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The Rensselaer Graduate Students Focus Group  
by Jeanine Thompson

Rensselaer is in the process of analyzing the wants and needs of graduate students across the campus. A Graduate Student Focus Group, sponsored by Claude Rounds, Tom Apple, John Kolb and Eddie Knowles, was held on Monday, October 27th. The purpose of the group was to establish a frame work in which to assess the issues that are most impacting graduate students at RPI. A few of your classmates attended: Bill Steel a member of the Graduate Student Council and Student Senator, Holly Pedley, also a member of the Graduate Student Council and Student Senator and Mark Knight, a second year MBA as well as Dr. Lois Peters, the director of the PhD program at Lally.

The evening began with an introduction by the Deans, an outline of events to take place during the focus group, and how this information would be used in the future. The main purpose of the event was to gather a significant amount of students and faculty to find out how to bridge the gap and improve the Rensselaer experience. The plan of action that the graduate council will take is to use this information from the focus group and formulate it into a web based survey that will allow all graduate students (full and part time) to communicate their concerns to the President’s office.

After introductions, the Deans hosted a dinner and then students and faculty broke down into 5 break out groups: Housing and Related Services Focus Group, Quality of Life Focus Group, Advising and Academic Support Services, Space, Infrastructure and Technical Support, and Special Constituencies Focus Group. Each group was chaired by a Dean and supporting faculty or staff along with students who expressed their concerns on the topics in the break out groups. At the end of the break out session, John Kolb created a PowerPoint presentation based on the topics discussed and that were presented to the whole focus group.

Some of the concerns were: a better student orientation for all grad students, networking events, more events where women can meet their peers, better communication to foreign students, a graduate student website, a mentoring program, healthcare, living arrangements, increased social life within the campus community.

(Continued on page 2)

Have Fun! And Don’t (dis)Troy  
by Royah Ansari

What to do, what to do…besides work? Assuming that you have time to do anything in addition to work these days. Yes, it is true, we here at Lally occasionally do unearth ourselves from beneath our piles of work, and when this happens do you ever find yourself saying, “So, now what”? How many of you echo me out there in your puzzlements of what to do with all your free time (besides sleep or stare at the wall in a comatose state), and more importantly where to go? Well it is your lucky day because right now I am going to tell you of all the little local jewels I have discovered in this area in my five-and-a-half long years here in Troy…Yes, that is correct, I said Troy. As in the post-industrial city located just down yonder near the river, known so well for society’s advancements in detachable shirt collars and irons. Once a city on the forefront of garment innovations, the residents of The Collar City of Troy have forged onward in the

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Focus Group from cont’d. p.1

munity especially for foreign students who do not own cars, a discussion board, summer support for students who can’t work during the summer (international), better socialization process between faculty and students, transportation, the tuition policy, and many more issues.

In the next month, the graduate council will be sending out a link to gather information from all schools, including Lally. I hope that all of you will fill out the survey and let the school know where there are some needs, or where Rensselaer could best focus its efforts to make your time in the business school more beneficial. If you have any questions about the focus groups or the survey please talk with Bill, Holly, Mark, myself, or Dr. Peters. In the mean time, I hope that all of you are surviving the semester and are able to find a way for some downtime. GMSA will be hosting a few events this month and there are several seminars and events that should catch your eye. Take care and good luck!

Interview by Tom Tongue

This month we’re going to catch up with Alex Sokolowski, a part-time MBA student who started last spring in the Lally School. Alex is an Analytical Chemist at GE Plastics, and still finds time to take two classes per semester toward completing his degree by 2006!

TT: How does your coursework at the Lally School fit with your current career?

AS: I seek opportunities at work to apply what I am learning in my classes. Sometimes this can be challenging when the coursework is geared toward higher levels of management. (After all, as an Analytical Chemist, I have many opportunities to restructure organizations). But when I have opportunities to apply the skills I picked up during my studies at the Lally School, as an Analytical Chemist, I have found that my work is not immediately applicable, I am sure I will have the opportunity to use these skills as my career progresses up the ladder. A great deal of what I have learned I have been able to apply indirectly. An education in management enables me to speak the language that drives my company’s every decision. The more adept we are at communicating with HR, sourcing, IT, marketing, and manufacturing, the more productive we become; in any position we move into during our careers in the business world.

TT: What has been your favorite course so far?

