward to that collaboration this year,” Mabamije says.

ETHICAL LITERACY A DIFFERENTIATOR FOR RECRUITERS, EMPLOYERS

In her weekly meetings with the Business Ethics Case Team, Darnell says she started noticing an encouraging trend. As team members talked about their conversations with corporate recruiters, whether for an internship or a full-time job, those recruiters were especially interested in learning about the knowledge students had gathered on the case team.

“It is often the first follow-up question they ask after I mention my role in the team,” Mabamije says. “They inquire about the thought process, and how I see businesses utilizing such a framework. We also often discuss my experience with casing with certain companies and the business problems they are facing.”

Ashley Rippey, executive director of Smeal’s Business Career Center, says a higher percentage of employers are searching for students who possess particular soft skills.

“Some employers recruit based on the NACE Competencies or the World Economic Forum skills,” Rippey says. “In addition, many companies are increasingly focusing on their values and then assessing student understanding of those values, many of which are ethics focused. Smeal’s culture of honor and integrity helps ground our students in ethics-based knowledge and skills.”

“HAVING SOMEONE AS KNOWLEDGEABLE AS MICHELLE DARNELL (SMEAL’S DIRECTOR OF HONOR AND INTEGRITY AND THE DIRECTOR OF THE TARRIFF CENTER FOR BUSINESS ETHICS AND SOCIAL RESPONSIBILITY) AND THE TWO-WAY STYLE OF LEARNING SHE’S IMPLEMENTED WITHIN THE TEAM ALLOWS ME TO BE TAUGHT AND ALSO TEACH WITHOUT ANY HESITATION.”



In a recent survey of employers who recruit Smeal students, 73 percent agreed or strongly agreed with the statement “In comparison to other business schools, Smeal students demonstrate a greater than average sense of ethical awareness and ethical judgment.” Of those same employers, 76 percent said they specifically ask questions about honor and integrity in the interview process and 96 percent said it is important that Smeal incorporates honor and integrity as a strategic goal for the college.

An increasing number of employers are leveraging Smeal students’ advanced understanding of business ethics early in their careers.

Emma Pirchalski, a 2020 management information systems grad, was a founding member of the Business Ethics Case Team. In her role on the artificial intelligence (AI) governance team at PwC, Pirchalski says her participation on the Ethics Case Team helped her understand the practical aspects of ethical behavior and decision-making, how these practices shape cultural norms, and the importance of anticipating potential impacts before they arise. The ability to proactively address ethical implications in various scenarios is crucial to governing AI, especially given the scale and the rapidly evolving nature of these capabilities.

“Collaborating across functions and engaging

diverse stakeholders across the development process is a key facet of AI governance,” she says. “In my role, I work with data scientists, academics, risk management, privacy, and legal teams to develop processes that streamline responsible development. Having these perspectives represented throughout the development process ultimately helps organizations build better AI systems to achieve goals, in alignment with their values.

“Working on the case team showed me that these decisions are rarely easy, but creating a structure for collaboration can help organizations identify where important decisions need to be made and establish an understanding and appreciation across functions.”

Other, older, alumni recognize the same trends.

Jim Brandau graduated from Smeal with a finance degree in 2003, when the Smeal Honor Code was still three years from being created. Still, in his role as a managing director and wealth advisor with William Blair & Company’s private wealth management group, he is well aware of Smeal’s culture of honor and integrity and how important it is that students be imbued with that understanding.

Recognizing that, Brandau has been able to both witness and influence Smeal’s culture of integrity as the president of the Smeal Alumni Society

Board, a participant in Smeal's Alumni Mentoring Program, and a member of the Smeal Board of Visitors. He even mentored a Business Ethics Case Team member last year.

"It's absolutely critical," he says. "There are many, many days where you come across a situation in your career where there are different paths you can take to find a solution. Often you could take a shortcut that's easier, but it may not be the most optimal or ethical way of getting to the solution.

"At the end of the day, people are going to remember how you behave, how you reacted, especially when times are more challenging. I think it's super important that we're focusing on this at Smeal from the start. If we can train them the appropriate way to respond to problems and act in an ethical manner, that's a great win."

TARRIFF CENTER HELPS STRENGTHEN SMEAL'S ETHICAL CULTURE

In 2019, Scott and Marcy Tarriff pledged \$5 million to establish the Tarriff Center for Business Ethics and Social Responsibility. In the intervening four years, support from the Tarriff Center has enabled Smeal to strengthen its ethical culture through several initiatives, in addition to the Business Ethics Case Team:

The Integrity Advocates play a critical role in supporting progress toward Smeal's strategic role of building a culture of honor and integrity. The advocates work to raise awareness with various stakeholders to impact Smeal's culture. Each year the advocates develop their own leadership skills through key activities such as the PSU 6 Business Ethics Case Competition, which is administered to all Smeal-affiliated first-year students in PSU 6, Smeal's first-year seminar.

