Rochester’s Park Avenue simply isn’t what it used to be. That’s not to suggest there’s anything wrong along this trendy thoroughfare—quite the contrary. The evolution of Park Avenue over the years makes it one of the city’s most desirable neighborhoods.

Tom LaDuca ’72 had a big impact on that transformation. As the owner of Hogan’s Hideaway, the College of Business alumnus helped launch a casually elegant style of dining that makes the area a popular destination.

His restaurant offers a wide-ranging menu, with items made from scratch on premises. But LaDuca says high quality food is only part of the experience. People enjoy coming to Hogan’s and Park Avenue to take in the eclectic mix of commercial and residential activity.

“You can’t get the atmosphere—that certain ambiance—at the suburban chain restaurants,” explains LaDuca. “What you do get there is consistency. Walk into any chain, and you can sit in the same place, look at the same picture. Only the person serving you is different.”

The restaurant is located at the former site of Home Grocers, which the LaDuca family purchased in 1948. After his father retired, LaDuca took over the business and immediately made changes. The grocery store was modernized, emphasizing an extensive array of deli services. Around back, he converted a small apartment into a 33-seat bistro.

With that, Hogan’s Hideaway was born, becoming among the first residential eateries along Park Avenue.

“Originally, I had a lot of problems with the city because they didn’t know how to effectively apply my permits,” LaDuca recalls. “But by 1980, we got everything ironed out and officially opened for business.”

And that business has been growing ever since. In 1996, LaDuca closed the store and converted the entire property into dining space. Now a “hideaway” in name only, Hogan’s patrons can enjoy either a picture-window view of the activity on Park Avenue or become part of that activity with sidewalk seating. LaDuca says it’s all about providing a “neighborhood feeling.”

“We try to do that even with what we put on the walls by featuring paintings from local artists. We’ll also change the color scheme from time to time, hanging fabrics that offer a feeling of warmth. Customers step inside and immediately feel comfortable here.”

LaDuca had no intention of entering the restaurant business while studying marketing and finance at the College of Business. After graduating in 1972, he expected to launch a successful career in industry. Now, he credits his RIT education with providing him the flexibility to achieve a different type of success.

“I found my courses very enlightening,” he says. “It wasn’t like studying out of an encyclopedia. Everything I learned was based on what was happening out in the real world.”

In addition to his alumni status, LaDuca is also proud to be the father of a recent RIT graduate. His daughter, Kelly Marie, earned her degree this spring from the nutrition management program in the College of Applied Science and Technology.

Hogan’s Hideaway isn’t LaDuca’s only project. He currently manages a variety of professional and residential properties in the Rochester area—a responsibility he shares with his son, T.J. When not on the job, LaDuca enjoys traveling and spending time with family at his home along Irondequoit Bay.
Dean’s Message

In a period of terrorism anxieties, stock market woes and corporate wrongdoings, building a strong sense of community has taken on an importance as never before. With the uncertainties of the world around us, it is comforting to know we can rely on our family, friends, neighbors and co-workers in times of need.

As a College of Business alum, you are a member of an extended family located not only in Rochester, but in all fifty states and in 48 countries around the world.

As you read through these pages of Dividends you will find stories of alumni accomplishments and contributions to their communities. Equally impressive are the accomplishments of our talented students. I would like to share with you the story of a group of students who spent this past academic year working to build a more nurturing College of Business community.

The Business Leaders of Tomorrow, a group of students whose goal is to “help its members achieve academic excellence in the classroom and develop the skills necessary to excel in the business world,” worked successfully to establish a special interest housing facility for business students. Led by Audrey Lallier, Christian Davies, Rob Beucler, Eric Albrecht, and Katie Cole, the Business Leaders of Tomorrow obtained approval and funding for a facility located in the RIT residence halls and to be occupied this fall. Our dorm floor will be equipped with a conference table, chairs, computers, printers, copy machines and filing cabinets, thanks to generous support from members of the Dean’s Council on the College of Business. Our students hope in the future to be able also to purchase a billiard table and projector, and to build a small library. I foresee our business floor becoming not only a resource for business students in polishing their professional skills, but also as a focal point in forging lifelong friendships, strengthening the future of our alumni family.

