

School of Business and Economics

2014



**Extraordinary entrepreneur and
SBE alum**

NICHOLAS PERKINS
See Story on Page 27

**Explore and expand your
entrepreneurial horizon**

**Continued Accolades for
MBA Program**



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Thank you to all our contributors

ON THE COVER

Nicholas Perkins: 2003 Graduate of the Fayetteville State University School of Business and Economics



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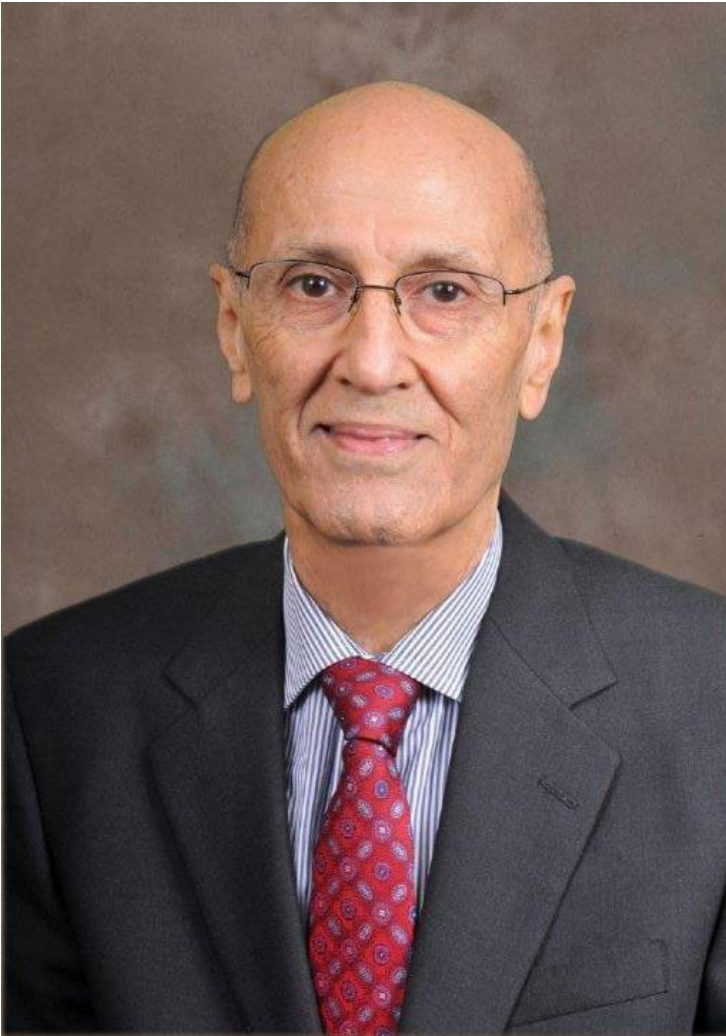
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from the
Dean



As dean of the School of Business and Economics (SBE), I am pleased to report that the School entered this year with momentum. We have received multiple awards and recognition, and have exciting new opportunities on the horizon. Awards over the past year have included:

- Recognition as one of the best online MBA programs in the country by US News and World Report and by AC Online
- Recognition as one of the top overall MBA programs once again by Princeton Review
- A major grant to continue to help veterans and their families succeed in business
- A grant to develop strategies to drive growth in agricultural waste-to-energy ecosystems
- Grants to assist the local community through better understanding of needs and better distribution of healthy produce
- A top 3 finalist position among all UNC institutions at the 2014 Social Entrepreneurship competition

In addition, an SBE team helped a non-profit gain \$300,000 in funding and SBE faculty and students helped launch an FSU spin-off that won a highly competitive \$25,000 grant for prototype development. We are also pleased that many students have done very well after graduation, with one shining star—Mr. Nicholas Perkins—being featured in this newsletter.

But our school also continues to face challenges. We have had to be flexible as we have adjusted to substantial budget cuts and hiring constraints. We have also streamlined our organizational structure, shifting from three departments to two. The two new departments are as follows:

1. Accounting, Finance, Healthcare Administration, and Information Systems chaired by Mr. Ulysses Taylor and administrative support provided by Ms. Yolanda Shaw
2. Management, Marketing, and Entrepreneurship, chaired by Dr. Steven Phelan, assistant chair Dr. J. Lee Brown, and administrative support provided by Ms. Vivian Humphrey.

As we move forward we have a renewed focus on fostering an entrepreneurial mindset throughout the campus—whether that is creating change or creating ventures. For those who want to start their own businesses, the SBE has the resources to assist.

I would like to thank all of our students, faculty, and staff for being part of the SBE community. We look forward to continuing to work together to achieve greater accomplishments in academics and community outreach.

With best wishes for continued success.

Assad Tavakoli, PhD
Dean, School of Business and Economics

AWARDS

FSU Online MBA Program Named As One of Nation's Top 50

Fayetteville State University (FSU) has been named as having one of the top 50 Online MBA programs in the United States by Affordable Colleges Online (ACO). ACO, an organization of higher education professionals established to guide students in identifying high quality online options, noted that "Top online MBA programs offer not only flexibility, but academic rigor, student support, and cost structures that rival - and in some cases surpass - their campus-based counterparts." After analyzing more than 500 colleges, FSU's online MBA program was one that stood out. More information can be found at <http://www.affordablecollegesonline.org/online-college/mba-programs/>.



46	Fayetteville State University	
SCORE: 85.99	PROGRAM COST: \$5,630	BUSINESS SCHOOL: School of Business and Economics

Another National Ranking for the FSU MBA Program

The U.S. News & World Report now ranks the Fayetteville State University Master of Business Administration (MBA) program among the top 100 online graduate business programs in the nation and among the top 5 in the state of North Carolina.

Dr. Assad Tavakoli, SBE Dean, noted that, "We place a high priority on providing leading edge distance learning options, including video streaming capabilities that enable students to participate in any MBA course from any location with Internet access. We also record those classes for students who would like to review lectures at their convenience. To learn more about this online ranking, visit <http://www.usnews.com/education/online-education>.



Princeton Review Ranking

The Princeton Review has once again listed the Master of Business Administration Program as one of the country's best graduate business programs. The Princeton Review surveyed more than 21,600 business school students to complete this annual ranking report. To learn more about this ranking, visit <http://www.princeton-review.com/business-school-rankings.aspx>



The impact of the SBE's faculty scholarly research has also been ranked in the top 100 by the Social Science Research Network.

