



THE PETER J. TOBIN
COLLEGE
OF BUSINESS

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Tobin Business Report

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A Message from Dean Richard A. Highfield

Spring is on the way here in New York and will be most welcome. One of the favorite harbingers of the season is the Annual Investment Management Conference that is sponsored by the Tobin College at our Manhattan Campus in the heart of the financial district in New York City. This year's program was exciting and enlightening, with a series of speakers that included Warren Spector, President and Co-Chief Operating Officer of Bear Stearns as our keynoter and experts from several other firms, including Fitch and Merrill Lynch. More information about the conference is included later in this edition of our newsletter.



I am also always very pleased to be able to report on the achievements of our faculty. Featured in this newsletter is the recent news that Dr. Theresa Pactwa, Associate Professor and Assistant Chair of the Department of Economics and Finance, has been selected as one of only two business faculty members nationwide to attend the Stonier School of Banking at the University of Pennsylvania under the auspices of the Ayers Fellowship Program. The School is sponsored by the American Bankers Association, and, for 71 years, has provided financial, analytical and technical education to the most successful banking executives throughout the United States. Our congratulations go out to Dr. Pactwa for this distinctive achievement.

There is more news from the College about our continued emphasis on the quality of our student body. This fall, we will launch the Graduate Dean's Scholars Program for MBA students. The program is specifically designed to recognize the most outstanding of our entering graduate students with an award that is comprised of special recognition for their achievements as a "Dean's Scholar" as well as partial financial support for their education at Tobin. The program has so far received very positive feedback from prospective students, alumni and our corporate friends as yet another mechanism through which the College can achieve its long term plan for excellence. Once again this year, these efforts have been recognized by *The Princeton Review*, in ranking the Tobin College among the "Top 282" business schools in the United States.

The College also continues to embrace its commitment to the Vincentian mission of St. John's University, and has been involved in that context in a project to assist in building awareness of the uniqueness of Catholic education. Some details of this project, and our faculty and administration's involvement in it, are also included here.

It is always a pleasure for us to organize this newsletter and reflect on the continued growth of the Tobin College and the achievements that are characteristic of our students, faculty and alumni. We hope that you will enjoy reading of these as well.

Richard A. Highfield, Ph.D., Dean

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2006 Insurance Leader of the Year: 12th Annual Award Dinner

On January 17th, 2007, The School of Risk Management, Insurance and Actuarial Science (SRM) named Joe Plumeri, Chairman and CEO of Willis Group Holdings Limited, as 2006 Insurance Leader of the Year at the 12th Annual Award Dinner. Held at the New York Marriott Marquis, the benefit dinner raised a record \$2 million for student scholarships and programs within SRM.



Joe Plumeri, 2006 Insurance Leader of the Year

Presented annually since 1995, the Insurance Leader of the Year Award recognizes the contributions of outstanding individuals whose leadership in the worldwide insurance and financial services industry sets them apart from their peers. Mr. Plumeri joined Willis in October 2000 and in his role there has built a differentiating model focused exclusively on insurance brokering through client advocacy. He has also articulated a clear and consistent set of priorities and has fostered an environment mixed with entrepreneurial spirit and discipline.

Prior to his successful career at Willis, Plumeri enjoyed a 32-year career at Citigroup and its predecessor companies. His most notable accomplishments included

the integration of the consumer businesses at Citicorp and Travelers Group, under his leadership as the CEO of Citibank North America. Mr. Plumeri's responsibilities at Citigroup were in addition to his existing post as Chairman and CEO of Travelers Primerica Financial Services. His success also extends to investment banking where he brought his unique style to companies such as Shearson Lehman Brothers and subsequently Smith Barney Shearson, where he was named President in 1993.

A devoted alumnus of The College of William & Mary, Joe Plumeri is on the Board of Visitors; is a Trustee of the Business School Foundation; sponsors an annual Pro Am Golf Tournament and is co-owner of two Minor League baseball teams—the Trenton Thunder and the Lakewood Blue Claws. He also served as a Commissioner of the New Jersey Sports and Exposition Authority from 1997 to 2004.

