

PENN STATE **Smeal**

SPRING 2024

MAGAZINE

FAREWELL TO A VISIONARY

**As he approaches his June retirement,
Charles H. Whiteman reflects on the
tremendous growth that he helped
to facilitate during his tenure**



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Smeal

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John and Karen Arnold Dean
Charles H. Whiteman

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

About Penn State Smeal

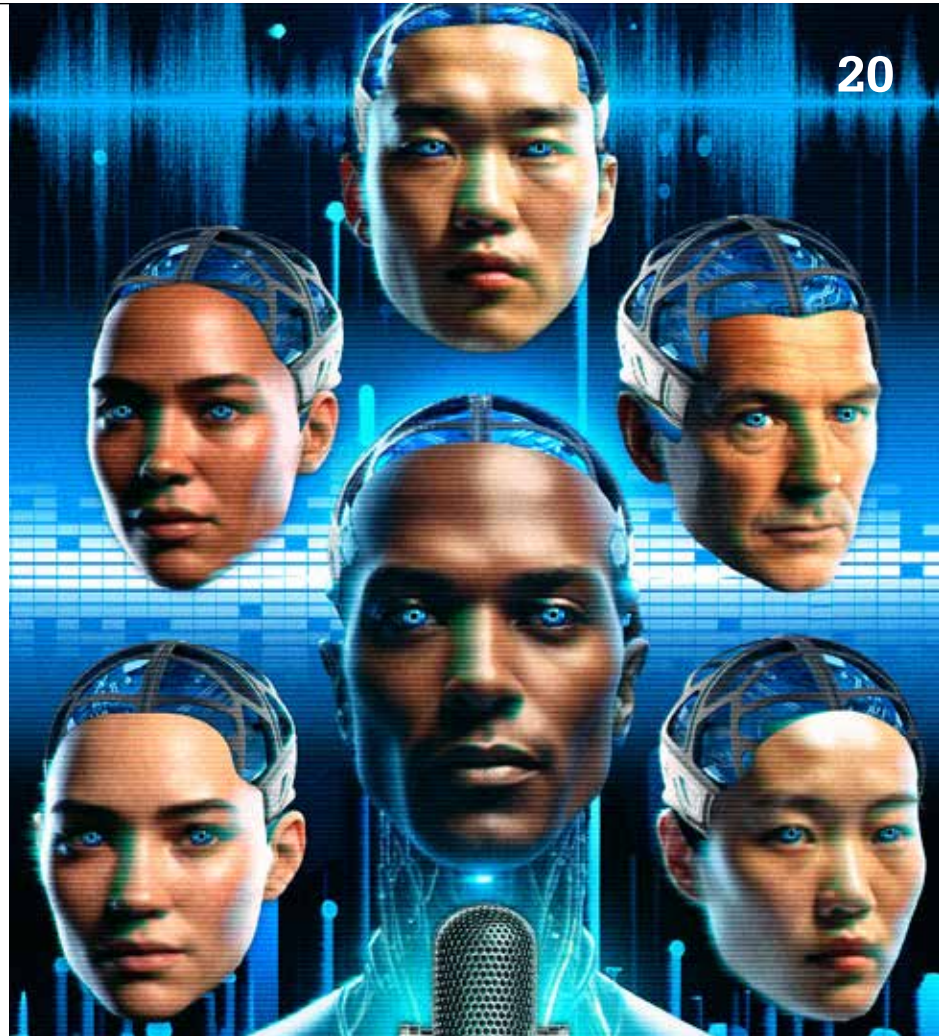
At the Penn State Smeal College of Business, we develop lifelong partnerships by inspiring learning and fostering connections. Established in 1953, Penn State Smeal is a globally ranked business college with a community of more than 8,000 students, 92,000 alumni, and 800 faculty and staff members from all over the world. Located on Penn State's University Park campus, Smeal is highly respected for its collaboratively competitive culture, focus on lifelong learning, research productivity, passion for student success, and commitment to diversity and ethical and sustainable business practices. Penn State Smeal is a destination of choice among top global organizations seeking talent who are uniquely prepared to make an immediate impact.

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U.Ed. Bus 24-24



PennState
Smeal College of Business



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Jamie Campbell, assistant dean for diversity enhancement programs, presents John and Karen Arnold Dean Charles H. Whiteman with a replica Lion Shrine statue during the 25th START Conference. Whiteman and Campbell have partnered to support a number of DEP initiatives during Whiteman's 12-year tenure.

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 commit to provoking thought, conducting research, sparking dialogue, en-

gaging 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

It's been an honor.

When I joined the Penn State Smeal College of Business in 2012, I had no doubt I would be a part of an extraordinary community. It has been a joy to be dean, but, in November, I announced my intention to retire at the end of the academic year.

A colleague recently asked me to share a favorite "Smeal memory," and many came to mind: Former Nascar driver Jeff Gordon joined us to officially launch a partnership between Axalta and Penn State in 2015 to drive awareness and support for STEM and business education; with travel to Europe and Asia, I became the first Smeal dean to actively engage our alumni living abroad; and while I was a part of many philanthropic conversations in my 12 years, a gift to create the Tarriff Center for Business Ethics and Social Responsibility in 2019 solidified our commitment to developing ethical business leaders.

However, my most memorable experience as dean might be July 31, 2013 — the day I threw out the first pitch at PNC Park before the Pittsburgh Pirates played the St. Louis Cardinals.

Looking for advice ahead of the big day, I emailed two former students who I knew had experience playing baseball. Despite not knowing each other, each told me, emphatically, to "practice!" And each sent a link to the 10 worst first pitches of all time.

I played catch each night with my daughter, a former softball player, and I spent time at the local high school fields with a colleague who once played professional baseball.

I was ready.

As I walked toward the pitcher's mound, wearing my Penn



Charles H. Whiteman, John and Karen Arnold Dean

State windbreaker, a security guard standing along the third base line shouted, "We Are!"

The Pirates' mascot was behind the plate with the largest baseball mitt I'd ever seen. I managed to get the ball into it. I took away two important lessons: First, practice is essential. Second, Penn Staters are everywhere.

These lessons carried me through my years at Smeal.

During my tenure, we created a business fundamentals certificate for non-business majors; launched stand-alone majors in corporate innovation and entrepreneurship, real estate, and actuarial science; and added more than 30 new programs in professional graduate education.

A variety of experiential learning opportunities enable students to practice what they are learning in the classroom every

day. The results have been exceptional: demand for our students and graduates remains high and, with a focus on lifelong learning, we anticipate today's students and young alumni will turn to Smeal to keep abreast of the latest knowledge and skills.

In retirement, I'll do some writing, and continue to work with the initial accreditation procedures of the AACSB (Association to Advance Collegiate Schools of Business). I'll spend time with family and friends, and I'll plot what comes next.

I'll certainly be rooting for Smeal's success. Thanks, as always, for taking this journey with me. I'm grateful to have been a part of it.

Charles H. Whiteman

The Path to CEO

(Excerpted from the moderated discussion between Dean Charles H. Whiteman and John Geller during Executive Insights, Smeal's signature speaker series)

WHITEMAN: Tell us about your career trajectory.

GELLER: I was an accounting major. I actually wanted to be a finance major. My dad was a CPA. He was encouraging me to be an accounting major. I was thinking of going Wall Street, maybe be an investment banker, but black Friday happened in October of 1987. I started with Arthur Andersen right out of school in 1989 as a staff auditor. Even with that, I wanted to work in the financial sector. I was actually hired into Arthur Andersen's financial services practice, meaning I would work on banks and investment companies, because that's where I felt I had interest.

As an employee of Arthur Andersen earlier in your career, you experienced, to some degree, one of the most recognized corporate scandals in history, known by many as the Enron scandal. Can you tell us about that experience and how it shaped your perspective as a CEO?

It was interesting from our DC office and the culture that I saw. The Andersen line was think straight, talk straight. It was about doing the right thing.

I think what ended up happening is you had pockets, in this case down in our Houston office, without the right leadership, because we were a global firm, but we were led by city leaders and regional leaders.

So, one thing that became apparent to me was you have to drive that across your organization internally — making sure your culture is strong to do the right things. It's something you've got to constantly message around. And I think it's something that you have to continue to train, lead by example.

So what are the most important steps that these folks can take now to set them on a pathway to becoming a CEO?

I'd put it into a couple of different things, especially early on. Be open for different experiences — things that you might think you want to do, but try other things. You've got to be able to really recognize what you know and what you don't know.

