



Laura Johnson '09, Tenley Allen '09, & Deb Feld '10, visit a Shanghai hypermarket during the Food Fellows trip to China.

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WELCOME TO CONNECT

Connect is AEM's new alumni newsletter. Each semester, *Connect* will feature news and events related to Cornell University's undergraduate program in the Department of Applied Economics and Management. Published by AEM Ambassadors, *Connect* is intended to establish a strong and lasting network among all those with an interest in AEM. Whether a current student, alum, friend, or faculty member, we want to hear from you. E-mail us suggestions for the newsletter and ideas for specific articles. Sought-after content includes student activities on campus, faculty research, and alumni accomplishments. Contact information is provided on the newsletter's last page.

In the meantime, please update your alumni profile by completing the online [Alumni Address Update](#).

And, keep an eye out for an e-mail from AEM asking for your financial support of such undergraduate enrichment opportunities as field trips, peer mentoring,

teaching assistantships, and a new computer applications course. Your gifts—no matter how large or small—are more important than ever before as AEM implements a \$600,000 budget reduction during the upcoming 2009-10 academic year.

FOOD MARKETING FELLOWS TOUR SHANGHAI

Chinese consumers routinely craft a balance when eating—drinking hot after cold and consuming salty after sweet. This practice, rooted in the idea of yin and yang, serves as a guiding principle for the maintenance of a well-rounded diet. In January, the **Food Marketing Fellows** completed their study of the food retail industry with a week-long field trip to Shanghai, China. Thanks to a generous gift from **Richard Dube** MPS '76, president of **Tri-Land Properties**, and under the guidance of **Edward McLaughlin**, Robert G. Tobin Professor of Marketing and Director of AEM's undergraduate program, and **Debra Perosio**, lecturer, 13 Food Marketing Fellows observed how food retailers apply

industry research in China's changing business landscape, a balancing act that establishes industry practice.

The trip incorporated visits to companies at all levels of the food retail supply chain serving both domestic and international markets. Executives at multinational manufacturers **S. C. Johnson & Son** and **McCormick & Company** discussed brand building in China. Visits to international sourcing companies **Li & Fung Group** and **Daymon Worldwide** revealed the precision necessary to integrate Chinese manufacturers into a global supply chain.

At all levels, managers highlighted China's limitless potential and underscored possible barriers to continued growth. The hypermarket, a superstore that combines a supermarket and department store, first appeared in China 15 years ago and now dominates modern trade in urban areas. As consumers flocked to stores operated by **Tesco PLC** and **Lotus Supermarket Chain Store Co.**, Food Fellows witnessed the hypermarket's emergence as a retail format. Despite the hypermarket's urban success, many consumers still prefer outdoor wet markets and small grocery stores.

Companies in all industries face a formidable challenge as they strive to balance business goals and realities in China's developing economy. Food retailers are no exception. Satisfying consumer needs with modern solutions requires an understanding of yin and yang, indeed.

OVERHEARD

Historic, yes. Ideal, no. For some time, Warren Hall's need of a makeover has been obvious. Word on the Ag Quad: the time has finally come. According to **Loren Tauer**, AEM Chair, New York State has allocated \$40 million for renovations and a complete upgrade of the building's infrastructure. The first step, a design and staging plan, is due by the end of 2010.



FACULTY FEATURE

Not Just Your Average Professor

This month the *Archives of Pediatrics and Adolescent Medicine* reported that



1 in 5 four-year-olds in the U.S. are obese. Associate Professor David Just is making strides fighting trends underlying such statistics. His recent research in behavioral economics examines healthy decision making and trade-offs in the lunchroom. Just's research does not point to banning junk foods in cafeterias. Rather, he studies environmental changes that influence kids' decisions. For example, Just found that kids will eat 50 percent more carrots when they are referred to as "X-ray vision carrots."

In October, Just gave a lecture titled, **Food For Thought: Behavioral Economics and What You Eat** in affiliation with AEM's CE Series. The presentation not only helped jump-start the CE Series, but also opened the eyes of many AEM students to the field of behavioral economics.

