



Lally

A NEWSLETTER FOR LALLY SCHOOL ALUMNI/AE AND FRIENDS

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OF MANAGEMENT

Updates on Spring 2017

This spring Lally students and faculty truly challenged themselves to explore and foster great ideas in business through many different channels – whether in research, internships/co-ops, class projects, capstones, entrepreneurial endeavors, excursions to New York City and Silicon Valley – that prepared them to head out in the world and impact the lives of others for economic and social good.



Our alumni and alumnae are doing great things that continue to inspire our mission and serve as models to motivate our students. I often encounter people who express admiration for the quality and qualities of Lally graduates. Our alums are doers who roll up their sleeves and get to work. As a smaller business school, we may have fewer alums than many of our competitors, but we have no need to take a back seat when comparing your achievements. Thank you for your support of our School and Rensselaer!

As always, we wish you well and look forward to hearing from you!

*Best wishes,
Tom Begley, Dean (begley@rpi.edu)*

Don Shohfi Memorial Award Given

At the Rensselaer Lally research symposium on May 3, which showcased research by Lally faculty and doctoral



students, James Donato received the 2017 Don Shohfi Memorial Outstanding Doctoral Student Paper Award for his research on debt specialization and credit default swaps. James will be commencing his faculty career as a visiting assistant professor of finance at Long Island University. Congratulations, James!

GARP Research Fellowship Awarded

Lally M.S. in Quantitative Finance and Risk Analytics student Yueliang Lu '17 was awarded the 2017 Global Association of Risk Professionals (GARP) Research Fellowship of \$3,000. She triumphed over an international field of students from top programs in finance. She received the award based on the research project, "Addressing Systemic Risk Using Contingent Convertible Debt – A Network Analysis," under the supervision of Lally associate professor Aparna Gupta. The project proposes to utilize U.S. Securities and Exchange Commission (SEC) 13-F filings data to construct a network model for inter-bank risk exposures to evaluate the effectiveness of contingent convertible (CoCo) bonds. Well done, Yueliang!

National Marketing Scholarship Received

Whitney Gervais '17, a Lally undergraduate and co-terminal MBA student, was awarded the Harold and Muriel Berkman Foundation scholarship for students interested in pursuing careers in marketing. She was one of 50 students around the U.S. granted the \$1,000 award! The Berkman Foundation carries out the founders' dedication and commitment to higher education in the United States, particularly in preparing future business leaders and promoting effective business and administration. After graduation, Whitney intends to pursue a career in marketing.



Students Named University Innovation Fellows

Rensselaer students Zaire Johnson '18, computer and systems engineering, and Vincent Arena '17, mechanical engineering and design, innovation, and society, were named University Innovation Fellows by the Stanford University's Hasso Plattner Institute of Design (d.school). The Rensselaer students were nominated by the Paul J. '69 and Kathleen M. Severino Center for Technological Entrepreneurship at the Lally School as well as the Emerging Ventures Ecosystem (EVE) at Rensselaer. In mid-March 2017, the students participated in a national Silicon Valley Meetup and spearheaded several new entrepreneurial endeavors on campus.



Spring Change the World Challenge and Best of the Best Announced

While we are writing about the Severino Center, the Center selected the 11 winning ideas for the spring 2017 Change the World Challenge and announced the overall "Best of the Best" for the entire year. NextBillion.org, created by Rensselaer student Ray Parker '17, chemical engineering, earned the "Best of the Best" honor and a \$5,000 grand prize. The start-up provides an online program platform where university students who have a disability and are passionate about STEM fields can form empowering mentor relationships with industry leaders and access job resources from companies.



Making Analytics Work: Experiences from the Field

The Lally Center for Supply Networks and Analytics held an exciting industry panel, where executives with broad experience in analytics in multiple industries addressed issues and challenges facing their firms as they adapt to emerging technologies and take advantage of the capabilities of mining “big data.” Panelists came from a broad range of industries, including global management consulting, casinos, and private equity firms. The event also offered participants an opportunity to interact with Rensselaer supply chain and business analytics M.S. students as they presented their capstone projects, in which they conducted intensive analyses on significant business challenges in real companies, then generated concrete recommendations on how to address them.