One of the many great things I learned is to be humble. I think anybody, once they think they're the smartest person in the room, it's almost like you stop learning. Where's that curiosity? Where's that desire to learn other things?

At its core, having accounting classes is critical to move up into leadership. As the CEO, I'm accountable for a lot of different things now to all of our stakeholders: how we make money, growing our profits, understanding all of that. The accounting, the tax, is very critical for anybody who is thinking about being the CEO long-term.

It is really about making sure you're curious. I don't know a lot

of public company CEOs that spent time as the head of internal audit. But it brought to me some different experiences.

I still remember one of my first annual interviews with a partner at Arthur Andersen. He goes, 'Geller, you're never going to be the smartest guy in the room. The question is, can you get a seat at the table?'

I was two years out of college at the time. I never had thought of myself as the smartest guy in the room by any means, but I didn't get it at the time. I was too young to really understand what he was saying. Now I get it.

The smartest guy, I don't think, becomes CEO or even a CFO. There's too many other softer skills, experiences, and things that you don't have to be the smartest guy in the room. Can you develop all of the skills that you need as a leader and get the experiences that you need?

How has your idea of what makes a successful leader changed over the course of your career?

I think I've always aspired to be a leader. I'm not sure I always, early on in my career, necessarily thought about that in terms of being a leader.

In my head, I'm still the same guy that graduated from Penn State. I walk through the office. I try to be approachable. I try to be funny. I'm the same as you. I put my pants on the same way you do every morning.

Internally, I'm the same guy I've always been. But there's an expectation as a leader. For me, it is being there, being approachable for your people. I've been doing this since I started as CEO, listening and learning as I go.





Can you share your perspective on continuous learning and the role it plays in leadership development?

Once I started working, I realized the importance of that continual learning. I thought maybe I'd go back and get an MBA. I never did that. But there's so many ways to learn outside of that, whether those are executive leadership courses or by reading and understanding other businesses. One of the best ideas is understanding what other businesses do, not just in your industry, but outside your industry, and how can you correlate some of that in terms of things that maybe you want to do as a leader.

There are plenty of ways to continue to learn.

Can I get you to talk about something that didn't go so well?

There's a long list I try to forget. Part of being a leader, I think, a lot of times is you've got to learn from your mistakes. But you've got to move forward. You have to be an optimist because, on some level, there's too much negativity in the world. So, you have to balance that.

I don't know if this is one of our biggest mistakes, but after-COVID as a travel company, we had to make some hard decisions. It was really more about making sure the company lasted because really, everybody re-

John Geller, president and CEO of Marriott Vacations Worldwide Corporation, shared the good and the bad of his path to becoming CEO during his moderated discussion with Charles H. Whiteman, John and Karen Arnold Dean, during Executive Insights.

members the world shut down in March of 2020. We had 20,000-plus associates around the world. We furloughed almost 2/3 of those just because resorts were closed. We didn't know how long this was going to last. And then the remaining associates were on reduced workweeks. We were managing for cash flow.

With hindsight we probably could have absorbed a bigger cash hit, kept people engaged and not lost as many people. And we'd been a lot better situated on the recovery.

Artificial Intelligence

BY AKHIL KUMAR

Professor of supply chain and information systems

What is AI?

Artificial intelligence, or AI, is a general term (first coined in 1956 by John McCarthy) to describe a machine or computer program that can perform tasks that seem “smart” (e.g. classifying loan applicants based on their financial data and diagnosing patients based on their clinical data, etc.) A program that can perform such tasks would be said to exhibit artificial intelligence because we view such tasks as requiring “intelligence” that is normally attributed to humans.

A robot that can assemble a car in a factory or pick items from a shelf in a warehouse is also an example of an AI because it is replacing a factory or a warehouse worker. Rule-based reasoning about a domain (like medicine, finance, plant biology, etc.) can also be embedded into AI systems that were popular in ‘80s and ‘90s and known as expert systems.

In just the last year, there has been a surge of interest in generative AI, a technology that responds to user prompts in a conversational style by generating a word at a time to complete the prompt. Hence, the name generative AI. Generative AI programs like ChatGPT can keep up a normal conversation with you in plain natural language on any topic under the sun making it nearly impossible to detect that they are not human.

Over time there has been a tendency to raise the bar in terms of our expectations from AI and subject it to ever harder tests. The next holy grail is AGI or Artificial General Intelligence, an AI with an ability to do pretty much any task that humans can do, but even better. These AGIs could potentially produce successive, newer generations of even more powerful AGIs.

What does it mean for the world of business?

A business can become more efficient by exploiting AI to automate many tasks where humans were involved, thus replacing humans, and reducing labor costs enormously. Decisions made by AI are also more consistent and not subject to vagaries of human moods and whims. An AI program asked to decide on a loan application will only examine the factual data about each applicant. An automated program used to screen job applicants will again look at data about them and not be biased by extraneous factors like their gender, race, etc.

AI Chatbots are starting to replace humans in many help desk and customer support roles. Eerily humanlike AI-based assistants that are personalized to our own data and context are becoming available now and replacing human assistants. We are witnessing the dawn of a new era in which humans and machines can work together seamlessly to unleash enormous creativity and increase productivity manyfold.



How are leading organizations taking advantage of its potential to increase efficiencies, stimulate growth, and positively impact strategy?

There is a “gold rush” to exploit AI in the last year with the development of generative AI that can do pretty much everything from drafting a letter of recommendation, to ordering a pizza, or parsing your email inbox to find all messages related to a certain topic. Microsoft has recently announced a copilot soft-



ware based on ChatGPT that can write very decent program code in a language like Python. The demand for software engineers is already declining. A healthcare chain is using AI to generate medical records from conversations between physicians and patients.

In just five days after its launch, ChatGPT had a user base of 1 million users. Within two months it had acquired 100 million users. Vinod Khosla, a tech industry visionary, famously remarked that in 10 years genera-

tive AI will do 80% of 80% of the jobs out there. This could produce huge increases in productivity and faster rates of economic growth. At the same time, we might see mass unemployment in a whole swath of industries and major structural changes in the economy. A new job called “prompt engineer” has emerged to describe someone who would know how best to interact with “black box” AI technology in such a way as to get it to produce the best results for questions or prompts.

There is also a lot of hype around AI that is akin to what we saw over the dot-com mania around the turn of the century. It is only when the dust settles that a realistic assessment of AI’s potential can emerge. While showcase applications may look attractive, it usually takes time to iterate through many cycles of refinement to harness any new technology so it can be put to effective use. One can expect that the new inventions in the realm of generative AI will also follow a similar pattern.

Akhil Kumar, professor of supply chain and information systems, says “the next holy grail is AGI or artificial general intelligence, an AI with an ability to do pretty much any task that humans can do, but even better.”

Alumnus Andy Sieg to chair Penn State volunteers in next fundraising campaign



More than 200,000 Penn State alumni and friends each year support the University with their philanthropy, and planning is now underway for the institution's next major fundraising campaign.

Andy Sieg, a 1989 graduate of the Smeal College of Business and head of wealth at Citigroup Inc., has been announced as the volunteer chair for the effort. In this role, Sieg will eventually lead more than 500 volunteers, representing colleges, campuses, and other units across the University, as they work to inspire giving from the Penn State community.

Sieg earned his bachelor's degree in economics from Penn State, where he partici-

pated in the University Scholars honors program, and he went on to complete a master's degree in public policy from the John F. Kennedy School of Government at Harvard University. His career has included time in the White House as an aide to the assistant to the president for economic and domestic policy. In 1992, he joined financial industry leader Merrill Lynch, where he advanced through senior strategy, and field leadership roles. From 2005 to 2009, he worked as a senior wealth management executive at Citi before returning to Merrill Lynch. He served that company as president of wealth management before assuming his current role at Citi.

— Andy Elder

CSCR adds four new members to advisory board

Smeal's Center for Supply Chain Research has added four new members to its advisory board.

Marilia Perez-Santiago from Verizon, Shea Nesseler from Reckitt, Ron Walters from Collins Aerospace (an RTX business), and Andrew Ceschini from Rockwell Automation join the four remaining and re-appointed members from 2023.

CSCR Advisory Board members are committed to two years of service, during which they work to support the center's mission in a variety of ways. They help to develop the center's brand and attract sponsors, as well as provide input on the center's strategic plan and approve faculty research affiliates and fellowships.