The curricular integration initiative seeks to ensure the effective integration of business ethics and social responsibility in the classroom, which is enabled through collaboration with faculty across all Smeal programs. While historically ethics and social responsibility have had a presence within Smeal curricula, a more strategic approach to assure student learning, and the development of pragmatic capabilities, was initiated last year. Already, the corporate innovation and entrepreneurship and supply chain management programs have made substantial contributions to ensure students understand the challenges and opportunities to responsible behavior in those unique fields. Because of these efforts, Sue Purdum, associate


"EDUCATING STUDENTS ABOUT SOCIAL RESPONSIBILITY AND BUSINESS ETHICS CAN'T JUST BE AN ADD-ON. RATHER, IT NEEDS TO BE FULLY INTEGRATED INTO EVERY ASPECT OF A STUDENT'S TIME AT SMEAL."

teaching professor in supply chain management, was recently recognized as the inaugural recipient of the Excellence in Business Ethics Education award, which is made possible through a generous donation by Frederik and Sonja Wenzel.

Organized by the Tarriff Center and other academic departments within Smeal, the Smeal Ethical Leadership Challenge has multiple levels, beginning with a focus on building skills and experiences and creating new relationships that will support students' development into strong, ethical leaders. Engagement in a number of defined activities culminates in achieving badges, which yield access to special events with alumni and recruiters. Students completing the challenge can highlight the experience on their resumes, distinguishing them as future leaders.

The Tarriff Center supports Smeal's Mentoring Program which pairs students with mentors who are seeking to develop strong leadership skills, including ethics.

Smeal provides undergraduate students the opportunity to analyze a contemporary issue in business and recommend a strategic plan that demonstrates business with integrity in the annual Business with Integrity Case Competition.

"Educating students about social responsibility and business ethics can't just be an add-on," Darnell says. "Rather, it needs to be fully integrated into every aspect of a student's time at Smeal. Through all of our current initiatives, and others that are in the planning stages, we are getting closer each year to achieving that goal." 

SMEAL BY THE NUMBERS

How Smeal worked to make business better in 2022-23.

WHO SIGNED THE HONOR CODE:

Students, faculty, and staff

4,629

EFFORTS TO ACCELERATE THE INTEGRATION OF SUSTAINABILITY INTO BUSINESS:

Research grants awarded by the Center for the Business of Sustainability

\$10,500

Enrollment in sustainability undergraduate courses

2,295

The generosity of Smeal alumni and friends shaped the student experience in 2022-23.

THE IMPACT OF PHILANTHROPY

Donor support plays a vital role in the student experience at the Penn State Smeal College of Business, funding scholarships, programs, and facilities that enrich their college experience and empower them for future success.

Here are four of the many ways Smeal alumni and friends are having an impact:

STRICKLER OFFICE OF INTERNATIONAL PROGRAMS

Penn State Smeal alumnus George Strickler and his wife, Alice, had never traveled outside of the United States until he was asked to serve as treasurer for Goodyear Tire & Rubber Co. in São Paulo, Brazil, in the late 1970s. From there, the Stricklers would relocate to Lima, Perú, when George was named finance director for Goodyear Perú.

While the family, which includes children George, Stephen, Todd, and Lauren, moved back

to Ohio in 1982, George traveled extensively to locations around the world.

The experience reinforced the Stricklers' belief in the importance of international experiences to a well-rounded college education and led them to make a \$2.5 million estate commitment to name the Strickler Office of International Programs at Smeal. They've also pledged annual resources for discretionary spending to support international programs and study abroad experiences now.

According to Terrence Guay, Smeal's associate dean for international programs and director of the Center for Global Business Studies, the gift will allow Smeal to expand international business course offerings, foster an international component in courses across the business disciplines, and encourage international experiences and co-curricular programming.

"In essence, the Stricklers' gift will support all Smeal students in their quest to gain a more inter-

George and Alice Strickler's estate commitment to name the Strickler Office of International Programs will allow Smeal to "support all Smeal students in their quest to gain a more international perspective ..."

BY ANNE LOUISE CROPP



national perspective, utilizing not just study abroad opportunities, but curriculum development, participation in student clubs, organizations, and case competition teams, and attendance at conferences and lectureships as well," Guay says.

Reflecting on this gift, Strickler calls it a "natural fit."

"My international assignments helped me develop skills like critical thinking and reasoning that benefited me throughout my career," he says. "Alice and I believe that the more opportunities you have to have an international experience, and to do so at a young age, the better prepared you'll be for success. We want that for as many people as possible."