Just continues to work with local schools to research the decisions young people make about food. In February, Just and Brian Wansink, John S. Dyson Professor of Marketing, introduced a new website, SmarterLunchrooms.org. The website is key to interacting with school administrators and it recently piqued the media's interest. In March, Just's research appeared in articles in *Newsweek* and *U.S. News & World Report*.

The response to Just's research and website has been overwhelming. Schools as far away as Orange County, CA, have shown interest in making lunchroom changes to encourage healthier decisions. Just describes the website as "where the rubber meets the road," reflecting the department's applied research focus.

A video of Professor Just's CE presentation can be viewed on [CornellCast](#).

WALL STREET CLUB STRONG DESPITE WALL STREET'S WOES

With the difficult task of balancing coursework and a social life, it is easy for students to get caught up in life on the Hill. The sobering reality of a recession, however, makes it as important a time as ever for students to understand the origins and implications of business and economic trends.

The **Wall Street Club** provides students such an opportunity. Started a few years ago



by friends who gathered to discuss business-related news, the club now boasts 20 members from all colleges on campus. Members meet weekly to monitor developments in global financial markets. Mirroring coverage groups found on Wall Street, the club is divided into Commodities, Equity, Fixed Income, and Mergers and Acquisitions. At meetings, members introduce articles from business publications and discuss trends affecting each coverage group. The intense hour-long gatherings help many AEM majors gain relevant knowledge crucial to both academic and professional success.

Over time, the club expanded its original mission of helping members gain financial knowledge to include a new goal: preparing students for careers in finance. Seniors provide interview training and resume critiques to younger members, and share internship advice. Despite the dismal outlook surrounding financial services companies, student interest in the industry remains strong. The club continues to grow while providing members the perspective necessary to make it in an increasingly competitive career path. Matthew Adelman '11 says, "I really enjoy the club because I am able to learn about the financial markets from different member's perspectives."

RUSTY RED FOUNDATION MAKES A BIG (RED) IMPACT ON CONNECTICUT COMMUNITY

The **Rusty Red Foundation** continues its mission of giving back to the community. Founded by AEM alum and Business Advisory Council member Joe Lizzio '88,

Rusty Red is committed to helping youth programs in underprivileged areas.

Last spring, the Foundation sought the skills of students in **AEM 2410: Marketing Plan Development**. Using their business skills for a socially-conscious purpose, teams of students competed to develop marketing plans for Rusty Red wine. Profits from sales of the wine, produced by Lizzio's **Stefano Berti Vineyards and Winery**, fund community athletic programs and scholarships for underprivileged children. (See [article](#) in the *Cornell Chronicle*.)

This year, Rusty Red is helping members of Bridgeport Youth Lacrosse (BYL), a program for inner-city children. Lizzio, a former Cornell lacrosse tri-captain, devotes time and coordinates initiatives that benefit BYL players. In a joint effort with the Weston Lacrosse Club, Rusty Red collected and donated slightly used lacrosse equipment to

A FRESH START

Freshmen Build Interpersonal Skills

Establishing a strong social network is a priority freshman year. To help AEM students build relationships with peers, all freshmen are required to take 2 one-credit courses. In the Spring semester, freshmen enroll in **AEM 1102: Personal Evaluation and Development**. The course provides students an opportunity to enhance networks developed in **AEM 1101: Introduction to AEM** and a chance to learn more about themselves.

Long a staple in the college social scene, ping-pong balls are used in one team-building exercise to teach students essential interpersonal skills. In the first week of class, students compete in teams of 20 to transport ping-pong balls five yards. The challenge: no physical contact allowed. Exercises are supplemented with personality and team-building theory.