— Andy Elder



Collins Aerospace



SMEAL ALUMNI NAMED TO SCHREYER ADVISORY BOARD

Smeal alumni Kathy Hilt and Jason Kushner have been named to the Schreyer Honors College External Advisory Board.

Hilt leads multiple Macy's locations in the New York City area, including the Herald Square flagship store. Prior to Macy's, she spent nearly a decade as a division vice president and general manager with Kauffman's department store company.

Kushner, managing director of capital markets at PNC, graduated from Penn State in 1994 with a bachelor's in economics, with honors. He has since spent the last 29 years working in the financial sector for noteworthy banks including Merrill Lynch, Barclays Capital/Lehman Brothers and Deutsche Bank. He has been with PNC for the last 12 years.

The Schreyer EAB helps the honors college deliver on its mission of promoting academic excellence, global perspectives, and opportunities for leadership and civic engagement.

— Andy Elder



SMEAL ALUMNA NAMED SCHREYER HONORS COLLEGE 2024 ALUMNI AWARD RECIPIENT

Uma Moriarity, a 2014 Smeal grad who holds bachelor's degrees in finance and accounting and a master's in accounting, was one of six Schreyer Honors College alumni chosen to receive a 2024 Scholar Alumni Award.

Moriarity was named the Outstanding Graduate of the Last Decade (GOLD) Alumni recipient. She is a senior investment strategist and global head of ESG at CenterSquare.

The Outstanding GOLD Scholar Alumni Award is given to graduates who, within their first decade of graduating with honors from Penn State, showcase high levels of professional achievement and leadership in support of Schreyer's mission. GOLD Scholar Alumni honorees are selected by the Scholar Alumni Society Board.

Recipients will be recognized at a luncheon to be held this spring at the Hintz Family Alumni Center. The awards are commemorated by the presentation of a replica Lion Shrine statue or a framed drawing of Atherton Hall, home to Schreyer Honors College at University Park.

— Andy Elder



Shrivastava appointed as co-president of The Club of Rome

Paul Shrivastava, professor of management and organization, has been appointed the co-president of The Club of Rome.

Shrivastava, the University's former chief sustainability officer and director of the Penn State Sustainability Institute, was elected by The Club of Rome Executive Committee at the group's annual general meeting in Winterthur, Switzerland.

The Club of Rome is a platform for leading scientists, economists, policy and business leaders to collaborate and promote leading-edge thinking. Its members identify holistic approaches to complex

global issues and promote policy initiatives and transformative action to enable humanity to emerge from multiple planetary emergencies.

"After a 40-year career in sustainability management, I am motivated to create impact on a global scale. The Club of Rome is a valuable platform for this purpose," Shrivastava said. "Our members are highly accomplished leaders from around the world, and working together we can continue to push for the systemic and urgent transformations needed for us to emerge from the current planetary emergencies."

— Andy Elder



A VISIONARY SEES THE END, AND A NEW BEGINNING

Charles H. Whiteman has facilitated tremendous growth during his 12-year tenure as dean of the Penn State Smeal College of Business, much of it hailed for leading business education into the future. With his upcoming retirement in June, he reflects on how he – and the college – arrived here.

BY SCOTT EDWARDS
PHOTOGRAPHY BY CARDONI





Equally comfortable with faculty, staff, and students, Whiteman has routinely made time for all students with his "The Dean is In" feature in the Business Building Atrium.



"NOT EVERY DEAN OF EVERY BUSINESS SCHOOL HAS HIGH ACADEMIC VALUES, BUT HE ABSOLUTELY DOES. HE TRIED TO INFUSE HIS INITIATIVES WITH THEM, AND I GREATLY APPRECIATED THAT."

Kimberly Cornaggia, Louis R. and Virginia A. Benzak
Professor and chair of the Department of Finance, says that Whiteman "has done an excellent job of recruiting and retaining faculty that are likewise focused on high-quality research."

The architect of perhaps the most prolific growth the Penn State Smeal College of Business has seen in recent history is retiring at the conclusion of June.

Charles H. Whiteman, the John and Karen Arnold Dean of Smeal, increased interest in the college amid an increasingly fluid education landscape, in part, by creating opportunities for non-business majors with the introduction of the Smeal College of Business Fundamentals Certificate in 2015.

He also helped advance experiential learning at the college through the creation of the Saxbys experiential learning café, which opened in the Business Building in August 2018, and the Nittany Lion Consulting Group, which launched in fall 2020.

And then there's the professional graduate business portfolio, which Whiteman has developed into one of the largest and most robust of its kind in the country since his arrival at University Park in July 2012. As part of a strategy placing a greater emphasis on lifelong learning — and, in turn, the previously underserved working professionals demographic — Smeal's professional graduate programs have grown over the last decade to encompass seven one-year residential specialty master's degrees, nine online master's degrees, an executive doctorate in business administration degree, and 15 online graduate certificates. Graduate enrollment over that period has increased from around 300 students to about 2,300.

"Chuck has done a remarkable job the last three to five years pivoting Smeal toward the direction higher education is going," says Karen Quintos, a member of the Penn State Board of Trustees and a former chair of the Smeal Board of Visitors. "He's adding new programs and certifications, things that lots of other colleges at Penn State and business schools throughout the Big Ten are just starting to consider."

Demand across the continuum of new offerings has been immediate. Last September, 24 students

composed the first cohort of a new, three-year executive doctorate degree in business administration, many of them company presidents, senior executives, and organization leaders. On the other end of the graduate program spectrum, the 118 students accepted to the inaugural one-year MBA program, which also began last September, are largely in the early stages of their careers. Overall, Smeal's total enrollments have grown each of the last five years, from approximately 7,500 students at all levels in fall 2018 to more than 11,000 in fall 2023.

"Throughout Chuck's tenure, he's been committed to advancing both excellence and access to business education," says former Executive Vice President and Provost Justin Schwartz. "He is one of the country's leaders in diversifying student populations in business education. His newest initiatives are going to bring a lot more of our commonwealth campus students into Smeal, ultimately, and into business."

Lizabeth H. Zlatkus, who Whiteman appointed chair of the Smeal Board of Visitors soon after he became dean, says he came into his own over his first few years, lifting the college's stature in the process.

"His growth has been palpable," she says. "And as Chuck became more prominent within the university and beyond, he elevated Smeal to similar heights."

'TO KNOW THINGS NOBODY KNOWS'

What was clear from the onset, Zlatkus and Quintos say, was that Whiteman cared deeply about the students and faculty at Smeal. Having spent his entire adult life on a college campus, they are his people.

Donald Hambrick, an Evan Pugh University Professor and the Smeal Chaired Professor of Management, has been vocal in his opposition of some of Whiteman's endeavors. But he says Whiteman's academic values are "superb."

"INTERESTINGLY, WHILE I'M AN ECONOMIST AND SHE'S A PSYCHOLOGIST, OUR APPROACHES TO PARENTING WERE QUITE SIMILAR. FOR EXAMPLE, UNDERSTANDING THE IMPORTANCE OF INCENTIVES."

"Not every dean of every business school has high academic values, but he absolutely does," Hambrick says. "He tried to infuse his initiatives with them, and I greatly appreciated that."

Prior to joining Penn State, Whiteman was the senior associate dean of the Tippie College of Business at the University of Iowa. But he is, according to several people interviewed for this article, a scholar, foremost. He holds a bachelor's degree in economics from the University of Kansas and a doctorate in economics from the University of Minnesota. He has conducted research that has been supported by a number of grants from the National Science Foundation, published more than 70 academic papers, written two books, and served as associate editor of several economic journals.

Kimberly Cornaggia, chair of the Department of Finance and the Louis R. and Virginia A. Benzak Professor at Smeal, says it wasn't just the extent of Whiteman's CV that impressed her but the elite level of much of his work. He's had multiple papers published in the *American Economic Review* and *Econometrica*, which she describes as "the highest-impact journals in the field," a rare feat.

"Because of that background and because he knows what goes into knowledge creation, and because he values that, he has done an excellent job of recruiting and retaining faculty that are likewise focused on high-quality research," Cornaggia says. "After all, the point here is to not just take the things that a lot of people know and teach that to people who don't yet know it. The point here is to push back the boundary of knowledge, to know things that nobody knows, to ask questions that aren't answered, but are answerable."

MAKING A HOME IN HAPPY VALLEY

Whiteman and his wife, Claire, have two grown children, a son who works as an electrical engineer for a farm implement manufacturer in Iowa City and a daughter who re-

cently became a staff psychologist at the Kansas City Veterans Affairs Medical Center. They were born on the same day two years apart.