Please read through these pages of Dividends, share in the success stories of our alumni, and learn how you can become a more active member of our community. It is through your involvement that our community thrives, as we provide quality education to our students and continued service to our alumni.

Thomas D. Hopkins

The COB is Coming to Town!

Dean Tom Hopkins and the College of Business faculty are hitting the road - and they want to meet with you! The Dean is hosting a series of alumni receptions across the country to discuss the College of Business: Past, Present & Future. The first of these events, hosted by alumnus John L. Allen ’66, Executive Vice President, Fleet Financial, held in Boston last May was a great success. “We received a lot of good feedback on the direction of the COB” says Hopkins.

Be sure to mark your calendar when the Dean visits your area!

Chicago July 23, 2003
New York City September 17, 2003
Texas October 22-23, 2003
Washington November 18, 2003
Florida January 13-14, 2004
Kansas City March 17, 2004
Philadelphia May 13, 2004

Pop Quiz!

Q: How can you be sure you won't miss out on the next COB alumni activity or professional development opportunity?

Q: Where can you find opportunities to get involved with the COB Alumni Advisory Council, Recent Alumni Network, or the Women’s Alumnae Network?

Q: Where can you check out photo albums of recent COB alumni events?

COB Alum Brings Perkins to Rochester

“My day and my life are wonderful,” is what Philip Gelsomino II, CPA, tells wife Beverly at the end of each day. Life is wonderful for this 1986 College of Business accounting graduate. At 38, Gelsomino is the Chief Executive Officer of The Restaurant Group LLC., and is responsible for overseeing the site selection, construction and daily operations of his seven Perkins franchises located in Western NY.

Growing up in Avon, NY, Gelsomino got an early start in the restaurant industry. By the age of 17 he had worked his way up to manager of Tom Wahl’s Restaurant, a local family restaurant.

“It was a little weird. Eighty percent of the people I was managing were older than I was,” recalled Gelsomino.

Despite his quick start, Gelsomino wasn’t sure what he wanted to do with his life. Originally enrolling at RIT to become an electrical engineer, he later decided to follow in older sister Angela’s footsteps by transferring to the College of Business accounting program.

“Accounting appealed to me because I could learn the ins and outs of all sorts of industries from printing, to machine shops, to Blue Cross subsidiaries,” Gelsomino said.

It was during his co-op with the accounting firm of Davie Kaplan & Braverman PC that he really got a feel for the accounting industry.

“Mr. Kaplan treated me very well. I always got the challenging clients, which helped me develop not only accounting skills, but more importantly, my people skills.”

Putting these skills to good use, Gelsomino left Davie Kaplan & Braverman PC to work full time at his own accounting practice, Gelsomino & Co., CPAs.

“Mr. Kaplan couldn’t believe I was going to leave his firm. He thought for sure I was going to work for someone else. But, I just had to be on my own.” At its peak in 1998, Gelsomino & Co., CPAs employed eleven full-time accountants and served over 800 clients. “I was working a lot of 20-hour days in those years,” he recalled.

With the arrival of daughter Sophia in 1998, Gelsomino was looking to scale back the long days. This prompted a return to his first love, the restaurant business.

“Food is in my blood,” said Gelsomino.

With the support of his partners in The Restaurant Group LLC., Gelsomino chose to invest in Perkins, buying the franchise rights to the Western NY territory. With the success of the Henrietta location, Gelsomino opened six additional franchises and plans to open two additional locations in each of the next two years.

What’s the key to his success? Gelsomino credits his employees. “If we’re going to produce a quality product, we need to make sure we have the right people on board. Consistent, open and honest communication is essential. I need to make sure that when we come across a problem we discuss it, fix it and move on.”

Philip Gelsomino II, CPA ‘86 poses in front of Perkins Restaurant in Henrietta. Opened in April, 2001, this was the first of Gelsomino's seven Perkins franchises located throughout Rochester and Buffalo.

