

Alpha Beta Gamma

International Business Honor Society of Community, Junior, and Technical Colleges

Canada · United States · Mexico

Spring 2012

Thanks to Professor John Haley from Athens Technical Community College you will be able to experience (or re-experience) the fun and excitement of the 2012 Alpha Beta Gamma Leadership Conference. Please check it out at www.abg.org under the link marked 2012 Leadership Conference Slideshow and make “plans” now to join us at the conference in 2013!

Delta Initiation Banquet Held

The officers wear formal attire at the banquet.



Over 160 persons attended the Initiation Banquet at the Lake Isle Country Club. Christopher Magee, (ABG alum) VP of Human Resources at Conde Nast Publications gave the keynote address.



The Officers of the Delta Chapter at Westchester Community College with Prof. John Christesen.



Beta Omicron Celebrates 25 Years

Beta Omicron chapter (Northern Essex Community College) celebrated its 25th Anniversary (1987-2012). There were 140 members and their guests in attendance for a sit-down dinner. The chapter recognized 58 inductees, 7 award recipients, and 4 outstanding alumni. The advisor, Pam Donahue, was also recognized by the college with a beautiful university seal chair for her many years of service to the chapter.

Over this period of time, the Beta Omicron chapter has inducted over 1,200 business members and been the recipient of over 40 awards (28 student essays and 12 chapter awards).

Five years ago the Beta Omicron chapter established the Muller & Norton Outstanding Leadership Award. This award was named for two members, Sheila Muller and Pam Norton, in recognition of the many contributions both made over an extended period of time. They are invited each year to the induction ceremony to personally give the award to the year’s recipient. The award is given to a member who has shown outstanding leadership qualities and has been involved in many campus and community events representing the chapter.

ABG National

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Westchester Community College

NATIONAL EXECUTIVE CHAIRS
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Professor Renee Summers-Akers
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Professor Pamela Donahue, Chairperson - Northern Essex Community College; **Professor Gaye Andersen** - University of Phoenix; **Tim Cooper** - Martin Community College; **Professor Carla Rich** - Pensicola Junior College; **Professor Rebecca Rutz** - Mississippi Gulf Coast; **Professor Renee Summers-Akers**, Hinds Community College; **Professor Harold Tepool** - Vincennes University; **Professor Kathleen J Moreno**, Abraham Baldwin Agricultural College

NATIONAL STUDENT PRESIDENT, 2012
Rainah Chambliss, Eta Sigma
NATIONAL STUDENT VICE-PRESIDENT, 2012
Karine Pitton, Delta
STUDENT EXECUTIVE COMMITTEE, 20112
Tanya Nunez, Delta Phi (Secretary)
David DeFreitas, Delta
Carlos Jones, Delta Phi

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- **Tips and hints on how to succeed**
 - **Humorous quips and quotes**
 - **Resources for Members of ABG**
- ...and much more!**

Letter from the Editor

We hope you enjoy this awards edition of the Honors Journal. It is wonderful to wrap up the school year with the award winning accomplishments of so many talented students. As you read through the scholarship essays you will be awed with the creative abilities of our members, and the impressive accomplishments of our chapters—and what a great organization Alpha Beta Gamma is! Thank you to all students and advisers who sent materials in to be published. Please be assured that we will use your contributions in the Fall edition.

We would love to hear news from all chapters so that we can include your activities and events in the next edition. Please email any news and/or information to me at gayeandersen@yahoo.com.

To our graduates, good luck as you take the next step into your future and begin to turn your dreams into reality.

To everyone, have a safe and enjoyable summer!



Award Winners

LEADERSHIP CONFERENCE 2012

Each year at the annual Leadership Conference, Alpha Beta Gammans are selected for exceptional contributions. The 2012 award winners in each of the categories are listed below.

Chapter Awards

The Brooks College Golden Key Award - Beta Omicron, Northern Essex Community College

Excellence in Financial Management - Beta Tau, Mississippi Gulf Coast Community College - Jackson County

Excellence in Recruitment - Sigma, Abraham Baldwin Agricultural College

Excellence in Campus Service - Delta Phi, The Art Institute of California - Orange County

The Professor Donald Bertram Community Service Award - Beta Omicron, Northern Essex Community College

The Zagara Competitors Award - Christopher Baxter, Beta Omicron, Northern Essex Community College

The Ginny Fastje Best Student Presentation - Karine Pitton, Di Tang, David DeFreitas, Nick Arcuri, Michelle Mayorga, Delta, Westchester Community College; Nathan Singleton, Alpha Pi (alumni), Georgia Perimeter College

National Student Service Project - Beta Tau, Mississippi Gulf Coast Community College - Jackson County

The Pamela Donahue Award - Debra Constable, Alpha Pi, Georgia Perimeter College

Gaye Andersen Award of Excellence - Chi Zeta, Athens Technical College, "Best Young Chapter"

Nominations

The Hausman Siegel Distinguished Chapter President Award - Charlotte Van Eman, Chi Zeta, Athens Technical College

The Professor Steve Graham Memorial Award - Allison Simon, Beta Omicron, Northern Essex Community College

The Prof. C. George Alvey Distinguished Fellowship - John Haley, Chi Zeta, Athens Technical College

Best Chapter Website - Chi Zeta, Athens Technical College

The Eva Bobrow Memorial Medallion of Excellence Award -

Laura Turner, Alpha Pi, Georgia Perimeter College; Mark & Nancy Rutenberg, Gamma, Vincennes University; Amy Nadolny, Alpha Alpha, Pensacola State College; Carlos Jones, Delta Phi, The Art Institute of California - Orange County; Eric Galvin, Delta Phi, The Art Institute of California - Orange County; Rainah Cambliss, Eta Sigma, Community College of Philadelphia; Caroline Holland, Chi Zeta, Athens Technical College; Daniel Ferreria, Beta Omicron, Northern Essex Community College; Brittany Fore, Sigma, Abraham Baldwin Technical College; Malinda Beaugez, Beta Tau, Mississippi Gulf Coast Community College - Jackson County; Ariel Galy, Alpha Pi, Georgia Perimeter College - Dunwoody (see picture, next page)

LEADERSHIP CONFERENCE 2012

Eva Bobrow Medallian Recipients



Eva Bobrow recipients attending the National Leadership Conference in Santa Fe, NM

National ABG Faculty Officers



John Christesen, CEO; Brenda Bogren, Executive Coordinator; Gaye Andersen, Faculty Executive Board; Kathy Moreno, Student Officer Liason

Essay Competitions

Read the award winning essays throughout this edition of the Honors Journal.

