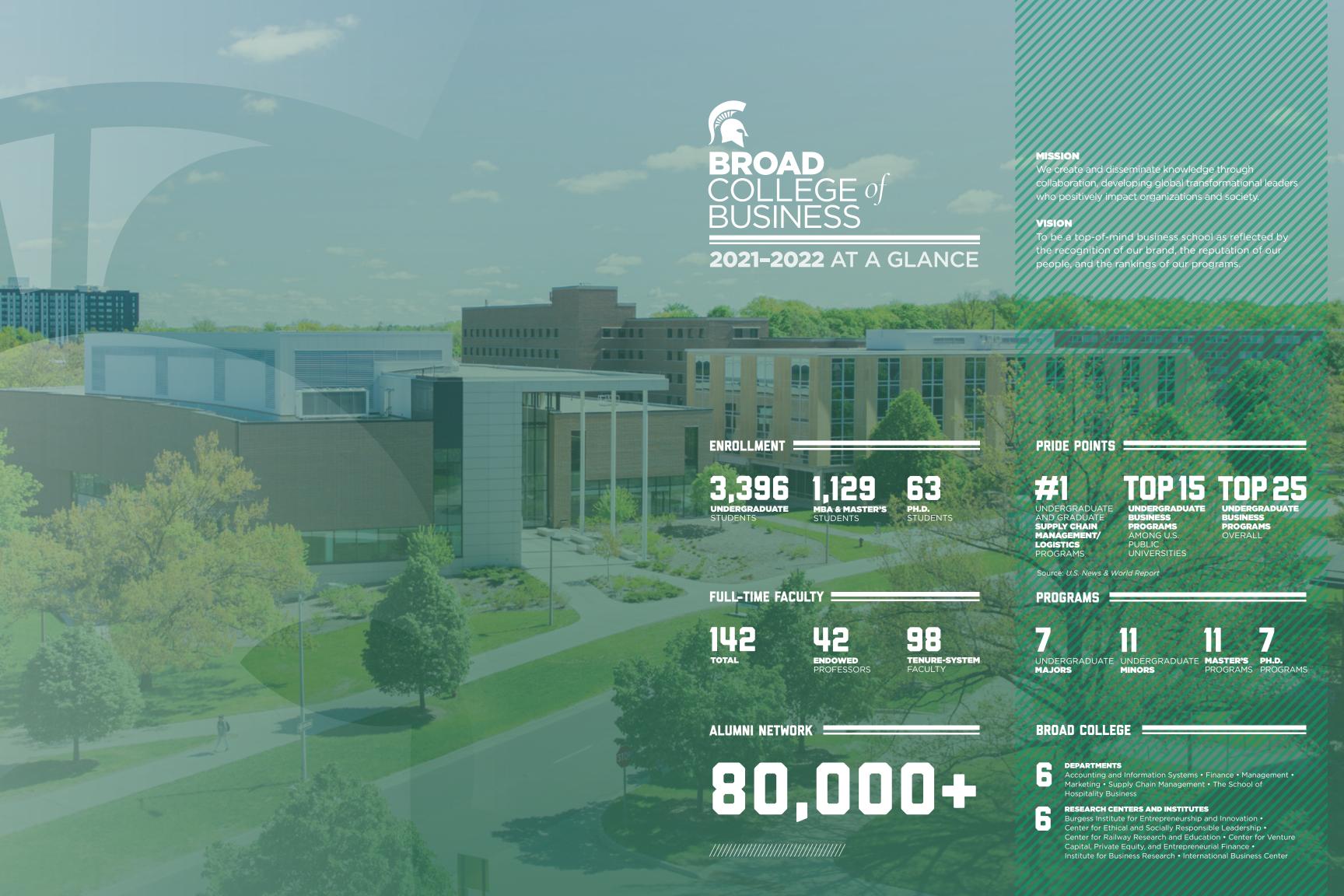
### BROAD COLLEGE of BUSINESS

ANNUAL REPORT 2022



## FROM INSPIRATION TO ACTION

### Letter From Interim Dean Judith Whipple

In academia and the business world at large, we often talk about inspiring minds and thought but at the Broad College, one of our key distinguishing factors is that we take that one step further with our ability to convert inspiration into action. Each and every day, I find myself inspired by our Broad community and what we achieve together.

Being a leader in business whether that's for our students, among educational institutions or to our global partners requires not only inspiration but also demonstration. The transformational business leaders of tomorrow must be able to translate theory into practice, and the Broad College offers the holistic and hosting events like the first educational experiences that make this translation happen. Beyond our researchers brought to light promises and accolades, we walk the walk, with great conviction.

Our dedication to inspiring the future of business at all levels showed in our achievements. For example, the Full-Time MBA program rose to the top 15 among U.S. public programs in *U.S. News* & World Report's national rankings

last year, its highest placement in five years. The Broad College also maintained our No. 1 ranking for supply chain management at both the undergraduate and graduate levels, a testament to this department's evolving sources of inspiration. We launched North America's first Master's in Customer Experience Management program, and our Executive MBA made history by offering MSU's largestever education abroad experience, traveling to the United Arab Emirates with 90 students.

More broadly, our leadership evaluated the ever-evolving role of ethics in our work, launching the Center for Ethical and Socially Responsible Leadership MSU Ethics Symposium. Broad essential discoveries, especially in relation to moving the economy and business forward. The stories outlined in the pages that follow express just a sampling of the exceptional work that is happening across the Broad College every day.

As interim dean, I am honored to take on this role at a time when

we have abundant opportunities to continue to propel the Broad College forward. From my decades of experience here at MSU, I've gained an acute awareness of our values, needs and aspirations. As a researcher, I understand that our discoveries are only as strong as the radius of their dissemination; in the same way, across all we do, our innovations and accomplishments are most impactful when they are shared widely. Through the coming year, the Broad College will continue on our path of excellence, creating moments that matter by uplifting our students and our community and positively impacting the world around us. Let's spark inspiration together.

In Spartan spirit,

INTERIM DEAN

Sudst M. Whipple **JUDITH WHIPPLE** 

DONALD J. BOWERSOX AND ROBERT W. THULL PROFESSOR IN LOGISTICS AND SUPPLY CHAIN MANAGEMENT



### CENTER FOR ETHICAL AND SOCIALLY RESPONSIBLE LEADERSHIP

JENNIFER DUNN, ASSOCIATE FACULTY DIRECTOR, CENTER FOR ETHICAL AND SOCIALLY RESPONSIBLE LEADERSHIP / FIXED-TERM FACULTY, DEPARTMENT OF MANAGEMENT

**SRIRAM NARAYANAN**, FACULTY DIRECTOR, CENTER FOR ETHICAL AND SOCIALLY RESPONSIBL LEADERSHIP / KESSELER FAMILY FACULTY FELLOW IN SUPPLY CHAIN MANAGEMENT

## INSPIRED LEADERSHIP

From educators who go above and beyond to thought leaders who represent Broad on a global scale, leadership sets the tone for everything we do.