Having accomplished so much at such an early age, one might think Gelsomino would have plans for an early retirement. Gelsomino thinks differently. He hopes to some day take his career full circle, and that would be to return to where he got his start... his alma mater to teach accounting to the next generation of students.

A Big Day for the Kelly Family

Working fulltime can keep life pretty hectic, but coupling a job with the demands of RIT’s Executive MBA program is downright grueling. Welcome to Lyn Kelly’s world.

“It’s hard to maintain that balance—meeting your responsibilities at work while doing well in the program,” she reflects. “You just can’t find time for anything else.”

Lyn Kelly is RIT’s assistant controller. For the past two years, she’s maintained her balance and recently enjoyed a moment in the spotlight at the College of Business commencement. It’s a moment she shared with her family—but in a way unlike most families ever experience. You see, the Kelly clan produced three RIT graduates in 2003. Andrew Quagliata, Lyn’s son, received his MBA, and Matt Kelly, her stepson, received his master’s degree in deaf education from NTID.

“It was kind of an incentive for me to keep on with the program,” Lyn recalls. “I thought, ‘Oh my gosh, we have to graduate at the same time.’ How often do you get the opportunity to do that. I’m really happy about it.”

For Lyn and Andrew, the curriculum in each other’s COB programs provided occasional overlap.

“We had some of the same professors and sometimes shared the same textbooks,” says Andrew, coordinator of operations at the Student Alumni Union. “We’d often ask each other, ‘What have you been doing in your classes? Have you learned this theory or this model?’ Working on a master’s degree at the same time has certainly been a unique experience.”

Inevitably, conversation among the three leads to talk about schoolwork and the demands of being a graduate student. Sunday dinner provides a forum for sharing related “war stories.” Lyn’s husband, Ron Kelly, a research professor at NTID, would always provide a sympathetic ear.

“He has suffered heroically through this situation,” explains Matt. “He spends a lot of time listening and just nodding his head. I can’t imagine how I would handle having three family members working through graduate school.”

Adds Lyn, “He’s an educator, so he appreciates what a great opportunity this is for all of us.”

For both Lyn and Andrew, graduation offers an opportunity to redirect more energy back to their jobs. Matthew expects to resume his career in education.

But first things first.

“We just want to thank our family, friends and co-workers for all their support, but also salute our own achievements,” says Lyn. “I can’t help but feel a mixture of relief and pride.”

Graduation day meant a triple dose of excitement and pride for Lyn Kelly. She shares the spotlight with her son, Andrew (right), and stepson, Matt.
COB Capitalizes on “ROAR” Challenge

Last July, in an effort to ROAR, that is to “Raise Our Alumni Responses”, the RIT Board of Trustees agreed to support a matching gift challenge to help improve RIT’s alumni annual fund participation rate. Backed by $300,000 of their own dollars, the trustees (joined by several members of the Alumni Network Board) were aiming to grow the overall alumni participation rate from 10% to 14% by matching gifts from new donors, one-to-one and by two-to-one for new donors graduating after 1990.

With $300,000 up for grabs, and each college eager to get their share, the stage was set for a race to secure the biggest slice of the “challenge pie.” As the school year kicked off, so did the race for the matching funds. Each college embarked upon a campaign to mobilize their alums to capitalize on this opportunity. But when the dust settled it was the College of Business alumni that heard the call the loudest. Alumni volunteers from across the country pulled together to coordinate fund raising efforts, and help the College of Business win the race, securing 24% or approximately $72,000 of the matching funds! Among other things, this money helped establish the College of Business Alumni endowed scholarship, the College of Business Recent Alumni (COBRA) endowed scholarship, the Women’s Alumnae Network (WAN) endowed scholarship and the Eugene Fram endowed scholarship.

“These funds mean a lot for the college and our students,” says Dean Hopkins. “With the need for scholarship money greater than ever, and with plans for a major College of Business expansion in the works, every dollar is crucial in securing a place for the College of Business among the best business schools in the country. We are lucky to have such a caring and generous alumni population.