The Paul V. Cunningham Essay - Natalie Clancy, Beta Omicron, Northern Essex Community College

The Marc Napolitano Memorial Essay - Nick Arcuri, Delta, Westchester Community College

The Keith Ulich Memorial Essay - Bruce Loring, Beta Omicron, Northern Essex Community College

The Dr. Mary Bone Competitive Essay - Christina Lambert, Beta Tau, Mississippi Gulf Coast Community College - Jackson County

The Francis Cunningham, Esq. Memorial Essay -Charlotte Van Eman, Chi Zeta, Athens Technical College; Danielle Yakovetz, Gamma Gamma (alumni), Davenport University

The Peter J. Gleason Essay - Bruce Loring, Beta Omicron, Northern Essex Community College

The Nathan Ansell Memorial Essay - Juliana Gonzalez, Beta Omicron, Northern Essex Community College

The Steve Perri Memorial Essay - Caroline Holland, Chi Zeta, Athens Technical College

The Ester Cross-Carter Memorial Essay - Christopher Kyprianos, Chi Gamma, Mount Wachusett Community College

The Sophia Abeles Essay - Susan Gadberry, Gamma, Vincennes University

The David Bjorklund Memorial Essay - Brandon Schuldt, Kappa Beta, Broome Community College

The Cornelia Blackwell Memorial Essay - Brianna Simpson, Alpha Phi, Georgia Perimeter College

Congratulations!



MEET THE 2012 NATIONAL STUDENT OFFICERS

President:



Rainah Chambliss, Eta Sigma

Greetings, fellow Alpha Beta Gammans. I count it an honor to hold this position and appreciate the opportunity. I consider serving a privilege, and will offer my very best to you and the society. As president, I would like to see the individual chapters form a strong bond so we can help each other, along with our respective chapter members. Collectively, our brilliance, leadership, and cooperation will flourish. I am optimistic about what the year will bring!

Vice President:



Karine Pitton, Delta

My name is Karine and I am currently a member of the Delta Chapter in New York. I am honored to serve you as a National Vice President for the year 2012-2013. We have a lot of work to this year, on both, local and national levels, and I look forward to be working with ABG student leaders from across the nation. Our most important goals have come from my conversation with other members and advisors. First and foremost, as National Vice President, my main responsibilities are the national service project and community service involvement of local and national chapters. Because I believe that a group cannot function without effective communication, I also would like to improve the dialogue between and among chapters nationwide. Another goal would be to open in new chapter overseas, possibly in France. To this end, I will work with the new President over the summer and map out a strategy to reach these goals. I look forward to our collaboration and to serve the organization to accomplish our objectives in the coming year. This is going to be a wonderful year!

*National Student Officers, Awards
Banquet--March 31, 2012*



MEET THE 2012 NATIONAL STUDENT OFFICERS

Tanya Nunez, Delta Phi (Secretary)



My name is Tanya Nunez and I am the Director of Events for the Delta Phi Chapter at the Art Institute of Orange County, California. I am your 2012 National ABG Secretary and honored to have the opportunity to serve you on the executive board I want to ensure you that your ideas will be heard and you will be well informed on what the National Board is planning. We have a lot of work to do and communication is key and I will do my best to keep you informed. Keep working hard and GO ALPHA BETA GAMMA!

David DeFreitas, Delta



Hello Alpha Beta Gamma! My name is David DeFreitas, and I am a member of the Delta chapter, at Westchester Community College, in Valhalla, New York. It is an incredible honor to have been elected as the National Executive of Recruiting for the 2012-2013 year. I will hold this position with an ever-positive attitude, and look forth with a vision of increasing inter-chapter communications and awareness, for this is essential in the continued success of any organization. This is going to be an incredible year, and I am excited to see what it holds for us!

Carlos Jones, Delta Phi



My name is Carlos Jones and I am the current president of the Alpha Beta Gamma Delta - Phi chapter at the Art Institute in Orange County, California. I have the distinguished honor of being elected to our Executive Board as National Director of Marketing. Being president of this Alpha Beta Gamma Delta-Phi chapter has taught me the importance of collaboration among members of our national organization. I look forward to speaking with other students and using our most powerful tool of creative thinking to inform students of the benefits of joining Alpha Beta Gamma.

“What you get by achieving your goals is not as important as what you become by achieving your goals.”
— Zig Ziglar

Winner of the **Mary Bone Essay Competition**

What Alpha Beta Gamma Means to Me

By Christina Lambert

When you receive the letter in the mail stating that you have been selected to join Alpha Beta Gamma, it is a proud moment in your life. But that moment is nothing compared to the experiences you have as being a member of Alpha Beta Gamma.

My mother became medically disabled when I was 17 years old. I had to drop out of high school to start working full time and to help my mother pay the bills. I did not obtain my G.E.D. until I was 32 years old. Once I obtained my G.E.D. I decided to attend college. I am the perfect example of a non-traditional college student. I am 35 years old, married, a mother of four, and work a full time job while attending college. I was absolutely terrified and did not believe I was smart enough to be a college student. I was also very self conscious about being the oldest student in the class. Alpha Beta Gamma changed all of that for me.

Once I received my invitation letter, the president of our chapter came and talked to me about joining Alpha Beta Gamma. I expressed my concerns to her and she invited me to attend one of the meetings as a prospective member. I attended that meeting and I have been with Alpha Beta Gamma ever since. Because of Alpha Beta Gamma I finally felt like I belonged in college. Everyone accepted

me with open arms and made me feel as if my opinion did actually matter. In a one year period of time, I have progressed from becoming a member of Alpha Beta Gamma to being the Vice President of our chapter.

Alpha Beta Gamma has also taught me about the joy of helping others through community service projects. We have participated in different projects such as collecting teddy bears for children, helping with the heart association, and packing bags of food for hungry kids through the Backpack Buddies Program. We have participated in events to inform college students on the importance of registering to vote and the changes they can make in the world by executing their right to vote. I have been able to network and meet people I never would've met without Alpha Beta Gamma. I've met people like the President of the college, one of our State Senators, and other members of the County Commerce.

Alpha Beta Gamma has helped me to grow as a person and know that I am important and that I can make a difference in people's lives. In three years I have grown from being a self conscious college student to a chapter vice president who will graduate in May with special honors. Alpha Beta Gamma is so much more than a society; Alpha Beta Gamma is a family. What does Alpha Beta Gamma mean to me? Alpha Beta Gamma means fellowship, advocacy, and conviction.

Winner of the **Ester Cross-Carter Essay Competition**

Helping Others

By Christopher Charles Kyprianos

In today's complex societies it sometimes seems that it is often difficult to find the time to accomplish all the tasks we hope to achieve in a given day. After all, we have so much on our own plates. Truth be told, finding the time isn't actually the real secret. What really matters is *making the time* to reach out and help our fellow earthly inhabitants. Helping others can take on many forms from making a simple donation of

money or time to being a big brother to assisting a colleague with an assignment. The true secret is that for those who give, the reward they receive from giving amplifies the experience in a self-rewarding manner.

For example, a young boy may not have a father or that dad might be incarcerated and never make any effort to communicate with his son. Allotting a few hours a week to reach out and interact with the child offers so many rewards for both parties. Being a

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role model and mentor can prevent a young person from wandering down the wrong path, one they may never find their way back home from. Sharing time can bring a sense of worth and substance to an otherwise empty space. Listening, contributing and caring can reinforce for that lad some of the qualities that will help them to live a more responsible life. The positive potential to influence the character development of a budding personality is a measure which can impact society for decades to come.