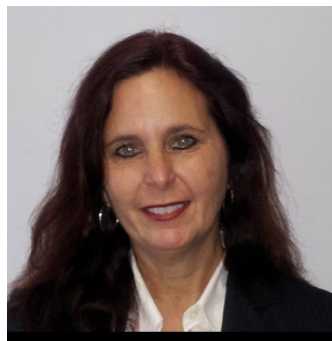
FSU Spin-off Wins \$25,000

Innovation Fund North Carolina Award

Next Generation Biomedical (NGB), a new venture led by staff and students of Fayetteville State University (FSU), was one of five awardees among 127 new ventures which competed for Innovation Fund North Carolina (IFNC) grants. The IFNC is a pilot program recently created by Innovation Fund America and the Ewing Marion Kauffman Foundation to offer early stage seed capital to entrepreneurial ventures, in collaboration with local community colleges. The IFNC community college partners are Catawba Valley Community College and Fayetteville Technical Community College. NGB received a \$25,000 award from IFNC in support of a FSU patent-pending wound care invention developed by Carla Padilla, an employee in FSU's Office of Sponsored Research and Programs.

Padilla created this product after she experienced first-hand the difficulties in treating chronic and acute wounds with traditional wound care dressings. The product developed by Padilla — ViVex-Cel — uses FDA-approved materials to accelerate healing and reduce pain and treatment costs for acute and chronic wounds. A broad variety of hospitals and wound care treatment centers which have seen FSU's prototypes or heard about FSU's patent pending device are very interested in obtaining the product to help them improve their care for their patients.

NGB received significant business planning assistance from SBE faculty. In addition to Carla Padilla, other team members included Oscar Gualteros (FSU MBA '14), Molissa Norman (FSU MBA '14), Jacob Anguiano (current FSU MBA student), Chibu Umerah (FSU Chemistry major), and Shona Barnes (FSU Professional Studies program). Dr. David Pistrui, Dr. Daryush Ila, and Assistant Dean Greg McElveen provided faculty guidance and support. Dr. Jon Young, Provost and Vice Chancellor for Academic Affairs at FSU, noted that FSU looks forward to collaborating with NGB. "We congratulate Next Generation Biomedical for receiving this award and look forward to working with the company to develop this important invention," Young said.



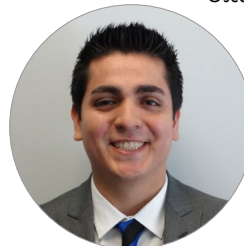
Carla Padilla



Chibu Umerah



Oscar Gualteros



Jacob Anguiano



Shona Barnes



Molissa Norman

SBE Team in the Top 3 At UNC Competition

Fayetteville State University's (FSU) Undergraduate School of Business and Economics (SBE) team participating in the University of North Carolina (UNC) Social Entrepreneurship Conference on February 28, 2014 was the 2nd runner up winner out of 26 teams, winning a trophy and \$1,000.

This 2nd annual event hosted by the UNC General Administration invited each of its 17 system institutions to participate. FSU is the only university in the UNC system to have had a winning team in the two years this competitive event has been held—2012-13 and 2013-14.

This year, each UNC institution was allowed to submit up to two teams in two categories—undergraduate and graduate. The undergraduate teams were required to prepare a comprehensive business plan that addresses “large-scale social problems and work to solve them in innovative ways.”

The FSU undergraduate team's social business idea was the development of a new venture, the Veteran's Community Fund. These students, in partnership with Handle with Care Packages, an existing business established by SBE student, Lynette Bacote, are seeking to provide deployed military with customized care packages. The venture uses an innovative web tool and “crowd funding” techniques to enable those interested in giving to contribute to specific requests of deployed individuals. With thousands of military deployed in places such as Afghanistan, Kosovo, Korea, and Qatar, too often they lack basic items they need and have only limited

communication from family and friends. The student team members included Tyeisha Sargent, Mike Ye, and Ebony Norris. These students prepared for nearly a year advised, instructed, and coached by Dr. Steven Phelan, Distinguished Professor of Entrepreneurship, and Greg McElveen, Assistant Dean, in the FSU School of Business and Economics. Sargent and Ye were the presenters

at the conference. They were required to participate in two rounds of competition in front of judges made up of executives and CEOs from private corporations, non-profit organizations, the banking industry, social businesses, and philanthropic foundations.

“We are extremely proud of our students who competed among 17 campuses in the UNC system and because of their hard work and diligence were one of only three winners among very stiff competition,” said Dr. Jon Young, Provost and Vice Chancellor for Academic Affairs.

“I have always known we have some of the best and brightest students, great faculty, and outstanding academic programs at FSU. Having another one of our teams win in this competition two years in a row illustrates that fact.”

The other UNC system winners in the undergraduate team category were the North Carolina School of Science and Mathematics (first place) and UNC-Charlotte (2nd place).

“I have always known we have some of the best and brightest students, great faculty, and outstanding academic programs at FSU. Having another one of our teams win in this competition two years in a row illustrates that fact.”

--Dr. Jon Young



Photo L-R Student Team with Advisors and Administrators: FSU Undergraduate 2014 Social Entrepreneurship Conference Team: Advisors: Greg McElveen and Dr. Steven Phelan; Students: Tyeisha Sargent, Mike Ye, and Ebony Norris; Administrators: Dr. Pamela Jackson and Dr. Bertha Miller

White House Names FSU MBA Student HBCU ALL-Star

The White House Initiative on Historically Black Colleges and Universities (HBCU's) has named FSU MBA student Amanda Eure an HBCU All-Star. There were over 445 applicants; Amanda was one of 75 students from 62 HBCU's that were honored. The selection of this first class of students to be honored in this way by the White House recognizes undergraduate, graduate, and professional students for their accomplishments in academics, leadership, and civic engagement.

"On behalf of the entire Fayetteville State University family, I congratulate Amanda for being chosen to this prestigious honor roll of some of the nation's best and brightest HBCU students," said FSU Chancellor James A. Anderson. "Her selection is an indication of not only her outstanding performance in the classroom, but also her service to the community. I commend her for being such an outstanding representative for FSU."