COB Names 2003 Vanden Brul Entrepreneurial Award Winner

Joseph M. Lobozzo II ’95 EMBA, founder and CEO of JML Optical Industries, Inc., has won the 2003 Herbert W. Vanden Brul Entrepreneurial Award, presented annually by RIT’s College of Business.

This year’s award took on added significance with the passing of Herbert Vanden Brul on January 24, 2003. Co-founder of RF Communications, Inc., now a division of Harris Corp., Mr. Vanden Brul created the award through an endowment fund established in 1984.

“Herb Vanden Brul’s life accomplishments are an inspiring example of the entrepreneurial spirit,” states Thomas Hopkins, Dean of RIT’s College of Business. “He, along with the many past Vanden Brul Award winners, blazed a path of success for today’s students. Joe Lobozzo is a worthy recipient who will help carry on this important tradition.”

Since starting JML Optical in his home, Lobozzo has guided the firm through more than 30 years of growth and profitability. The Rochester-based company, which designs, manufactures and distributes precision optical components and systems, now employs about 80 professionals.

“It’s the story of a boy from the South Bronx who makes good,” says Lobozzo. “I’ve always felt that in my heart, but it’s something quite different when peers acknowledge one’s success and community involvement. To receive this year’s Vanden Brul Award is very humbling.”

Lobozzo maintains many professional and community interests—including RIT. In 1995, he graduated from the Executive MBA program. He later joined the RIT Board of Trustees and the advisory council for the College of Business. Ever since, Lobozzo has enjoyed visiting campus to speak with business students and sparking their entrepreneurial spirit.

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Real Estate Guru Visits the COB

One of the leading figures in American real estate recently brought his success story to campus. Sam Zell, founder of Equity Group Investments LLC, became the latest presenter at the William D. Gasser Distinguished Lecture Series in Business. His talk, Real Estate: A Brave New World, was open to the public.

In the 1960s, Zell began his career managing apartment buildings while attending the University of Michigan. After graduate school, he partnered with a fraternity brother to form the company that became known as Equity Group Investments. The Chicago-based investment group now controls a multi-billion dollar mix of businesses, including real estate investment trusts, restaurants and cruise ships.

Zell’s portfolio makes him the nation’s largest owner of properties leased for manufactured homes, office buildings and apartments.

“Sam Zell has a knack for purchasing distressed properties and turning them into profitable investments,” says Thomas Hopkins, COB dean. “His foresight and tenacity make him an inspiration for a whole new generation of budding entrepreneurs.”

Prior to his talk, Mr. Zell visited with several COB students from Dr. Richard DeMartino’s New Venture Creation Entrepreneurship class. He shared his insights on how to achieve success as an entrepreneur, and answered their questions on entrepreneurship.

At the Gasser lecture, Mr. Zell addressed an enthusiastic crowd, which included students, faculty, RIT trustees and local business leaders. He detailed the extraordinary evolution of the commercial real estate industry over the last decade. He sees an industry which has evolved from regional to national, fragmented to concentrated, debt-focused to equity-focused, and “mom & pop” oriented to professionally managed.

Mr. Zell discussed how in recent years the remarkable growth of real estate investment trusts (REITs) has brought a whole new class of investors to the industry with a new set of demands and expectations. Real estate, he said now has to behave like the corporate sector, and those in the industry that don’t do so are not likely to survive.

With the recent softness in the commercial real estate industry, Mr. Zell sees the construction crane as an “endangered species,” at least for the near term. However, he is very optimistic for the future of the country, its people, and his industry. In fact, he predicted that real estate will outperform every other asset class over the next five years.

Tony Vasile ’65, president and CEO of Maven Technologies, helped to make the event possible. A COB alumnus who previously worked within Zell’s organization, Vasile extended the invitation to his former boss to speak at RIT.

The Gasser Lecture Series is designed to advance interaction and dialogue between business and academic communities.

The Glass Ceiling is Shattered!

Women are making their mark as leaders at nearly every level of industry, government and society. College of Business students and alumni had the opportunity to explore the impact of this important trend in a graduate-level seminar Women as Leaders, offered spring quarter 2003. Mary-Beth Cooper, RIT’s vice president for student affairs, served as the class instructor.