Some may feel that this is enough reason to contribute a few hour per week to someone they previously didn't know. One of the real rewards in offering to make such a minute sacrifice has to do with the expressions that child shares when someone asks them to take a hike around the pond at a local state park, suggest that they work on homework together, or merely remembers that it is their birthday. The eyes lead to the heart and the heart is one of the key ingredients in measuring a person's

development. Could those very same experiences cause that youngster to reach out as an adult to someone they don't know?

Not much is known about the strangers who enter people's lives on the very first day they meet. Nonetheless, in a rather brief time two souls that were once unfamiliar with on another now become a team. Teams consistently produce greater results than do unpaired individuals. Teams build skills such as leadership, patience, and trust. Teams ultimately mean that one doesn't have to walk the path alone. These simple truths makes extending a hand more than worthwhile, more than a quantity of time impacted, and more than words can sometimes express.

While helping others is the right thing to do, it means so much more to me. People come together and create bonds that often last a lifetime. Words are shared, voices are heard, and in some cases hearts are healed.

Winner of the **Sophia Abeles Essay Competition**

Learning: A Lifelong Process
By Susan L. Gadberry

When I first made the decision to return to college and obtain my degree, I anticipated that I would learn many new things. Accounting, Psychology, Microsoft Excel, and Advanced Communication Tools were among the list of classes I would be taking over the next two years. I assumed I would be learning information on general subjects and specific skills related to my field of study, and I have. In addition, I have also learned many lessons that were taught outside of the classroom, and I'd like to share some of those.

Time management was not new to me, but when my college courses began that fall, it took on a whole new meaning. I wanted to dive into my schoolwork and do my best; however, school was not the only thing on my schedule. I was not only a student, but also a wife and mother. I quickly learned how to make the most out of any break time between my classes. One way I did this was to utilize the computer labs at school.

By doing this, I could get the majority of my assignments completed and devote time to my family and their needs when I returned home that evening.

Another life lesson that was sharply honed during my time at college was prioritizing. Going back to school and successfully finishing was very important; however, I have always been a people pleaser by nature, so at first it was hard to say no to events, committees, or activities I was asked to join. Participating in things that would hinder my ability to complete my assignments just wasn't an option.

I always knew that it was important to be organized, but as I started college I learned that organizing was not just a good idea, it was vital to my success. Each semester I took an average of 16 credit hours. During this time I also had a daughter who was a senior in high school and a son who was in the 8th grade. Not only was I keeping track of my grades and assignments, but I was also helping them navigate through theirs. Besides keeping files of my own paperwork, I also kept files for my daughter for whom

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I was filling out various scholarship forms. Besides paperwork for school, it was my duty in our family to take care of the banking, taxes, insurance, and budget. Learning to be well-organized made everything run more smoothly.

In conclusion, I believe that one is never too old to learn, and learning is a life-long process. Upon returning to college, I also learned that do-

ing my best and being successful was something of which to be proud. In the past, I struggled with self-confidence and self-worth, but with the help of some wonderful professors, teachers, and staff I have learned that I am more than capable than I initially gave myself credit. I have now adopted the following motto and made it my own: "You learn something new every day."

The Essentials for Success

Recently, I've written quite about the quality of living well. I've talked about simplicity and values, about the quality of relationships and "walking our talk." And, I think all of that is vital for a great life! Who would want money, fame or even power if the cost were a life of misery and disappointment?

But in the scheme of things, we also have to get things done. We still have to make some money, achieve some breakthroughs, make some sales, and be good (very good!) at what we do!

And so from time to time it's good to step back, take a deep breath and ask "What, exactly, are the ESSENTIALS for my success?" Fortunately, this isn't difficult and the answers are not mysterious.

I think there are a small number of ESSENTIALS for success. Lots of people have listed them, sometimes coming up with The Seven Rules, a "Top 10," or whatever. My mentor, Jim Rohn, often talked about "The Four If's That Make Life Worthwhile." Jack Canfield's excellent book, "The Success Principles," lists 64 items, but I suspect that's excessive.

In the end, the essentials that count are the ones you put in your own words, using your own experience. Every really successful person has a list, and they stick to it. When they drift away or get confused, they come back to it. They depend

on it. They build their success by sticking to the principles, the rules, or the "laws" that have meaning and clarity for them. To achieve great things, you'll need your own Essentials for Success.

Here are some of mine:

1. Clarity about Your Desired Result. Most people are unclear about their priorities and what they truly want. You should be clear. Define your finish line in specific, measurable results.

2. What Stands in Your Way? There are always obstacles and challenges, and high achievers are not surprised or stymied by this. List the people, places, and things you'll have to overcome to achieve the success you desire.

3. Have a Strategy. Exactly how will you overcome and win? What will you have to learn, solve, or eliminate? Who will help? What's your budget and what's your schedule for success? Having—and following—a good plan makes everything easier.

4. Obsessive Determination. Some people call this focus or persistence or single-mindedness. Whatever you call it, success requires that you put everything you have into doing your best. Playing safe or going half-way rarely wins the prize.

Philip Humbert

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Courage in the Age of Fear

About 2500 years ago, Socrates observed that “we become what we think about all day long.” Recently, I’ve been thinking about that.

In the past few weeks, I’ve read a half-dozen books about the Depression and the Dust Bowl of the 1930’s. People were literally starving. Millions of people who had been prosperous farmers, tradespeople and merchants were suddenly homeless, wandering the American West in beat-up cars and living in shanty-towns called Hoovervilles. People were desperate for work, often slaving all day for pennies to feed their family at night.

Then, this week, I re-read the American classic, *Walden*, by Henry Thoreau. In many ways he was the poorest person in Concord, poorer even than the Irish immigrants living in hovels by the railroad. And yet he considered himself rich. If his little cabin burned to the ground, he could re-build in a few days. He fed himself by hoeing beans and raising corn, and nourished his soul on books and conversation. He considered himself one of the richest and most blessed of people and wondered that most people live “such mean and tortured lives.”

“We become what we think about all day long.” I’ve been noticing how afraid most of us are. I’ve tried to pay attention to the news and to advertising, to the tone of my conversations and the topics we discuss. Hundreds of times a day, I’m warned about some danger.

Daily, we are warned about contamination in our food, corruption in our politics, and threats to our nation. Just today, I’ve heard news stories about a half-dozen “shocking” murders or kidnappings around the country and have noted that, while they are great tragedies for the families involved, they happened far away and have little direct impact on my life. And yet, cumulatively, they encourage me to live with slightly more fear than I would otherwise.

In *Walden*, Thoreau makes the comment that most news is merely gossip. He notes that if we’ve

heard of one flood or railroad disaster or murder, we understand the concept and “need never read of another.” That makes some sense to me.

While the internet and cable news channels and the 24-hours news cycle have brought many benefits, I suspect they have also needlessly increased our fear.

“While the internet and cable news channels and the 24-hours news cycle have brought many benefits, I suspect they have also needlessly increased our fear.”

I’ve often joked that for all the stories of terror and bombs and hate, it’s been a long time since anyone shot up my neighborhood with an Uzi or bombed my local grocery store. To paraphrase Will Rogers, my life has been filled with many awful things, “most of which never happened.”

My point in all of this is that I think we might dare more than we do.