AS: They have all been good for different reasons. I enjoyed Information Systems for Management because it was all so new to me. Before that course I couldn’t tell a database from 1st base, but now I am familiar with how different databases are built, managed, updated and applied to make high-level decisions within a corporation. I also liked Statistics and Operations Management II for entirely different reasons. I thought the skills we learned in that course were much more directly applicable to my current role at work. I found linear programming an invaluable tool to avoid sub optimization of a process, and that’s something I can use at work right away.

TT: Thus far, what has been your greatest challenge in life?

AS: Moving to Spain on my own and not speaking fluent Spanish was certainly difficult for the first few months. Just buying a soda was quite an ordeal at times. The experience has given me a lot of empathy for non-English speakers here in the U.S. I know how hard it can be.

TT: What can the Lally School do differently that you think would improve the Part-time experience?

AS: I have noticed that certain core classes are not offered in the evenings (like DMM this fall), and that part-time student tuition seems very high. In light of high tuition costs, I would also like to see the Lally School reinstate its deferred tuition program for students who are being reimbursed by their companies. I mean, how hard would it be to defer the payment of tuition until the end of the semester for a small number of students?

TT: What is your Can-Not-Do-Without piece of technology?

AS: I guess I would have to say my pacemaker...just kidding. I’m not too dependent on any piece of technology, but life would certainly be a drag without Internet access.

TT: What do you like most about Lally?

AS: The quality of the education and interaction with other bright people. Lally students are a sharp lot, and I enjoy conversations about the coursework. I think a lot of the students here are really dedicated to learning, and they have a genuine passion for acquiring new knowledge. When that is your attitude you can’t hide it. I often see students stay after class with the professor, or groups of students spill out into the hall discussing what they just learned. It’s a great environment to be in.

(Concluded)
in their insatiable quest for fun times and stylin’ creations. Troy quite often does not get the attention it deserves, as it is a charismatic little city with great potential, but I am here to tell you some spots where you can go enjoy this firsthand. Read onward to become enlightened of such phenomenon.

SHOPPING: If you’re feeling the need to shop ‘till you drop, try downtown Troy. All located in walking distance, so park your car on a sunny day and exercise while you spend!

Iris: This amazing little store is one of my favorites! Featuring the work of local artisans mixed in with antique and vintage goods, Iris is fantastic place to find the greatest little odds and ends, including knick knacks, clothing, hats, soaps, furniture, jewelry, and so much more. Imagine your grandmother’s attic, only much cooler. Located in Monument Square at 9 Broadway. (518) 687-0702

Mary Elizabeth London-Paris-New York: Located on 3rd and Broadway, this store carries numerous fancy toiletries and candles. We’re talking soaps, creams, sprays, and anything that smells wonderful! They also carry estate jewelry, holiday decorations, and assorted local artisan goods. 260 Broadway (518) 629-GIFT

All Blues Sewing and Alterations: The owner of this store has her workshop located right in the store and does repairs and tailoring to clothing on location. You don’t need to go here only for alterations though, as her store also is host to an array of handbags, scarves, photos, jewelry, hats, decorative light fixtures, and other little goodies. Some are her personal creations, and all are handmade and/or original. If you’re lucky you might see her cat perusing the shop as well. 282A River Street (518) 272-4972

Historic Home Supply: This store is just amazing to walk through if you’d like to get a glimpse of what the original hardware looked like in the old historic Troy homes. Everything is for sale, but unless you’re specifically searching for cat claw bathtubs, brass door handles, fireplace mantles, mahogany bedposts, or the most amazing chandeliers, this is probably more of a window-shopping experience. And they also sell the windows! 215 River Street (518)-266-0675

Antiques in General: Troy is home to the Historic Antique District, and we’ve got lots in our neighborhood! Bournebrook Antiques, 209 River St. (518) 273-3027; Circa, Broadway and 2nd (518) 266-8710; Dragonfly, 195 River St. (518) 283-2430; Fair Xchange, 199 River St. (518) 272-2226; Natural Order Studio and Showroom, 163 River St. (518) 365-6765; Olde Country Shoppe, 193 River St. (518) 272-6298; Panche, 195 River St. (518) 272-3694; Visual Creations, 205 River St. (518) 274-5020; Wachina Co., 207 River St. (518) 238-1192.