Lally Students Take Business to the City

Lally undergraduates ventured to New York City for their spring semester Career Day in February. During this day of discovery and community, students toured Wall Street and the New York Stock Exchange and visited with successful alumni and alumnae at an impressive lineup of top companies. Among the hosts were Deloitte, NASDAQ, Ernst & Young, National Financial Network, ENSO Financial, and Facebook. Our thanks go to these company representatives, many of them loyal Lally alumni and alumnae, who provided office tours, interactive presentations, meetings about career options, panel discussions on industry issues, and question-and-answer sessions.



QFRA Workshop 2017

The Lally Center for Financial Studies (CFS) hosted a one-day workshop called QFRA-2017, where over 100 attendees participated in sessions and networked with top academic and industry experts in quantitative investments and risk management in the financial services industry. Guests learned about state-of-the-art academic research and were updated on current approaches used by finance practitioners. The event was organized and led by Chanaka Edirisinghe, the Kay and Jackson Tai '72 Senior Professor and director of CFS, and Aparna Gupta, associate professor of quantitative finance and risk management.



Reinert '56 Visiting Executive Series

In April, Lally hosted the annual Jerome S. Reinert '56 Visiting Executive Series. Jackson Tai '72, Rensselaer Board of Trustees member and a graduate of the Lally School, addressed the topic, “Importance of Risk Taking and Risk Management in an Environment of Increasing Uncertainty and Volatility.” Tai has had a distinguished career in finance, including serving as CEO of DBS Bank, the largest bank in Singapore, and executive positions with J.P. Morgan in the U.S. and Asia-Pacific. Among his many non-executive board positions are Eli Lilly, MasterCard, Royal Philips NV, and the Metropolitan Opera. In his talk, he discussed how organizations can promote risk taking yet balance it with investments in risk management infrastructure. The event was hosted by Chanaka Edirisinghe, the Kay and Jackson Tai '72 Senior Professor and director of the Center for Financial Studies, who also provided insights on the latest trends and research in risk management in the financial services industry.



Lally Commencement 2017 Profiles

We are proud of our students and want to give you a flavor of the backgrounds and interests of at least a couple of them so you can see why we are so enthusiastic.

Undergraduate Program: Andrew Rainville '17

Andrew Rainville, from Lincoln, Vermont, recently graduated from Rensselaer with a Bachelor of Science in business and management from Lally and a Bachelor of Science in electronic media, arts, and communication from the School of Humanities, Arts, and Social Sciences. After graduation, he returned to Vermont to work in the family business, Maple Landmark Woodcraft. Andrew's role focuses on marketing operations, product development, photo/videography, advertising, and social media. He worked in the Severino Center for Technological Entrepreneurship at Lally for the past three years, was an active member of the Rensselaer crew club, and had internships at Boeing and USRowing. “Lally taught me life skills – the ability to think critically and creatively, the presence of mind to deal with any situation, and the understanding of interpersonal dynamics,” said Andrew. “I am excited to use these skills as I start my career in business.”



MBA in Silicon Valley



Our MBA students made their annual spring trip to Silicon Valley, where they were introduced first-hand to the breakthroughs in technology and innovation management pursued by world-leading companies. This year they were joined by students in our M.S. in Technology Commercialization and Entrepreneurship program. They gained insights from industry experts and thought leaders who are shaping today's business strategies as well as entrepreneurial efforts. Host companies included Applied Materials, Cisco, SanDisk, Facebook, and Google. We much appreciate the support of Lally alumni and alumnae at these top companies, who hosted and mentored our students. The students returned to Troy with an expanded view of the world of technology management and possible roles they could play in it.