FRED H. SCHAEFER SCHOLARS PROGRAM IN ACCOUNTING

Fred Schaefer credited his undergraduate degree in accounting and his master's degree in business administration, both of which he earned from Penn State Smeal, with putting him on the path to career success.

Schaefer began his career at Arthur Andersen in the late 1960s and retired as senior vice president of Wendy's International Inc. in 2010. Throughout his more than 40-year career, he was renowned for his integrity and his commitment to excellence.

After Fred passed away unexpectedly in 2018, the University received a \$4 million gift from his estate to create the Fred H. Schaefer Scholars Program in Accounting. The program provides scholarship support for participants and encourages leadership and ethical standards, a commitment to community service, and a study abroad or international internship experience.

Penn State track & field standout and Schreyer Scholar Victoria Vanriele is one of 20 Smeal accounting students currently enrolled in the program.

"Mr. Schaefer believed in the importance of having a worldview. As an athlete, it's not possible to be away from campus during the academic year, but the scholarship and travel support from the Schaefer Scholars Program helped make it possible for me to fulfill the internship required of all Integrated MAcc (Master of Accounting) students with an international internship in KPMG's Mauritius office, off the southeast coast of Africa, last summer," Vanriele says. "I even came home with a full-time job offer."

Vanriele says the emphasis the program places on ethics has also enhanced her Smeal experience.

"The program has introduced us to individuals who have been caught in accounting scandals and that helps to emphasize the importance of being transparent and ethical in our work," she says. "In fact, my Schreyer thesis topic is on the perceived notion of whether or not an increase in accounting education would decrease accounting fraud in the future. It's been wonderful to develop my thesis in conjunction with these talks."

According to Vanriele, the experience gives participants a "leg up."

"I've had the chance to meet business leaders I would not have otherwise met, and I've gotten to know other students who have become trusted colleagues. The Schaefer Scholars Program first helps us see the possibilities in the field and then it helps us reach them!"

Victoria Vanriele, a Penn State track and field athlete, Schreyer Scholar, and MAcc student, said the Schaefer Scholars Program made it possible for her to fulfill her internship requirement, which led to a full-time job offer.



MELVIN JACOBS RETAIL PROGRAM

Melvin Jacobs, whose career in the fashion industry took him from the bargain basement at Bloomingdale's to the chief executive's office at Saks Fifth Avenue, died in October 1993. But, thanks to a philanthropic gift from Jacobs' family, his legacy at his alma mater lives on.

Each year, the Melvin Jacobs Retail Program welcomes 10 Penn State Smeal students with an interest in pursuing careers in fashion and luxury retail as Jacobs Fellows. The one-year program provides opportunities for Fellows to participate in exclusive events, attend a retail conference, network with industry leaders, travel to a fashion capital, and more.

As part of the program, fellows also complete a consulting project for a luxury retail and/or fashion company.

"During my time as a Jacobs Fellow, I had the opportunity to engage with professionals in the luxury retail sphere, including representatives from Estée Lauder, Richemont, and The RealReal, through interactive speaker presentations and a year-long consulting project. The projects allowed my classmates and me to solve business problems ranging from new acquisitions to marketing strategies to a new product launch," says Julia Saganowich, a senior marketing major with a minor in digital media trends & analytics, who is also a Schreyer Honors College student.

Fellows attended sessions such as retail merchandising, sustainability, and social media marketing at the National Retail Federation Student Program in New York City in January.

Saganowich calls the Fellows "coveted" Fashion Capital trip to New York City her favorite experience.

"My peers and I saw our classroom learnings of luxury retail come to life. Activities included tours of Tiffany & Co. and Saks Fifth Avenue's flagship stores, site visits to a Louis Vuitton pop-up store in the Meat Packing District and Buccellati's Madison



Avenue boutique, and a behind-the-scenes tour of Longchamp's North American corporate offices," she says.

Saganowich says she was grateful for the experience.

"None of this would have been possible without the efforts of the Jacobs family," she says. "Through

Julia Saganowich, a senior marketing major, pointed to participation in exclusive events as one of the advantages of the Melvin Jacobs Retail Program.

"DURING MY TIME AS A JACOBS FELLOW, I HAD THE OPPORTUNITY TO ENGAGE WITH PROFESSIONALS IN THE LUXURY RETAIL SPHERE ..."

their unwavering support of luxury retail education at Smeal, I've enhanced my marketing degree with a unique and valuable set of skills."

RICHARD AND BROOKE BOOTH EXECUTIVE DBA GRADUATE SCHOLARSHIP

When Penn State Smeal College of Business alumnus Richard "Rick" Booth first heard about the college's plans to launch a new executive doctorate degree in business administration in 2023, he immediately "wanted to get involved in some way."