Romanation Jewelers: If you are from Troy and you have a special jewelry occasion, you go here. Trust me. Every local townsperson checks out this jeweler before going to a mall jeweler. It’s local and it’s got a huge assortment. Not that I’m checking out wedding rings in my spare time or anything… 48 3rd St, (518) 272-0643

DINING: Who doesn’t get hungry? In addition to The Troy Brew Pub and Holmes and Watson, there are a lot of great places to feed when the RPI Union doesn’t quite cut it.

Daisy Bakers: Oh my, oh my. Just go here, please. This restaurant is amazing. It’s hidden away on 2nd street, but don’t let its small sign fool you. Daisy Baker’s food is hugely phenomenal! The chef changes the menu weekly, often to highlight seasonal foods and local farms. Warm poached apple salad, stuffed with gorgonzola cheese and wrapped in pancetta, drizzled with apple vinaigrette and served over greens. That’s my favorite appetizer, and one they seem to keep on there regularly, for good reason! But nightly specials like warm yogurt blueberry soup make this place a treat to check out just to see what they’ll come up with next. They also have a good number of vegetarian dishes. Their wine list is giant, and the wait staff is so friendly. The ambiance is dark with candles, and there’s a giant old pipe organ along one wall. Most every Saturday they have music, prices range from $10 to $25, and no reservations are necessary. 33 2nd St. (518) 266-9200.

(contd. On page 6)
GMSA Elections are here!!

HERE’S HOW IT WORKS!!

1) NOMINATE!! Nominate yourself or fellow classmates for GMSA offices starting Wednesday, November 12th by emailing your nomination to Tom Tongue at tongut@rpi.edu.

2) ACCEPT!! Nominees will be notified immediately and must accept or decline the nomination by Friday, November 14th at 5pm.

3) CAMPAIGN!! From Nov. 15th to Election Day! Email your classmates! Take a stand! Hang posters! Give out donuts! Demand a debate! Have fun! The GMSA gets $9,000 per calendar year to work with—what will YOU do with the money??

4) VOTE!! The polls will open on Thursday, November 20th and run from 8am—5pm. You will receive an emailed link to your ONLINE BALLOT.

5) WIN!! The new GMSA board will be announced at the Faculty / Student Social on Thursday evening at the TROY PUB AND BREWERY!!

IT’S THAT SIMPLE!!
Here are the positions available and their descriptions ......

**President**
The President determines the vision of the organization. He/She is responsible for the conduct of the organization and must lead efforts to meet the organization’s goals in the present and in the future. The President is responsible for the performance of Board, GMSA activities, official liaison duties with the Lally School, setting new practices, proposing charter modifications and transition planning.

**Vice President**
The Vice President is responsible for making sure that the articles within this document are strictly adhered to. He/she is also responsible for keeping order within the Board and for establishing the rules of order in all proceedings. The Vice President should work closely with the President to develop drafts, agendas, and voting issues for the body to consider.

**Treasurer**
The Treasurer is responsible for the management of GMSA funds. The Treasurer must maintain careful and complete financial records, control funds, and fulfill the financial reporting requirements of the GMSA. The Treasurer must request budgetary projections from the President and the rest of the board to meet the budget deadlines outlined in this document.

**Communications Chairperson**
The Communications Chairperson is responsible for informing students about activities sponsored by the GMSA. The Communications Chair is also responsible for providing feedback from all students served. Responsibilities include assisting in the development of new communication tools that the GMSA utilizes. The Communications Chairperson will use tools such as e-mail, print ads and posters, and will coordinate with the Webmaster Chairperson for posting communications on the GMSA Association Web Page. The Communications Chairperson is responsible for maintaining all historical records. The Communications Chairperson is expected to enlist the assistance of students in the program to accomplish the communication goals of the organization. However, ultimate responsibility falls upon the individual elected or appointed to this position.

**Success Chairperson**
The Success Chairperson is responsible for the all activities relating to the success cornerstone of the Association. The Success Chairperson is responsible for any activities which the Association conducts for the purpose of improving the quality of our program in the Lally School, Career oriented activities, self-improvement for members of the Association, arranging guest speakers, alumni relations, and all other activities crucial to the long-term success of Lally Students. The Success Chairperson is directly accountable for the activities of NI and is responsible for organizing all NI activities with the assistance of the International community of the Lally School. The Success Chairperson is expected to enlist the assistance of students in the program to accomplish the success goals of the organization. However, ultimate responsibility falls upon the individual elected or appointed to this position.