Completing the Myers-Briggs Type Indicator (MBTI), freshmen discover which of the 16 four-letter MBTI personalities they most closely match. Unsurprisingly, many learned they were ENTJ—a personality type common among business executives.

the team. In mid-March, the Fairfield Stags, Duke Blue Devils, New Haven Chargers, and the Connecticut chapter of U.S. Lacrosse joined Rusty Red and the Weston Lacrosse Club to host a day of lacrosse clinics. Players enjoyed an afternoon of fun while building technical and teamwork skills that help on and off the field. "It is a special way to go to college when you are part of a team," said Lizzio. "Playing at Cornell gave me the foundation on how to approach any challenge in life and I want to bring similar opportunities to BYL as well as to other youth groups across the country."

STUDENTS CAMP ON SOCIAL ISSUES

When **Meghan Holleran '10** read that a camping trip was an assignment on a course syllabus, she was intrigued. Like other students in **AEM 3380: Social Entrepreneurs, Innovators, and Problem Solvers**, Holleran never expected to go on a weekend camping trip as part of a business course. However, **Anke Wessels**, instructor and executive director of Cornell's Center for Transformative Action, quickly explained the camping trip was more than an excursion. The trip, she said, would foster student unity and heighten social awareness. After a weekend in the woods, students found the assignment one of their most rewarding at Cornell.

Introduced in Fall 2008, AEM 3380 examines contemporary issues in social injustice. Topics include the environment, conflict resolution, disease, and poverty. The camping trip served as a catalyst for igniting imagination and teamwork among the students.

In addition to the camping trip, students in the course complete two major projects during the semester. First, students create a life portfolio by answering a series of questions in three categories: vision, personal transformation, and social transformation. Second, students develop a blueprint for social change. In this project, students research and write proposals for solving social problems. This year, students analyzed topics including education, minority employment, international agriculture, and the judicial system.

Holleran says AEM 3380 challenged her to explore untraditional concepts typically outside the purview of business courses. "I

didn't believe turning off my cell phone for a weekend of camping would help me become more knowledgeable in business," she says, "but it did." Like Holleran, other students believe the course helped them develop better understandings of themselves and their career goals.

CE SERIES TACKLES THE ECONOMY

In late February, almost 200 students, faculty, and members of the community gathered in B45 Warren Hall to hear **Professor Steven Kyle's** presentation titled, **Will the Stimulus Actually Work? Or Are We Looking at a Rerun of the Great Depression?** (view video on [CornellCast](#)).

Kyle, an associate professor in AEM who also teaches **ECON 1120: Introductory Macroeconomics**, used a series of graphs that revealed trends in interest rates and consumer confidence to bring audience members to the necessary level before diving deeper into discussion. Kyle's expertise and presentation generated an active question-and-answer session.

Will it be another Great Depression?

"I don't think so," Kyle responded. "The government is already doing everything [it] can to counter the downward trend." Kyle stressed the importance of President Obama's stimulus package in providing a "short, sharp jolt" to the economy.

The lecture served as an excellent sequel to the launch of the **CE (Current Events) Series** that occurred in September 2008. An all-star panel composed of members of the Business Advisory Council dissected the crisis in a session attended by over 300 titled **The Mortgage Crisis: Lessons Learned the Hard Way**. Months later, many of the same students assembled for Kyle's economic update.

The CE Series was developed in response to a student-expressed need for greater emphasis on current events in the curriculum. Representing the student body, AEM Ambassadors proposed an idea for additional lectures each semester that would broaden views on business, highlight faculty research, and keep students aware of current events. "I found myself referencing material introduced during the CE Series in an interview last week," noted one AEM student. Improving students' knowledge of

STUDENT SPOTLIGHT

Abroad, Students Experience Expat Life

Among AEM majors, studying abroad is on the rise. The university's study abroad partnerships and exchange programs span six continents.



After an experience abroad, students return to campus enthused to encourage underclassmen to plan for time outside of Ithaca.