## ETHICS, AT THE CORE OF EVERYTHING

How the Broad College is weaving ethics and social responsibility into the fabric of education, research and engagement

Across all industries, in business and far beyond, we are at a critical juncture when it comes to the role of ethics in higher education. At the Broad College, we consistently challenge ourselves to consider how we can integrate ethics into everything we do: from curriculum to research to programs and partnerships. We are committed to exploring methods for effectively engaging students, faculty, staff and the public to discover and demonstrate the moral standards that shape ethical habits and set the foundation for strong

communities. This commitment requires ongoing improvement and action. We consistently ask ourselves: How can we inspire ourselves and others to seriously consider the ethical decisions of our work, from every angle?

Over the past year, two Broad leaders have taken a deep dive into exploring this question: **Sriram Narayanan**, Kesseler Family Endowed Faculty Fellow in supply chain management, and **Jennifer Dunn**, fixed-term associate professor of management. According to Narayanan

and Dunn, ethics and social responsibility are more relevant to our work than ever. "The pandemic and the resulting challenges in society have brought to the forefront that we are facing a number of difficult society-wide problems, as well as significant inequalities in who suffers from these problems," Dunn said. "Many of these are not new challenges, but they have received an increasing amount of attention and a greater sense of urgency to address them. Employees, consumers, investors and the media are scrutinizing businesses to understand the extent to which they are contributing to these social problems versus contributing to their solutions."

SHARING INSIGHT THROUGH THE MSU ETHICS SYMPOSIUM

In October 2021, more than 200 MSU students, faculty, staff and alumni gathered in person and online for the MSU Ethics Symposium, held in the Edward J. Minskoff Pavilion. The event explored how ethics can be woven into everything we do in higher education, from teaching to research to outreach. The symposium welcomed two featured speakers, Anita Allen of the University of Pennsylvania and Kirk Hanson, senior fellow of the Markkula Center for Applied Ethics at Santa Clara University. Allen discussed the intersections between outreach, practice and pedagogy, while Hanson explored the ways in which centers and institutes are created to work collaboratively.

Honoring thought leadership in inclusion and opportunity

For Sriram Narayanan, advancing inclusion is a passion that extends far beyond the classroom. In early 2022, Narayanan was honored with a 2021 Champion Award from the Michigan Department of Labor and Economic Opportunity's Michigan Rehabilitation Services (MRS). The designation recognized Narayanan's dedicated efforts as a statewide partner of the organization, including his creation of a new podcast centered on disability employment and inclusion, *Abilities, Opportunities and the Future of Work*.

Narayanan hosts the podcast alongside Nacsha Ealy, business relations consultant at MRS. Episodes showcase how workforces with disabilities can be integrated, shining a light on firms, community organizations, nonprofits and other state organizations that are seamlessly integrating people with disabilities into the workforce.



JOINING US AS ONE OF OUR KEYNOTE SPEAKERS AT THE MSU ETHICS SYMPOSIUM WAS KIRK O. HANSON, LONG-TIME FACULTY MEMBER AT THE STANFORD GRADUATE SCHOOL OF BUSINESS AND SENIOR FELLOW OF THE MARKKULA CENTER FOR APPLIED ETHICS AT SANTA CLARA UNIVERSITY.

Together, these conversations in ethics accomplished more than connecting minds across departments — they signaled the kickoff of a new initiative at MSU and a revisited commitment to ethical decision making on a monumental scale. "Practically speaking, both ethics and social responsibility issues are deeply intertwined," Narayanan said.

"There is a moral imperative to educate the next generation of business leaders at the Broad College and beyond about the impact of business decisions on society," Dunn added, "and to teach them about the ethical implications of those decisions beyond the cost/benefit to immediate stakeholders."

### LAUNCHING THE CENTER FOR ETHICAL AND SOCIALLY RESPONSIBLE LEADERSHIP

In March 2022, the Broad College took a major step toward delivering on its commitment to ethics and social responsibility: launching the Center for Ethical and Socially Responsible Leadership (CESRL). The center aims to elevate the importance of ethics across our curriculum, research, scholarship and more.

"One of the Broad College's biggest highlights of the past year was the formal launch of the CESRL," said Narayanan, who is the center's inaugural faculty director. "We are working with several stakeholders in the Broad College and beyond to ramp up ethics and social responsibility-related initiatives to launch a series of talks and webinars related to the issue of ethics, and we have recruited a full-time managing director for this."

More specifically, the CESRL will create, curate and nurture curricular content and cocurricular experiences that help students develop a deep understanding of ethical conduct and socially responsible decision making. In addition, it will serve as a resource for research and scholarship in ethics and social responsibility, solidifying Broad faculty as thought leaders on these topics.

"For project-based learning, we envision CESRL as the connective tissue for addressing complex problems in companies, state agencies and nonprofits that can transcend beyond a single class or group of students," said Dunn, who is the center's associate faculty director for curricular initiatives. "These are intended to provide students with a greater understanding of challenges in making ethical and socially responsible decisions."

Considering that ethics and social responsibility are a major area of research among students and faculty, the CESRL will put a much-needed spotlight on this work. "The center also allows us to establish continuity for the already excellent work that our students are doing," Narayanan said.

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There's no growth in the comfort zone. I'm uncomfortable on a daily basis because I'm constantly learning.

**Deirdre O'Brien** | B.A. Operations Management '88, senior vice president of retail + people at Apple

In November 2021, the college welcomed Deirdre O'Brien, as the executive guest at the Broad College's 2021 Sylvan T. Warrington Visiting Lectureship in Ethics and Leadership. In her more than 30-year career journey with Apple, O'Brien has helped create the Apple Store, launch Apple's first online and retail stores and directly support the release of every major product the company has had for the last two decades. O'Brien shared this career journey, lessons in ethics and personal advice with more than 250 students.

**BROAD** COLLEGE of BUSINESS

"For example, our Executive MBA students already work on social impact projects. This new development allows us to continue adding value to partners that work with us, expanding the college's capabilities to improve our community."

#### **ETHICS ACROSS DISCIPLINES**

For Narayanan and Dunn, the interdisciplinary nature of education in ethics is critical and was a key factor throughout the creation of the CESRL. "Ethics and social responsibility are topics that many faculty in the college have a research interest in across different departments," Narayanan said. "The CESRL allows us to not only tie topics of interest to faculty but also leverage the emerging

interest in social responsibility, sustainability, environmental, social and governance issues and ethics into a single framework."