The All-Stars were selected from 445 students who submitted completed applications that included a transcript, resume, essay, and recommendation. The HBCU All-Stars will serve as ambassadors of the White House Initiative by providing outreach and communication with their fellow students about the value of education and the initiative as a networking resource.

Over the course of the next year – through social media and their relationships with community-based organizations – the All-Stars will share promising and proven practices that support opportunities for all young people to achieve their educational and career potential with other scholars to showcase individual and collective talent across the HBCU community.

"Her selection is an indication of not only her outstanding performance in the classroom, but also her service to the community. I commend her for being such an outstanding representative for FSU."

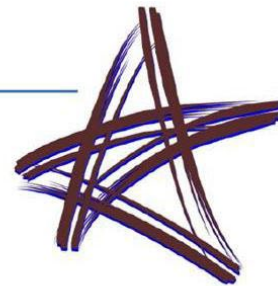
--Chancellor James A. Anderson

2014 HBCU All-Star



Amanda Eure

Fayetteville State University
1st year Graduate Student
Master of Business Administration

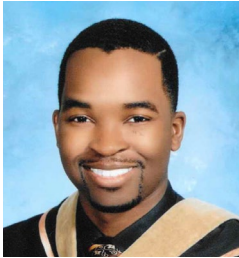


STUDENTS

Highlights of Recent Accomplishments



Dr. Connette McMahon, a 2014 MBA graduate, recently launched a new business venture providing pre-natal ultrasound services. "Looking Glass 4D Ultrasound" offers leading edge 3D/4D prenatal ultrasound imaging experiences in an innovative, inviting environment. "Looking Glass" also offers parents the option of capturing the images on CD's and DVD's, as well as live streaming. See <http://www.lookingglass4d.com/> for more information about her new business.



Mr. Christopher Darden, a BS 2012, MBA 2014, had the opportunity to attend the 2014 Conference of the Association of Private Enterprise Education in Las Vegas, Nevada with Dr. Edward Stringham, Endowed Chair for the Study of Capitalism and Free Enterprise. After graduation, Darden was awarded a scholarship to earn a master's degree in economics at Inner Mongolia Normal University in China, beginning Fall, 2014.



Ms. Kenya Iloka, who graduated May 2014 with a BS in accounting, was awarded a \$24,000 fellowship to obtain a masters of accounting at North Carolina State University. The fellowship is sponsored by a major national accounting firm, which has already offered Iloka employment after graduation.



Mr. DeAndre Brabham, a December 2014 graduate with a BS in marketing, was recently accepted into a Chinese study abroad / internship program, where he will be working as a marketing intern with a major international corporation.



Mr. Jason Redinbo, who graduated in May 2013 with a BS in accounting, recently earned a masters of accountancy at DePaul University and is now employed at a major national accounting firm.

FSU MBA Student Participates in Conference

Special Forces MBA Student Presents Paper at Duke



Nation-building and Institutional Change: Lessons from U.S. Special Forces



By Major Matt Golsteyn and Dr. Steve Phelan

The paper, “Nation-building and Institutional Change: Lessons from U.S. Special Forces” by Major Mathew Golsteyn and Dr. Steven E. Phelan was selected for presentation during the 18th annual conference of the International Society for New Institutional Economics (ISNIE) held from June 9-12, 2014 at Duke University. The paper written by Golsteyn and Phelan synthesized current academic research and added innovative techniques proven on the battlefield in Afghanistan. The paper showed that purposeful influence over indigenous culture is both possible and an empirical reality.

Presenting on the first day of the conference, Golsteyn advanced the paper’s arguments for a bottom-up methodology for success in international interventions. The presentation was among the most well attended seminars and the classroom quickly filled to standing room only.

Following this June 2014 presentation

of the paper, Major Golsteyn received an invitation to speak at the University of Ljubljana, Slovenia. During this ten-day visit, Major Golsteyn made separate presentations to faculty and students in the School of Business and Economics at Ljubljana. The interest generated by the paper opened the door for a cooperative agreement between the University of Ljubljana and Fayetteville State University (FSU) to enable students of FSU to study in Slovenia. The paper has also attracted the interest of three other researchers, two of which are at the University of Ljubljana, to work jointly with Major Golsteyn and Dr. Phelan to extend the paper’s propositions into a broader project.

Major Golsteyn attributes the success of this paper to the inspirational classroom teaching of Dr. Phelan in Economics 610 and his mentorship. Golsteyn expressed gratitude to Dr. Phelan, as well as to FSU for providing the opportunity to participate in this project and the opportunity to continue to pursue the research.



University of Ljubljana in Slovenia

Positively Impacting the Community Through Learning

Recent changes in higher education have placed emphasis on more practical and hands-on learning experiences for students. Today, educational professionals are beginning to recognize that the traditional way of teaching from behind a desk does not adequately convey the leadership skills and interactions involved in the real business environment. However, when leadership theory is applied to a unique hands-on learning environment the student is able to gain a greater awareness of what is needed to be a positive and productive leader.

Recognizing the importance of such blended teaching techniques, Professor of Management Dr. Eric Dent has incorporated a hands-on outdoor leadership experience as part of his curriculum. In the fall 2013 semester, as an example, his hands-on assignments for his Management 605 course challenged students to understand their own leadership style; placed them in a leadership role; and required that they utilize leadership theories to frame their approach. The purpose of the project was for each student to gain hands-on leadership skills by developing and implementing an idea that would impact their community in a positive way.

One interesting project was developed and implemented by

Dr. Connette McMahon, an OB/GYN physician and an MBA student, to help her co-workers lose weight. Through positive and supportive leadership, she tried to inspire 15 women in making significant changes in their lives by promoting a healthier lifestyle through setting clear and attainable goals. Her project demonstrated how important emotional support was for the group when faced with such life changing decisions. Another healthy lifestyle promoting project was led by Crystal Thomas, which motivated participation and involvement with the American Heart Association Heart Walk. She provided training, instruction, education, and motivation to five teams with over 50 participants that she was able to organize for the Sandhills Heart Walk event. This exemplifies how one individual in a very short time can inspire and create a large and positive outreach program with the community.

Student Tashia Parker applied her leadership and organization skills and creativity by organizing a "Dance for Our Heroes" event at her local elementary school. The event raised money and inspired participation in preparing care packages that were sent to 140 deployed soldiers in Afghanistan. The care packages had a positive emotional impact on the soldiers who not only indicated that they were thankful, but more importantly expressed feeling appreciated and not forgotten.