"Interestingly, while I'm an economist and she's a psychologist," Whiteman says of Claire, who holds a doctorate in clinical child psychology and was a lecturer in the Department of Psychology at Penn State for several years, "our approaches to parenting were quite similar. For example, understanding the importance of incentives. We agree to the letter on those kinds of issues."

Almost all of their family resides in the Midwest — more specifically, Iowa, Minnesota, Missouri, and Kansas — a main reason why they're planning to return to Iowa City, their home for many years before Whiteman became dean of Smeal, after his retirement this summer.

That's not to say that Happy Valley never felt quite like home to them. Just different.

Whiteman describes them as people who love to cook and eat. And so, they quickly surveyed the restaurant scene and pledged their loyalty, first to Zola Kitchen & Wine Bar, then, more recently, Allen Street Grill and Pine Grove Hall.

Remodeling is another shared passion. By the time they move this summer, the Whitemans figure they will have renovated virtually every corner of their home.

Charles, or "Chuck," as many call him, and Claire have been a couple for 36 years. They met, more or less, on the first day of their freshman year at Kansas and started dating the following year. But then they split, only to reunite 12 years later. By that point, Chuck had earned tenure and was just beginning to become entrenched in academia.

About 20 years ago, a senior colleague at Iowa nominated Whiteman for the prestigious honor of Fellow of the Econometric Society. He didn't receive enough votes to be inducted, and the colleague who nominated him became disenchanted with the society over the exclusion of an even more qualified candidate he had nominated. The series of events led Whiteman to consider, perhaps for the

During Whiteman's tenure, not only did Smeal expand its professional graduate offerings, it also leveraged the latest technology in how Smeal teaches some of the courses in those programs.



first time, his career path.

"I could see my future, and it was going to be working with graduate students, writing papers, and going to conferences," he says. "I was successful at all of those things, but it was going to be more of the same, and there probably wouldn't be a next step."

Shortly after, a new dean was named to the Tippie College of Business. It was someone Whiteman knew well. So, when Whiteman offered him five names he thought would be suitable candidates for the newly opened senior associate dean position, he was merely trying to be helpful. He couldn't have known that during the candidates' interviews with the dean, only Whiteman expressed a sincere desire to take on the responsibilities.

GRADUALLY, THE TIDE TURNED

Toward the end of his time at Iowa, the Tippie dean and Whiteman pitched the provost a version of a responsibility center management budgeting model where the college would keep a fraction of the new tuition it generated. He rejected it.

Early in his tenure at Smeal, Whiteman believed the model was the way forward for the college. He workshopped the idea with faculty and was surprised by the lack of interest. Eventually, he came to appreciate that it was a reaction to the prospect of increasing Smeal's size.

Another misstep followed the next year. An early draft of Smeal's new strategic plan included an outline to grow the college's online presence, which would entail, in part, moving the core of the resident MBA program online.

"This did not sit well with a pretty significant faction of the faculty," Whiteman says.

But gradually, the tide began to turn.

"I guess in kind of socializing this idea over the course of the year in which we wrote this strategic plan and then beginning to think about what this would look like going forward, we kind of realized

that we could grow our enrollment not by adding physical students but by adding virtual students," Whiteman says.

During this time, the college also restructured internal incentives so that departments would reap greater rewards for successful programs.

"Virtually overnight, department chairs started coming up with really good ideas about new programs that would meet market demand, that would more than cover expenses, that would provide them with some flexibility to do things they wanted to do in their departments, and earn quite a bit of money for the college," Whiteman says.

Zlatkus, the former chair of the Smeal Board of Visitors, says she was perplexed initially by Whiteman's persistence at turning discussions granular.

"But over time, what we learned is, because Chuck got into the weeds on certain issues, he broke through — I'll call it the 'Penn State bureaucracy' — and got things moving," she says.

More recently, the university allocation model was changed to increase the incentive for undergraduate enrollment expansion. Smeal, Whiteman says, is responding with a "major initiative."

"We align our expertise and mission with the incentives we face and do our best to optimize our response," he says.

'HE WAS WILLING TO GO OUT ON A LIMB'

"I spent a lot of time with the Board of Visitors trying to stress that Chuck really does listen," says Quintos, the Penn State Trustee. "It may not be obvious because he's an introvert. But he takes everything in, chews on it for a while, and then, before you know it, what you said has turned into a set of plans, actions, and follow-ups. I tell you, that's quite unique."

"Many schools have advisory boards," adds David Marcinek, the cofounder of the Smeal Finance Advisory Board and a former member of the Smeal Board of Visitors. "Sometimes deans will listen,

Throughout his time at Smeal, Charles H. Whiteman, John and Karen Arnold Dean of Smeal, was intentional about carving out time to meet with students.

IMPORTANT DATES

Spring 2012 - named dean of Penn State Smeal College of Business

July 2012 - began tenure as dean of Smeal

2013 - worked with faculty to redefine and expand honor and integrity initiatives

January 2014 - reintroduced position to oversee honor and integrity

August 2014 - hired first assistant dean of professional graduate programs

Fall 2014 - established position of associate dean for international programs

November 2015 - hired first director of sustainability

May 2017 - formed Finance Advisory

Board

June 2018 - appointed first assistant dean for administration

October 2019 - established Tarriff Center for Business Ethics and Social Responsibility

June 30, 2020 - record fundraising year ended with \$32.6 million raised

July 2020 - launched Center for the

Business of Sustainability

Summer 2020 - Smeal Diversity Statement written

Fall 2020 - started Nittany Lion Consulting Group

September 2021 - Smeal received \$5 million commitment to name the Borrelli Institute for Real Estate Studies

February 2022 - formed Professional



Graduate Programs Advisory Board
June 30, 2022 - "Greater Penn State" fundraising campaign concluded with \$116 million raised
2023 - led efforts to create direct admission to Smeal
Fall 2023 - released results of comprehensive diversity audit to Smeal community

IT'S FUN TO BE THE DEAN

July 2013 - represented Smeal at PNC Park in Pittsburgh to throw out the first pitch
April 2015 - NASCAR driver Jeff Gordon visited Smeal to officially launch a partnership between Axalta and Penn State to drive awareness and support for STEM

and business education
December 2015 - Business Building received LEED-EB Certification
October 2016 - Traveled to London on first International fundraising and alumni development trip
April 2018 - published first issue of State of Business magazine
August 2018 - Saxby's experiential learn-

ing café opened in Business Building
October 2018 - traveled to Asia on second international fundraising and alumni development trip
Spring 2021 - State of Business rebranded as Smeal Magazine
Fall 2021 - Smeal branding refresh introduced

Whether it was throwing out a first pitch at a Pittsburgh Pirates game or introducing a new program at Smeal, Whiteman always did the research necessary to ensure success.



Photo provided

PROGRAMMATIC INNOVATIONS

Fall 2012 - debuted resident Master's in Accounting

Spring 2014 - formed eLearning Design & Innovation Group

Summer 2015 - launched Smeal College of Business Fundamentals Certificate

Fall 2015 - introduced corporate innovation and entrepreneurship major

Fall 2017 - debuted four new programs:

- Online Graduate Certificate in Accounting Foundations
- Online Graduate Certificate in Marketing Analytics
- Online MBA

- resident Master's in Management and Organizational Leadership

Spring 2018 - launched online Master's in Corporate Innovation and Entrepreneurship

Spring 2018 - introduced Online Graduate Certificate in Corporate Innovation and Entrepreneurship

Spring 2019: introduced four new online graduate certificates

- business
- business sustainability strategy
- negotiation and influence
- business management foundations

Fall 2019: debuted six new programs and a new major:

- resident Master's in Business Analytics

nod, and smile and then ignore everything the board said because these advisory boards have no official governance rights. They merely serve at the pleasure of the dean, and the dean can do whatever they want with them.”

Inspired, in part, by Whiteman’s embrace of Smeal’s vast alumni network — “He really tried to build direct connectivity with the alumni base and bring them in to help make Smeal better” — Marcinek was asked to co-lead the Finance Advisory Board seven years ago. Since then, the two have worked together closely to implement many of the board’s recommendations, including adding a course on fixed income securities.

“He was willing to go out on a limb and put dollars behind our idea,” Marcinek says. “That showed us a lot. He’s been a champion of the finance curriculum. Because of his support, the finance department is stronger today than it ever has been.”