I read that many people are afraid to start or expand a business, to hire new people, or to pursue their dreams. But I’m not clear exactly how national statistics make any difference in my personal life! If I have the resources, if I have the skills, if I have the passion, does it really matter what the bankers in New York or London are doing? Does it really matter that Greece is going through turmoil or that Mr Romney and Mr Obama disagree on many things?

Around the margins, perhaps. Perhaps tax or interest rates, or politics can make a small difference

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Winner of the **David Bjorklund Essay Competition**

Using Finance for Corporate Growth

By Brandon Schuldt

Corporate growth requires managers to create effective financial strategy. Many options are available for managers to choose from in managing a company's growth. Managers must choose an appropriate mix of Debt financing; borrowing resources from outside sources and Equity; using resources provided by investors. Both debt and Equity have many advantages and disadvantages. However, upon further investigation, Debt emerges as most advantageous. When properly managed, debt is the best way to finance corporate growth.

Corporate managers carry the responsibility of creating the highest return possible to shareholders. By earning a return that exceeds the interest rate of their debt, managers can provide shareholders with a greater return than they can with funds provided by shareholders, alone. Favorable Financial Leverage is then achieved.

For example, a hypothetical corporation wants to start with \$30 million in total assets and needs to determine the best amount of Debt and Equity to match with these assets. The company is can obtain a loan with 5% interest and generate a 15% return, which will be taxed at 30%. Its options are \$10 million and \$20 million in debt with \$20 million or \$10 million in equity, respectively. Taking out the \$10 million loan will generate a net income of \$2.8 million after \$500,000 of interest expense and \$1.2 million in taxes. The \$20 million loan gives the company a net income of \$2.45 million with \$1 million in interest and \$1.05 million in taxes. The first situation generates more income, but the second situation generates a much better return on shareholders' equity (Net income/shareholder equity): 14% and 24.5% for the first and second respective options. The higher debt allows the corporation to provide shareholders with a better return and achieve more efficient growth.

The theory that it is best for a corpora-

tion to use borrowed funds to finance its growth its growth has been proven as fact throughout the world. In 2010, an article was published in the International Journal of Academic Research: "The effect of Debt Financing on Cash Flows Evidence From Tehran Stock Exchange (TSE)" (Zahra, Daghani and Oskou, 2012). This article on research conducted to examine the relationship between debt ratios and cash flows. 121 companies from the Tehran stock exchange in Iran were studied from 2003-2008. The researchers succeeded in their investigation of the importance of a firm's financial leverage. It was found that in companies with a high degree financial leverage, the leverage affects the company's cash flows and valuation of its earnings (Zahra, Daghani and Oskou, 2010). In such corporations, cash flow statements are more useful to investors than the income statement. Through statistical analysis of their data, researchers found a direct correlation between the Long-term debt to equity ratio and cash flow of corporations. The long-term debt to equity ratio compares a company's resources provided by creditors to resources provided by owners. Therefore, the article proves that by using more debt than equity, corporations generate stronger cash flows, increase valuation of corporate earnings and therefore provide a stronger return on shareholders' equity. The theory that using financed resources for corporate growth is preferred over equity funded resources by companies all over the world suggests that the idea is not just opinion, but is material fact proven by extensive research.

It is important to note, however that debt does come with risks and some drawbacks. If a corporation incurs too much debt, it runs the risk of not being able to pay it back. Relying too heavily on debt can cause a company to go bankrupt very quickly if it is unable to pay off the debt. Some argue that high interest rates are a drawback to debt financing. However, high interest rates are not a drawback, since it is merely one factor in deciding to take on debt. As stated before, favorable financial leverage occurs when a corporation is able to use borrowed funds and create a return greater than the cost of borrowing. Obvi-

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ously, if favorable leverage cannot be achieved at the available interest rate, then debt is not the best for growth.

When managing a corporation that wishes to grow its business, many factors must be considered when it comes to financing its growth. Growing a corporation requires resources, as well as a decision on how resources will be obtained. When accompanied by sound planning and proper management, it is most effective for a company to fi-

nance its growth with debt.

Reference:

Zahra, Lashgari, Reza Daghani, and Vahid Oskou. "The Effect of Debt Financing On Cash Flows; Evidence From Tehran Stock Exchange (Tse)." *International Journal Of Academic Research* 2.6 (2010): 423-431. *Academic Search Complete*. Web. 6 Mar, 2012.

Winner of the **Cornelia Blackwell Essay Competition**

The Importance of Teaching Business

By Brianna E. Simpson

In recent years the phrase "be your own boss" has never rang so true. Mass media outlets have become flooded with celebrity ran businesses. They can sell us fragrances. They can provide clothing lines. Some celebrities even own restaurants, record labels, production companies, etc. Not only have they made a name for themselves in entertainment, but many can now wear the hat as a business man (or woman). We also hear stories of the underdog innovators like the Mark Zuckerberg and Steve Jobs whose creativity has allowed them to create business generating empires. Some may look at such a feat only obtainable by a select group of people, but this is not true.

I grew up with my dad telling me, "Find what you're good at and use it your advantage." Around the age of 12 years old after helping my parents take care of my younger sisters, I realized that I was great with children. Throughout high school and my early college career, I networked with some of my mother's co-workers and for a small fee, would baby sit their children. I didn't go as far to have an official in house daycare but I did consider myself to be in business. To me, business doesn't necessarily mean managing a global corporation, but instead it symbolizes something simpler. Business is nothing more than the ability to profit from an idea. If you can establish an organization to provide a product or service to

people, you can more than likely be in business. It doesn't take a cynical or greedy person to understand and run a business nor does it take years of secondary learning; anyone can do it. In a society driven by services industry, more people should learn the importance of business.

Teaching business is important because it builds on basic people and critical thinking skills we begin to develop in grade school. Early on we learn that no matter what, we have to get along with others. Business teaches you how to able to work with a variety of people from diverse backgrounds. Businesses are typically broken into up departments that carry out specific tasks. Because of this division, it is often required that those involved to work cooperatively to reach common goals. Teaching business is also important because it requires you to be a thinker. When you learn about business, you start to develop strategies to improve efficiency, which helps to utilize the most out of scarce resources while providing quality. Teaching business allows one to look at their surrounds and see possibility. An empty lot can easily become a booming and vibrant store. Looking at children play with outdated toys can inspire the development to the next best things. Teaching business is important because it not only allows us to connect with others, but it also challenges us to reach unknown limits of creativity.

Teaching business is a key lesson in our fast pace life and everyone can benefit from it. We live in a globally linked world and often times it is through busi-

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ness transactions that allows us to connect with others geographically displaced. We are able to shop online at stores in other cities and states. Companies like Coca-Cola and McDonald's are known internationally. Tech and support jobs for cell phones and other electronics are now overseas and allow economically mobility for other societies. Ev-

eryday there are new business forming with the main goal to provide a service or product that will change/improve the lives of their customers. Teaching business is important because it opens many doorways for us to better not only our lives, but the lives of others.

Winner of the **Peter J. Gleason Essay Competition**

Business and the Environment, Today and in Ten Years By Bruce Loring

Business today isn't what it was when I started working, and I hope that it'll get even better as time goes on. There has been a lot of damage done to the environment because of the actions of manufacturing companies, and their idea of making the most money during operations. This type of business has wreaked havoc on the environment, and it's going to take some time to repair the damages done.