Kelly Hansen '09 spent the fall of her junior year at the **University of Melbourne** in Australia. While abroad, Hansen completed business requirements and enrolled in Management Practicum, a course that placed her and three other students with **ARRK Australia**. As a management consultant, Hansen investigated business opportunities arising from the country's water shortage. Hansen researched greywater—wastewater generated from household processes such as dishwashing—and ultimately proposed a mid-price irrigation system that, installed in a building's foundation, reroutes water to gardens. Remembering her experience, Hansen says she learned to "understand different business nuances, cultures, and lifestyles."

Lauren Rome '10 is currently studying through the **Syracuse University Program** in Hong Kong. In the first two modules of her three-part program, Rome completed experiential learning activities while traveling in China and Southeast Asia and enrolled in courses at the **City University of Hong Kong**. In her final five weeks, Rome will intern at **Friends Provident International**, a UK-based financial services firm. "I quickly learned to love this city," says Rome, "despite living in Mong Kok, which happens to be the most densely populated district in the entire world." Abroad, students gain global perspectives, preparing them for a world in which business crosses borders.

timely matters, particularly for the interviewing process, was also one of the CE Series' original goals. The CE Series is made possible by the dedication of the AEM faculty and staff, the Business Advisory Council, and **Garrick Blalock**, assistant professor, who serves as the coordinating faculty member.

A BOLD GROUP OF STUDENTS

Leadership. Teamwork. Commitment. Dedication. More than ever, companies are recruiting individuals who possess these qualities. In fact, that is what the **BOLD (Business Opportunities in Leadership and Diversity) Program** is all about. BOLD is AEM's new two-year leadership program designed to help AEM students attain leadership competencies on the personal, group, and organizational levels.

With 20 students entering the program each year, BOLD forms a smaller community within AEM. Students are matched with a business mentor (Cornell alum) and a faculty liaison. By participating in team-building workshops, business transformation labs, and social events, students experience and acquire different leadership styles.

Perhaps one of the most noteworthy aspects of BOLD is its commitment to the community. Currently, BOLD students are working on a project to install solar panels at **Mbaka Oromo Primary School** in Kenya. Solar panels will provide classrooms with electricity and lighting to upgrade the learning environment.

BOLD students began their efforts with a fund-raiser in March that netted \$700. In a competition styled after Iron Chef, students went head-to-head preparing homemade soups, breads, salads, and desserts. A panel of judges including **Edward McLaughlin**, **Anthony Kveragas**, chief executive chef of Cornell Dining, and graduate students **Romi Kher** and **Rachel Gordon** assessed the BOLD students' performance. Groups were evaluated on their teamwork skills and food was judged on taste. Recipes from the event are now available in a stylish cookbook (\$10). To order, [e-mail Deborah Lucchesi](mailto:Deborah.Lucchesi), BOLD Coordinator.



BOLD students on a weekend leadership development retreat.



AEM ALUMNI NETWORK GATHERS IN NEW YORK CITY

Almost 150 young AEM alumni, students, and faculty gathered at the Cornell Club in New York City on April 2 for a fun evening of networking, a panel discussion, and BOLD student auction for the Mbaka Oromo Primary School. Following an update on AEM news from Professor Edward McLaughlin, an alumni panel focused on next career steps for the young alums who may be considering a career move or returning to school for an MBA. Seven AEM [Undergraduate Business Advisory Council](#) members took part on the panel: **Jim Byrnes '63**, **MBA '64**, **Drew Galligan '91**, **Ed Heslop '81**, **MS '90**, **Frank O'Connell '65**, **MBA '66**, **Mark Tatum '91**, **Frank Tworecke '68**, and **Lewis Wirshba AB '78**.

Joe Benevento '05 and **Brady Rice '07**, who organized the event, encourage all AEM alumni to learn more about the **Alumni Network** by visiting the [AEM web site](#).

AEM LAUNCHES NEW UNDERGRAD WEB PORTAL

You can now keep up with daily life in AEM by visiting the new [undergraduate student web portal](#). The page features course news, announcements, career opportunities, alumni, faculty, and student features, eClips, and national, international, and market news feeds. Want to become a featured alum? Just [e-mail us](#) your photo and bio!

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