A DEAN OF THE PEOPLE

Soon after she was named associate dean for Undergraduate Education at Smeal in July 2017, Felisa Higgins went to Whiteman with a pressing concern. The primary system her staff used to engage with students had been replaced “and the work of supporting students became a lot more complex,” she says.

Her staff of 36 people was exhausted.

As part of a sweeping effort to overhaul her office’s culture, Higgins told Whiteman that she needed to be able to dedicate time, at regular intervals, to “fall back, regroup, and reflect.” One of the ways she intended to do this was through a yearly retreat, which would require, of course, not just his support but additional funding, both of which he granted her.

“One of the main things about Chuck that’s come across in the years we’ve worked together is that he cares about people,” Higgins says. “I’ve never needed to explain to him why it’s important to prioritize the needs of individuals.”

In the years since, she says the retreats have become a welcome break and a “real catalyst” for re-assessing and crafting a new vision for the Office of Undergraduate Education.

LOOKING BACK BEFORE FORGING AHEAD

No one is immune from contemplating what they’ve left behind when the time finally comes to move on. With Whiteman, it prompted a montage that featured highlights of his career pivot to senior associate dean, then dean; focused memories about averting an onslaught of budget crises at Tippie during a recession; and an image of himself proudly admiring the collection of new programs he helped facilitate at Smeal, now standing before him like a freshly erected city.

But what he’ll most likely carry with him back to Iowa City, and for years to come, is the profound satisfaction of knowing that others were left better off for his efforts.

“When I left [Tippie], I’m certain that I can say that people were sorry to see me go,” Whiteman says. “They were happy for me to have a great opportunity, but I think they thought I had done a good job. And that was important to me. I’m pretty sure I can say the same about my time at Penn State.”

In the case of his tenure at Smeal, it’s not just that Whiteman will be well regarded by many for moving the college to the forefront of this next evolution of business education in the United States. It’s also that he’s accomplished this with an uncommon degree of empathy for the people within the institution — faculty, staff, and students — affected by the changes.

For the last 12 years, Whiteman’s thoughtfulness and gentle nature were mainly viewed by those with a vested interest in Smeal as secondary qualities. But he remained true to himself. And in doing so, he quietly, but unquestionably, molded a new image of a leader. **S**

- resident Master’s in Corporate Finance
- resident Master’s in Real Estate Analysis and Development
- online Master’s in Marketing Analytics and Insights
- online Master’s in Strategic Management and Executive Leadership
- online graduate certificate in strategic leadership

- actuarial science as a stand-alone major re-introduced
- Spring 2020** – launched Online Graduate Certificate in Supply Chain Risk Management
- Fall 2021** – debuted online Master’s in Taxation
- Fall 2021** – introduced Online Graduate Certificate in Taxation

Summer 2022 – launched Online Graduate Certificate in Real Estate Law and Valuation

Fall 2022 – debuted Online Graduate Certificate in Supply Chain Risk Management

Fall 2022 – launched real estate as a stand-alone major

August 2023 – introduced resident

Master’s in Accounting Analytics

August 2023 – launched Executive DBA

Moderate voice speed and conversation-like interactions encourage users to see digital assistants like Siri and Alexa as helpful partners

HEY, SIRI

Voice speed and interaction style may determine whether a user sees a digital assistant like Alexa or Siri as a helpful partner or something to control, according to a team led by Penn State researchers. The findings reveal insights into the parasocial, or one-sided, relationships that people can form with digital assistants, according to the researchers.

They reported their findings in the *Journal of Business Research*.

"We endow these digital assistants with personalities and human characteristics, and it impacts how we interact with the devices," said Brett Christenson, assistant clinical professor of marketing and first author of the study. "If you could design the perfect voice for every consumer, it could be a very useful tool."

The researchers found that a digital assistant's moderate talking speed, compared to faster and

BY FRANCISCO TUTELLA / ILLUSTRATION BY EDDIE GUY





slower speeds, increased the likelihood that a person would use the assistant. In addition, conversation-like interactions, rather than monologues, mitigated the negative effects of faster and slower voice speeds and increased user trust in the digital assistant, according to the researchers.

"As people adopt devices that can speak to them, having a consistent, branded voice can be used as a strategic competitive tool," Christenson said. "What this paper shows is that when you're designing the voice of a digital assistant, not all voices are equal in terms of their impact on the customer."

Christenson and his colleagues conducted three

experiments to measure how changing the voice speed and interaction style of a digital assistant affected a user's likelihood to use and trust the device. In the first study, they asked 753 participants to use a digital assistant to help them create a personal budget. The digital assistant recited a monological, or one-way, script at either a slow, moderate, or fast pace.

The researchers then asked the participants how likely they would be to use the digital assistant to create a personal budget, measuring responses from one, not at all likely, to seven, very likely. They found that participants who heard the moderate

"AS PEOPLE ADOPT DEVICES THAT CAN SPEAK TO THEM, HAVING A CONSISTENT, BRANDED VOICE CAN BE USED AS A STRATEGIC COMPETITIVE TOOL."



Brett Christenson,
assistant
clinical
professor of
marketing

voice speed were more likely to use the digital assistant than those who heard the slow or fast voices.

In the second study, the researchers asked 266 participants to use a digital assistant to create a personal health plan. In addition to hearing a slow, moderate, or fast voice, participants either heard a monologue script or were encouraged to interact with the digital assistant in a back-and-forth dialogue. The researchers then asked participants how likely they would be to use the digital assistant for creating a health plan and other tasks as well as their likelihood to share their contact information with the digital assistant.

They found that participants who heard the monologue at a moderate speed were about 5.5 times more likely to share their contact information than those who heard the fast voice speed and approximately twice as likely than those who heard the slow voice speed. On the other hand, the dialogical interaction style appeared to mitigate the negative effects of faster and slower voice speeds, suggesting that conversation-like interactions may increase user trust in digital assistants that speak faster or slower.

In the third study, 252 participants used an Amazon Echo to find a dessert recipe. The digital assistant spoke at either a slow, moderate, or fast pace and in a monological or dialogical style. In addition to asking how likely the participants would be to use the device to order recipe ingredients, the researchers asked the participants if they saw Alexa as more of a servant or partner and more like a robot or a human.

The researchers found that participant likelihood to use the device to order ingredients corresponded to the results of the previous two studies. They also found that regardless of speech rate or

interaction style, the participants largely saw Alexa as a robot. Moderate and fast speech rates as well as the dialogical interaction style made participants more likely to see Alexa as a partner compared to the slower speech rate and monologue interaction style.

"The reason we conducted three different studies was to establish a status quo and then build upon that by adding one piece at a time and, in doing so, establish replicable results," Christenson said. "We saw the same result in study one, two and three regarding people's reactions to a slow versus a fast versus a moderate speaking voice. We found that people really like a moderate rate of speed."

Christine Ringler, University of Alabama, and Nancy Sirianni, Texas State University, also contributed to this research. **S**

Driven by an uncommon dedication to their alma mater, distance is not a deterrent for alumni who travel back to campus for Impact Smeal Day.

GOING THE DISTANCE TO MAKE AN IMPACT

Cristal Brun attended her first Impact Smeal Day shortly after completing her MBA program. The experience inspired her to return the next year and again the year after.

"I found it was a great opportunity for me to come back, give back, and show my support for the school," says Brun, who resides in Miami and works for The Vertex Companies, LLC, as a senior director in their Claims and Expert Services/Contract Claims Group.

In November 2023, after a several year hiatus from the event, she decided to renew the tradition. Only this time, she brought her daughter Natalia.

"This is Natalia's senior year of high school and she's been applying to different colleges," explains Brun. "I thought it was a great opportunity for her to see where her father and I went to school, and to view Penn State through the lens of a prospective student by taking part in the different breakout sessions and discussions."

Their day also included a tour of campus with a Smeal student who took the time to answer all of Natalia's questions, and an insider's look around

Beaver Stadium — a special event organized specially for the 10th anniversary of Impact Smeal Day that Brun says "wowed" them both.

"As we were leaving campus," says Brun, "Natalia turned to me and said, 'I forgot how much I love Penn State. Thank you for bringing me!' It was such an enriching opportunity for her."

Brun and her daughter aren't alone in these sentiments. Over the years, countless Impact Smeal Day participants have traveled from near and far for an experience they describe as both educational and motivating. Some, like Erin O'Leary, have even been moved to become more involved in Smeal.