During my childhood years I saw the damages done by the businesses in the area. There appeared to be no control over how these companies were managing the disposal of the waste that they were producing, and it was evident by the amount of pollution that we could see in the rivers and streams in the city. At one point it was so severe that there were fish dying, and the businesses didn't seem to care.

I'm glad to say that over time I have seen the government agencies step in to fix these issues. It has caused some businesses to close, but if that's what it's going to take then I think it needs to happen. There has been a lot of outcry over the fines imposed on these businesses as well, but I think that they have gotten away with this for so long that they can afford to help clean up the damages done.

I have seen some things that make me sad though. I have noticed that when these companies close, they tend to leave a lot of waste that has to be cleaned up. Since most of these companies file

for bankruptcy when they close, it leaves all of us to pick up the cost of

cleaning up after them. This might seem like it's not a big deal, but I feel like these corporate big shots have been able to walk away from what they did. I know that there isn't too much that can be done to fix this problem, but it doesn't make it any better to think about. Although I have seen these kinds of things happen I have also seen how the people in the area have pitched in to help take care of what needs to be done.

I think that since there are a lot more people watching for these types of poor business practices, that these kinds of things will become a thing of the past. Most businesses today understand how people feel about the environment, and they try to do as much as they can to help take care of these issues. Businesses also see that when they can show that they are acting like a friend to the environment; people want to do more business with them. That means that these companies feel like there is more at stake for them, and they have more to think about. It might cost a little bit more for the business to be environmentally friendly, but in the end they will probably make more money by doing the right thing.

Since everyone seems to be watching businesses now, they appear to be more careful about bad practices. We can't fix everything at the same time, but with a little effort by everyone we will be successful in our endeavors to become a cleaner planet. We know that we have been doing things wrong, but we know what needs to be done to fix it. We are a caring species, this is something we all can, and should take pride in.

One minute TIPS

There are generally three to seven ESSENTIALS for success in any given endeavor. Study people who have done what you are trying to do! Analyze their strengths, their strategies, their tools and their skills. Master the essentials, then simply do what must be done and you will inevitably get the results you seek.



The basics don't really change very much. Yes, the tools change, and the "means" of production and the skills we need change over time and we have to keep up. But the purpose and priorities of life don't change. Being busy is not the same as being productive.

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Winner of the **Nathan Ansell Memorial Award**

Note: Due to space limitations, the following pages contain excerpts from the full business plan as submitted for competition

Juliana's Jewelry

By Juliana Gonzalez

1.0 Executive Summary

Juliana's Jewelry is a sole proprietorship business that is owned and operated by Juliana Gonzalez. Juliana's Jewelry is now located out of Juliana's home and sells products via the internet and also travels to various craft fairs and conventions. Customers have many options of products and services in which Juliana's Jewelry offers. Most of the products are hand-crafted one-of-a-kind pieces of jewelry that are created by Juliana Gonzalez. Other options of products and services are vintage jewelry, refurbishing old pieces into new, custom orders, and repairs, in which all can be created in various styles and materials.

Juliana's Jewelry always insists on delivering exceptional customer service. The Customer can alter any of the jewelry pieces to their wanting, ensuring that she or he will receive precisely to their needs. Each and every piece of jewelry obtains a life time warranty. All customers can have the security of knowing that they will only be in contact with Juliana Gonzalez, confirming there will be no miss communication and having a stress-free experience with Juliana's Jewelry. Juliana's Jewelry also gives the customers an efficient seven day period wait for the completion of the product or service (unless otherwise noted).



1.1 Vision

In the future Juliana's Jewelry will transition from a home-based business into having its own office space, where customers can visit. Then into a store front that will sell my products along with other crafters' products.

1.2 Goals

- Widen the variety of products and services I offer.
- To move my work space out of my basement and into a

professional work area.

- To have the business become my full-time job.
- Open a store front that carries my jewelry and other crafters' products.

1.4 Objectives

1. To have a web site built by February 31st 2012, to allow customers to see what products and services I offer, and to purchase products.
2. To create a substantial amount of inventory to begin hosting jewelry parties by February 1st 2012.
3. Within the first year of operating to break even.
4. Attend craft fairs and/or farmers markets every weekend.
5. To host three or more jewelry parties each month starting February 1st 2012.
6. Advertise Juliana's Jewelry in five or more new places every month to expand the name and business.

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1.5 Keys to Success

Timeliness: To be efficient in producing products. Completing customer's order within a seven day period.

Availability: Allowing customers to have contact with me for any reason, and responding quickly to them.

Fulfilling customers' wants: To produce exactly what the customer requested.

Customer service: Being warm, friendly, inviting, and personable.

2.0 Company Summary

Juliana's Jewelry provides quality unique custom handmade jewelry in a variety of styles. Juliana's Jewelry began operating in the spring of 2011, and is now based out of her house located in Methuen, Ma. She will sell her jewelry on-line and at local craft shows. Having the intention of growing Juliana's Jewelry will then become Juliana's Jewelry and Crafts in the future.

2.1 Company Ownership

Juliana's Jewelry is a sole proprietorship owned by the designer, Juliana Gonzalez. Juliana has chosen this because of the easy start-up and the low cost advantage to do so.

2.2 Startup Summary

The estimated start-up cost of Juliana's Jewelry will be \$1,650 (this includes legal costs, advertising, brochures, seminar fees, website development, and additional related expenses.) The cash required of \$2,000 is to keep positive balances and to purchase additional inventory if needed. The materials and tools that are already acquired estimate to \$5,500.

3.0 Products and Services

Juliana's Jewelry "*one-of-a-kind*" jewelry is hand-crafted, made in the U.S.A. jewelry, where each piece is not the same as another piece that is created by Juliana. Juliana's offers a wide variety of styles to choose from and endless materials to create a custom order. These jewelry pieces are great for original and "made by you" gifts. All jewelry has a life time warranty.

6.1 SWOT Analysis

Juliana's Jewelry has unique traits than any other business in the jewelry industry. Juliana's Jewelry provides a life time warranty, ensures every piece of jewelry (that is originally created by Juliana) will be one-of-a-kind, allows the customer to have the options of make changes to the jewelry and/or to design their own piece, alongside having the ability to reconstruct old jewelry into new. The substantial strengths above created the backbone of Juliana's Jewelry. Potential draw backs of Juliana's Jewelry assist in the planning to strengthen and improve them.

6.1.1 Strengths

- Life time warranty
- Offer customers the ability to custom design orders.
- Providing all original one-of-a-kind designs.
- Being pleasant and keeping loyal customers.
- Strong relationships with owners of vending areas.

6.1.2 Weaknesses

- The target market remaining unaware of Juliana's Jewelry.
- .- Limited time to advertise and branch out.
- The possibility of not producing enough products, due to over orders and only Juliana Gonzalez running the business.
- Working out of home.

6.2 Competitive Edge

The main location of Juliana's Jewelry is in Methuen Ma, however it is a working out of home business therefore most of the transactions will be done through the web site. Also Juliana's Jewelry travels to various locations in the New England area. The competition of Juliana's is other hand-made jewelry makers who also operate in the same way.