**Service Chairperson**
The Service Chairperson is responsible for the all activities relating to the Service cornerstone of the Association. The Service Chairperson is responsible for implementing any activities that the Association conducts for the purpose of improving the community (at every scale from local to global). At minimum, the Service Chairperson is expected to organize and implement at least one service oriented activity per semester. The Service Chairperson is directly accountable for all service related activities the board decides to participate in. The Service Chairperson is expected to enlist the assistance of students in the program to accomplish the service goals of the organization. However, ultimate responsibility falls upon the individual elected or appointed to this position.

**Social Chairperson**
The Social Chairperson is responsible for the all activities relating to the Social cornerstone of the Association. The Social Chairperson is responsible for organizing and implementing any activities that improve the social condition of GMSA members. Building close social ties are extremely important to the short-term and long-term success of the program. The Social Chairperson is expected to organize and implement several events to encourage interaction between students, staff, and faculty. The Social Chairperson is expected to arrange frequent well-attended gatherings that facilitate students meeting and interacting, networking, and stress reduction. Weekly happy hours, and intramural sports teams have long been manifestation of this goal, but the chairperson is free to arrange any frequent events that gain widespread attendance and fall within the budgetary constraints imposed by the administration. The Social Chairperson is directly accountable for all social related activities the board decides to participate in. The Social Chairperson is expected to enlist the assistance of students in the program to accomplish the social goals of the organization. However, ultimate responsibility falls upon the individual elected or appointed to this position.

**Webmaster**
The Webmaster is responsible for posting any required communications sponsored by the GMSA via the website and works in conjunction with the other board members to develop the appropriate manner in which to present this information. Responsibilities also include maintenance and development of any existing and new electronic communication tools that the GMSA utilizes. The Webmaster is responsible for the development of any information systems that serve the Mission of the Association.

*(contd. On page 6)*
The Webmaster is expected to enlist the assistance of students in the program to accomplish the electronic communication goals of the organization. However, ultimate responsibility falls upon the individual elected or appointed to this position.

**Part-time Student Rep**
The Part-time Student Rep is responsible for acting as liaison for the part-time students to the GMSA. This person must attend GMSA meetings, communicate part-time student issues, and act on behalf of the GMSA to the part-time student community.

**Alumni Chairperson**
The Alumni Chairperson works closely with the school and students to make connections between students currently in the Lally School and the students who have graduated. The student who hold this Chair will be planning events that will enable alumni and students to network.

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**LoPorto’s Ristorante:** I must admit I thought this place was a mafia front for 4 of my six years here, as it’s hardly ever open and you see people dressed in suits, smoking cigars out front a lot. But I was mistaken, and happily so! When I finally did see ‘real’ people going in during ‘real’ dining hours, I tried it out and was treated to some of the most delicious Italian food I’ve had in this area. I think there is an Italian grandma in the back making the pasta herself. The hours are very odd (usually Thursday, Friday and Saturday nights only), and sometimes they seem to differ, but it is definitely worth effort. Call ahead, I say! 85 4th St. (518) 273-8546.

**Sushi King:** Sushi in Troy? Mmm, yes that’s right. And it’s actually very good, rating better on my scale than some of the more expensive sushi houses in Clifton Park and Latham. It also has a full Chinese menu, and by far is my favorite Chinese food restaurant in the Capital District. If you like tofu, try their Crispy Orange Tofu and then let’s talk about how good it was. Delivery, take-out, and sit-down. Very reasonable prices. 200 Broadway (518) 274-0015

**Famous Lunch:** If eating seven mini hotdogs the size of your thumb excites you, then you must go here. If it doesn’t, at least go stand outside the store window and watch the cook prepare them at warp speed. A tiny little grease joint that can stuff you full of the famous locally made Troy Pork Store hot dogs and Zippy Sauce, all for under $5. I love this place when I’m feeling sinfully gluttonous. 111 Congress St. (518) 272-9481.

**The Commissary:** A weekday lunchtime must that closes by 4pm, get there in between classes for homemade breakfast (until 11am) and lunch classics. The owner and his wife wake up bright and early every weekday to prepare their limited menu, grilling chicken and making the daily soup. There is a special every day that will cost you less, but their prices are great to start with. Wraps and sandwiches are mostly between $3-$4. 27 3rd St. (518) 273-2504.