Student Lauren Vann, who is very passionate about the National Future Farmers of America Organization, conducted successful fundraising events throughout Southeastern North Carolina. Thanks to her leadership fundraising efforts--over \$150,000 were collected in just one event. The funds will be used to help build dorms at the North Carolina Future Farmers of America Center and raise awareness among students regarding the importance of agriculture and the rewarding career choices in that field.

These projects demonstrate how important and rewarding hands-on learning can be when utilized in an appropriate manner in the education environment. Not only does it build confidence and promote community outreach, but it also provides a real life experience that helps the student identify their personal strengths and weaknesses when in a leadership role.

- *Marin Rachev*



FSU Faculty, Staff, and Students Visit *CHINA*

FSU
Extraordinary
Experience!



During the Summer Intersession of 2014 Dr. Boris Abbey and Mr. John Scarcella led 11 members of the Fayetteville State University community on a study abroad trip to the People's Republic of China. This unique experience was designed to provide participants with a broad view of China, its cities, its culture and customs, its economy, and its opportunities—and to provide academic credit for the learning that resulted. The group visited Beijing and Shenzhen in mainland China and Hong Kong. Cultural sites visited included the Great Wall, Tiananmen Square, and the Forbidden City in Beijing.

In many ways, this trip was about giving students “real tools for the real world.” Toward that end, the group’s itinerary included meetings with China-based executives from several major global corporations. The students learned about U.S. business operations in China, Chinese business culture, U.S. and China trade, the special status of Hong Kong, and the personal experiences of U.S. expatriates working and living in China. Several students expect to use this experience as a launchpad for further study and work in China.



Opportunity for 2015

Expand your world view.
This travel will help you prepare
for the real world!




Study Abroad in China
Beijing, Tianjin, Shanghai, and Hangzhou

2015	Tentative Itinerary May 15 - Fly from the U.S. to China May 16 - Arrive in Beijing, China May 17 - The Great Wall, Tiananmen Square, Forbidden City, and a Welcome Dinner May 18 - Tour of the Hyundai Factory and Summer Palace, Visit a University May 19 - Company Visit and Local Businesses visit in Tianjin	May 20 - Travel to Shanghai: People Square, Nanjing Road, The Bund, and Cruise Tour May 21 - Company visit, Lingyin Temple and West Lake Visit in Hangzhou May 22 - Bao Steel and Haworth Furniture Visit May 23 - Free day May 24 - Fly to the U.S.
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Register for Non Pre-requisite Intersession Classes: (Min 2.5 GPA)

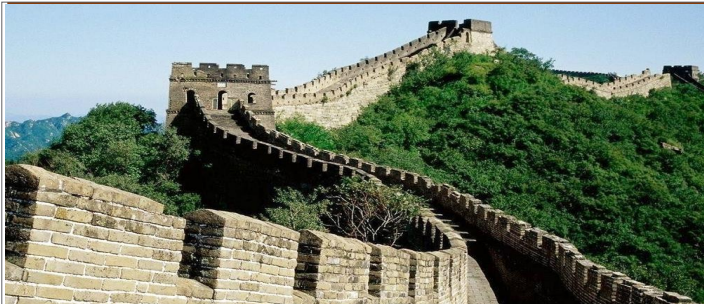
BADM 490 (Undergraduate) **BADM 630** (Graduate)

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INFORMATION

Contact Dr. Ruth King
 E-mail: rking6@uncfsu.edu
 Office: SBE Building Room 350
 Phone: (910) 672 - 1249

The Great Wall



Forbidden City



Hangzhou



Map of China and 4 Cities



Shanghai - the Bund

Youth Entrepreneurship Conference

Delivering the message that you can do it too!



Chancellor James A. Anderson



Superintendent Frank Till



Speaker Randy L. Moore



Director David Pistrui

“Entrepreneurship is all about coming up with new ideas to make things better; analyzing what it takes to implement those ideas; and taking action. If something can be done better, do some research, and analyze possibilities. You may well find that your idea is just what is needed.”

~ Dr. Assad Tavakoli

On April 16, 2014, the School of Business and Economics (SBE), in partnership with Cumberland County Schools (CCS) presented the 5th Annual Youth Entrepreneurship Conference at FSU Capel Arena. Over 300 students and staff from eight CCS high schools as well as FSU students and faculty attended the event--despite scheduling challenges associated with snow day issues.

The objective of the conference is to provide tools and inspiration to help high school students approach life with an entrepreneurial “can-do” mindset. The dean of the SBE, Dr. Assad Tavakoli, said, “Entrepreneurship is all about coming up with new ideas to make things better; analyzing what it takes to implement those ideas; and taking action. If something can be done better, do some research, and analyze possibilities. You may well find that your idea is just what is needed.”

Like Dr. Tavakoli, Dr. David Pistrui, SBE Director of Entrepreneurship, encouraged the students to strengthen their entrepreneurial spirit, and take this spirit back to their school, their neighborhood, and communities. He emphasized that entrepreneurship and self-employment are noble career options, and a necessity for the communities, state, and nation to remain competitive in a global marketplace.

FSU Chancellor James Anderson, City of Fayetteville Mayor Pro-Tem Kady-Ann

Davy, and Cumberland County Superintendent of County Schools Dr. Frank Till, welcomed the students with their inspirational remarks, telling them to do well in school so that they will be better able to pursue their own dreams – whether to create innovative new ventures or to be successful in other areas.

Mr. Randy L. Moore, President and CEO of RLM Communications, Inc., offered his keynote speech to the students, reinforcing the messages sent by the dean, the chancellor and other speakers. Mr. Moore is a military veteran whose company has become a very successful defense contractor and was named 2009 Business of the Year by the Fayetteville Cumberland Chamber of Commerce.

One of the highlights of the conference is an “elevator pitch” competition. An “elevator pitch” is a brief, carefully planned, and well-practiced description of a business idea that a potential investor should be able to understand in the time it would take to ride up an elevator. This provides an opportunity for students from each area high school to briefly present their business ideas to a panel of judges. High school represented in this competition included: Jack Britt HS, E. E. Smith HS, Gray’s Creek HS, South View HS, Seventy First HS, Pine Forest HS, Terry Sanford HS, and Cross Creek Early HS.