6.3 Marketing Strategy

Besides word of mouth (through past parties and sales) to reach the target market there will be mailings to the segments, having a poster and/or business cards at other small businesses, selling some jewelry to other shops or having a small display, and also putting the Juliana's Jewelry in local free magazines and papers. The marketing budget will be \$300 per year.

Winner of the Paul V. Cunningham Essay Competition

By Natalie Clancy

As a student of accounting, I expect to enter a profession that will have a pivotal role in the development of our world economy. No business can make good decisions, or fulfill its obligations to creditors and governments without sound accounting and the information it provides. That's simply fundamental. What is becoming more apparent as time goes on is that ethical accounting and business practices are going to make or break economies ranging from microcosmic to macrocosmic. We can no longer put the bottom line above important qualifying questions like: Is this the right mortgage for this person? Or, should we restrict supply to drive up demand so we can fix a higher price and make bigger profit without incurring more cost?

Morally conscientious people need to assert the needs of the majority over the greed of the few that has been a driving force in economic policy for decades now. Is it reasonable to think we can make a "healthy profit" when corporate policy adds to economic oppression? There comes a time when those, who have paid the price demanded from them, feel they have no choice but to push back against the economic pressure they feel. What is the social and economic cost of the resulting conflict? While balancing assets against liabilities and equity on behalf of the stockholder, we need to consider how we account for our activities in relation to the wider world.

No student of accounting need believe that his or her profession is simply about bean counting. I have listened to my father and the employees in his practice recount many instances when they've had to resign from positions, and refer clients to other accountants because they were asked to do something that was unethical. I believe everyone of us will face an ethical dilemma of this kind at least once in our careers. We need to prepare ourselves by studying the kinds of conflicts these situations cause, both to us personally and within the organizations we serve. Getting caught off guard might lead to making choices that

can compromise careers and sink a company. People and communities far removed from the epicenter of a corporate implosion have felt the devastating repercussions of the decisions made by executives who were responsible for the disaster.

Making a significant positive contribution to humankind has to rise above the challenges we will face in our individual practices. When you understand that the ramifications of a political or corporate economic policy are negative and wide spread, you are morally obligated to analyze the situation and adopt a thoughtful approach that will win the hearts and minds of the people who have the power to affect meaningful change. It may not always be possible to elicit that kind of change in people who are used hearing a particular dogmatic economic philosophy. It may be more satisfying to teach socially responsible economic policy to younger students whose minds are more open and whose experience hasn't been isolated in a privileged economic culture.

I would feel privileged to participate in an academic environment where economically responsible thoughts and ideas can inspire young minds that will go forward and share, as well as enact them. In an academic environment it can also be possible to participate in the political discussion of how to shape economic policy. Very often, it is the political discussion that comes from a single idea that creates significant changes in our laws and governmental policies that regulate the way corporations operate in America. When I go forward gaining experience in various positions in the financial field, I will also be looking for opportunities to participate in the academic environment. I believe this will provide me with opportunities to both learn and teach ideals that will provide for a stronger economic foundation for our national and global economies. When I have obtained sufficient knowledge and expertise, I will be obligated to participate in the political process that all citizens are morally obligated to participate in, and I will be qualified to do so in a way that will be meaningful on a grander scale.

Winner of the **Marc Napolitano Memorial Award**

Monkey See, Monkey Do

By Nick Arcuri

The film industry and the media in general are extremely valuable tools utilized by corporations to promote their own growth. Associating a product with a popular personality or using elementary product placement tactics can foster a need for such products in the vulnerable audience. This need to obtain such products, either implicitly or explicitly introduced to the audience, will result in nothing less than an economic stimulus for the corporation that manufactures said product. In addition to movies, effective forms of generating a need for particular products include popular television shows and advertisements. Advertisements are such a large part of our lives today that we are all victims of subliminal and obvious input. From the broad side of the bus that passes the intersection where you await a green light to the pop-up headlines that appear when logging onto an email service, we are constantly inundated with an array of advertisement. Whether we are aware of the reason or not, we all now have been contaminated with an unquenchable thirst for more “stuff”. The corporations that pay a talented team of marketing majors are the primary beneficiaries of this unexplainable need instilled in all of us for unnecessary, although sometimes attractive, merchandise.

From the days when film began, the viewing public has been provided with an instruction manual that dictated how to act, dress, and accessorize. From Humphrey Bogart’s last drag from his cigarette before delivering an unforgettable line, or John Wayne’s deliberate exhale of smoke from his cigarette before blowing his enemy away, a message was sent that smoking makes men appear strong, bold, and tough. Obviously, due to the extensive research regarding the detrimental effects of cigarette smoke, the only beneficiaries of such a message are the corporations responsible for cigarette production. More recently there has been an abundance of gas-guz-

zling Cadillac Escalades on the roads of highly populated cities that do not promote efficient gas usage for such vehicles. The increase in sales of such vehicles can be attributed to the HBO series “The Sopranos” in which tough guy mob boss Tony Soprano rides around New Jersey and New York in a shiny black Escalade. Apparently, the influence of the film industry has surpassed the environmentalists’ efforts to promote public awareness of the potentially adverse effect of gas-guzzling vehicles upon the environment and depletion of the limited fuel sources. Whether the movie or television audience realizes it or not, they are constantly provided with specific standards to identify with and live up to in a desperate scramble to feel adequate. This bottomless pit of inadequacy will constantly be flooded with more “stuff”, but the only beneficiaries in the end are the product manufacturers and advertising executives.

In addition to film, television advertisements are obvious media tools used by corporations to promote the sale of specific products, ultimately stimulating economic growth. Through the use of popular spokespersons such as successful athletes, popular celebrities, and even talentless reality television stars, the corporations that produce such advertised products make the viewer feel inadequate unless the product is immediately purchased. Even the placement of the advertisements is geared toward its audience. “Must have” toys are advertised in the early Saturday morning cartoon times, adult products for the age-related aches and pains or inevitable facial signs of age are placed in the later evening hours, while the coveted Super Bowl airtime ads are geared toward the inherent desire to be the superstar. Efficient placement of the advertisements evokes a certain want or need of the targeted audience. Without advertisements plastered throughout every form of media, the general public just might actually go through life comfortable in its own skin.

Until we, as a society, can be satisfied with and appreciate God-given gifts such as good health, a loving family and fresh food for consumption, we

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will remain victims of the corporations and their attack on our natural insecurities and desire to be dominant. The only winners in this game are the corporations who will continue to grow so long as we, as a society, allow them to dictate our supposed wants and/or needs. Once we break

the “monkey see -monkey do” cycle, we can forget about Kim Kardashian’s new clothing line and focus on bettering ourselves from the inside and more important topics such as preserving our surrounding environment.

Winner of the **Steve Perri Memorial Essay Award**

Becoming an Entrepreneur

By Caroline Holland

OK, becoming an entrepreneur actually sounds somewhat simple, especially when you think of so many multi-millionaires and billionaires out there who dropped out of college to start their businesses. But was it really that easy for them? Bill Gates has said many times that he used to stay up all night some nights with his partners working out computer codes and trying out ideas for several years before his company actually took off.

