

A Publication of the College of Business Fall 2002

If the Shoe Fits . . .

Bob Infantino, '71, is a classic example of somebody who not only wears it, he runs with it. Infantino has enjoyed a remarkably successful career in the footwear business, becoming one of the most respected executives in the industry. As president of The Clarks Cos., North America, he directs all operations for shoe brands that include Clarks and Bostonian.

The story begins at an Altier Shoes outlet in Rochester. At the age of 17, Infantino took a job as a store clerk. "It was part-time work," he recalls. "I was just looking for a way to make some extra money."

But it became much more than that. Infantino says he really came to enjoy working for this family-owned company, and he credits the Altiers with helping him learn the footwear business. He remained there for five years, working as a buyer while attending classes at the College of Business.

Infantino says he got to meet a lot of people during his years at the shoe store, but he credits his encounter with one individual with helping to set him on his present course.

"I met a young man who was starting his own business," he says. "His name was Bruce Katz, and I remember he walked into the store one day with his arms full of shoes. We became fast friends, and I ended up giving him the biggest order he'd ever received."

Katz and his father went on to found the Rockport Co., and Infantino



Bob Infantino

opened his own small chain of shoe stores. Throughout that period, the two remained in contact. In 1983, Katz persuaded his friend to move to Boston and join Rockport. Infantino immersed himself in the manufacturing process, product development, and wholesale marketing.

"I worked there for nine years and became senior vice president of marketing and product development. During that period, the business grew significantly from \$50 million to \$225 million in revenue. The main thing I learned from the experience was

how to provide consumers with what they wanted."

In 1992, The Clarks Cos. recruited Infantino as president of its North American operations. Five years later, CCNA was named "Company of the Year" by *Footwear News*, citing Infantino's leadership as having "seamlessly blended a number of brands into a powerful mix." Since then, the company has continued to experience record-setting growth and profitability. Infantino is quick to praise the members of his organization for supporting his efforts. "I kept a core group of 10 to 15 people through the years who have all made major contributions to our success. We all remain good friends and enjoy coming to work each day. It's very much a family affair."

He reflects fondly upon his time at RIT. As a 1971 graduate with a BS degree in business administration, he feels his education helped lay the foundation for his career achievements. Like many successful alumni, he points to the importance of co-op as a means for gaining practical work experience before leaving school.

On campus, Infantino developed a thorough appreciation of his studies and the opportunity to collaborate with his classmates.

"This was the first time I was serious about education, and I discovered a desire to achieve entirely for the sake of learning. I always felt that the focus at RIT was to prepare people for life.

(Continued on page 2)

Dean's Message



Tom Hopkins

The past year has brought unprecedented shocks to the United States. Terrorist attacks followed in short order by evidence of serious corrosion in the probity of corporate conduct have shaken us all. "Such problems only arise elsewhere in the world" was the common wisdom that prevailed in the United States until September 11. Now we are wiser, but sadder.

Whether we draw the correct lessons from this harsh reality is a momentous question and addressing it a huge challenge. Tough-minded optimism, high standards of honesty, and creative leadership are what we must aspire to and what the College of Business seeks to instill in each of our students. We know that each of our graduates will face ever-changing opportunities, and we take pride in empowering our students to transform such opportunities into accomplishments—in the marketplace and in life.

We urge you to stay connected with your alma mater and to revisit your campus whenever you can. The College of Business is a vibrant place of learning, as these pages of *Dividends* suggest. We welcome your continuing counsel and support, as well as your active participation in the life of our college.

Thomas D. Hopkins

If the shoe. . .

(Continued from page 1)

My four years there were very much an investment in myself, and I was happy to be in such a place."

Infantino particularly enjoyed the opportunity to interact with students from around the world, including his closest friend, who came to RIT from Switzerland. He says a few of his fellow RIT graduates currently work with him at The Clarks Cos.

When he's not on the job, Infantino enjoys international travel, playing tennis, working in his garden, and spending time with his wife, Kate, and two children. He lives in Newton, Mass.



MICROSOFT COMES TO RIT...