**The Daily Grind:** If you’re taking that trip to go shopping in downtown or you’re just in need of a coffee break, you should definitely visit this coffee house. They serve two regular and two decaffeinated coffees daily, in addition to their coffee specialty drinks, teas, hot cocoa, and assorted baked goods. Sometimes if the right barista is working you are also served some wise bits of wisdom for the day. It is small but there are three tables-for-two to sit and relax with a drink. I like to have meetings down here, both business and academic, and when my family comes to visit me I always take them here.
At the Daily Grind it never gets too noisy or crowded to talk, and it’s in the heart of ‘cute’ downtown. 258 Broadway (518) 272-8658

**De Fazio’s:** Two-in-one wonderful Italian grocery and pizzeria. This place really *does* have a little Italian grandma in the back, she told me her secret lasagna recipe last time I was there! Honestly, if you need sauce, sausage, or homemade pasta this is *the only* place to come. I am not Italian but my taste buds tell me so, authentic and delicious are written all over it. The small Italian grocery store is attached to their pizzeria, and offers daily made single servings of favorites like fettuccini alfredo, spaghetti and meatballs, and eggplant parmesan. Plus, owners are so friendly and love to assist us non-Italians with all our food inquiries. The attached pizzeria is the best for gourmet pizzas. White pizza, red pizza, spinach, pine nuts, garlic, ricotta, chicken, ziti…you name it, they can put it on. 266 4th St. (518) 271-1111

**Troy Pork Store:** As mentioned above in Famous Lunch, this place is a local legend. Homemade hotdogs, sausage, bratwurst, kielbasa, salami, bologna, bacon, all made *on-premise* by the German owner Mr. Polhmann. His father held the title of Master Craftsman in butchering and sausage in Germany, so this guys knows what he’s doing. If you’re not into pork this place also has some non-pork meats and a full deli, along with various sauces and seasonings. And be warned, after being in business since 1920 this place is closing its doors forever soon! Unless some entrepreneurial spirit from Lally would like to invest in a meat shop… 158 4th St. (518) 272-8291

**ENTERTAINMENT:** After you’ve shopped and eaten, there are plenty of places to go hang out. If you have any money left…

**B.R. Finley’s:** If you’re looking for something to do on a Tuesday evening that involves music and drink, this is *the* place to go. The event is called ‘Goodship Tuesdays’ and it occurs, well, every Tuesday starting at 10:30pm. The establishment is a local bar but the event is anything but common. Each week features a different roster of entertainment, always including live music and live video. Started by RPI students who were looking for something to do, it has grown over 3 years into a mix of students and locals who enjoy a night of electronic art, often with an experimental edge. Don’t let the electronic or experimental scare you off, this is no rave. The performers include both students and locals and the music varies from dance to jazz to down tempo music to blippy ambient sounds, and sometimes even the old classic hip-hop from long ago. What I love is that each week is different and there is always a mix of people. Math students, art students, engineers, MBA’s, Americans, foreigners, young people, old people. Everyone is welcome and intelligent conversation abounds! Think of it as a cultural bar experience. 21yrs+, free entrance. 87 4th St. (518) 271-9190

**Revolution Hall:** From the people who brought you The Troy Brew Pub, please welcome Troy’s premiere entertainment establishment! The hall offers varying entertainment usually around 4 nights of the week, from jazz to Irish music, rock shows and comedy shows. I like this place because it has such a range of artists, including lots of local talent as well as big name acts. And their ticket prices range with the shows, so usually at least one night of the week there is something my thin wallet can afford. Taking advantage of Troy’s great architecture, the venue is a renovated 19th century warehouse and is reminiscent of The Brew Pub’s décor. They offer all the home-brewed beers you’ll find at The Brew Pub as well! 417-425 River St. (518) 273-2337.

**The Arts Center of the Capital Region:** More than just an art gallery, this establishment offers various classes every season ranging from fine art to theater to dance! If you need a one-night escape then go check out the public exhibits of modern and traditional art that happen to be up. Sometimes they have live events such as music or theater! If you need to diversify your academic life, take a class! Pottery is therapeutic. 256 River St. (518) 273-0552

**Spectrum Movie Theater:** Okay, this theatre is in Albany but it deserves a spot on this list. It is an independent theater that is locally owned, and it specializes in showing independent and foreign films, along with the popular Hollywood feature films. Although smaller in size, it has all of the amenities like digital surround sound, comfy seats, and a full snack bar with popcorn and real butter. There is also a small art gallery located inside, and in addition to advertising before the movie they run a slide show of local artists’ work on screen. Tuesday’s all shows are only $6, and normal evening shows are $7.50. Beat that, Hoyts! 290 Delaware Ave., Albany. (518) 449-8995