Now, are you this kind of person? Do you think you have the kind of drive that Gates did to start your own business? If you think you are, and do not mind a few all-nighters every now and then to make your ideas into a reality that others would want to buy into, then you should look at a few of the pros and cons of starting and running your own business first. My brother started his business over five years ago, and he said right before he left his old job that he was ready to start telling other people what to do and get paid for it, and not the other way around. He is finally doing what he really enjoys doing, and he has never been happier.

One big thing about running your own business, one that my brother enjoys the most about his business, is being the boss, and getting to tell your employees what to do every day. Another one is being able to decide what the rules of the business game are, such as *what* you are going to sell and *how* you want to sell it, as well as *when* you want to sell it. You get to set your hours, as well as those of your employees. If

you decide not to work Fridays, and let your employees do the same, that is your choice. Getting to decide where you want to work and sell your business is also a plus. Doing what you want to do with your life and business, and getting paid for it, is the biggest pro there is, and it can be truly rewarding if you play your cards right.

But what cards do you have to play with? You are not really playing when you set out to start your own business, because there are some big risks you have to take and watch out for while you are getting your business started. One negative of starting a business is that you have to have a good bit of money saved up to get yourself established. You will also need to figure out what you will need to start your business, depending on what that is, and get the funds ready to purchase those needs. Another one is figuring out whether you have an idea or ideas that will really work for who you are trying to sell it to. Is your product or service really unique enough?

Another negative is all the long hard hours you will have to work just to get yourself noticed by anybody other than your family and close friends. Then there is all the paperwork involved in just declaring yourself an official, legitimate business. And what about employees? You may have to be many people at once for a while until you can hire people willing to work for you, which is not easy.

Last, but not least, will be that you will not make the kind of profit you dreamed of right off the bat. It could be many years before you finally see the fruits of your labor ripen on your business tree. For my brother, it was a good two years before he was able to afford an office away from his living room. It will take lots of hard work and long hours (think of Bill Gates) and

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extra money put into starting your own business, and all the cons should be considered just as seriously as the pros, if not more seriously, before you do anything else.

Now that you have considered all the things that will affect you as you build your business, do

you still want to become an entrepreneur? Or would you still be happy being just another employee? If you think you can overcome all the cons, as my brother did, to be able to enjoy the pros that come with owning and running your own business and being your own boss, then just go for it!

Winner of the **Keith Ulich Memorial Essay Award**

Living Life To Its Fullest

By Bruce Loring

After several years of working for a small manufacturing company, and working my way into upper management, I found myself on the outside looking in. The job I thought I would have for the rest of my working years had been eliminated due to the recession. With no vision for the future I looked into the one thing that I hoped could give me the upper hand again.

I was never the great student in school, the fact is that my high school advisor told me I shouldn't bother with college, and I should find myself a useful trade. Back then I didn't think too much about this advice, I just went with it. Now I found myself in a position where I had a lot of working experience to offer employers, but I didn't have the education that they were looking for. I made the decision that there was only way I was going to get back into a decent job, I had to suck it up, and go back to college.

It was a strange proposition, but I had always thought about what it would be like to have a college degree. This was something I could do to improve myself, and it made me feel happy. Happiness is something that had been absent from my life for a long time. I was always pleased to have found a good job, but I was never really content doing it. There was always a feeling that something was missing, and I wanted to see if going to college would change that.

At the age of 43 I'm going back to college, and I have never felt so excited. Every day is a new experience, and I'm learning so many different things. Everything I thought I knew has turned

out to be so little, and I feel like there is so much more out there for me to learn. I can't remember the last time I have felt so alive, and I hope that I will be able to keep going to college for a while.

I think that going to college is the best thing I have ever done for myself, I only wish now that I hadn't waited so long to make this decision. I always thought that since I was doing well with my job, there was nothing that I was missing. Now that I'm going to college, I can see how much I was missing. I don't feel like I have to live to work, and that's a great feeling. I feel like work is something I have to do to get by, but I don't feel like it's my whole world anymore.

There is so much I was missing in life by thinking I should be happy with what I had. Now that I know what is possible, there is going to be no stopping me. I went back to college to get my undergraduates degree, but now I'm looking forward to stepping up to a four year college. After that who knows, maybe I will even try to go further.

I thought I was living my life to its fullest, but in reality I was just getting through life without trying to find my potential. Something that might have seemed like the worst thing that could have happened to a person, has turned out to be a real eye opener for me. I'm really living it up now, and I feel like I'm on top of the world. What an incredible way to find what you're missing in life. I can't think of a better way to make my life better, and it's all because of a choice that I made.

Transferring - Which School is Right For You?

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The American Assembly of Collegiate Schools of Business, an organization of institutions devoted to higher education for business administrations and management, was formally established in 1916. The membership of the Assembly has grown to encompass not only educational institutions but business, government, and professional organizations as well, all seeking to improve and promote higher education for business and working to solve problems of mutual concern.

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The American University	Clark Atlanta University	University of Idaho
Appalachian State University	Clarkson University	Idaho State University
University of Arizona	Clemson University	University of Illinois at Chicago
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California State University, Bakersfield	Florida Atlantic University	University of Louisville
California State University, Chico	Florida International University	Loyola University
California State University, Fresno	Florida State University	Loyola University Chicago
California State University, Fullerton	Fordham University	Loyola College in Maryland
California State University, Hayward	Fort Lewis College	Loyola Marymount University
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California State University, Los Angeles	George Mason University	Marquette University
California State University, Northridge	George Washington University	University of Maryland
California State University, Sacramento	Georgetown University	University of Massachusetts Amherst
California State University, San Bernardino	University of Georgia	University of Massachusetts Lowell
	Georgia Institute of Technology	Massachusetts Institute of Technology

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McNeese State University
The University of Memphis
University of Miami
Miami University
The University of Michigan
The University of Michigan – Flint
Michigan State University
Middle Tennessee State University
Millsaps College
University of Minnesota
University of Mississippi
Mississippi State University
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University of Missouri – Kansas City
University of Missouri – St. Louis
University of Montana
Montana State University
University of Montevallo
Murray State University
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University of New Hampshire
University of New Mexico
New Mexico State University
University of New Orleans
New York University – Stern
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The University of N. Carolina, Charlotte
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University of N. Carolina at Wilmington
North Carolina State University
University of North Dakota
University of North Florida
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Northeast Louisiana University
Northeastern University
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University of Northern Colorado
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The University of Oklahoma
Oklahoma State University
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Tennessee State University
Tennessee Technological University
The University of Texas at Arlington
The University of Texas at Austin
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The University of Texas at Pan American
The University of Texas at San Antonio
Texas A&M University
Texas Christian University
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Towson State University
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Utah State University
Valdosta State University
Valparaiso University
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Villanova University
University of Virginia – McIntire
Virginia Commonwealth University
Virginia Polytechnic Institute
Wake Forest University – Wayne Calloway
University of Washington
Washington University
Washington & Lee University
Washington State University
Wayne State University
Werber State University
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West Virginia University
Western Carolina University
Western Illinois University
Western Kentucky University
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Western Washington University
Wichita State University
Winthrop University
University of Wisconsin – Eau Claire
University of Wisconsin – La Crosse
University of Wisconsin – Madison
University of Wisconsin – Milwaukee
University of Wisconsin – Oshkosh
University of Wisconsin – Whitewater
Wright State University
University of Wyoming
Xavier University

Winner of the Francis Cunningham Essay Competition

Ethics in Business

by Charlotte Van Eman

Most businesses are started for one purpose; to make a profit. Unfortunately, many companies have become so money-motivated that they tend to stop listening to their moral compass. Whether it is utilizing sweatshops, ignoring health and safety standards, or price fixing, there are many ways businesses disregard doing what is right while doing business. But how do you know the 'right' way to run a business? There are four major sources of values for business ethics. These include legal regulations, professional codes of ethics, organizational codes of ethics, and individual values. All of these things play an important role in establishing how to do business the right way.