During his acceptance speech, Mr. Plumeri commented "This is a very humbling experience and I would not be standing here tonight without the support from those I have worked and teamed with throughout my career. I love working in the insurance industry and I thank the industry for embracing me with this great honor." Joe Plumeri also surprised the over 1,400 industry leaders who attended the event with his announcement of a generous gift to establish an SRM student leadership program to be named in honor of his parents, Samuel and Josephine Plumeri.



American Ambassador to Italy visits Rome Students

The Honorable Ronald Spogli, the American Ambassador to Italy, visited the Rome campus to address MBA students on February 21, 2007

Warren Spector, President and Co-COO of Bear Stearns Keynote at The Third Annual Investment Management Conference



Warren Spector, President and Co-COO of Bear Stearns

The Economics and Finance Department of The Peter J. Tobin College of Business sponsored the 3rd Annual Investment Management Conference on March 30th at the Manhattan Campus from 9 a.m. to 5 p.m. The Investment Management Conference brought topical issues in investment management and the financial markets within the reach of both undergraduate and graduate students, as well as raised their awareness of potential careers in the Investment Management field. It also provided a venue for the College to raise the visibility of its Student-Managed Investment Fund program.

This year's keynote speaker was Warren Spector, President and Co-COO of The Bear Stearns Companies, Inc. From his start 13 years ago as a trading assistant on the firm's government bond desk, Mr. Spector has ascended to head of Bear Stearns' fixed-income operations, where he oversees \$10 billion in trades each day.

This year's Conference highlights also included an afternoon session featuring Susan Byrne, Founder and Chief Investment Officer of Westwood Holdings Group, who has appeared on CNBC; and a session featuring student finalist presentations as the culmination of a Nationwide Undergraduate Essay Competition in Asset Management and Trading.

Representatives of area schools were also invited to share the performance and approaches of their Student-Managed Investment Fund (SMIF) programs. Other topics included illustrations of Asset Allocation and Asset Selection solutions based on investor profiles, the choice between private equity and venture capital financing for a .com business, Fixed Income Investment Management, and Globalization and the markets.



Warren Spector and Dean Richard Highfield.

Dr. Therese Pactwa Selected for Fellowship

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"I am excited about this extraordinary opportunity to study and network with professionals from the preeminent executive school in the financial services industry," says Dr. Pactwa. "I hope to pick up a few hints to improve my teaching, as well as to generate some ideas for future research topics in banking."

Dr. Pactwa earned her B.B.A. in Economics from the University of Iowa, her M.S. in Finance from Drexel University, and her Ph.D in Finance from Florida International University. She has also been honored for

her work by receiving the Best Ph.D. Paper Award at the Southern Finance Association's annual meeting in November 1996 and the 2003-2004 Outstanding Research Contribution of the Year Award from the Tobin College of Business at St. John's University entitled, *Using Extreme Value Theory to Value Stock Market Returns*.

The Tobin College Of Business Featured In The Princeton Review's "Best 282 Business Schools: 2007 Edition"

The Peter J. Tobin College of Business is an outstanding business school, according to The Princeton Review. The New York-based education services company features the school in the just-published 2007 edition of its "Best 282 Business Schools" (Random House / Princeton Review, Oct. 3, 2006, \$22.95).

According to Robert Franek, Princeton Review Vice President of Publishing, "We chose schools for this book based on our high regard for their academic programs and offerings, institutional data we collect from the schools, and the candid opinions of students attending them who rate and report on their campus experiences at the schools. We are pleased to recommend The Tobin College to readers of our book and users of our website as one of the best institutions they could attend to earn an MBA."

"Best 282 Business Schools" has two page profiles of the schools with information on their academics, student life and admissions, plus ratings for their academics, selectivity and career placement services. In the profile on The Tobin College of Business, an attending student is quoted saying, "[Tobin's] aims are clear, their motivations are apparent, their goals are attainable, and their willingness to increase the level of competition in the program produces professionals uniquely qualified and highly valued in their particular professional fields."

The Princeton Review does not rank the schools in the book on a single hierarchical list from 1 to 282, or name one business school best overall. Conducted during the 2005-06, 04-05 and 03-04 academic years, the student surveys were done primarily online.

"We are very pleased to have been recognized by The Princeton Review for the opportunities offered to students at The Tobin College," said Richard A. Highfield, Dean of the College. "Our new MBA curricular framework, providing students with more elective choices of courses than ever before, makes the Tobin MBA experience even more valuable for those who are interested in a quality education that can be customized to individual objectives and professional goals."