Mike Adams, director of Global Performance Excellence at Microsoft, shares his insights during a roundtable discussion at the College of Business. The meeting with students preceded his presentation at the Gasser Lecture. Adams talked about technology's role in enhancing business performance.

Calendar of EVENTS

SEPTEMBER

- 20 Western NY ASUG Meeting
Xerox Auditorium,
James Gleason Bldg. (9)
- 26 Alumni Breakfast Briefing
Oak Hill Country Club
- TBD COBRA gathering at Wine Sense
Park Ave.

OCTOBER

- 11-13 Reunion/Brick City Festival,
Alumni Picnic Lunch, Regatta
- 16 COB Women's Alumnae Network/ RIT
Women's Council joint luncheon at
Liberty Hill

DECEMBER

- 5 Alumni Breakfast Briefing
Oak Hill Country Club
- TBD COBRA Volunteer at Foodlink

JANUARY

- COBRA Sledding Party
- COB Annual Winter Gala
- Wine Education, Part II
- Alumni Panels

For more information on these events, please visit our Web site at www.cob.rit.edu/alumni/index.html.

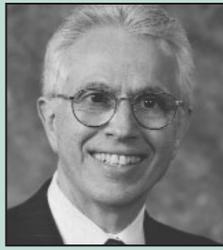
COB Alumni Lead \$300 Million Capital Campaign

The public phase of RIT's \$300 million capital campaign got off to a great start on September 28, 2002 at a kickoff gala held in the Clark Gymnasium on campus. The money raised in this campaign will go to support student scholarships and fellowships, renovation and expansion of the campus, endowed chairs to attract top faculty, and innovative technology programs. This is an unprecedented effort that will assure the continued growth and development of RIT and the College of Business well into the 21st century.

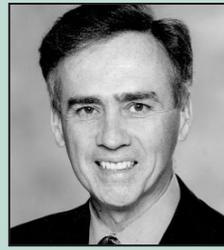
While alumni from other colleges are involved in the campaign effort, it is three prominent COB alumni who are leading the charge!

William A. Buckingham, '64, retired Executive Vice President, M&T Bank, and Thomas A. Curley, '77 MBA, President and Publisher, *USA Today*, have been named campaign co-chairs, while Joseph M. Lobo, '95 MBA, President and CEO, JML Optical Industries, Inc., has been named campaign vice chair and chair of the Leadership Council, which comprises all the separate campaign committees.

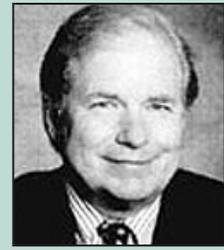
COB involvement in the capital campaign doesn't end with these



Joseph M.
Lobo, '95



Thomas A.
Curley, '77



William A.
Buckingham, '64

prominent alumni. The College of Business has assembled a campaign task force to spearhead the college's own campaign efforts. Rick Hawks, '73, Senior Vice President, Canandaigua National Bank, has agreed to serve as the COB campaign task force chair. With the help of Gary Albanese, '70, retired President, Batty & Hoyt Inc., Peter Browne, '64, President, Price Raffel & Browne, Inc., Bal Dixit, '74 MBA, President, Newtex Industries, Terry Doherty, '70, Principal, Robert George Sales, Don Naylor, '61, Partner, Davie Kaplan Chapman & Braverman, PC, Tony Vasile, '65 MBA, President, Maven Technologies, Bob Witmeyer, '71, Principal, Robert George Sales, and Joanne Braeunle, '96 MBA, the COB is positioned to become a top

performer in the Institute's capital campaign.

"The leadership our alumni provide in this campaign will yield tremendous benefits to not only the College of Business, but to the Institute as a whole," says Dean Hopkins. "These individuals serve as a reminder that our alumni are an essential resource for the college and that, with their help, RIT and the COB have the potential to sit among the top institutions in the country."



COB campaign
task force members
Don Naylor, '61 (left),
Terry Doherty, '70,
and Bob Witmeyer, '71

COB Graduates Honor Six at Alumni Wall of Fame

The college's Class of 2002 has created a legacy to inspire other students for many years to come with the creation of the Alumni Wall of Fame. This permanent display, featuring portraits and biographies of honored alumni members, is displayed in the lobby of the Max Lowenthal Building.