Dunn agreed. "Most business schools address ethics and social responsibility, but at the Broad College, we are trying to leverage the CESRL as a mechanism for infusing this content into a wider variety of educational opportunities — core courses, major electives, college-wide guest speakers, student organizations, case competitions and real-world projects," she said.

"These are intended to provide students with a greater understanding of challenges in making ethical and socially responsible decisions," Narayanan said. "Having a center not only allows us to pursue this at scale but also allows us to have continuity in all of the planned activities."

When it comes to ethics and social responsibility, there will always be more we can take on and places to improve — but every step is progress toward establishing more equitable and moral communities. Across MSU, commitments to integrate ethics into the life of the university are solid steps forward. And at the Broad College, we are not only placing ethics at the core of our curriculum, research and institutional transformation but doing the work necessary to carry out these commitments every day.

Recognizing a commitment to international learning experiences

In May 2022, Paulette Stenzel, professor emeritus of sustainability and international business law in the **Department of Finance**, was recognized for 10 years of service to the Hubert H. Humphrey Fellowship Program. The program is committed to the advocacy of human rights and international relations. Fellows are nominated by U.S. Embassies and Fulbright Commissions, with selections based on their impact as future leaders. Stenzel has led numerous education abroad experiences in Guatemala and Mexico and has served as the faculty adviser for the Spartan Global Development Fund since its inception in 2009.

International Business

### **CULTIVATING A GLOBAL MINDSET**

Over the decades, the Broad College has developed a distinguished reputation as a leader in international education — and over the last year, we strengthened that commitment. The Broad College's **International Business Center** (IBC) was awarded more than \$1.2 million in a grant funding renewal through 2026 from the U.S. Department of Education for its designation as a Center for International Business Education and Research (CIBER). IBC put this funding to use through

several activities and projects aimed at enhancing the

development of a global mindset.

One initiative IBC took on from the grant was its firstever **International Business Case Competition**, hosted in October 2021. The competition aimed to provide all Broad undergraduate students with the opportunity to apply their knowledge and skills to global case studies. Seven teams of four students each spent three days collaborating on the business case, which focused on export opportunities involving a U.S. pet food company.

The teams prepared 20-minute presentations and pitched their solution to a panel of judges, made up of MSU alumni and cross-industry business leaders. For many students, this was their first case competition experience — a critical and foundational learning opportunity.

As the only university in Michigan and one of only 16 universities in the country designated as a CIBER, the Broad College's IBC continues our commitment to exceptional programs that inspire students to strategize on a global scale.

Michigan DECA Partnership

### **EMPOWERING EMERGING LEADERS**

HIGH SCHOOL STUDENTS TAKING PART IN THE MICHIGAN DECA LEADERSHIP CONFERENCE POSE WITH SPARTY INSIDE THE MINSKOFF PAVILION.

In fall 2021, the Broad College launched a new partnership with Michigan Distributive Education Clubs of America (DECA) to better support high school students' transition to college. DECA is a nonprofit dedicated to preparing emerging leaders for careers in business, with Michigan DECA serving as a statewide branch of the organization made up of high school chapters.

This new relationship marked an important milestone for the college's external collaboration efforts, particularly when it comes to stepping up as a leader for community engagement. To kick off the partnership, the Broad College hosted a two-day DECA Leadership Conference in November 2021. The event welcomed 337 students and advisers, representing 35 high schools across the state. Attendees connected with corporate speakers and faculty, staff and students from the Broad College as well as other colleges across MSU. Breakout sessions focused on topics relevant to access and representation, including admissions, opportunities for education abroad and college preparation. As an added bonus, all Michigan DECA students who attended the event were awarded \$500 scholarships if accepted and enrolled at MSU.

The Broad-DECA partnership is a testament to our commitment to bridging our own educational opportunities, research and experiences with communities beyond campus.

In fall 2021, **the School of Hospitality Business** returned to its historical home on the fourth floor of the Eugene C. Eppley Center. Spartan alumni and friends stepped up to support the School, having given more than \$1 million to the renovation and hospitality business programs. Alumni and donor gifts continue to be a consistent source of strength for the School, providing scholarships, emergency relief grants, study abroad opportunities and more.

Namasivayam joined the **Broad Matters** podcast to review the changes in hospitality business we've seen since the start of the pandemic.



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It is our ambition to continue to build on the strong foundations laid through the support of our many donors and develop new opportunities for our students to lead the hospitality industry in the future.

**Karthik Namasivayam** | Director, The School of Hospitality Business and John and Becky Duffey Professor of Hospitality Business



#### **BURGESS INSTITUTE FOR ENTREPRENEURSHIP AND INNOVATION**

KEN SZYMUSIAK, MANAGING DIRECTOR OF ACADEMIC PROGRAMS

DESIREÉ MELFI BOZZO, DIRECTOR OF STUDENT SUCCESS AND ADVISING

## INSPIRED PROGRAMS

Hands-on programs provide one-ofa-kind opportunities for students to explore their areas of interest and apply what they've learned in their own communities and ventures.

BROAD SPARTAN OLIVIA GARGETT AND HER VENTURE, OG'S BAKERY, WON THE 2022 BURGESS NEW VENTURE CHALLENGE.



## AN ENTREPRENEURIAL STATE OF MIND

How the Broad College and the Burgess Institute are inspiring future business leaders through resources and representation

The entrepreneurial mindset is known for its lack of limitation. There is no single type of person, industry or background that defines an entrepreneur; on the contrary, entrepreneurial innovation exists at the intersection of many different ideas and identities. It is this intersection that MSU strives to embrace.

Ken Szymusiak, managing director of academic programs at the Burgess Institute for Entrepreneurship and Innovation, traces MSU's inclination to take the path less traveled back to the university's roots. "I think that MSU's success in entrepreneurship education goes back to our land-grant mission," Szymusiak explained. "At MSU, entrepreneurship is in our blood, and that mindset carries on today."

For **Desireé Melfi Bozzo**, director of Student Success & Advising at the Burgess Institute, this way of thinking exists across departments at MSU. "We believe in teaching the entrepreneurial mindset to all students, regardless of their future plans," Melfi Bozzo said. "Some of these students will move on to start their own companies, which will be the places that they work for the rest of their lives. But others will take what they have learned and put it toward obtaining a different type of fulfilling job, using that skillset to excel in their careers. The principles of entrepreneurship are everywhere."

### CONTINUING THE BURGESS NEW VENTURE CHALLENGE

In April 2022, the Burgess Institute hosted the fourth annual Burgess New Venture Challenge, an early-stage pitch competition for MSU student entrepreneurs and business leaders. More than 40 teams applied to the challenge, with 15 finalists going on to pitch their ideas to a panel and compete for \$40,000 in scholarship prizes. This year, the top prize went to OG's Bakery,

a custom cake pop company from Broad sophomore Olivia Gargett. "Students work tirelessly for about eight weeks to get their business plans into proper form," said Szymusiak. "We help them get their pitch down, identify potential challenges, and pivot to address them."