REKINDLING CONNECTIONS AND BUILDING NETWORKS

"I'm a little embarrassed to admit that at first I was a very unengaged alum," says O'Leary, a certified merger and acquisition advisor and president-elect of Smeal's Alumni Society Board. "Once I did take part in Impact Smeal Day — about eight years ago — I found it really

Cristal Brun, a senior director in The Vertex Companies, LLC, Claims and Expert Services/Contract Claims Group, traveled from Miami for Impact Smeal Day and brought her daughter, Natalia.

BY GWEN COVERDALE





IMPACT SMEAL DAY WAS BORN OUT OF A SIMPLE GOAL: TO STRENGTHEN THE SCHOOL'S COMMUNITY BY DRAWING ALUMNI BACK TO CAMPUS SO THEY COULD INTERACT WITH ONE ANOTHER, FACULTY, STAFF, AND CURRENT STUDENTS.

Erin O'Leary, president-elect of Smeal's Alumni Society Board, traveled from Boston for Impact Smeal Day.

fulfilling. That feeling hasn't left. Even now, since I've moved away from Happy Valley to Boston, I continue to maintain a relationship with Smeal."

Impact Smeal Day was born out of a simple goal: to strengthen the school's community by drawing alumni back to campus so they could interact with one another, faculty, staff, and current students. It's a goal the biannual event continues to achieve, according to Jen Crispell, Smeal's director of alumni relations.

Since its launch in 2013, Impact Smeal Day has both grown and evolved. "With limited space in the Business Building, our goal is less focused on increasing the attendance at each event," says Crispell, "but rather on providing quality opportunities for engagement, and encouraging new participants to join us each semester."

She explains that the day mirrors a professional conference, with different sessions and events from which attendees can pick and choose. With expanding faculty, and course and program offerings, there's always something to showcase. "This almost makes it easy to think about what the agenda looks like," Crispell says.

Impact Smeal Day always kicks off with a cocktail and networking event the night prior. The following morning, Charles H. Whiteman, the John and Karen Arnold Dean of Smeal, gives a "State of the College" address to officially start the day. This is the only portion of the agenda that is live-streamed, allowing alumni and professional graduate students everywhere the chance to tune in.

"It is a one-hour, deep-dive conversation," says O'Leary. "He makes it very collaborative and allows people to engage and respectfully push back at times regarding ongoing initiatives within Smeal. Dean Whiteman really does an outstanding job."

The balance of the day consists of numerous op-

portunities for alumni and students to connect, collaborate, and respectfully challenge one another on relevant topics in a variety of forums. For example, during the fall 2023 event, some of the panel discussions focused on international business; data analytics and supply chain management; and workforce diversity and inclusion.

The opportunity to coach a team participating in the Business with Integrity Case Competition was what stood out to O'Leary. The fact that they won the event was a bonus.

And then there was the tour of Beaver Stadium. "We won't do this every time, but we wanted to offer something special to celebrate Impact Smeal Day's 10th anniversary," Crispell explains. "A lot of people really enjoyed the opportunity to tour the spaces they may not get to see, like the press room, the locker room, the player tunnel, and then the more specialized areas such as the Mt. Nittany Society lounge, and the Letterman's Club, which is where former players can view the games and features a lot of history. It was a really cool experience."

Beyond the sessions and the experiences, Crispell and O'Leary agree that what brings alums to Impact Smeal Day is the opportunity to give back.

"A lot of our graduates see this day as a way to come to campus, share their experience, see what the undergrads and graduate students are doing now, and compare it to what was done years ago," says Crispell. "They enjoy being able to share what they know and have learned with the next generation of business leaders."

"This was the first time we invited our professional graduate students to join in the event and many of them enjoyed being able to harness the alumni network and make connections that will help them propel their career," she continues. "The faculty and staff who participate also enjoy having the alumni there for the students. It lets them see what's possible when you graduate from Smeal."

"Penn State is a world-class organization that goes toe-to-toe with any school in the U.S.," says O'Leary. "That's what Impact Smeal Day does. It lets students see the world beyond. The idea of carving out your own path can be overwhelming, but this event adds guardrails to the process. It lets the students know there are alumni out there — the largest alumni network in the world — who can help you close the gap. But you need to be willing to engage with them."

In fact, it was the opportunity to engage with alumni, faculty, and others in her Online MBA program — and to see the campus in person — that prompted Kim McGuire to travel from Birmingham, Alabama, for Impact Smeal Day this past fall.

"I started the program in 2022 and have loved the opportunity to interact with my professors and classmates on screen, but wanted to meet them in person too," she says. "I was torn, however, between attending my graduation this past December — which was hard with the holidays — or attending Impact Smeal Day. My advisers sold me on the latter."

THE GIFT THAT KEEPS GIVING

From the moment she set foot on campus, McGuire says she was welcomed with open arms.

"I came the night before and took part in the Pre-Impact Smeal Day Reception with the Alumni Society Board. It was kind of intimidating to walk into the beautiful Business Building and into a room where you don't know a soul, but everyone was so warm and welcoming. I even met Dean Whiteman, who asked me about my experience!"

McGuire, too, loved the case competition.

"I sat with the three young women who ended up winning and was so impressed by them. They had such a clear vision of who they are and what they want to be, and they're only 22 years old," she says.

"I had never been to a case competition before, though I did something similar with my local high school and it was really neat to hear them talk about their presentation and how they approached the competition."

"I'VE BEEN MENTORING SMEAL STUDENTS FOR YEARS AND HAVING A BLAST. THESE STUDENTS ARE BRIGHT AND AMBITIOUS, AND I DRAW SO MUCH ENERGY FROM THEM."

Don Ziter, a 1981 Smeal graduate who serves as a private equity and investment banking advisor with the Gerson Lehrman Group, a consulting firm, has been traveling from Clearwater Springs, Florida, to attend Impact Smeal Day for the past few years.

"I've been mentoring Smeal students for years and having a blast. These students are bright and ambitious, and I draw so much energy from them," he says. "At the same time, I remember having a lot of questions when I was their age, but I didn't have many mentors in the business world to talk with. Coming to Impact Smeal Day gives me a chance to meet with these students face-to-face."

When meeting with his mentees, Ziter talks with them about a range of topics, including their interests and how they can hone in on these in class, the importance of internships, how to interview, and what things they really need to worry about. "All the things I wish a working professional had discussed with me when I was a student. It's fun to help them focus."

Ziter admits he didn't have high expectations the first time he attended the event. "I thought there would be presentations given by talking heads. I didn't expect this level of interaction with fellow alums, or the opportunity to gain their perspective on different topics.

"When I meet with people at Impact Smeal Day, it's interesting to hear how many are in a similar role and to share ideas and experiences," he continues. "It's nice to know that when you have a situation you're not sure how to address, there are alums who can help you brainstorm a solution."

Kim McGuire traveled from her home in Birmingham, Alabama, for Impact Smeal Day and the chance to engage with alumni, faculty, and others in her Online MBA program.





"SMEAL GAVE ME THE TOOLS AND RESOURCES TO GET ME WHERE I AM TODAY. I TRULY BELIEVE IT'S IMPORTANT FOR ALUMNI TO GIVE BACK. IT'S OUR RESPONSIBILITY."

For those who regularly attend Impact Smeal Day the message is clear, there's more than meets the eye and if you try it once, you'll probably come back again. Don Ziter, left, said he enjoys watching students compete in the case competition.

Like many others, Ziter also enjoyed seeing the students in action during the case competition. "You get to see the students' creativity and ingenuity," he says. "In business, your ethics are tested every day and you need to have some experience to know that not everything is black and white. Sometimes you must navigate the gray. At Smeal, these kids are learning they can be the smartest person in the room."

Brun agrees.

"Impact Smeal Day is a great opportunity to make new connections with fellow alums and to meet today's students. They're very inquisitive and want to know about real life experiences. For example, I do litigation consulting, and specialize in forensic accounting and fraud investigations and was able to share some of my experiences in this field," she says.

"Smeal gave me the tools and resources to get me where I am today. I truly believe it's important for alumni to give back. It's our responsibility."

While she loved the session about establishing workforce diversity and inclusion, the one Brun found particularly valuable focused on the resources Smeal could offer its graduates. "I learned that the school has a dedicated Alumni Career Services office that you can connect with if you're looking for a new job, and that if I ever wanted to make a completely different career move, for example, they can not only assist with the resume, but they can also make the necessary industry connections...it speaks to the power of the alumni network," she says. "Learning about the breadth of resources the college has to offer alone is a good reason to attend Impact Smeal Day."