Six alumni members are the first to be inducted to the Wall of Fame:

- Laura Backus Scott, '91 MBA: vice president and chief information officer at Carpenter Technology Corp.
- Peter Browne, '64: founder and president of Price, Raffel & Browne, Inc.
- Thomas Curley, '77 MBA: president and publisher of *USA Today*

- Kevin Gavagan, '79 MBA: principal and portfolio manager at QCI Asset Management Inc.
- Joe Lobo, '95 MBA: founder and CEO of JML Optical Industries, Inc.
- Donald H. Naylor, '61: consultant at Davie Kaplan Chapman & Braverman, PC

Selection to the Wall of Fame is based on several factors, including professional success, community involvement, and sustained support of RIT. In addition to the six inductees, Russell Schwartzbeck has been honored for his achievements as a young alumnus. In 1997, he earned a bachelor's degree in finance and now works as a financial representative. He remains active in the community and at RIT.

The honorees were officially recognized during a reception at the Centers at High Falls in downtown Rochester. The Alumni Wall of Fame becomes the latest installment in a COB tradition. Each year, members of the graduating class present a gift to the school in recognition of the contributions made to their education. Throughout the school year, students conduct various fundraisers to help make their gift possible.

"We want visitors to the College of Business to know that our alumni are out there leading the way in the business world," says Jennifer Reginelli, class gift co-chair. "We also want to encourage current students by providing them with role models that aspire to high ideals. Someday, we too can be on that wall of fame."

Oliver Leads the COB in the Business Ethics Arena



Bruce Oliver

Dr. Bruce Oliver, professor and director of the Center for Business Ethics at RIT, has had no problem these past few months finding examples of questionable ethical decision making. With corporate giants, including Enron Corp., Global Crossing Ltd., and WorldCom, Inc., subject to charges of fraud and serious accounting abuses, business ethics has been on newspaper front pages and at the forefront of political discussions across the country.

“The events of the past few months have revealed serious flaws in our social structure,” says Oliver in an essay published in the *Rochester Democrat & Chronicle*. “We often rely too heavily on the law to define appropriate behavior. In today’s business environment,

new problems are constantly arising. As a result, relying on our rather static laws to guide us in dealing with these dynamic ethical issues is not effective. These business culture problems cannot be solved by simply changing the legal environment.”

Oliver argues that what is needed to truly effect social change is the adoption of an ethical code in which we do the right thing simply because it’s the right thing to do. This philosophy will need to be embraced by the leaders of corporate America who, from the top down, will need to infuse a code of conduct throughout their respective organizations. Only when this is accomplished will corporations achieve ethical consciousness, bringing the level of corporate responsibility to a higher plane.

Creating such an ethical code will not happen overnight. “Obtaining a true understanding of ethical deci-

sion making is no simple task. The earlier we begin teaching these principles the better,” states Oliver.

In his Business Ethics course, Oliver works to arm College of Business students with the basic philosophies and ideals needed to make the right ethical decisions at the right time. “Eighty to 90 percent of careers are ruined not because of a lack of talent or expertise, but because of poor ethical decision making,” asserts Oliver. “It’s critical to both our students and our democratic society that these future business leaders enter the work force with an understanding of the tools needed.”

National Accounting Failures Prompt New Course at COB

Dr. Daniel Tessoni, assistant professor of accounting in the College of Business, will be taking a close look at some of the controversial accounting issues plaguing corporate America these last few months. He will be leading a graduate seminar entitled “Accounting Crisis—Myth or Reality,” beginning winter quarter 2002.

The seminar will examine how managers and regulatory boards such as the SEC and FASB work to resolve controversial accounting issues, including revenue recognition, leases, and pensions and stock options. The framework employed throughout the seminar will be one of how accounting information affects the wealth of shareholders, employees, creditors, directors, and other interested parties.