True to the nature of the Burgess Institute and entrepreneurship in general, pitches spanned across disciplines. For example, Branching Out — the second-place prize winner from College of Agriculture & Natural Resources student Avery Tilley — supplies fully customizable, grafted fruit trees that customers can grow right in their own living rooms. College of Engineering student Shreesha Maddur's company, Tally Jobs, took third place. His concept offers a job board website with a unique matchmaking algorithm.

"We believe that every discipline is related to entrepreneurship and that every student should have the opportunity to try to make their idea a reality," said **Paul Jaques**, managing director of Venture Creation at the Burgess Institute. "Because our program stretches across campus, everyone can have a seat at the table, and we offer them the space and resources to go after their ambitions."

#### SUPPORTING THROUGH REPRESENTATION

Over the last year, the Burgess Institute has taken steps to help represent and include students of all identities.

"We want to make sure that our students see themselves reflected through leaders and mentors," Melfi Bozzo said.
"At Burgess, we are working to actively create an inclusive environment. We want to make sure that students see people of color in entrepreneurship and people challenging the status quo, and that they learn from that."

The Burgess Institute worked on scaling its **Entrepreneur-In-Residence** (EIR) program, an opportunity where industry-expert alumni volunteer to share one-on-one mentorship with students. These alumni represent a wide range of backgrounds and experiences. This places students in direct contact with alumni to build relationships and to work with industry experts who have walked the walk across a number of industries. The program more than tripled over the last year, expanding from four EIRs in 2020 to 13 in 2021.

#### **RANKING AMONG THE BEST**

Last year, for the fourth consecutive year, MSU ranked within the Princeton Review's top 25 undergraduate entrepreneurship programs nationwide. On top of that, since 2017, students have raised a total of \$57.9 million in funding to help their businesses grow and succeed through university-affiliated initiatives.



Source: The Princeton Review

"What sets us apart is our programs' depth and breadth, our relationships with alumni and the ecosystem that we've built," said **Aaryn Richard**, director of marketing and communications at the Burgess Institute. "Our work is interconnected with the local community, as well as with alumni around the world. Entrepreneurship at MSU is a college-wide apparatus."

"Another thing MSU brings to the table is learning opportunities beyond the classroom," Jaques added. "Last year, we were able to branch out through some innovative travel experiences. We took a group of students to the **SXSW** event in Austin, Texas, along with

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I've come to appreciate that there's room for creativity and innovation in all fields and from people in all disciplines.

Jerome Behar | B.A. Accounting '79

Behar, founder and managing director of Nissim Capital and co-founder and chair of Grand River Solutions, was the **Broad College's commencement speaker in spring 2022**.

our MSU Entrepreneurship Association trip to California and our Women in Entrepreneurship group to North Carolina. These face-to-face events strengthen our relationships with partners and alumni and get our students thinking big."

### **EXPANDING FOR THE FUTURE**

The Burgess Institute is currently in the process of launching its Venture Kitchen, a commercial-grade kitchen for students to test food product or cosmetic ideas. The Burgess Institute raised \$12,000 for the initiative through a **Give Green Day** campaign.

There are also exciting venture creation developments on the horizon. "We are proud to have launched a new **Venture Creation Discovery and Launch program** along with a new website, which will help students navigate our program in a better way," Szymusiak said. "We will also be introducing our first cohort of 14 Schaberg Scholars, in partnership with the **Residential Business Community**. These scholars will receive \$10,000 in grant funding and will complete the minor in entrepreneurship along with the Venture Creation program."

Across all programs, the entrepreneurial mindset inspires students to explore the intersections of disciplines across campus and — regardless of their industry — to take the plunge. "All we ask is that those with business ideas take the risk. That's what the entrepreneurial mindset is all about," Melfi Bozzo said. "Yes, you may fail. But you have to be willing to learn from that failure. You have to run, and keep running."

Master's in Management, Strategy and Leadership celebrates 1,000th graduate In spring 2022, the Broad College celebrated a major milestone: surpassing 1,000 graduates from the **Master of Science in Management, Strategy and Leadership** (MSL) program. Though the program has only existed for eight years, it has seen tremendous growth and has attracted attention from students and experienced professionals alike. Fully online, the MSL program has been at the forefront of digital learning for years, offering flexibility that has become more necessary than ever.

Online Programs

## BROAD ONLINE MASTER'S PROGRAMS RECOGNIZED FOR EXCELLENCE

Over the past two years, maintaining a positive student experience through a virtual environment was a testament to the Broad College's commitment to keeping pace with an increasingly virtual academic and professional world. Our online programs continued to rank among the top in the nation last year, embracing expansions and continuing to inspire new possibilities along the way.



In January 2022, the Broad College ranked among the very best in *U.S. News & World Report's* 2022 Best Online Master's in Business Programs. The Broad College was listed as No. 7 among U.S. public universities and No. 12 overall. This marked an all-time high for the college on this list. In addition to the 100% online Master's in Management, Strategy and Leadership program, this ranking was expanded to include the Master's in Marketing Research and the Master's in Healthcare Management programs. Notably, this ranking also listed the Broad College as No. 3 for Best Online Master's in Business Programs for Veterans, marking the highest ranking MSU has ever achieved for this category.

Concurrent with these achievements, the Broad College continued its forward momentum by launching a brand-new program: our Master's in Customer Experience Management (MS-CXM), the first program of its kind in North America. The program, conceived by Tom DeWitt, fixed-term faculty in the Department of Marketing and director of the program, fills a need for standardized educational opportunities in customer experience management, an industry that had previously seen ad-hoc skill development. Through the program, working professionals develop different competencies in a 100% online, part-time setting, with 15 courses planned out for five weeks at a time. These students are equipped with knowledge in leading change within their organization to build customer-centric practices and environments.

As the educational landscape continues to shift drastically, our online programs are a testament to the Broad College's ability to embrace change — offering excellent learning opportunities regardless of modality.

MBA Treks

## DYNAMIC MBA PROGRAMS INSPIRE A GLOBAL MINDSET AND COMPETITIVE CHALLENGES

Last year, the Broad College's **Executive MBA** (EMBA) and **Full-Time MBA** (FTMBA)
programs offered unique opportunities
for students to build strong corporate
connections and expand their worldview.

In March 2022, the Broad College made MSU history by hosting the largest education abroad experience ever offered at the university. Through the Global Marketplace international residency, 90 students and alumni traveled to Dubai and Abu Dhabi in the United Arab Emirates. Broad EMBA students from the Class of 2022 were joined by Class of 2021 alumni, as the Class of 2021 was previously unable to travel due to the pandemic.