LOOKING FORWARD TO FALL '24

The ensuing months were busy ones for Crispell, O'Leary, and the other members of the planning team as they worked to finalize the Impact Smeal Day agenda for spring 2024 — an event that was particularly poignant given the impending retirement of Dean Whiteman.

"We know there will be many moments that focus around engagement with him," says O'Leary. "He's been such a wonderful leader for Smeal."

There were also plenty of networking opportunities, including the annual Smeal Awards Celebration & Hammond Society Recognition that took place on April 4, and the same rich selection of presentations and sessions that attendees expect.

But Crispell and O'Leary weren't the only ones looking forward to the spring, and the fall 2024 Impact Smeal Day planned for Sept. 20.

Inspired by her experience at Impact Smeal Day, McGuire shared that she's hoping to establish a Penn State Alumni group in her hometown of Birmingham. "Impact Smeal Day really lit a fire for me," she says.

Likewise, Brun's daughter Natalia applied early decision to Penn State and has been accepted. Now, she has some big decisions to make.

Both McGuire and Brun planned to be at Impact Smeal Day in April.

When asked what she would say to anyone who's on the fence about attending Impact Smeal Day, O'Leary responded without hesitation. "Every journey starts with the first step. I would say, take that step and come check it out." **S**

For new brands, logos are easier to remember.

WHAT'S IN A NAME?

It's happened to the best of us: You encounter a familiar face, perhaps out of context, but a name to put with the face escapes you.

"I experience this phenomenon all the time," says Sara Loughran Dommer, assistant professor of marketing. "When I see a former student of mine, I often have a hard time putting a name with the face. But if a student emails me and I read their name, I can easily picture what they look like."

Dommer compared notes with a colleague, who had similar experiences with recalling names and faces. "We are marketing people," Dommer says, "so we wondered: Would this phenomenon translate to brand names and logos, where the brand name would be the student's name and the logo would be the face?"

Dommer and her colleague Jeffrey Parker, associate professor of marketing at the University of Illinois Chicago, set out to answer this question through a series of studies. And they found that

BY KRISTA WEIDNER / ILLUSTRATION BY RAUL ARIAS





Sara Loughran Dommer,
assistant
professor of
marketing

indeed, when encountering a new brand, consumers are more likely to accurately recall the brand's logo when cued by its name than the converse.

"Consumers most commonly identify newly encountered brands by either their names or logos," says Dommer. A critical concern for brand managers is making sure new customers will be able to accurately recall their brands' names and logos. Dommer and Parker examined consumers' ability to recall newly encountered brand names when they were cued by logos, and vice versa.

The researchers conducted three studies using between 200 and 400 online and student partici-

pants. To avoid any familiarity with already existing brands, Dommer and Parker selected six brand logos from European companies that were unfamiliar to the U.S. participants but easy to describe, then paired each logo with a fictitious brand name such as Retcon or Aglet.

In the first study, participants were asked to memorize brand name and logo pairs, and the researchers tested participants' memory for each. They found that participants more easily could recall a logo when prompted with a brand name than recall a brand name when cued with a logo.

"Then we wondered if maybe we're just better in

AS THE RESEARCHERS HYPOTHESIZED, WHEN PARTICIPANTS VIEWED ACCURATE TEXT ON THE LEFT SIDE OF THE SCREEN AND AN INAUTHENTIC LOGO ON THE RIGHT, THEY MORE EASILY SPOTTED THE COUNTERFEIT LOGO.

general at recalling logos than recalling names,” Dommer says. To test this hypothesis, for their second study, the researchers used the same set of stimuli but assigned each brand and logo pair a distinct color. Participants were shown a set of six logo-name pairs for thirty seconds, then asked to describe the six logos or provide the six brand names, with color as the cue — for example, to name the purple brand or describe the purple logo. The researchers found no difference between participants’ ability to recall brand names and their ability to recall logos. “These results tell us that the asymmetry likely exists only for name-logo pairs and doesn’t hold for other cues,” Dommer explained.

The cue-recall asymmetry the researchers found in the first two studies has implications for situations in which recall is critical — such as when a product’s authenticity is in doubt. “Counterfeiters often slightly alter brand names and logo designs so as not to infringe on copyrights, making it difficult for consumers to distinguish counterfeits from authentic merchandise,” Dommer says. “The results of our first two studies suggest that consumers should be better at recognizing a counterfeit logo when cued with the name than at recognizing a counterfeit name when cued with the logo.”

The researchers tested this hypothesis by conducting a third study in which participants were instructed to imagine they were shopping online for a pair of luxury sunglasses. Participants were randomly assigned to one of two cue conditions. Because English-speaking participants read from left to right, the cue in both conditions was placed on the left side of the screen so it would be encountered first. One group of participants viewed the name “stylish Aglet sunglasses” and a description on the left side of the screen and a photo of the sunglasses with the Aglet logo on the right side of the

screen. The other group saw the photo on the left and the description on the right.

As the researchers hypothesized, when participants viewed accurate text on the left side of the screen and an inauthentic logo on the right, they more easily spotted the counterfeit logo. Conversely, participants who saw an accurate picture and logo on the left, and a misspelled product name on the right, were less likely to spot the counterfeit.

“What does this mean for luxury brand managers and online shopping sites?” Dommer says. “Most luxury brands have a section on their website about how to spot counterfeits, and it often focuses on logos. Our study shows that it’s important to pay attention to how brand names are spelled and presented as well. Platforms like eBay want to deter counterfeits, and we argue that the way product information is presented matters. Maybe we don’t want to put the picture on the left, like eBay currently does. It might be of benefit to put the text on the left and the picture on the right.”

Dommer and Parker recently published a paper in the journal *Marketing Letters* detailing their findings.

The researchers see potential for future studies on how consumers build brand knowledge through names and logos. Most marketing stimuli are multimodal, they pointed out; for example, Netflix has a name, a logo, and a signature “ta-dum” sound, and Cinnabon incorporates the scent of cinnamon into its brand.

“Each of these elements is a part of the consumer’s brand concept,” Dommer says, “but will cuing each of these pieces of information equally bring to mind the other pieces of information? Answers to questions such as this could provide valuable information for marketers and brand managers.” **S**

Private support helps launch corporate finance boot camp.

When Dupont CFO Lori Koch and her husband, telecommunications consultant Greg Koch, pledged \$100,000 to create the Koch Finance Career Exploration Fund, they knew they wanted to help students consider career paths outside of investment banking.

That dream will start to become a reality when Smeal welcomes its first cohort of students to its new Corporate Finance Boot Camp program this fall.

According to Louis R. and Virginia A. Benzak Professor and Chair of the Department of Finance Kimberly Cornaggia, the program will “supplement what we do in the classroom with a selected group of students who are promising, ambitious, and disciplined, and better prepare them to be leaders in corporate finance.”

During the fall semester, participants will meet with and learn from accomplished corporate finance professionals each week to explore topics ranging from career paths to job search skills, professional protocol, and etiquette. In the spring, they’ll enroll as a cohort in FIN415: Advanced Financial Modeling, taught by Lou Gattis clinical professor of finance. The course will allow students to devel-



Kimberly
Cornaggia



Lori Koch



Lou Gattis



Delina
Agnosteva

op the quantitative skills and computation tools needed for roles in corporate finance, including Excel (VBA programming), Python, and SQL.

Future plans include site visits to the corporate headquarters of a partner organization, participation in case competitions, and social and networking events that create a sense of com-

munity and begin to build an alumni network willing to mentor and recruit participants.

The college has tapped Delina Agnosteva to lead this effort. Agnosteva first joined Penn State as an assistant teaching professor of economics in 2019 and was appointed as an assistant teaching professor of finance at

Smeal in 2022.

“We teachers have responsibilities greater than simply providing our students with the fundamental knowledge of the subject. We need to be their mentors, their role models in a professional environment, their confidantes, if necessary,” Agnosteva says. “I’m looking forward to getting started.”

— Anne Louise Cropp

CLASS NOTES

Barisha Towhid '19 Fin, worked at Standard Chartered Bank, the largest multinational bank in her home country of Bangladesh, for three years, before pursuing an MBA at the Rotman School of Management at the University of Toronto. She currently resides in Toronto, Canada.

Demetri Patitsas '15 MBA is co-founder of The Greek Shack. The restaurant will be opening a second location in Huntingdon, Pa., later this year. He resides in Mountaintop, Pa.