Judges of the competition included Dr. J. Lee Brown, FSU Assistant Professor of

Management; Dr. Charles Curtis, FSU Senior Associate Vice Chancellor for Institutional Transformation and Outreach, Dr. Su Dong, FSU Asst. Professor of Management Information Systems; Mr. Eid Haddad, FSU Asst. Professor of Biology; Dr. Pamela Jackson, FSU Associate Dean; Ms. Diana Potts, Director for the Center for Emerging Business; Mr. Darsweil Rogers, Managing Member of Rogers Management Consultant; Mr. Floyd Shorter, FSU Director of Fayetteville Business Center and Ms. Rasa Vella, Entrepreneur.

Three winners of the “elevator pitch competition” were selected. First place was awarded to the business idea, “Carbon Fiber Tape” by Gage Walker of South View HS. He received a trophy and \$500. Second place went to the business idea of Danita McDuffie and Bria Johnson of Terry Sanford HS, “Upcycle T-shirt/Charms” and they received a trophy and \$250. Third place was presented to the students of Seventy First HS, Andres Higuera, Michael Garrett, Jean Diaz, and Arionn, and they received a trophy and \$150.

Members of the FSU Collegiate Entrepreneurs’ Conference Julius Cook, Lynette Bacote, Merrick Alston, Dante Buckley, and Mark Dow, shared their entrepreneurial success stories, followed by questions and answers from the students.

**JOIN US FOR THE UPCOMING
6TH ANNUAL YOUTH ENTREPRENEURSHIP CONFERENCE
APRIL 2015**

Bronco Idea Challenge:

Encourages Students to Develop Entrepreneurial Thinking and Creativity

The Fayetteville State University Office of Entrepreneurship announced in November the three winners in the “Bronco Idea Challenge” contest, an extra-curricular activity launched by the School of Business and Economics (SBE) to encourage students to develop entrepreneurial and creative thinking. The contest, which started on September 19, 2014 and ended on October 24, 2014, is sponsored by the Entrepreneurship and Marketing Club. Professors David Pistrui and Wendy Ritz, who both supervised the launching of the contest, stated that “There is a real entrepreneurial spirit in our students. All the submissions are very creative and innovative!”

First place was awarded to the business idea, “Yearbook+” by Myles Hester, a sophomore business administration student. His idea is an interactive social media website where yearbook clubs can upload extra content that they were not able to fit in their yearbooks, i.e., pictures and videos of school activities. Hester won \$500.

Second place went to the business idea, “Absent Eyes” by Felicia Constant, a senior business administration student. Her idea is a vehicle monitoring system with motion, pulse, and temperature sensors.” She won \$300.

Third place was presented to the business idea, “InflataBath” by senior general business student Timothy Alston. His idea is an inflatable bathtub that will fit atop an average hospital bed to facilitate patients with disabilities who are incapable of moving to a standard bathtub and bathing themselves, but want the luxury of still having the ability to be in water when bathing. Alston won \$150.

Wei “Mike” Ye, a junior entrepreneurship student, was awarded first runner up with his business idea, “Rent2.com.” Oli Sheppard, a senior business administration student, was second runner up with her business idea, “Touched by an Angel Healthcare Service.”

All the winners presented their ideas in an “elevator pitch”— a brief, well-planned description of a business idea – to the panel of judges and attendees of the program on November 5, 2015. The dean of

the SBE was delighted with the outcome of the contest. He said, “We are excited to see this growing interest in entrepreneurship across the FSU campus. The School of Business and Economics is proud to serve as the hub for entrepreneurial activity across the campus and greater community.”

The Bronco idea entries were judged according to the following criteria: 1) Quality of idea – whether the idea fills a need in the marketplace by solving a problem and improving people’s lives; 2) Deliver value – if the product/service offering provides value to consumers in the marketplace that would they be willing to pay for; 3) Industry – whether the submission illustrates knowledge and data related to the industry sectors and market potential; 4) Target Market – whether the submission clarifies and quantifies clearly the addressable target market for the product/service offering; and 5) Sustainable or sellable – whether the submission represents a sustainable revenue model or potential to be sold to investors. The judges of the contest were thrilled about the quality of the submissions.



Entrepreneurship and Marketing Club



EMC President Tamri Graves

Congratulations to our Bronco Idea Challenge Winners!



1st Place
Myles Hester
Yearbook+



2nd Place
Felicia Constant
Absent Eyes



3rd Place
Tim Alston
InflataBath



Runner-up
Oli Sheppard
Touched by
an Angel
Healthcare
Service



Runner-up
Mike Ye
Rent2.com

Youth Entrepreneurship Day



Makaylen Hensley, left, Jackie Graham, McKinley Eslinger and Isaac Alexander work on a poster for their Tropical Minion booth at Duck Derby.

Photos by Raul R. Rubiera of the Fayetteville Observer



Mrs. Nancy Anderson, wife of Fayetteville State University Chancellor James A. Anderson, helped initiate a very tangible lesson in financial responsibility and entrepreneurship for Fayetteville youth. Mrs. Anderson's vision became Youth Entrepreneurship Day in which children learn by planning and running a refreshment stand. In this five week partnership between the School of Business and Economics, the Fayetteville Regional Chamber of Commerce's Center for Emerging Business and Morgan Stanley, children ages 9-12 were taught some of the basics of money management, business planning and marketing, culminating in the sale of their refreshments on Youth Entrepreneurship Day.

The 82nd Airborne Division chipped in to provide logistics support. The program recruited children from three programs: the Boys & Girls Club of Cumberland County, Great Oaks Youth Development Centers, and Fayetteville

Urban Ministry. Teams of students picked their beverages, learned the cost of each element of the product, then set a sales price and presented a business plan to "bankers" from the local Morgan Stanley office to see if they could win a loan from funds put up by sponsors. All eventually did. On Saturday, May 3, 2014 the teams operated stands at three sites around the city.

The children earned over \$2,200 selling beverages. To help further teach lessons of responsibility, one third of earnings were earmarked for philanthropy, the children were encouraged to save one-third, and one third was to be spent at their discretion. The third reserved for philanthropy was distributed to the participating centers: Boys & Girls Club of Cumberland County, Fayetteville Urban Ministry's Find-A-Friend Program, and Great Oaks Youth Development Center.