Over the course of seven days, students and alumni participated in a wide variety of different business experiences and cultural activities. The trek offered active learning opportunities around international culture and business opportunities and challenges in the Middle East.

Closer to home, the Broad College's FTMBA program partnered with furniture industry leader **MarxModa** for the 2022 Extreme Green Corporate Innovation event. also in March.



EMBA STUDENTS VISITED THE AL AIN NATIONAL MUSEUM. ABU DHABI.

FTMBA students dove head-first into a 12-day experience, which was taught in three-day blocks on four occasions.

Teams developed and pitched solutions to MarxModa's corporate leaders at the end of each three-day sprint.

Across both EMBA and FTMBA programs, innovative programs allow students and alumni to expand their perspectives through hands-on learning while strengthening valuable connections along the way.

IN PERCENTAGE INCREASE ON PRE-MBA SALARY IN THE BIG TEN

Source: Economist Full-Time MBA Ranking

FULL-TIME MBA PROGRAM AMONG U.S. PUBLIC UNIVERSITIES

Source: Bloomberg Businessweek

EXECUTIVE MBA
PROGRAM AMONG
U.S. PUBLIC UNIVERSITIES

Source: Financial Times

#### **SUPPLY CHAIN MANAGEMENT FACULTY**

**STEVEN MELNYK**, PROFESSOR, DEPARTMENT OF SUPPLY CHAIN MANAGEMENT **JUDITH WHIPPLE**, DONALD J. BOWERSOX AND ROBERT W. THULL PROFESSOR IN LOGISTICS AND SUPPLY CHAIN MANAGEMENT / INTERIM DEAN, BROAD COLLEGE OF BUSINESS

JASON MILLER, ASSOCIATE PROFESSOR, DEPARTMENT OF SUPPLY CHAIN MANAGEMENT / INTERIM CHAIRPERSON, DEPARTMENT OF SUPPLY CHAIN MANAGEMENT

## INSPIRED THOUGHT

Our minds spark change on a global scale. Through meaningful research and deep industry knowledge, the Broad College is on the leading edge of discoveries in business scholarship.



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IN MANAGERIAL
ACCOUNTING RESEARCH
OVER THE LAST 12 YEARS

Source: BYU Accounting Research Rankings

### Timing is everything

Is there a golden hour when it comes to investment gains? According to Broad research, yes. In his research, **Dmitriy Muravyev**, associate professor of finance, found that the optimal time for profit is between 11:30 p.m. and 3:30 a.m. when it comes to U.S. equity market returns. In fall 2021, his research was accepted for publication in the *Journal of Financial Quantitative Analysis*.

## Affirming a cultural foundation of scholarship

When you're blazing new trails in research and scholarship, you've got to establish new roles to lead the way. To expand our research efforts before the 2021-22 academic year, the Broad College appointed **John Hollenbeck**, professor of management and University Distinguished Professor, associate dean for research.

# THE INTERSECTION OF THEORY AND PRACTICE

How Broad College faculty's research and public scholarship sparks inspiration across both academic and professional spheres

At the Broad College, we believe that research is most valuable when it is shared widely; when our findings reach beyond the boundaries of an academic setting; when our studies inspire tangible, positive change.

With issues regarding procurement, staffing and inflation making headlines over the past two years, supply chain management faculty such as **Jason Miller**, **Judith Whipple**, **Steven Melnyk** and **Simone Peinkofer** have been working to bridge the gap between scholarly expertise and public knowledge. Their research and thought leadership in the media disseminated valuable, timely information to a vast audience.

"COVID has illustrated that our most pressing problems are likely going to become more complex," said Judith Whipple, interim dean of the Broad College and Bowersox-Thull Endowed Professor in Logistics and Supply Chain Management. "As such, firms are seeking greater visibility across the supply chain and reconsidering their global supply networks, which is creating new research opportunities that faculty within the **Department of Supply Chain Management** are leading."

For Steven Melnyk, professor of supply chain and operations management, this critical research from the Broad College exists at the intersection of theory and practice. "We work with industry professionals to identify and understand the issues that keep managers up at night," he said. "We explore these problems using robust techniques characteristic of high-quality, scholarly research. This is why Broad faculty were the first researchers in topics like supply chain disruptions, supplier separation, cybersecurity, sustainability and computer-integrated research."

### MAKING FRONT-PAGE NEWS

Media mentions aren't simply about establishing Broad scholars as industry thought leaders — they provide opportunities to improve the business world.

Simone Peinkofer, assistant professor of supply chain management, emphasizes the value of public scholarship. "Through our research, we are building knowledge which often involves a very complex process. However, through our public scholarship, we are disseminating this research to our students, industry professionals and the general public via the news," she said. "By sharing the insights gained from our research, we can make a significant impact on others."



Whipple echoes this belief. "Research and scholarship are critical to create and disseminate knowledge while solving complex problems," she said. "This helps to inform businesses and policymakers while improving people's lives. Advancing knowledge through research ensures that what we bring to the classroom experience is relevant for a changing world and relevant to the careers our students are seeking."

Cemented in sound methodology, Broad research provides essential, credible findings for the media. "Academic research is important because it encourages approaching current issues from a more holistic manner," said Jason Miller, associate professor of logistics and interim chair of the Department of Supply Chain Management. "This stresses accuracy rather than speed."

#### **GALVANIZING CHANGE ACROSS TIMELY TOPICS**

Last year, Broad discoveries had a serious impact on business leaders, especially those grappling with industry shifts due to the pandemic.

In March 2022, research from assistant professor of supply chain management **Stanley Lim** sparked change for retailers and suppliers alike. His study, which revealed how scan-based trading can increase profit throughout the supply chain, was published in *Manufacturing & Service Operations Management*.

In the hospitality realm, research from **Lu Zhang**, associate professor of hospitality business, explored the effect of social distancing on restaurant consumers. The study was published in the *International Journal of Hospitality Management* in July 2021.

Similarly, Broad research on vaccine misinformation offered practical suggestions to keep audiences safe. **Anjana Susarla**, Omura-Saxena Professor in Responsible AI in the Department of Accounting and Information Systems, wrote an article citing

AISHWARRYA DEORE (PH.D. ACCOUNTING '22) CONSULTS WITH RANJANI KRISHNAN.

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Prominent journals usually have editors from premier private institutions, and Broad faculty's ability to break into these circles is valuable for the college and contributes to its reputation, recognition and rankings.

Ranjani Krishnan | Ernest W. & Robert W. Schaberg Endowed Chair in Accounting

In October 2021, **Krishnan** was selected to serve as an accounting department editor for *Management Science*, a top-20 journal.

credible social media and vaccine research that was published in *the Conversation* in July 2021. The Responsible Artificial Intelligence Institute also named Anjana its 2021 Academic Leader. This research shines a light on the overlap between ethics and technology.