Mike Cocco '05 BA EC, managing partner and certified financial planner at Beacon Wealth Partners, was recently ranked No. 7 nationally in AdvisorHub's 100 Advisors to Watch (under \$1B). He resides in Montclair, N.J.

Annette Reitano '92 QBA was awarded "2023 Top Women in Grocery Award" by Progressive Grocer Magazine for outstanding achievement in digital marketing. She was recently appointed as senior vice president - director of marketing and communications at Arrow Financial. She resides in Glen Falls, N.Y.

Stephen Gerson '69 Acctg has sold his interest in VIS SIGNS and started Steve Gerson Signs, LLC. He is also a signage consultant and expert in sign permit and sign zoning issues. He lives in Pittsburgh, Pa.

IN MEMORIAM

John F Mallory III '58 Lib, '61 MBA, Saratoga, Calif. – March 4, 2023. Wife: Sue Smith '58 HDD

Smeal College of Business honors Richard Bard with Moore Lifetime Achievement Award



After 50 years of running companies, Penn State alumnus Richard Bard says it all comes down to partnerships.

"I've spent my professional life understanding that my decisions and how I spend my time will impact my employees and their families. That extends to Penn State Smeal and its students, faculty, and staff as well," he says.

To honor a lifetime of professional achievement, service, and philanthropy to Smeal, Bard, a founding member of the Smeal Board of Visitors, has been named the third recipient of the Robert W. Moore Lifetime Achievement Award.

Charles H. Whiteman, the John and Karen Arnold Dean of Smeal, says few people have done more than Bard to advance Smeal's mission.

"We've been incredibly lucky to have Richard's passion and advocacy at work for Smeal for the past three decades," Whiteman says. "His contributions to the Board of Visitors have been foundational to our success."

Bard founded Bard Capital Group, a private equity investment company, in 1990 and has been involved in the acquisition and operation of a diverse group of private and publicly traded businesses and real estate holdings. He often takes an active role in operating the companies he invests in, as the chairman or chief executive officer.

His experience extends to active community and public service board participation and includes time as a director and board chair of the Federal Reserve

Bank of Kansas City.

Bard credits Penn State for giving him the skills and resources to become a successful entrepreneur and says that he's done his best over the years to thank the University for providing the right foundation for success.

"Richard embodies the characteristics we want our students to develop during their time at Penn State. He is a true leader — visionary, innovative, passionate, creative, and resilient. His philanthropy, both to Penn State and outside of the University, demonstrates the value he places on higher education and his commitment to elevating the collegiate experience for tomorrow's business leaders," Whiteman said.

This award is the latest in a string of accolades from the University. In 2000, Bard received the Alumni Fellow Award, and, in 2015, he was honored as a Distinguished Alumnus by Penn State.

Bard said that he was humbled to receive the award.

"With 'Lifetime Achievement,' there have been many twists, changes, and challenges along the way. Being part of Smeal has been a constant for me. It has been a great source of vision, camaraderie, and sharing of knowledge, and I am truly honored to receive this recognition from people I respect and appreciate," he said. "Bob Moore was a special, long-time friend, making this even more meaningful."

— Anne Louise Cropp

Two Smeal Alumni named Alumni Fellows

Last fall, the Penn State Alumni Association presented 13 Penn Staters, including Smeal graduates Thomas C. Hoffman II and Ryan

Newman, with the Alumni Fellow Award, the most prestigious award given by the Alumni Association.

The award is presented to alumni

who are considered leaders in their professional fields. Recipients are invited to campus to share their expertise with students, faculty, and administrators.

Thomas C. Hoffman II, '88 Acctg



As a lawyer and certified public accountant, Hoffman has represented thousands of businesses and high-net-worth individuals and has helped plan business successions for a diverse group of clients — including manufacturers, oil and gas companies, timber companies, and publishers — in more than 15 states.

He helped found the Knox Law Institute, through which he contributes to programs on topics such as business succession planning, estate planning, and tax law.

Hoffman was integral in establishing Penn State Behrend's Center for Family Business, an outreach effort of the Black School of Business. The center supports the needs of family-owned businesses in northwestern Pennsylvania, including information and expertise in succession planning, estate planning, social media, management information, and other aspects considered critical to the success of family-owned businesses.

He also serves on Penn State's Planned Giving Advisory Council and Behrend's Council of Fellows Board of Directors.

"Tom has been a friend to Penn State Behrend in many ways, and his support for our Center for Family Business is particularly valuable," says Chancellor Ralph Ford. "Using his years of experience with business and law, Tom has been able to help us not just create a new outreach opportunity, but truly make a difference in the local business community."

Ryan Newman, '01 Econ



Newman joined Goldman Sachs as a financial analyst after graduating from Smeal with a degree in economics with honors from the Schreyer Honors College in 2001.

He held a number of positions with increasing responsibility and, in 2019, was named a managing director at Goldman Sachs. In that role, he co-founded and co-leads a private

wealth management team, managing in excess of \$13 billion on behalf of Fortune 500 executives, Forbes 400 families, entrepreneurs, family offices and foundations, and endowments.

Among his many volunteer engagements, he joined the Smeal Alumni Society Board in 2004, and led efforts to support the Nittany Lion Fund, the Rogers Family Trading Room, and Lions on Wall Street.

Newman served as the Honors College's campaign chair for the Greater Penn State fundraising campaign and also volunteers with Invent Penn State, where he serves as host of its Dare to Disrupt podcast. The podcast, which supports the Venture & IP Conference and Summer Founder's Program, has had more than 50,000 streams.

"Ryan has built an incredible volunteer and philanthropic career in tandem to his 'day job' at Goldman Sachs," says Patrick Mather, dean of the Schreyer Honors College. "He is a prime example of what we hope to achieve in the Schreyer Honors College, where our goal is 'shaping people who shape the world.'"

— Anne Louise Cropp

Save the Dates

Join us for Impact Smeal Day on **Sept. 20, 2024** and our annual Homecoming Tailgate on **Sept. 28, 2024**.

Smeal Alumni Career Services supports young professionals

Rebbecca Barr, a 2021 Smeal graduate with a degree in marketing and a minor in Chinese, said that when she was considering colleges, Penn State rose to the top of her list because of its vast alumni network and focus on providing career support to its students and alumni.

"I was particularly impressed by the number of quality employers coming to campus each semester for various career fairs," Barr says. "As a student, my professors were constantly encouraging us to attend because that's where Smeal students were finding their internships and full-time employment. In fact, my first job after college (as a warehouse manager with Amazon) is the direct result of attending a Smeal career fair.

"I was excited for the opportunity, but I also worried about how my marketing degree would contribute to my suc-

cess, both immediately and in the future," she says. "Smeal Alumni Career Services has been an important partner in helping me develop a strategic plan to advance my career."

Smeal graduates are eligible for up to five career coaching sessions to help set professional goals and create an action plan to reach their career objectives.

Barr said she knew that her skills in marketing analytics helped her exceed Amazon's warehouse processing goals. Still, the role also offered exposure to supply chain issues, and she was ready to learn and grow in those areas as well.

ACS provided access to a digital repository of career management resources exclusive to career coaching clients to help rebrand her resume and LinkedIn profile so she could pursue more advanced supply chain roles.

Barr was also invited to at-

tend a virtual career fair for early career professionals hosted by Smeal's Center for Supply Chain Research. She met with her coach to prepare for the fair and, later, to prepare for a case interview with Camelot Management Consultants. She was offered, and ultimately accepted, a position as an associate consultant.

Fast forward to fall 2023, and Barr was looking to grow in her current role. She reached out to Smeal Alumni Career Services once again for assistance in developing a plan for internal advancement or researching graduate schools for 2024.

"I still rely on the Penn State network to continuously advance my career and develop myself as a young professional," she says. "I can't wait to see what comes next."

— Keleigh Asbury





‘LET’S BE SAFE OUT THERE!’

Throughout his 12-year tenure, Charles H. Whiteman, John and Karen Arnold Dean, took pride in never drawing the blind to a window into his office. And, from early in his days at Smeal throughout the ensuing years, he almost always wrapped up gatherings with faculty and staff with his patented caution: “Let’s be safe out there!”

Photo by Cardoni



Congratulations, Dean Whiteman!

“We Are” a better business school because of you.

To celebrate Dean Whiteman’s legacy and position the college for continued success, *please consider a gift to the Charles H. Whiteman Dean’s Discretionary Fund.*

Visit raise.psu.edu/DeanWhiteman



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