Legal regulations often come from our society's ethical values. Things that we see as morally wrong, such as racial or sex discrimination are often passed into law. In the past, employers mostly looked to young, white, middle-class men to fill their ranks. With the passage of the Civil Rights Act of 1964, it was made illegal to have discriminatory hiring practices against African-Americans and women. Other laws have made things such as insider trading and bribery illegal as well.

A professional code of ethics is defined as a guide of principles designed to help professionals conduct business honestly and with integrity. While some professions, such as attorneys and doctors, have long had a professional code of ethics to guide them, it is becoming more and more common for other professions, from accountants to marketers, to establish their own codes of ethics as well. These documents can range from a general code of conduct statement to how to handle any specific problem that may

arise in a business-consumer relationship.

Because many industries do not have their own code of ethics, businesses across the country are adopting their own corporate codes of ethics. In this document, the company's officers will spell out precisely what they expect from their employees. Items covered may include everything from honesty and fairness in the workplace to pricing, product safety and environmental protections. By practicing self-regulation with a code of ethics, these businesses are hoping to head off more government regulation as well as establishing rules for their employees to follow.

Individual values play an extensive part in making business decisions. While others may tell you what should be right or wrong, ultimately YOU are responsible for the decisions you make. Personal ethics are not something that can be taught in a college course; core ethical values begin to develop very early in childhood. Parents teach that it is wrong to lie or cheat, and that you should own up to your mistakes. The values that are learned in childhood make up our moral character as adults. If right and wrong are not taught appropriately, then we cannot expect as adults to make proper decisions.

At its core, ethics is the difference between right and wrong. While a company may tout a code of ethics, most lower-level employees are going to pay more attention to what their superiors want (profits), and disregard their own thoughts on right and wrong in order to make their bosses happy, thus ensuring their continued employment. It is also easier to fall into a 'herd mentality' in the workplace-doing what everyone else is doing. If everyone in your company is cutting corners to ensure profitability, you are more likely to fall into that trap than if you were acting on your own. Employees need to see the right thing being done from the top-down to ensure that they will know it's okay to do what's morally right.

Winner of the Francis Cunningham Essay Competition

--Alumnus

Ethics in Business

By Danielle Yakovetz

Ethical values and legal principles are closely related. In many cases, laws exist to mandate ethical conduct. However, ethical issues extend far beyond what is enforceable by law. Business managers must evaluate not only what is legal, but what is considered ethical as well. A company that has made poor ethical decisions may not be punished by the law *per se*, but unethical acts are likely to be consequential in their own ways.

On February 15, 2005, database giant ChoicePoint Inc. issued a statement warning that consumer privacy may be at risk after a data breach exposed more than 145,000 records to unauthorized third parties. ChoicePoint, a company that maintains a database of over 10 billion records containing names, addresses, social security numbers, credit reports and other personal information on American consumers for the purpose of aggregating and selling this data to agencies and private companies, mistakenly sold the records to criminals posing as legitimate businesses (Sullivan, 2005). Initially, about 30,000 individuals were notified of the issue—five months after the breach occurred. In spite of the fact that the breach affected consumers nationwide, only residents of California were contacted (Sullivan, 2005). While this may be shocking by today's standards, ChoicePoint's actions were in accordance with existing legislature; only California law required firms to disclose such incidents affecting the state's consumers, and ChoicePoint was not given clearance by law enforcement officials to disclose the incident until two weeks before the official announcement. Even then, only minimum details were provided so as not to interfere with "ongoing federal investigation efforts" (EPIC, 2008). Consumers balked. Many had never even heard of ChoicePoint, and now the company had sold their private information to criminals. Public outcry eventually prompted notification of everyone affected by the breach, with revised estimates climbing to 163,000 records (Privacy, 2005).

What should've been done to prevent the breach in the first place, and how should it have been handled? Technically ChoicePoint did not break any laws in the way they responded to the incident, although it was perceived very negatively (EPIC, 2008). Since ChoicePoint is in the business of selling customer data, the validity of this data is verified only to the degree that it is financially feasible. Likewise, the data affected by the 2005 breach was protected only to the extent that ChoicePoint valued it. ChoicePoint would not have suffered the cost of identity theft, so there would not seem to be any rationale to take those concerns into account when budgeting for its own security costs. However, ChoicePoint soon learned that non-data assets were of high value as well. Over the next two years, ChoicePoint paid for their negligence in the form of legal battles. ChoicePoint settled with the FTC for \$10 million in civil penalties and \$5 million for consumer redress. Victims of identity theft were encouraged by the TFC to file claims seeking reimbursement of out-of-pocket expenses. On January 27, 2008, ChoicePoint agreed to pay \$10 million to settle a class action lawsuit (Privacy, 2005). Beyond these figures, ChoicePoint suffered public humiliation and immeasurable intangible losses.

Today the majority of states have data breach notification laws that specify not only what type of breaches must be reported, but how soon after the occurrence this must take place (Berinato, 2008). This was not the case in 2005. In looking back at how ChoicePoint handled the incident, the paradigm of ethics in business becomes clear: when certain actions or behaviors are not in violation of the law, it can be very hard for managers to determine what makes the most business sense in terms of financial consequences, public perception, and personal convictions. Sometimes this involves acting in a socially responsible manner that exceeds the reach of the legal system. Ethical standards are constantly evolving over time to reflect changes in society. To be competitive and successful, business practices must do likewise.

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in the future, but if I want to hike the Grand Canyon or write a novel, or get married or start a business, or change my diet, how much does anything “out there” really matter? I would suggest, “not much.”

I agree with Thoreau. I think we could live bigger and nobler lives if we wished. I think we could read better books, make love more often, sleep in on a lazy Saturday morning, or take the kids to the park more often, and the “rain in Spain” would not matter one little bit.

”We become what we think about all day long.” I challenge you to focus on joy, to dream bigger and better dreams, and to act with greater courage. Live the life you truly want and leave the small thinking, the fear and hesitancy to others. Resolve to do one thing that makes you happy, and do it today! Laugh more. Love more. Have more fun and live with more daring! Make more mischief, be outrageous, and be who you truly are! Be fearless and “just do it!”

This is your life. Refuse to live in fear.

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