### MAKING RESEARCH ACCESSIBLE

As researchers, it's an honor to be published in top-tier academic journals — but it's arguably even more fulfilling when the everyday person, student or business leader can understand and use our findings to their advantage.

"As knowledge changes, our worldview changes," Miller said.
"This change is the primary responsibility of research: making sure that what we are uncovering is reflective of reality and that it goes on to make a positive impact. That is the responsibility of scholarship."

### People-centric research

Joint research from MSU and the Ohio State University **exploring the implication of narcissistic CEOs** revealed that, when middle managers view their CEOs as narcissistic, they tend to engage in workplace behaviors that may not necessarily benefit the company in the long run. Leaders' inflated self views were correlated with higher uncertainty and decreased sense of control. Published in the *Journal of Applied Psychology* in fall 2021, the study was authored by Jooyoung Kim, Ph.D. student in management; Hun Whee Lee (Ph.D. Management '20), assistant professor at the Ohio State University; **He Gao**, assistant professor of management; and **Russell Johnson**, MSU Foundation Professor of Management.

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Student Research

## EXCEPTIONAL STUDENT RESEARCH IDENTIFIES INNOVATIVE SOLUTIONS

From undergraduates to Ph.D.s, Broad students made significant research contributions last year.

At the 14th annual International Risk
Management Conference (IRMC) in
December 2021, finance Ph.D. student
Qian Yang received the IRMC Best
Conference Paper award for his working
paper, "Fat and Fatter: Monthly Crash
Risk and Investor Trading." This is
the international conference's most
prestigious award for a paper. Yang's
paper, which studies the influence of
retail trading on the stock market, also
received a Best Doctoral Paper Award at
the 2021 Annual Meeting of the Academy
of Behavioral Finance & Economics.

In February 2022, student research overlapped with DEI initiatives.
Hospitality business juniors Live Cannella and Miquela Ochoa presented virtually at the fifth annual Diversity Research
Showcase as part of the Dr. Martin Luther

King Jr. Commemorative Celebration at MSU. Cannella and Ochoa earned the Outstanding Research Promise Award for their presentation, "The Impact of National Policy of Diversity, Equity and Inclusion on Current Trends and Growth in the Hospitality Industry."

In April 2022, Broad student research projects earned first-place recognition at MSU's 24th annual University Undergraduate Research & Arts Forum (UURAF). International relations senior Melissa Kreger, finance senior Emma Catalina and supply chain management senior Courtney Palkowski produced an award-winning project titled "Preparing Michigan Companies for International Markets: The Michigan Export Growth Program." Their project investigated exporting Michigan goods and services to international markets.

Also in UURAF's business category, business-preference sophomore Jacob

Surbrook earned a first-place award for his research, "DEI on Wall Street: Does the Presence of a Chief Diversity Officer (CDO) Yield Greater Stock Returns?" Surbrook analyzed the effectiveness of DEI implementations, correlating the presence of a chief diversity officer position and a company's market index.

A major factor of UURAF and undergraduate research in general are the faculty members who oversee and advise these projects. To recognize his efforts mentoring undergraduate researchers, **Erkan Kocas**, assistant director for international trade research at MSU-CIBER, was awarded the 2022 Undergraduate Research Supervisor of the Year Award.

With expanded opportunities and supportive faculty, the Broad College continues to inspire students to enrich their own educational experience through original research.

Research Spaces

### INTRODUCING THE BROAD BEHAVIORAL LAB

Impactful business research reflects reality as authentically as possible. To further improve our data gathering processes and, therefore, the value of our research, the Broad College opened its first behavioral research lab, the **Broad Behavioral Lab**, in the Eppley Center in February 2022.

The Broad Behavioral Lab is solely dedicated to faculty and doctoral student research exploring decision making, consumer behavior, teams research and other areas at the intersection of human interaction and business. Consistently available for studies, this lab will meet the needs of highly specific data collection efforts. The space is also expected to serve as a tool for ongoing faculty recruitment.

Over the years, there will also be increasing opportunities to incorporate technological innovations such as VR goggles and eye-tracking hardware into the space, keeping Broad research at the forefront of digital transformation.

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IN MANAGEMENT DEPARTMENT

RESEARCH PRODUCTIVITY
(5-YEAR TOTAL)

Source: TAMUGA Rankings of Management Department Research Productivity, 2020

### Making strides in DEI research

Quinetta Roberson, John A. Hannah
Distinguished Professor of management,
is no stranger to the societal impact of
sound research. In October 2021, Roberson
— in collaboration with professor Mo Wang
and associate professor Aaron Hill from
the University of Florida — was awarded
a three-year, \$350,000 grant from the
National Science Foundation for a new
research project that will delve into the
diversity-performance relationship.

Making a Difference

### MOVING THE NEEDLE FOR HEALTH CARE

Over the past few years, we've seen the power of considering health care management and operations through a business-centric lens — research that the Broad College is leading.

Research from **Anand Nair**, professor of supply chain management, revealed that an average of \$1,800 is wasted per operating room surgery, or nearly \$28 million annually. His study recommended that hospitals consider ramping up recycling of nonhazardous waste, which could save the industry billions.

Additionally, work from **Sriram Narayanan**, Kesseler Family Faculty Fellow in supply chain management, and **Shawnee Vickery**, Demmer Legacy Professor of supply chain management, was the first to look at applying lean implementation to health care holistically. Their research assessed how creating a psychologically safe climate for health care employees is critical to financial success and an improved patient experience.

In December 2021, **new research from MSU and Johns Hopkins**University was the first to uncover that hospital cash prices are often lower than commercial prices, offering more affordable options for patients. **John (Xuefeng) Jiang**, Plante Moran Faculty Fellow and professor of accounting and information systems, served as lead author of the study, along with Broad alumna Ge Bai (Ph.D. Accounting & Information Systems '12), professor of accounting at Johns Hopkins Carey Business School and professor of health policy and management at Johns Hopkins Bloomberg School of Public Health. Jiang and Bai's research shows that price transparency has the potential to transform the U.S. health care system — a monumental discovery.

As an institution devoted to social responsibility, research in health care is at the core of our strategic themes. As the health care landscape shifts drastically, we will continue driving discovery to empower better outcomes for patients and society.

SUPPLY CHAIN MANAGEMENT SENIOR COURTNEY PALKOWSKI, FINANCE SENIOR EMMA CATALINA AND INTERNATIONAL RELATIONS SENIOR MELISSA KREGER PRESENT THEIR POSTER AT UURAF.