That turned out to be a \$125,000 commitment from Booth and his wife, Brooke, to create an annually funded DBA scholarship. The rationale behind their gift was simple: help the program compete for the best students as the program is getting established.

Now that the inaugural cohort of DBA candidates is enrolled, Cara Winslow has been named the first recipient of the Booths' scholarship.

Winslow earned a bachelor's degree in criminal justice from Stonehill College in 2000 and set out to fulfill her dream of becoming a federal law enforcement agent. A broken bone followed by an introduction to her future husband reshaped her vision for the future, and instead, she found a fulfilling career in human resources.

"I've been interested in pursuing an advanced degree for quite some time," she says. "Knowing education is the greatest gift my husband and I can give our daughter, I put that plan on hold so she could attend a private school."

In 2020, with her daughter almost finished with school, Winslow enrolled in the Human Resources and Employment Relations master's program taught by Penn State World Campus. "I was so inspired by the professors I worked with," she says. "I decided my greatest contribution to the future of human resources would be teaching at the graduate level."

That realization led Winslow to Smeal's Executive DBA Program.

When Winslow was laid off earlier this year, she considered deferring her admission for a year. Instead, the Booths' scholarship allowed her to enroll as planned this fall. "They've given me an invaluable gift," she says. "I know most see it as money, but for me, it is opportunity. I want to make them proud."

After graduating in 2026, Winslow hopes to teach at her new alma mater. "It's important to keep the



Cara Winslow, a member of the inaugural cohort of Smeal's new DBA program, said earning a scholarship allowed her to keep her academic plans on track.

'human' in 'human resources.' I'd like nothing more than to teach at Penn State and instill that value in new generations of HR professionals." **S**

"THEY'VE GIVEN ME AN INVALUABLE GIFT. I KNOW MOST SEE IT AS MONEY, BUT FOR ME, IT IS OPPORTUNITY. I WANTED TO MAKE THEM PROUD."

SMEAL BY THE NUMBERS

Fiscal year 2023 represented another highly successful fundraising year thanks to the generosity of Smeal alumni and friends.

\$ raised

\$21.4M

gifts

4,349

donors

2,548

% alumni donors

73%

% donors giving less
than \$250

76%

donors giving
\$1M+

5



SHARING EXECUTIVE INSIGHTS

Charles H. Whiteman (left), John and Karen Arnold Dean, shares a moment with John Geller, president and CEO of Marriott Vacations Worldwide. Geller joined Whiteman for a moderated discussion during Executive Insights, Smeal's signature speaker series.

SMEAL LEADERSHIP TEAM

Charles H. Whiteman, *John and Karen Arnold Dean*
Steven J. Huddart, *Senior Associate Dean for Research and Faculty*
Jamie Campbell, *Associate Dean for Diversity Enhancement*
Brian H. Cameron, *Associate Dean for Professional Graduate Programs and Executive Education*
Terrence R. Guay, *Associate Dean for International Programs and Director, Center for Global Business Studies*
Felisa D. Higgins, *Associate Dean for Undergraduate Education*
Rebecca J. Cianci, *Assistant Dean for Administration*

Brent W. Ambrose, *Director, Ph.D. Program*
Daniel R. Cahoy, *Chair, Department of Risk Management*
Kimberly J. Cornaggia, *Chair, Department of Finance*
Kevin W. Linderman, *Chair, Department of Supply Chain and Information Systems*
Henock Louis, *Chair, Department of Accounting*
Meg G. Meloy, *Chair, Department of Marketing*
Vilmos F. Misangyi, *Chair, Department of Management and Organization*

Michelle R. Darnell, *Director, Tarriff Center for Business Ethics and Social Responsibility*
Ashley M. Rippey, *Executive Director, Business Career Center*
Steve F. Tracey, *Executive Director, Center for Supply Chain Research*

Westley B. Bumbarger, *Financial Officer*
Michelle K. Houser, *Senior Director, Development and Alumni Relations*
Jennifer Sieg Solbakken, *Human Resources Strategic Partner*

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Get Involved ↗

Go to smeal.psu.edu/alumni/ways-to-get-involved to discover opportunities to stay connected to students, alumni, faculty, and more.

Give Back ↗

Visit raise.psu.edu/SmealPriorities to provide resources that can transform the Smeal experience for students, faculty, programs, and alumni.

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Find tools to advance your career, including career coaching, live webinars and podcast episodes, and more at smeal.psu.edu/alumni/alumni-career-services.



There are many ways for you to stay connected with Penn State Smeal and each other. To learn more, contact Michelle K. Houser, senior director of development and alumni relations, at:

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