**Parks:** If you are a golfer, **Frear Park** has a municipal golf course that isn’t bad at all. Open April to November, keep this in mind for the spring, and afterward have a picnic. And it’s located on top of the hill so right now there is a great view of the Hudson foliages. Located at Lavin Ct. and Park Blvd. (518) 270-4553. And speaking of views, have I got a secret spot for you! **Prospect Park** is home to the famous ‘TROY’ white boulders that welcome you from the hill as you drive down Rt. 787. You can go sit on these rocks (I prefer the ‘R’) and watch the sun set over the Hudson Valley. Autumn is the best for this. Drive your car up and through the park to the right, and when you get to the clearing at the top of the hill just park and enjoy! Located off of Congress St (Rt. 2) just below 15th St., going north on your right-hand side.

**HAVE FUN!!!**
As Cubs and Red Sox fans mourn their most recent LCS losses, I would like to offer a solution to break either long-lived losing streak. They have come pretty far, but each team needs something that will help them reach that next level of excellence. Although pitchers, managers, umpires, and some fans might argue otherwise, the Catcher is the most important man on any baseball field. Even though the Cubs and Red Sox may have “Big League” catchers, I would suggest they go in another direction.

How about a kid who was a starting catcher for three, count them three years in high school and did some DH-ing at a division III college for about a year? Now this might sound crazy to most, but Michael Lewis, author of the highly publicized book “MoneyBall” praised Oakland A’s GM Billy Beane for drafting another slow catcher and provides the logical groundwork for my major league contract. (For the moment we will forget that that other catcher played four years at a top division I school because this Gober kid has real heart and we all know that you’ve gotta have heart.)

**Baseball, Value Investing, and A Tome About Why a Yankees Fan Could Help the Cubs and Red Sox**

by Dave Gober

Traditionally major league scouts look for five-tool players who are fast, field well, have rockets for arms, hit for average, and hit for power. (Note: Gober is notably slow.) However, in the book, which came out early this past summer, Lewis looks favorably on the statistical approach to baseball that Beane has used to take advantage of the inefficiencies in the baseball player market. “Baseball people” have usually not heavily concentrated on some statistics such as on base percentage. (Note: Gober’s lifetime Division III OBP was .500) These areas have been proven to be statistically more important to producing runs than traditional indicators such as RBIs, but for one reason or another have not been emphasized in the past. Beane picks players that excel in these areas even at the expense of more traditional measures and with one of the lowest payrolls in baseball has consistently fielded a playoff quality team.

Much has been written about how Lewis ties this baseball strategy to investment strategy. In fact, most investing gurus loved the book while “Baseball People” hated it. Maybe that’s because as some suggest this book is fundamentally about Value Investing. Although there may not be any visibly large holes in investment analysis, the book suggests that an investor look at only critical statistics in order to gain an edge. For instance, Billy Beane does not care about stolen bases or speed because they are risky and statistically does not provide an adequate return. In fact, he often feels that fast players are overvalued because of the traditional perspective. Therefore one could argue that he would pick stocks with lower Price to Earnings ratios (because high P/Es are often

A Beanian investor might not get caught up in industry analysis and growth rates, but rather would focus exclusively on how much free cash flow a company has produced. Beane looks at how many pitches a hitter takes and what kind of “eye” they have because of the value place in OBP and the inherent hitting eye. (Note: Dave Gober has poor vision, but always had a great batting eye.) He is a firm believer that some things can’t be taught and past performance is a good indicator of future performance. Although this is not necessarily true in the stock market, it is an interesting point to consider.

Okay, so I’m probably not really going to help the Chicago Cubs win a World Series and the Yankees haven’t exactly come knocking down my door. So what is the next best thing? Maybe I will start my own baseball team and hire some better players. What kind of team do I want to be? Baseball teams are like companies and although players, like employees come and go you have to look for teams that have a good culture and a history of greatness. A smart investor would have to put money into the New York Yankees as opposed to a team with less experience with being the best in baseball despite the fact that its players come and go because the Yankees organization knows how to win. In addition, looking at past performance a person would have to see that the Yankees are more likely than any other team to win the World Series in any given year despite their recent loss. Also, no matter how you win, whether you are like the Yankees and pay top dollar for every player or a team like the A’s or Marlins and cut costs, the end result is what matters. A company must “win” for its investors and investors must pick companies that can reach that goal by looking at strategy and a company’s past and possible future results.