#### **MULTICULTURAL BUSINESS PROGRAMS**

JOSHUA LANGFORD, PROGRAM COORDINATOR

MARQUIS TAYLOR, PROGRAM COORDINATOR

ED TILLETT, DIRECTOR, MULTICULTURAL BUSINESS PROGRAMS

LAUREN AITCH, SPECIAL PROJECTS COORDINATOR

KATIE GALLAGHER, COMMUNICATIONS COORDINATOR

DARRELL KING, SENIOR ASSOCIATE DIRECTOR

## INSPIRED COMMUNITY

A holistic educational experience begins with intersectionality. We identify opportunities to emphasize connections among all of our communities, creating a culture of belonging in the process. BROAD COLLEGE of BUSINESS

# A NEXUS OF COMMUNITIES FOR DIVERSITY, EQUITY AND INCLUSION

How Multicultural Business Programs and other communities across the Broad College are coming together to embrace the value of intersectionality

For **Ed Tillett**, director of **Multicultural Business Programs** (MBP) at the Broad
College, inspired communities go on to
inspire communities.

"When you talk about community, it's really a partnership," Tillett said. "We ask: How can we use our own communities, like student organizations and educational circles, to support the community at large, beyond the college?"

In Tillett's eyes, one of the top hurdles from the last year was fostering community after being remote for so long, while addressing national conversations regarding DEI. "Last year was about reestablishing connections, and also keeping pace with a new national and global landscape when it comes to talking about identity, race and ethnicity and culture," Tillett said. "We've focused on making sure we're doing *meaningful* change, rather than performative change. At the Broad College, we assess how we can do this in a way that is truly meaningful for the populations we aim to help and serve, rather than just checking a box or patting ourselves on the back."

### EXPLORING INTERSECTIONALITY AND COMMUNITY

One standout step toward meaningful change was hosting the first-ever **Multifarious Speaker Series**, starting in



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THE SUMMER BUSINESS INSTITUTE IS A UNIQUE BRIDGE OPPORTUNITY OFFERED BY MBP FOR INCOMING FRESHMAN BUSINESS MAJORS AT MSU, SETTING STUDENTS UP FOR A SUCCESSFUL ACADEMIC AND PROFESSIONAL CAREER.

November 2021. The series, organized by MBP, invited guest speakers to the Broad College to explore the idea of multilateral purpose. "We make a point to support the whole person, including the intersectionality of all of our identities," Tillett said. "Our purpose and the way we navigate the world is built upon our intersectionalities. This was the inspiration for Multifarious."

Leaders including alumni and former student athletes came together over a seven-week period to demonstrate and speak on the connection between leadership and our multifaceted identities, as well as ethical decision making and mental and spiritual wellness. "When building this series from the ground-up, we used Broad's strategic themes as a framework for who we needed to talk to and the topics we needed to address,"

In addition to the series, MBP's student organization expansion was a top highlight from this year, growing from four organizations to seven by including Broad Spartan Pride, Black in Broad and the Broad International Student Council. MBP also introduced the Level Up Academic Center this year, a space for students to engage and connect, organically building community.

Recognizing select alumni accomplishments

- Stephen Harris (B.A. Accounting '93), president of Medicaid at Health Care Service Corporation: Named 2021 Business Leader of Color by Chicago United
- **Dalana Brand** (B.A. Finance '95, MBA '01), chief people and diversity officer at Twitter: Included among the AACSB's 2022 Class of Influential Leaders
- Tricia Keith (MBA '09), executive vice president at Blue Cross Blue Shield of Michigan and president of Emerging Markets: Honored among Crain's 2021 100 Most Influential Women
- Angie Kelly (B.A. Accounting '98), audit partner and office managing partner at EY's Detroit office: Honored among Crain's 2021 100 Most Influential Women
- Marlo Rencher (B.A. Marketing, '91), director of technology-based programs and interim managing director of entrepreneurial programs and services at TechTown: Honored among Crain's 2021 100 Most Influential Women

The Center will also include the **Empowerment Closet**, where students can borrow clothing for interviewing or internships.

This is a joint initiative with the **Women in Business Students' Association** and the **Russell Palmer Career Management Center**.

"At MBP and all of the Broad College, we are a nexus of community building. It's easy to limit this view to Broad students specifically, but we serve all students, the community, partners and alumni," Tillett said. "We don't just take from the community — we're giving back, too. We want to diversify what business looks like and feels like on a global scale and, in turn, ensure the success of future business leaders."

#### WELCOMING NEW LEADERSHIP

Beyond MBP itself, the Broad College welcomed a new leader to inspire and oversee DEI efforts across the college. In August 2021, the college appointed **Matthew Anderson**, associate professor of accounting and information systems, as its associate dean for diversity, equity and inclusion.

Anderson has been with the Broad College for 33 years, teaching at the doctoral, master's and undergraduate levels and advocating for DEI in various roles. In 1993, he was the first person of color to serve as the director of the Broad doctoral accounting program and the first to do so at a research university nationally. In his return to this role at the college, Anderson works with fellow associate deans, academic unit heads and program directors to ensure that we support a diverse body of students, faculty and staff.

#### **REPRESENTING WOMEN IN BUSINESS**

In addition to leadership, the Broad College demonstrated a commitment to DEI by sparking collaboration. In October 2021, the Broad College held its biannual **Advancing Women in Business** event, as well as the inaugural **Broad Teach-In: Be Bold.**Be Broad. We welcomed alumnae Dalana Brand (B.A. Finance '95, MBA '01), chief people and diversity officer at Twitter, and Andrea Downing (B.A. Materials and Logistics Management '90), president of PBS Distribution at Public Broadcasting Services, back to the Broad College for critical conversations with current students, faculty and staff around topics such as women in business and DEI.

BROAD MARKETING JUNIOR LINDSAY DURHAM SHARED HER EXPERIENCES INTERNING WITH THE UNITED WAY CENTER TO COMBAT HUMAN TRAFFICKING AT OUR SPRING 2022 ADVANCING WOMEN IN BUSINESS EVENT.



In April 2022, our next **Advancing Women in Business** event focused on how women leaders can be a force for good wherever they are. Speakers included women who are making a difference in advocacy, health research and the nonprofit sphere. **Lindsay Durham**, an MSU junior, spoke about her experience working as a program intern for the United Way Center to Combat Human Trafficking.

Cultivating a sense of belonging across all of the Broad College's DEI-related undertakings and accomplishments from 2021-22, Tillett said that offering everyone a sense of belonging was key. "Through our work, we strive to find commonalities where we can still build community and foster a culture of belonging," he said. "Ideally, we work to create a community here at the college that is filled with empathy and vulnerability."

"We want to challenge students, faculty and leaders in a healthy way, questioning preconceived notions or stereotypes and learning about somebody else's experience. At the end of the day, we want to help all people feel safe to be vulnerable, safe to engage with one another and safe to be seen for who they are."