“It’s important for our students to have a solid understanding of today’s accounting issues and how the consequences of their actions can affect themselves, their employees, and ultimately thousands of shareholders,” says Tessoni.



DYNAMIC DUO . . . Dennis and Larry Kessler (right) accept the 2002 Herbert W. VandenBrul Entrepreneurial Award during a luncheon in their honor. The award, presented annually by the College of Business, acknowledges outstanding contributions made to the local business community. The Kessler brothers own 63 Burger King and Friendly’s restaurants across upstate New York. Offering congratulations (left to right) are William Buckingham, chair, RIT Board of Trustees; Thomas Hopkins, COB dean; and Bill VandenBrul, Herbert VandenBrul’s son.

COBRA Announces Endowed Scholarship Program

The College of Business Recent Alumni Network has announced its intention to raise money for a COBRA-endowed scholarship. This group of ambitious alumni, led by COBRA chair Russell Schwartzbeck, '97, will not be alone in their efforts. The RIT Board of Trustees has agreed to double donations from alumni who have not given in the last two years and will triple gifts from alumni who have not previously given to the college and have graduated within the last 10 years.

"It's important for recent alumni to take part in these types of projects," says Schwartzbeck. "With alumni donor participation rates having such a great impact on college rankings, and with so many students struggling to meet the cost of tuition,

contributing to this scholarship is just the right thing to do. With the support of our trustees and the kickoff of RIT's capital campaign, there has never been a better time for this effort."

The return generated from the COBRA scholarship endowment funds will go to offset the tuition cost for a



deserving COB student each year.

COBRA was founded in September 2001 and has since grown to include more than 20 active members in the Rochester area alone. In addition to the scholarship program, COBRA members have sponsored several social, networking, and educational events throughout the year.

These activities provide a means for recent graduates to stay connected to the college and contribute to the betterment of the Institute and its student population.

Contributions may be made to the COBRA Endowed Scholarship Fund, College of Business. To learn how you can get involved with COBRA, please visit our Web site at www.cob.rit.edu/alumni/cobra.

New Faces at the COB

The College of Business Development and Alumni Relations team has some new faces to keep its alumni informed and involved in college activities.

The team is headed by Mark Boylan, who in August 2001 joined the COB as director of development. He brings several years of experience from the for-profit sector, where he served as a marketing and sales executive for such organizations as Bausch & Lomb and Blue Cross and Blue Shield. Mark also sits on the board of directors of the Rochester YMCA, the Hillside Children's Foundation, and Young Audiences. He is responsible for securing major support for the college and working closely with alumni, friends, corporations, and foundations.

Bryan Hensel, the most recent addition to the Development and Alumni Relations team is a dual RIT graduate and a Class of 2001 MBA alumnus. As assistant director of Alumni Relations, he will work closely with the COB alumni groups, including the College of Business Recent Alumni Network (COBRA), the Women's Alumnae Network, and the Alumni Advisory Council. In addition, Bryan will coordinate the COB scholarship programs and is currently helping to establish the COBRA endowed scholarship fund.

Rounding out the team is Donna Slavin, who has been at RIT for 11 years, all but one in the college. She is the longest standing member of the Development and Alumni Relations team and has been involved since its inception seven years ago. Donna was recently promoted to coordinator of special events and programs for the college. She continues to be responsible for the Gasser

Lectureship in Business, the VandenBrul Entrepreneurial Award, and the Alumni Breakfast Briefing series. This year, Donna has also been charged with developing a nationally recognized award program for the COB.

"There is a lot going on at the College of Business. Alumni involvement in these activities is crucial in ensuring the college is on the right track in preparing today's students for the work place," says Hensel. "With several events already on the books for the coming year, alumni have some wonderful opportunities to get involved and contribute to the success of their alma mater." *To learn how you can get involved in college activities, please visit our Web site at www.cob.rit.edu/alumni or contact Bryan Hensel at bchbbu@rit.edu.*



Development and Alumni Relations team members Mark Boylan, Donna Slavin, and Bryan Hensel stand poised to unite COB graduates with the college and alumni community.