COMMUNITY OUTREACH

After being awarded a grant as a top 4 finalist in Ford's national HBCU Community Challenge, a team of students worked with the FSU Development Corporation to establish a farmers market on Murchison Road, in the parking lot of Bronco Square. As an officially designated 'food desert', the Murchison Road community has very limited access to fresh produce and other healthy food options. This market was organized to help address that gap, as well as to help small farmers find markets for their produce. The students involved in helping to establish this market included: Francena Turner, Pierre Salomon, Krishonda Hansborough, and Kourtney Morris.

Murchison Road Community Farmers Market



Fresh Fruits & Vegetables • Herbs • Honey

Every Wednesday Rain or Shine

1047 Murchison Road, Fayetteville, NC 28301

10:00 AM - 2:00 PM

Parking Lot of Bronco Square

Sponsored by the Ford Motor Company Fund



BUILDING ON PRIOR SUCCESS

Expanding upon this foundation, Dr. Pam Jackson and Mr. Wesley Fountain collaborated on a recently awarded grant of \$80,000 from the U.S. Department of Agriculture's Farmers' Market Promotion Program (FMPP). The project will leverage relationships established through the Murchison Road Community Farmers Market to extend the distribution of fruits and vegetables within the Murchison Road community.

HACKLEY ENDOWMENT

for the Study of Capitalism and Free Enterprise

Prof. Edward Stringham appears on Fox & Friends, the Blaze TV, the Rick Amato Show, and is named “One of the 20 Hottest Libertarian Men Alive”

In July Fayetteville State University professor Edward Stringham appeared on quite a few shows, including the morning Fox News show Fox & Friends. The professor of economics and entrepreneurship talked about current and important issues affecting the U.S. economy including a record high number of men not in the labor force. “When someone cannot find a job and leaves the labor force those people are not counted as employed. But it’s a tremendous problem to have so many people at their peak working years not working” Stringham said. The professor recommends that government reconsider many of the policies that make hiring more expensive or difficult, including minimum wage, mandated healthcare, and other policies.

On the Blaze TV program Stringham talked about government’s proposed retirement accounts that proponents claim will have guaranteed rate of return. Stringham argued, “If something sounds too good to be true, it probably is.” On the Rick Amato Show Stringham discussed policies that could help get Americans back to work.

Finally, Professor Stringham was named “One of the Hottest Libertarian Men Alive” by the popular web site Liberty Viral. Stringham stated, “All I can say is I am flattered.”



VETERAN'S BUSINESS OUTREACH CENTER

FSU's VBOC Wins \$245,000 in Two SBA Grants to Facilitate Veterans Entrepreneurial Training Programs



The Fayetteville State University's (FSU) Veterans Business Outreach Center (VBOC) at the School of Business and Economics (SBE) has been awarded \$245,000 in two grants from the U.S. Small Business Administration (SBA) to offer continued entrepreneurial services and training to veterans in SBA Region IV. The VBOC mission is to maximize the availability, applicability, and usability of small business programs for veterans, service-disabled veterans, reserve component members, and their dependents or survivors. VBOC, with its parent Office of Veterans Business Development, is SBA's liaison with the veterans business community providing policy analysis, reporting, and training programs for veteran entrepreneurs. VBOC has a number of programs and services to assist aspiring and existing veteran entrepreneurs such as training, counseling, mentorship, and capital access through SBA loan programs to veteran-owned and service-disabled veteran-owned small businesses.

According to Robert Rehder, Director of the VBOC, current veteran entrepreneurship training opportunities for 2014/15 at FSU include:

- Collaborative, hands-on, interactive learning opportunities for veterans, disabled veterans, spouses, National Guard and reserve component members
- Continued training at area military bases through Operation Boots to Business: From Service to Startup
- VBOC 's Entrepreneur Boot Camp for Veterans with Disabilities
- Ongoing one-on-one business counseling and training programs, courses and seminars
- Building a community of interactive veteran resource partners locally and across SBA Region IV
- Workshops to include Quick-Books, How to Write a Business Plan, Credit Counseling, and SBA Loan Programs: the Veterans Advantage



Director Robert Rehder

For information visit
<http://www.fsuvboc.com/>
or call 910.672.2683

SPEAKER SERIES

Entrepreneurs Provide Inspiration to Students



Randal Pinkett

On February 11, 2014, the School of Business and Economics sponsored millionaire entrepreneur, motivational speaker and Rhodes Scholar Dr. Randal Pinkett to speak on campus. Dr. Pinkett is the co-founder, and chairman and CEO of BCT Partners,

a multimillion dollar management, technology, and policy consulting firm based in Newark, NJ. He was the Season 4 Winner of NBC's hit reality television *The Apprentice* with Donald Trump. He served as an executive with Trump Entertainment Resorts in Atlantic City, NJ, where he was responsible for overseeing both renovation and information technology projects.

Also, the SBE collaborated with the Chancellor's Speaker Series in the invitation of Ms. Carla Harris to Fayetteville State University. She spoke on April 1, 2014. Ms. Harris is a managing



Carla Harris

director at Morgan Stanley & Co. She formerly headed the company's Emerging Manager Platform. She has extensive industry experiences in the technology, media, retail, telecommunications, transportation, industrial, and healthcare sectors.

Harris was recently named to Fortune Magazine's list of "The 50 Most Powerful Black Executives in Corporate America," U. S. Bankers Top 25 Most Powerful Women in Finance (2009, 2010, 2011), Black Enterprise's Top 75 Most Powerful Women in Business (2010), to Black Enterprise Magazine's "Top 75 African Americans on Wall Street" (2006 – 2011), and to Essence Magazine's list of "The 50 Women Who are Shaping the World", Ebony's list of "15 Corporate Women at the Top" and was named "Woman of the Year 2004" by the Harvard Black Men's Forum.



Entrepreneurial Mindset: Your Key to the Future



Magatte Wade

The School of Business and Economics Center for Entrepreneurship presented its first Speaker Series “Entrepreneurial Mindset: Your Key to the Future,” on September 16, 2014. The event is being sponsored by The John W. Pope Center for

Higher Education Policy. Two well-known entrepreneurs, Magatte Wade and Michael Strong, shared their experiences, views, and advice on how and why an entrepreneurial mindset can be a key to your future success.

Magatte Wade is passionate about entrepreneurship and about creating high-end retail brands, based on diverse African traditions that changed her perception of Africa. She is the founder and CEO of Tiossan, a high-end skin care products line based on indigenous Senegalese



Michael Strong

recipes and ingredients.