Women as Leaders focused on the leadership qualities, strategies and career paths that females pursue across a variety of fields. Leaders such as Anne Mulcahy, Xerox chairman and CEO, and Hillary Rodham Clinton serve as high-profile examples of the varying styles and approaches that women bring to these roles.

The course also examined the hidden influence of other female positions. While many people ponder the possibility of electing a woman president in the near future, Cooper indicated that many former first ladies have subtly impacted issues like foreign policy.

“There is reason to believe that women have already had a great deal of influence at the executive level of our nation’s government,” she says.

Despite the title, the course was not intended solely for women. Men were strongly encouraged to enroll in the class.

“It’s not just focused on women’s issues,” explains Cooper. “Whether you report to a woman on the job or work alongside a woman, our discussions are quite relevant.”

Joanne Braeunle ’96 EMBA, chairperson of the COB Women’s Alumnae Network Endowed scholarship, took part in the course.

“We are proud to offer this scholarship to our students,” says Cooper.

To date, the Women’s Alumnae Network has collected over $10,000 toward the $50,000 scholarship goal. If you would like to contribute to the scholarship please complete the College of Business Annual Fund form on page 7 of this publication.
Alumni Notes

1953
Ronald Dworsky ‘53 enjoyed a long and successful career in merchandising with Sibleys (now May Co., Rochester) and has been enjoying his retirement for the last 15 years. He now keeps busy with his four grandchildren, working around the house, traveling, and wondering how people find the time to work for a living.

1962
Hazel C. Cunningham ‘62 has accepted a new position as “first mate” with Odessa Yachts, Ltd. in Lighthouse Point, FL. Hazel loves being able to cruise and get paid for it!

1964
Richard Harris ‘64 retired as of June 29, 2001.

1972
Stephen R. Schultz ‘72 received his MS in Education from SUCNY at Geneseo in 1974, and his MA in Education Administration and Supervision from the California State University at Northridge in 1987. Stephen is the retired executive director of the Self Actualization Institute for the Deaf, Inc., and has worked as a Sign Language Theatre Producer for shows including “Sleuth” and “Big River.” Residing with his family in Bell Canyon, Ventura County, CA, Stephen finds time to serve on nonprofit volunteer boards for the Deaf West Theatre Company (CA), the Greater Los Angeles Council on Deafness, Inc. (CA), and Westview Services, Inc. (AZ, CA, NV).

1974
Hal Schulman ‘74 has recently accepted a position as a Personal Financial Analyst with Primerica - a division of Citigroup. Friends can reach him at (630) 886-8641.

1978
Jeanine Kuflik ‘78 is employed as a realtor for Robert Roth Real Estate and invites any of her former classmates to contact her at jkuflik@juno.com.

1979
Mark Spennacchio ‘79 MBA has recently accepted a position at Fiscal Advisors & Marketing, Inc. in Victor, NY. Mark will assist clients in implementing new GASB standards and in developing cash and investment management strategies. Mark recently completed his term as President-Elect of New York State Government Finance Officers Association where he had been recognized with a Certificate for Excellence in Financial Reporting for his Comprehensive Annual Financial Report prepared for Monroe County. Mark has served as President of the Monroe County Town Finance Officer Association and as a member of the Rochester Riverside Convention Center Board of Directors.

1984
Lawrence Yovanoff ‘84 MBA was appointed Manager of Quality for Paychex, Inc. for the Payroll Operations Division effective December 2, 2002. Prior to that, he had spent six years as a Project Manager in the Information Technology division of Paychex.

1986
Sue Freeman ‘86 MBA is the author of the new guidebook “Take Your Bike - Family Rides in the Rochester Area, second edition.” It covers bicycling trails in the eight counties surrounding Rochester, NY.

1987
Robin Lisa Wind-Faillace ‘87 MBA and husband Walter are the proud parents of son Gabriel, born July 19, 1997.

1988
Doreen (Djavaheri) Keville ‘88 is proud of husband Robert who is serving in Iraq with the Military Police, US Army National Guard, 211th MP Battalion.