Dr. Therese Pactwa Selected for Fellowship to the American Bankers Association Stonier School of Banking

Dr. Therese Pactwa, Associate Professor of Finance and Assistant Department Chair in the Department of Economics and Finance, has been selected as one of only two business faculty members nationwide to attend the ABA Stonier Graduate School of Banking at the University of Pennsylvania under the auspices of the Ayers Fellowship Program. The School is sponsored by the American Bankers Association, and for 71 years, has provided financial, analytical and technical education to the most successful banking executives.

The Ayres Fellowship was created in 1964 through the generosity of Leonard Ayres of the Cleveland Trust

Company to provide college faculty members the opportunity to attend the Stonier School, which is the only national graduate school for bank officers. This year's program will be held in June and will include courses in a variety of topical areas related to banking. More than half of the 350 annual Stonier attendees are vice presidents and senior vice presidents, and one in ten is an executive vice president, chairman, or CEO. The School also attracts individuals from banking regulatory organizations, such as the Federal Reserve and the Federal Deposit Insurance Company.

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The Tobin Community Pitches in to Pitch Catholic Education

Several members of the Tobin College, including Dr. John W. Dobbins, Chair of the Department of Marketing; George Maggiore, Adjunct Associate Professor of Marketing and Director of Marketing Research at Keyspan; Michael E. Anglin, Adjunct Associate Professor of Marketing; Jennifer Vacchio, Communications Manager; and RoseMarie Ferraro, Associate Vice President of Marketing and Communications for St. John's University; have been a part of an ongoing effort to help promote Catholic schools within the Brooklyn Diocese. The project is a cooperative one between St. John's University and the Diocesan Schools Office and began in early 2006 in an effort to encourage teachers within the Catholic educational system to look at marketing and recruitment of students of all faiths. "Wanting to encourage the wholesome approach and good story of its Catholic schools, the diocese chose to work with St. John's University because of its reputable marketing department," said Dr. Thomas Chadzutko, Superintendent for Catholic School Support Services. "St. John's role has been to offer assistance in developing a marketing strategy to both recruit new students and to retain the current student body."

Termed the "All Ambassadors Program", the campaign strives to involve all members of the Catholic educational system starting with teachers and the families of students. "We recognize that everyone has a role in Catholic education," says Chadzutko. The first order of business was to differentiate the goals of public and Catholic schools and

to highlight the benefits of a Catholic education over one in the public system. The final result and the theme of the marketing approach is, "Educating the Whole Child in an Environment Conducive to Learning, Modeled in Catholic Values."

"We feel this is a grassroots program to generate excitement for the schools and a feeling within the community that the school is not only an educational facility, but one that cares about the students as a whole," said George Maggiore.

The public relations campaign, led by Maggiore, will reach into the community with "I Love Catholic School" buttons and banners. Included in this campaign are also nominations for Teacher of the Month, sales training for principals, and essays written by students about the value of a Catholic Education. Testing of the initiative has begun in three clusters, including one in the East New York area of Brooklyn and two in Queens. "In learning the differences and working with the diversities of the people and neighborhoods in the diocese, it will take us a whole year to figure out what works and adjust accordingly," said Maggiore. "We want to make sure there is as much diversity as possible in these clusters."

The inauguration of the initiative, in early September of 2006, was highly successful. Chadzutko said, "It was well felt by the teachers, who often serve as more than educators. Some days they are the mother, the father, the brother or the listening ear for the student."



Tobin MBA Graduate Offers an Example for Entrepreneurs

Angie Parlionas was always fond of lip gloss as a child, constantly reapplying it throughout the school day, so she thought, "wouldn't it be great if the lip gloss could be permanently attached to me?" That was the day YOYO Lip Gloss was born. The lip gloss, made in five different shades, is attached to a yoyo that clips onto your jeans, making it easily accessible.

The groundwork of her project began with a search to confirm no other similar product was currently on the market. When no exact matches were found, Angie proceeded to build a business plan, based on what she had learned in Professor Larry Boone's Entrepreneurship class in 2003. This plan helped her to determine profit potential, industry and target consumer information, and growth potential within the US cosmetics industry.