Annual Spring Wine and Networking Event Held

The Lally Management Student Association held their annual spring Wine and Networking Social on April 7. Lally students, faculty, and alumni/ae enjoyed a night of networking and strengthening their connections in the Lally community. The evening featured live jazz music, great conversation, and a variety of wines and cheeses. There was a great turnout and excitement to continue this tradition next year!



Graduate Program: Michaela Darbin '17

Michaela Darbin '17, from Middletown, New Jersey, recently earned a Master of Science in business analytics from Lally. She already had a solid foundation in business with a Bachelor of Science in business and management from Rensselaer in 2016. Darbin now works in the technology development rotation program at the Optum division of UnitedHealth Group. Michaela received strong leadership opportunities from her technology internships, including one at KeyBank, and also served as vice president of the Rensselaer Pride Alliance. "The field that I have been studying has had me excited and motivated to be a contributor to something big that is revolutionizing our world—data-driven decision-making," said Michaela. "Rensselaer has prepared me to work toward becoming a contributing expert in my field, shown me how data can create solutions for real-world concerns, and started me on a career journey toward a high-level position of leadership."



The Arch Underway



This summer, Rensselaer launched the first pilot of The Arch program. Rising juniors (members of the Class of 2019) from the Lally School of Management and the School of Engineering stayed on campus to participate. Students receive focused attention from faculty and student life staff during this pivotal point in their educational career. Lally students took courses that included organizational behavior, managerial finance, and computer information systems. During their studies, they took an exciting two-week trip to China led by Dr. Hao Zhao, associate professor and director of the M.S. in Management program. They have the opportunity to take advantage of the multitude of unique cultural, environmental, and professional experiences available in the Capital Region during the summer.

Students then choose one of the following two semesters, fall 2017 or spring 2018, to be away from campus, pursuing a significant professional development opportunity. We expect most will elect to undertake an internship or co-op job, so if you have positions in your company that could be a good fit, please make sure to let us know.

We also are proud of our faculty and want to give you a sample of the research and teaching they are conducting.

Professor Examines Mastering Market Intelligence in Emerging Economies

Rensselaer associate professor and academic director of international relations at Lally Murali Chari recently published research, "Mastering the Market Intelligence Challenge," with co-authors Kimberlee Luce (senior vice president at Boston Analytics) and Inder Thukral (CEO at Boston Analytics) in the Winter 2017 issue of the *MIT Sloan Management Review*. He and his co-authors



argue that multinationals are not taking advantage of business opportunities in emerging economies because they do not understand that collecting good market intelligence in emerging markets requires different approaches from those used in developed markets.

According to Murali and co-authors, current company approaches lead to lack of understanding of what the customer wants, thus preventing them from developing alternative products that respond to market needs and are economically viable. Murali comments that, "In emerging markets, Western multinational companies have tended to gear their products and pitches to small segments of relatively affluent buyers — those who most resemble the prototypical Western consumer. They have missed, as a result, the very real opportunity to reach much larger markets further down the socioeconomic pyramid."

Lally Faculty Member Receives 2017 Trustees' Outstanding Teaching Award

Congratulations to Dr. Dorit Nevo, associate professor and academic director of the Lally M.S. in Business Analytics program, who received the 2017 Trustees' Outstanding Teaching Award. This university-level award is the highest teaching award an academic can receive at Rensselaer! She won the award based on input from faculty, staff, and students about her outstanding performance in the classroom. They commented on her educational skills, availability to students, and the care she shows about their learning and lives. Dorit continues to connect her students with Lally resources such as access to business analytics competitions, industry software, job leads, mentoring, experiential learning trips, and interactive classroom experiences.



NSF Grant on Risk Management Received

Dr. Aparna Gupta, associate professor of quantitative finance and risk analytics, received a grant from the National Science Foundation for her proposal, "Knowledge Graph Mining for Financial Risk Analytics." The research proposal seeks to develop novel text mining and learning methods for the vast set of financial news and events streams and disclosure documents from financial institutions. Her objective is to develop more accurate ways to assess systemic risk in the banking and financial system.