She was named one of the 20 Youngest Power Women in Africa by *Forbes* in 2011.

Michael Strong is the co-founder and CEO of KhabeleStrong Incubator, an entrepreneurial launching pad for

youth. He is also the CEO and Chief Visionary Officer of FLOW, an emerging movement dedicated to liberating the entrepreneurial spirit for good and focusing it on the goals of sustainable peace, prosperity, and happiness for all, in the next 50 years.

Strong is also the lead author of *Be the Solution: How Entrepreneurs and Conscious Capitalists Can Solve All the World's Problems*.

The Best Small Business to Start Right Now

A free workshop on how to start a great business sponsored by the FSU Veterans Business Outreach Center and the U.S. Small Business Administration was held in March and December of this year.

Mr. Mike Collins, President of The Perfect Workday Company based in the Research Triangle Region of North Carolina, generously provided his expertise to teach students and young people on what businesses they can start for under \$100. He also provided information on the “hot”

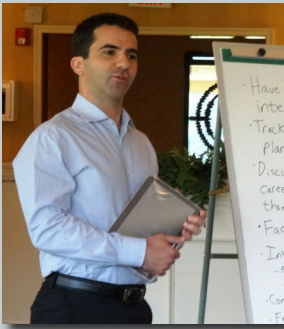
businesses that will grow in the coming years--over 30 business types--together with growth potential, and the steps to launch those businesses.

Collins is a renowned entrepreneurial business speaker frequently featured throughout the United States.



FACULTY AND STAFF

Tamuchin McCreless



Dr. Tam McCreless joined the School of Business and Economics (SBE) in 2013 from Arizona State University, where he recently earned a PhD in information systems. Dr. McCreless grew up in Dallas, Texas. Prior to his doctoral degree he received a BS in genetics from Texas A&M, and a master's degree in healthcare administration from Trinity University in San Antonio. He brings to Fayetteville State University (FSU) significant experience in the healthcare industry. After receiving his master's degree he worked as a consultant with a healthcare IT consulting firm, an auditor, and a data analyst for two companies that help coordinate care for patients with chronic diseases.

Currently, Dr. McCreless is working on a project to research how different personality types respond to different types of management reports. He is also exploring with two other FSU faculty members the factors that influence the extent to which healthcare institutions are willing to make investments to improve care when the outcomes are uncertain. Finally, recognizing that some individuals are addicted to the internet and find it hard not to be constantly surfing the web, Dr. McCreless is working with two other FSU professors to study the impact of internet addiction on productivity. One of his future research interests is to explore issues related to creativity.

Sarah Chung

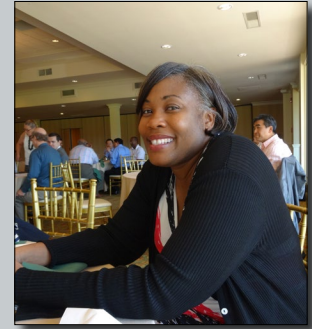


Dr. Sarah Chung joined the School of Business and Economics in 2012, from Purdue University, where she studied for her PhD degree in consumer behavior. Originally from Seoul, Korea, Dr. Chung attended Ewha Womans University in South Korea, which is known as the world's largest educational institute for women and is one of the most prestigious private universities in South Korea. At Ewha Chung recognized that it was possible to pursue leadership roles in a wide range of high potential careers. After participating in an undergraduate exchange program at Columbia University in New York, she decided that she wanted to study in the United States, and went on to earn a master's degree in psychology from Boston University.

Dr. Chung discovered a passion for marketing after she did research in consumer behavior with a marketing professor at Boston University. Once obtaining her master's, she initially worked in the Seoul office of investment bank Merrill Lynch, in their sales and marketing operations. She later returned to the U.S., where she earned her PhD in consumer behavior at Purdue.

Her recent research has included a project to determine if consumers save more money if they have an image of their likely future prospects. She is also on an FSU research team that was recently awarded a grant to assess the needs of Cumberland County senior citizens for the City of Fayetteville.

Connie Lightner



A key element of the success of any university is an engaged and connected alumni base. Dr. Constance Lightner, Associate Professor of Management, is working on a project to help build and reinforce the energetic base of the School of Business (SBE) alumni. With over 3,000 graduates over the past 20 years, the SBE alumni represents a significant potential resource pool through which former students can help each other, and the University, succeed. The SBE would also like to continue to contribute to the success of former students, by keeping them better informed of new developments, new resources, and new opportunities for business growth.

As a first step, Dr. Lightner is developing a comprehensive (and confidential) database of alumni contact information. She is requesting all SBE alumni to provide contact information and to provide updates about their current activities and interest areas. She is also asking all of them to join a LinkedIn group she set up, called the Fayetteville State University SBE Alumni. Through this private group, alumni will be able to easily connect with each other as well as maintain communication with the university. As of the end of the Spring Semester, 2014 the database had contact information for over 850 SBE alumni.

Dr. Lightner is well prepared to lead this project. She has a PhD in operations research from NC State University, is a former FSU Teacher of the Year, and is the recipient of the UNC Board of Governors Excellence in Teaching award.

Jennifer Edghill



Dr. Jennifer Bushelle-Edghill, Assistant Professor of Healthcare Management, joined the School of Business and Economics in 2013 after earning her Ph.D. in Public Health Policy at UNC-Charlotte. Her dissertation research focused on the extent to which access to regular primary medical care is associated with reduced need for hospitalizations and thus reduced total medical costs.

Dr. Bushelle-Edghill is currently collaborating with faculty at FSU, UNC-Charlotte, and the University of West Indies at Barbados to build on her research. Together, these scholars are focusing on examining medical care in Dr. Bushelle's native Barbados, which has a medical system comparable to the U.S. in structure but is smaller in scale and thus easier to study.

Dr. Bushelle is also working with Dr. Lee Brown and Dr. Su Dong at FSU to examine how electronic health records contribute to reduced costs and better patient outcomes. With this research and other activities, one of Dr. Bushelle's primary objectives is to help create new learning opportunities for students, and to create opportunities for students to participate in research wherever possible. We look forward to the contributions that Dr. Bushelle's work is likely to make to health care policy debate, and the contributions she is making to effective student learning.