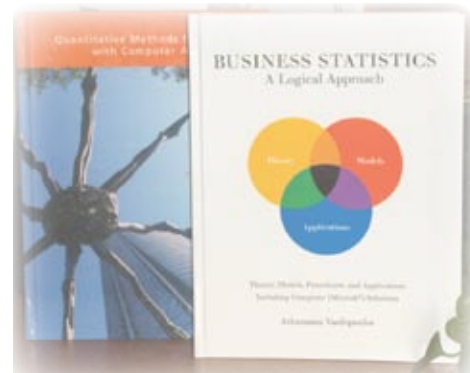
Outlined in her plan, Angie estimated that the female teen, tween and young adult segments, aged 8 to 24, will reach \$34 million in 2010 and that this same market accounts for 20% of all US cosmetic sales.

To create the vision of YOYO Lip Gloss, Angie had a designer, and personal friend of hers, create the characters, packaging and brochures for the product. From that point she got online and researched manufacturers around the world and chose one in Guangzhou, China because of their excellent pricing and communication skills. Angie traveled to Guangzhou, China to attend The Canton Fair and to meet her manufacturer of choice.

When Angie first came up with the idea of YOYO Lip Gloss she had no idea how she would find the money to finance her project. That's when she remembered what she learned about venture capital funding in Dr. Boone's class, and asked her parents, good friends and random strangers she met on a night out to invest in her invention. Angie was pleasantly surprised by the enthusiasm people showed in her product. Angie says, "I live YOYO Lip Gloss. There is no doubt in my mind that this product will be profitable."



Angie Parlionas poses with China Manufacturers.



Tobin Professors Publish New Titles

Dr. Athanasios Vasilopoulos and Dr. F. Victor Lu of the Decision Sciences Department at The Tobin College of Business have joined forces to publish *Quantitative Methods for Business with Computer Applications*.

Published by Pearson Custom Publishing, this title provides mathematical background needed for those students who do not already possess the necessary mathematical skills to enter into an MBA program.

According to Dr. Vasilopoulos, "This book covers a range of fundamental quantitative techniques for solving business-related decision-making problems. Many real-world cases are illustrated and solved extensively both manually and through computer use."

A second title, *Business-Statistics—A Logical Approach*, was also recently written by Dr. Vasilopoulos and focuses on material required for a two-semester course in statistics. The book is very student-friendly, incorporates many solved problems to illustrate the application of a particular theory, and includes many computer applications. Additional information about these titles may be obtained from www.pearsoncustom.com.

Tobin College Team Makes the Finals in the NYSSA's 5th Annual Investment Research Challenge

The New York Society of Security Analysts (NYSSA) launched the Investment Research Challenge in the 2002-2003 academic year as a means to help promote best research practices among analysts, especially those new to the profession. With over 9,000 members, NYSSA is the largest of more than 134 financial analyst organizations worldwide that comprise the CFA (Chartered Financial Analyst) Institute.

The Investment Research Challenge is open to select schools of business in the New York area and annu-



NYSSA Judges.

This year's panel of Wall Street experts that reviewed the students' work included: John J. Apruzzese, CFA, Managing Director, U.S. Trust Corporation; Kay Ryan Booth, Senior Managing Director and Director of Global Equity Research, Bear Stearns & Co.; Martin S. Fridson, CFA, President, FridsonVision and Publisher of Leverage World; Steven Kent, CFA, Managing Director, Goldman, Sachs & Co.; and Christina Rizopoulos Valauri, Managing Director and Director of Equity Research, First Albany Capital.

Dr. Therese E. Pactwa, Associate Professor of

Finance at the Tobin College, prepared the students for the Challenge. "I have worked with these students beginning last September and they worked really hard to get to this point," said Pactwa. The finalists advanced on the merit of written reports on Tasty Baking Company. Congratulations to the Tobin team for making the finals in this year's competition!



From left to right: Amish Dalvi; Makoto Shibata; Patrick Trucchio; Yuan-Ming (Ryan) Cheng; Mahesh Chhabra.

ally helps students in finance and related areas to test their skills among their peers and before a panel of Wall Street experts. This year's competition focused on the Tasty Baking Company and required extensive research and analysis, assessment of written reports and presentations about the organization. The Tobin College team, comprised of five MBA students, made it to the "final four" of the competition, joining Seton Hall, Pace and Rutgers Universities in this accomplishment.



NYSSA Tobin Team.