Retirement of Susan Sanderson

We express our deep gratitude to Dr. Susan Sanderson, associate professor of marketing and entrepreneurship, who retired from her academic position this spring after 30 years of dedicated



service to Rensselaer and the Lally School. Most recently, Susan was devoted to her role as director and advocate for students in the M.S. in Management program, worked with Dr. Peggy McDermott to develop an innovative approach to teaching our *Introduction to Management* course, and conducted research as a member of the *Center for Lighting Enabled Systems & Applications (LESA)*. We thank her for all her contributions to the Lally School and the immersive experiences our students have had! Susan plans to split her time between Saratoga Springs, New York, and Great Bay, New Hampshire, where she will have fun and work on environmental and social justice issues. She will continue to work on innovation and transformation of industries, particularly the Internet of Things and smart lighting. Susan can be reached at srsandes@gmail.com.

Dr. Lois S. Peters

It is with deep sorrow that we share that our dear friend and colleague, Dr. Lois S. Peters, associate professor of management, passed away on July 15, 2017. Lois was an energetic and positive faculty member who will be sorely missed by her many friends, colleagues, and students. She was a central contributor to the Lally School, serving as area head of the enterprise management and organization group and academic director of the M.S. in Technology Commercialization and Entrepreneurship, among her many roles. In recent years, Lois also served on the Faculty Senate, including three years on its executive committee.



Lois had a great love of knowledge and dedication to her students. She continually reached out to colleagues in other Rensselaer schools through joint teaching and research, as well as collaborating with academics around the world. Lois is survived by her husband, Garrett McCarey, her son, Dr. Richard Zubarik, a step-daughter, Jennifer Hunt, a sister, Susan Peters, four grandchildren, and a nephew.

In her memory, donations are invited to a memorial fund established at Rensselaer in her honor, the Dr. Lois Peters Memorial Lecture Series, to support an annual talk by an expert on a topic she was passionate about, the ethics of emerging technologies. The address is: Rensselaer Polytechnic Institute, Gifts Processing Center, PO Box 3164, Boston, MA 02241-3164 or online: <http://giving.rpi.edu/>. Donors should indicate that their gift is for the Dr. Lois Peters fund.

James E. Murphy '92, MBA, Owner, ModMansions, LLC

James E. Murphy '92, MBA, is an accomplished entrepreneur and business professional and is the owner of ModMansions, LLC, a high-end seasonal vacation rental company located



in Palm Springs, California. In 2016, he was named to the Leading 100 LGBT Executives by the *Financial Times* of London and the OUTstanding Group. In addition to this prestigious award, James was accepted into and attended the inaugural cohort at Stanford University for LGBTQ Executive Training 2016 program. This program is the first of its kind at any of the leading business schools in the world. James also created and funded a scholarship for future LGBTQ Executive Training candidates in this program for subsequent years at the Graduate School of Business within Stanford University. Great job, James!

Leadership Council Profile

Steven Silberstein '76, CEO Sheltered Harbor LLC

We are honored to have many outstanding successful business leaders on our Lally School leadership council and academic advisory boards, and we thought we would highlight their contributions to business in our newsletter.

This newsletter we are excited to profile Steven Silberstein '76 who is the CEO of Sheltered Harbor LLC, which was formed to advance the cybersecurity resiliency of the financial services industry. Previously, he was chief technology officer of SunGard Data Systems, a diversified global supplier of financial technology solutions to the industry. Before SunGard, he was chief information officer and head of operations for Chi-X Global, an operator of stock exchanges in Asia and North

America. He also served as a managing director at Lehman Brothers, where he worked as the global head of prime brokerage, and as chief information officer of the firm's global equities division.



Steve is an adjunct professor at Fordham University's Gabelli School of Business. He serves on the board of directors of the International Association for Quantitative Finance (IAQF). In addition, he is a development partner of Acumen, the social impact fund. He earned a B.S. in mathematics from Rensselaer.