1990
Susan (Seelbach) Lemieux ‘90 gave birth to her first child, Avery Robert on March 7, 2003.

1992
Robert Charette ‘92 currently resides in the Dallas/Fort Worth, TX area.

1993
Yuichi Takei ‘93 MBA is working as the Head of Legal and Compliance for the Royal Bank of Scotland plc., Tokyo Branch.

Kevin Todd ‘93 is working as an attorney in Seoul, Korea at Kim & Chang, the largest law firm in Korea, where he practices in the areas of corporate restructuring and insolvency, asset management, insurance and banking law, and transitional litigation and arbitration.

Marcia A. (Feldman) Tryon ‘93 has recently returned to the Rochester, NY area.

1997
Alexa (Bordynski) Schwartzbeck ‘97 was promoted to Senior Software Engineer at West Group in January 2003.

Anthony M. Viggiani ‘97 MS is managing partner of E3 Technologies, headquartered in Rochester, NY. Friends can contact Tony by visiting www.e3rochester.com.

1998
Melissa Mortimer ‘95, ’98 MBA was recently promoted to Account Supervisor on the Kraft business at J. Brown, a division of Grey Worldwide. Melissa currently resides in Stamford, CT.

Kelly Stone ‘98 has recently completed her MBA at the University of Rochester and plans to move to New York City to work for Playtex Products as an Associate Brand Manager.

(continued on page 7)
And the Winner is…

A third-year international business student is receiving the largest scholarship offered by the College of Business. Amy Kennicutt has been named this year’s winner of the William G. McGowan Scholars Program. Kennicutt will receive a full scholarship for the 2003-2004 academic year, made possible by a grant from the William G. McGowan Charitable Fund. The program recognizes academic achievement among business students while encouraging leadership and community involvement.

A native of Binghamton, NY, Kennicutt is an active member of various campus organizations including the Lowenthal Group, the International Business Group, and the Commission for Promoting Pluralism. She is also a Nathaniel Rochester Society Scholar.

RIT is among 31 colleges and universities from around the country that participate in the William G. McGowan Scholars Program, named in honor of the founder and chairman of MCI Communications Corp.

Alumni Notes . . . (continued from page 6)

2000
Shaun Hunt ’00 graduated from the MBA program at the Southern New Hampshire University on May 10, 2003.

Paul Lenz ’00 has been employed as a packaging engineer by Duracell Global Business Management Group for the past three years and is currently residing in Bethel, CT.

Nicholas Leonard ’00 has recently accepted a position as Supply Planner with Rich Products Corporation, and is currently residing in Rochester, NY.

Erin (Shawkey) Thaete ’00 was promoted to Key Account Manager at McNeil Consumer & Specialty Pharmaceuticals/Johnson & Johnson in Philadelphia, PA. She also received a 2002 McNeil Consumer Sales Excellence Award.

2001
Pano Spiliotis ’01 MBA and Tracie Lamphere ’99, ’01 MBA became engaged last spring, and plan to marry in May 2004.

Shannon Sutton ’01 is a software developer for IBM in Austin, TX. She recently ran the City of Roma Marathon in Rome, Italy in honor of two special people in her life who fight diabetes every day: her father and her boyfriend’s father. She raised more than $5,000 for the American Diabetes Association’s efforts in finding a cure.


2003
William Ueland ’03 MBA has recently accepted an internal audit position at Global Crossing, in Rochester, NY. Will studied accounting with a finance focus while at RIT.

Longtime RIT Supporter Dies

Herbert W. Vanden Brul, longtime member of RIT’s Nathaniel Rochester Society, passed away January 24, 2003. Mr. Vanden Brul established an endowment fund in 1984, creating an awards program that honors business leaders for efforts that improve the local economy. The Herbert W. Vanden Brul Entrepreneurial Award is presented annually by RIT’s College of Business. Two of Mr. Vanden Brul’s sons, Donald ’76 and William ’88 are graduates of the College of Business.

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