JAMES PIOT (B.A. FINANCE '22) DRIVES AT THE 2022 MASTERS. | PHOTO COURTESY OF MSU ATHLETICS



Student Achievements

## **EXCELLENCE ACROSS STUDENT COMMUNITIES**

At the Broad College, our student communities provide spaces for future business leaders to explore, collaborate and refine their skills beyond the classroom.

It was a major year for 2021 U.S. Amateur Champion and Broad finance senior James Piot. In August 2021, he became a national golf champion, advancing through nine days of competition. Piot was the first Spartan (and Michigan-born player in general) to win the U.S. Amateur, winning four straight holes on the last nine of the championship match — a feat that hadn't been achieved since 2008. As a result, he automatically qualified for The Masters and U.S. Open.

Piot's student experience incorporates a number of different communities, from the men's golf team to the Broad College to the Student-Athlete Advisory Committee. His experience on and off the course exemplifies the breadth and variety of the Spartan experience — and the enduring truth that, with persistence and hard work, Spartans Will succeed.

The college's top-ranked supply chain management program also saw outstanding student work this year. In April 2022, four undergraduate supply **chain management students** — Jeoffrey deSpelder, Kevin Wang, Alyssa Neamos and Jennifer Fealk — represented the Broad College in the **National Undergraduate Supply Chain Case Competition**, going on to win first place and a \$4,000 grand prize. The prestigious event, hosted by the University of Minnesota's Carlson School of Management, brought together students from 18 universities, giving teams 24 hours to analyze, address, and make recommendations for a case. These Broad Spartans created an

insourcing and outsourcing plan to optimize competitiveness and profitability while minimizing supply chain risks. Also in supply chain management, **Broad junior Syed Zaidi was one of six** students across the country to earn the R. Gene Richter Scholarship Award in June 2022 from the Institute for Supply Management (ISM). The scholarship provides recipients \$10,000 in tuition assistance, plus mentorship and networking opportunities. Zaidi also participated in the ISM World **Annual Conference**, where he met with chief procurement officers for Fortune 500 companies. Zaidi is the 27th MSU student to earn this prestigious scholarship and one of only 125 total recipients nationally since the program began in 2004.

Within the MBA student community. students also excelled in collaboration. In March 2022, first-year MBA students Claire Wixted, Gursimran Singh, Neha Aggarwal, Dilavar Goyal and Rajat Srivastava together placed first at the 30th Big Ten MBA Case Competition, hosted virtually by the Ohio State University's Fisher College of Business. This marked the Broad College's third top-three finish in the last four consecutive events. The team participated in a live case, conducted by executives from Indian Hotels Company Limited (ICHL) of the Tata Group of Companies. The case focused on ICHL's food delivery mobile app, Qmin, and the team created strategies for increasing its customer base and revenue streams. Though the team had never worked together before the competition, all five were able to quickly jump into the case and leverage one another's strengths to develop a three-pronged approach that they shared with the judges.

Broad Spartans continue to apply their educational experiences beyond the classroom, going on to make an impact in their own communities.

Honoring a legacy, giving back

In April 2022, student-run consulting firm **Spectrum Consulting Group** announced the **Vedaant Garg Memorial Scholarship**: a \$20,000 fund dedicated to supporting promising incoming first-year students who want to pursue a business-related degree at MSU. The scholarship honors Vedaant Garg, who was a junior studying supply chain management when he passed away in January 2021.

MSU Recognitions

### FROM STAFF TO STUDENTS, BROAD SPARTANS ARE EXCEPTIONAL

Awards and honors are more than opportunities to celebrate our students, staff, faculty, and alumni — they are a testament to continued dedication.

In November 2021, **four Broad alumni were recognized** at MSU's 75th **Alumni Grand Awards** for their accomplishments in their respective fields, paired with their engagement in their local communities, their state, their nation or the world. April Clobes (B.A. Marketing '94), president and CEO of MSU Federal Credit Union, and Toichi Takenaka (MBA '68), honorary chairman of the board of Japan's Takenaka Corporation, both received the Distinguished Alumni Award for their accomplishments in their industries and continued commitment to MSU. Kyle Welch (B.A. Hospitality Business '09), co-founder and president of Chicago Scoops, was awarded the **Young Alumni Grand Award**, celebrating his entrepreneurial mindset as the largest Cold Stone Creamery franchisee nationwide.

Also as part of the Alumni Grand Awards, Robert Schaberg (B.S. Accounting '64) and Anna Lou Schaberg were honored with the **Philanthropist Award** for their community advocacy and philanthropic efforts. The Schabergs created the Ernest W. & Robert W. Schaberg Endowed Chair in Accounting, and they supported the Edward J. Minskoff Pavilion's Welcome Plaza and the Broad College's first full-time director of student engagement.

For the Spring 2022 semester, a record 181 graduating seniors received **MSU Board of Trustees Awards**, with 19 seniors representing the Broad College. This designation recognizes students who graduate MSU with a 4.0 GPA.

Broad staff also earned honors, with Matthew Jackson, managing director for the Management Education Center in Troy, receiving the Jack Breslin Distinguished Staff Award. The award recognizes six MSU support staff who exemplify excellence in job performance, a supportive attitude and contributions to their unit and MSU as a whole. Jackson has served in various capacities with the facility for more than 40 years and provides outreach, engagement and conference center services to the Detroit area business community on behalf of the Broad College.

For her exceptional work with international students, **Shinta Shintawati**, associate director for global education and outreach for the **Palmer Career Center**, received the Special Recognition Award for Promoting International Understanding as part of MSU's 2022 International Awards.



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KYLE WELCH (B.A. HOSPITALITY BUSINESS '09) AND ALEX CLARK (B.A. HOSPITALITY BUSINESS '10) CELEBRATE TOGETHER AT THE 75TH ALUMNI GRAND AWARDS.

Shintawati has hosted student career treks to Asia and created the Palmer Career Center's Ambassador Program.

Broad academic advisor **Samantha Sliwa** earned the Outstanding New Advisor Award as part of MSU's Advising Excellence Awards, which recognizes the accomplishments of an academic advisor who has been in the field for three years or less. **Chris Hogan** was honored with MSU's Outstanding Supervisor Award for her leadership as chairperson of the **Department of Accounting and Information Systems**.

Fixed-term faculty of finance Antoinette Tessmer and Iskandar Arifin received MSU's AT&T Faculty-Staff Instructional Technology Award for their innovative teaching style for FI 355: Financial Modeling. The two adopted a flipped pedagogy style, relying on collaborative, hands-on group activities that transformed the classroom into an Excel learning lab and earned the Best Blended Course Award.

We congratulate all of the 2021-22 award recipients for their cross-industry achievements, and we celebrate all of the lives they have impacted through this work.

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