Beth Hogan



Dr. Beth Hogan transformed her Healthcare Marketing Management class to an opportunity for students to become certified application counselors. The course trained students to be able to help consumers apply for coverage through the new Health Insurance Marketplace established by the Affordable Care Act. In a partnership with Cumberland HealthNET, the students were certified as application counselors and then sent into the community to help people learn about the Affordable Care Act. This assistance was credited as a service learning project.

Dr. Hogan indicated that this course enabled students to be part of the health care solution rather than be confused by much of the misinformation that exists about the Affordable Care Act. Melissa Lyon, a program manager with the university's Office of Civic Engagement and Service Learning, said the new program fits nicely with the university's emphasis on community engagement.

Da'Quan Baldwin, a senior health care management student, said participating in the program has helped improve his job prospects in the field. Although he doesn't yet have his degree, his work over the summer helped him get a job with an urgent care center.

Greg McElveen



Assistant Dean Greg McElveen was recently awarded a \$25,000 grant from the U.S. Economic Development Administration (EDA) to develop potential new strategies to incent private capital to invest in hog waste-to-energy ecosystems. This grant builds upon prior work in which Mr. McElveen led a team of students to propose possible solutions for a challenging problem of hog wastes in North Carolina. These wastes are typically stored in large open lagoons that sometimes flood in storms and are associated with health issues in neighboring communities. The solution proposed by McElveen involved strategies to make it easier for hog farmers to obtain the financing and other resources necessary for them to use existing technologies to cover their lagoons, extract methane, and produce electricity. One of Mr. McElveen's key goals for this project is to create new opportunities for students who assisted with the research to be able to help lead in the implementation.

Prior to this grant, Mr. McElveen, along with Dr. Pam Jackson, was also instrumental in winning a \$645,000 grant from the EDA to establish a University Office of Economic Development within the SBE. The primary objective of that office, led by Ms. JurLonna Walker, is to proactively connect small businesses and emerging entrepreneurs with the resources they need to help meet challenges, identify new opportunities, reduce costs, and grow revenue.

SBE Students Attend Google Entrepreneurship Week



Google believes that Universities and startups play important, often complementary roles in innovation ecosystems -- potentially creating new products, news jobs, new markets. Google was started by two university students in 1998, and supporting start-ups continues to be a part of its DNA.

On October 22, at a two-hour 'discussion hack,' in Google's office in Chapel Hill, Google representatives invited both university and business leaders to explore optimal ways to work and succeed together -- all while networking and enjoying food, drink, laughs. SBE students, professors, and staff were invited to attend this event. The group consisted of two professors, Dr. Wendy Ritz and Dr. David Pistrui as well as students Timothy Alston, Trinity Davis, Felicia Constant, Matthew Golsteyn, Daniel Duplisie, and staff Maria Taro. The group had the chance to take part in a question and answer panel of professors representing various universities about the entrepreneurial environment.



 **Google** for Entrepreneurs

Nicholas Perkins:

Extraordinary Entrepreneur and SBE Alum



Nicholas Perkins, a 2003 graduate of the Fayetteville State University (FSU) School of Business and Economics (SBE), epitomizes entrepreneurship. Learning from his business courses and his experience as a food services manager on campus while still an undergraduate student, Perkins created a food service management business two years after he graduated. Building on his unique background and customer insights, he decided to specialize in managing cafeterias for HBCU's, governmental institutions, and business enterprises, where he saw opportunities to meet client needs more effectively than the competition. By 2011, six years after he started the business, Perkins Management Services generated over \$10 million in revenue and over 200 employees. The company manages cafeterias at seven universities, including

Johnson C. Smith, Benedict, and Morehouse. Other clients include three U.S. Coast Guard cafeterias and health-care/senior living institutions.

As a true entrepreneur, Perkins is always on the lookout for opportunities to leverage his service management expertise to expand into new business areas. In addition to food services, Perkins Management Services owns a dry cleaning operation (Perkins Dry Cleaners on Murchison Road, near FSU), two Charlotte area restaurants, and several fast food franchises. In total, the business has grown to over 400 employees in 10 different states.

Mr. Perkins has received multiple honors and awards recognizing his entrepreneurial business success, including:

- U.S. Coast Guard Small Business of the Year, 2011
- One of the *Fayetteville News and Observer* "Top 40 under 40", 2011
- Fayetteville Business and Professional League Entrepreneur of the Year, 2009

Just this year, he has been appointed to two very prestigious policy advisory boards: the North Carolina Governor's Advisory Council for Small and Historically Underutilized Businesses and the Federal Reserve Business Advisory Council. It is particularly noteworthy that this young entrepreneur is not just focused on making money for himself and his company—he has a desire to help others succeed as well. In 2012 Mr. Perkins gave \$100,000 to FSU to be used to help train young entrepreneurs in the SBE. In June of this year he announced another gift to

FSU—amounting to \$1 million. He states that it is a reflection of his "personal commitment to support the education of underserved students that are seeking to advance in society". In addition, Mr. Perkins has agreed to serve on the SBE Dean's Advisory Board, where he will be able to contribute his insights and leadership to help the SBE continue to enhance its service to its students and its community.

As Dr. Assad Tavakoli, Dean of the FSU SBE, noted "Mr. Nicholas Perkins is an excellent example of what is possible for students with an entrepreneurial mindset and a willingness to work hard to pursue their dreams. We are very grateful for his faith and confidence in FSU's ability to give other students the tools they need to succeed as well. We look forward to the next generation of young entrepreneurs and businesspeople."





School of Business and Economics

MISSION

The School of Business and Economics is dedicated to providing a quality business education to a diverse student population. The School prepares students to meet the challenges of a changing environment and to compete in a global market. This is accomplished by supplementing the University's strong teaching emphasis with research and a curriculum that reflects changing market conditions. The School also assists in regional economic transformation by promoting entrepreneurial and economic education.



FAYETTEVILLE STATE UNIVERSITY
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Fayetteville State University is committed to equality of educational opportunity and does not discriminate against applicants, students, or employees based on race, color, national origin, religion, age, or disability. It is the policy of Fayetteville State University to create diversity among its student body by recruiting and enrolling students without regard to race, gender, or ethnicity. Applicants of all races, gender, and ethnic backgrounds are encouraged to apply for enrollment.

Fayetteville State University is proud to be a constituent institution of The University of North Carolina.