FACULTY / STAFF NOTES

Cathy Dittmar, *Staff Assistant* to the management, marketing and international business programs since December 1997, left RIT in July. She has moved to Connecticut to join her husband, who is employed by ASML, Inc. Her new address is 35 Williamsburg Drive, Cheshire, Ct. 06410.

Dr. Andrew DuBrin, *Professor in Management*, has released the sixth edition of *Essentials of Management*, published by South-Western/Thomson Learning.

Dr. Eugene Fram, *J. Warren McClure Research Professor of Marketing*, has published “Business Can’t Afford to Ignore the Costly Issue of Employee Stress” in the January–February issue of *HR Advisor—Legal & Practical Guidance*. Co-authors of the article were Dr. Gary Bonvillian, former associate dean of the COB, and Dr. Steven Murray, assistant professor at Mesa State College in Colorado.

Fram’s October 2001 McClure lecture, “E-Commerce Survivors – Finding Value Amid Broken Dreams,” was published in the July–August issue of *Business Horizons*, Indiana University’s business review.

“Safe Products Are Best for Internet Sales” was published in the August issue of *Direct Marketing*. The co-author is Ajay Sharma, an RIT MBA candidate. The article analyzes the types of consumer risks buyers face when they make Internet purchases.

“Fundraising Foundations: What Are They, & How Are Nonprofits Using Them?” will be published in the September–October issue of *Nonprofit World*.

Janine Ludgate, *Academic Adviser*, married William LaForest on June 15, 2002, in Adams Basin, N.Y.

Dr. Wayne Morse, *Associate Dean*, recently published the third edition of his co-authored textbook, *Management Accounting: A Strategic Approach*, copyright 2003 by South-Western College Publishing.

Bob Pearce, *Emeritus Distinguished Lecturer*, is the author of two articles dealing with the transition from the Industrial Age to the Information/Learning Age, available on this international Web site: www.managementlearning.com. The first article (June 20) is on organizational power and influence systems. The second (July 20) is on developing your career success skills.

Peggy Tirrell, *Associate Director of Graduate Business Programs*, was recently elected to a three-year term on the American Red Cross Northeast/Mid Atlantic Regional Committee. This committee serves as the governing body for Red Cross chapters within the 12-state area and includes Puerto Rico and the U.S. Virgin Islands.

ALUMNI NOTES

Melissa D. Answeeney ('97) began work as the financial coordinator for the Educational Technology Center and the Online Learning departments at RIT this August.

Charles M. Avena ('85) has been named director of deaf/deafened/hard of hearing at Connecticut Mental Health Center in New Haven, Ct. He is also the proud father of two beautiful children, Dylan (5) and Hannah (2).

Ryan Bonvillian ('00) married Tara Goldgeier on April 27, 2002, and is working for the American Red Cross Blood Services Division as an account manager.

Michelle DaPolito ('97) began work in July 2002 as assistant manager of sales promotion for the New York Times Digital.

Nicole Giannios ('99) has been promoted to project manager for R&D, Chemical Information Systems applications at Eastman Kodak Company. Nicole will be marrying Nolan Geiss on October 19,

2002.

Lori Helms ('97) received her MBA from George Washington University in August 2002.

Michelle Hendry ('00) and Greg Munroe (CIAS '00) were married in Toronto, Ont., last September. They now reside in Boston, where Michelle has been promoted to fund accountant II at JP Morgan Chase.

Kari Kesler ('99) and husband Layne are the proud parents of twins—Jackson Thomas and Kathryn Elizabeth—born June 22, 2000. Kari joined the ING team last December as a strategic sourcing manager heading travel/meetings and incentives/promotions. Layne is working as a systems engineer on the new Hiawatha Light Rail in Minneapolis.

Alexis J. Lehine ('01), part owner of Beyond Ballistic, LTD., an online advertising agency specializing in media placement for e-commerce sites, has moved to Austin, Tex.

Robert Lucisano ('81) and his wife had

their fourth child, Anika G. Lucisano, on March 20, 2002.

Scott C. Oelkers ('97) has accepted a position as the regional sales manager for BlueTie Software, Inc., covering New York City, Boston, Hartford, Albany, Syracuse, and Binghamton.

Peter Schneider ('71) has formed a new company, PJ Solutions, that is developing and marketing new machine tool dispensing systems for the metal working industry.

Pano Spiliotis ('01), MBA, has recently joined Pixel Physics in Rochester as general manager.

Heather Springer ('99) has accepted a position as a New York Army National Guard recruiter. She will begin full time in January 2003.

Steven M. Torok ('98, '99) is now working for Phillips in Stuttgart, Germany, as a system analyst.

Hopkins Goes to Congress

Thomas Hopkins, dean, addressed members of Congress earlier this year on the subject of regulatory accounting when he appeared before the Subcommittee on Energy, Policy, Natural Resources and Regulatory Affairs.

Testimony focused on the usefulness of the annual regulatory accounting statement that the Office of Management and Budget submits with the President's budget. Since 1997, OMB has been required to annually produce such a report, estimating the total annual costs and benefits that result for all federal rules and paperwork. However, Congressional leaders contend that OMB has failed to enforce compliance with established accounting guidelines.

"The question now is whether there should be an annual accounting of regulatory costs by the Office of Management and Budget," explains Hopkins. "It's a significant issue due to a growing recognition that federal spending habits aren't the only way to create costs."

Longtime RIT Supporter Dies



Ted Altier

Theodore "Ted" Altier, RIT trustee since 1977, passed away on June 21, 2002, following a long illness. He was the retired chairman and treasurer of Altier & Son Shoes. Under his direction, the chain grew from a local company to a retail chain with more than two dozen stores in Rochester, Buffalo, and Syracuse. At RIT, Altier was an active member of the Nathaniel Rochester Society and had chaired the Institute's Community Campaign. In 1983, he received the College of Business William D. Gasser Award. He is survived by his wife, Betty Jane, and three children. Memorial contributions may be made to the Altier Scholarship Endowment Fund, College of Business.

Last year, Hopkins co-authored a report, commissioned by the Small Business Administration's Office of Advocacy, on the impact of regulatory costs on small firms.

Hopkins last testified before the same Congressional subcommittee in 1999 to discuss regulatory accounting. Since 1978, he has made more than a dozen appearances before federal and parliamentary officials in the United States and Canada to discuss issues related to regulatory costs and reform.



The COB Says Thanks...

A few clouds didn't stop Bill Prentice (left), Jeremy Donath, Russ Schwartzbeck, and Craig Swing, pictured above with an Eagle Vale caddy, from capturing first place in the fourth annual COB Alumni Golf Tournament. Sixty COB alumni, faculty, staff, and students took part in the outing, which featured an afternoon of golf, a barbeque dinner, and numerous prizes.

With proceeds benefiting the College of Business scholarship fund, this event provided not only a venue to reconnect with fellow graduates but also the opportunity to invest in future generations of COB alumni. Plans are already in the works for next year's tournament, to be held at Bristol Harbour on June 12, 2003.

Alumnae Making Waves at the COB

It's been a busy year for the College of Business Women's Alumnae Network. After a successful kickoff lecture last September featuring guest speaker Susan Holliday, '85 MBA, president and publisher of the *Rochester Business Journal*, the Women's Alumnae Network has stepped up its involvement in the RIT and local communities.

Led by COB alumnae Ellen Defendis and Dawn McWilliams, and the COB's own Donna Slavin, the group has sponsored several educational and social events aimed at bringing women together, with emphasis on "women in the workplace" issues. Activities have included a brown-bag luncheon, where female students and alumnae were

given the opportunity to meet with some of Rochester's most successful career women, and an interactive "Improvisation in the Workplace" seminar facilitated by Dr. Sandra Rothenberg, assistant professor, COB.

The group is planning for an even more successful 2002-2003. They have already begun plans for a wide range of activities, including a wine education seminar and a program held in conjunction with the RIT Women's Council, addressing the challenges faced by women working in an academic environment.

To learn more about this group and opportunities for involvement, please contact Donna Slavin at dlsbbu@rit.edu.



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