We can compare hiring baseball players to creating a portfolio of stocks since each is expected to perform and thereby provide a financial return. Like picking players, picking stocks has inherent risks. The physical risks of injury are clearly not as high in a sport like baseball as they are in say football so you are already headed in the right direction. Nonetheless, if in June Pudge Rodriguez breaks his arm then the Marlins might go nowhere. Similarly to if you have an Enron in a small portfolio in 2000 your portfolio goes nowhere fast. In this case, no body planned for Pudge to break his arm or for an Enron to go to zero, but it happens sometimes. A team must have a diversified portfolio of contributing players in addition to some stars such as an All-Star Shortstop, Catcher, and one of the best Closers in history so that they can weather the bad times or an injury or two. A company, like a team has to be durable and be able to succeed through the tough times and bad economy.

Sometimes we don’t have the resources to effectively field a major league team or a major league portfolio. MLB Commissioner Bud Selig who stated, “You cannot start a team with a hundred bucks and a division III catcher”, has thus far thwarted my efforts. In these cases we can leave it to the pros and give our faith to a well-constructed big league team.

In investing you might not have the time or inclination to select your own portfolio, so you can place your faith in a well-constructed mutual fund. (contd. on page 9)
Gober Funds contd.

(Contd. From page 8) However, you should pay attention to the organization and the types of players or stocks it has picked.

Closing Suggestions
For those of you who know a major league GM, you can refer them to MoneyBall and Dave Gober. For those of you who miss the momentary breaks provided by televised baseball games and need a break from the otherwise bleak world of studying and school work I suggest taking a breather by reading MoneyBall. If you enjoy baseball, investing, or books about crazy people who cannot watch baseball games it will be a quick read. Also, I suggest Lewis’s other books “Liar’s Poker,” one of the most famous books about Wall Street ever, or “The New New Thing” about Jim Clark founder of Silicon Graphics, Netscape and WebMD for all you techies. All are easy reads and provide a basic knowledge of different topics.
And finally, for those of you who agree with my views on baseball and investing please contact the Gober Funds for a hybrid investment vehicle, which takes positions on both

Value Line in Folsom Library
By Colette Holmes

Rensselaer Research Libraries are pleased to announce the addition of Value Line Investment Survey to its collection of on-line research databases. The Value Line Investment Survey is a comprehensive source of information and advice on approximately 1,700 stocks, more than 90 industries, the stock market, and the economy.

Value Line has three sections: (1) Ratings & Reports which contains one-page reports on approximately 1,700 companies and more than 90 industries; (2) Summary & Index which contains an index of all stocks in the publication as well as many up-to-date statistics to keep investors informed about the latest company results. It also contains a variety of stock "screens" designed to help investors identify companies with various characteristics; and (3) Selection & Opinion which contains Value Line's latest economic and stock market forecasts, one-page write-ups of interesting and attractive stocks, model portfolios, and financial and stock market statistics. To access Value Line:
(1) Go to: http://www.valueline.com/secure/vlrc/research.html
(2) Use the links in the left hand frame to navigate this service. OR Go to http://www.lib.rpi.edu/ (The Libraries' home page) -> Click on Resources and Collections -> Click on Databases -> Click on Business & Economics -> Click on Investment Reports and Surveys -> Click on Value Line Investment Survey. If you are accessing Value Line from off-campus using an outside Internet Service Provider, you will need to set your machine for use with the libraries' proxy server. Instructions for using the Web Proxy Server are at: http://www.lib.rpi.edu/services/proxy.html
Please send your comments and questions regarding Value Line to Colette Holmes in Folsom Library at: voice: ext.8331 or email: holmec@rpi.edu.

SNOW & SHIRAZ
Lally Winter Schmooze with Red and White Wines

Don’t miss the most exciting GMSA event of the season!

December 11th
6-9pm
Heffner Alumni House

Join our wine experts and taste wonderful wines, mingle with alumni, toast your friends or favorite professors and celebrate the success of your semester!!

Keep Posted!

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Keep Posted!
Upcoming Severino Center Events

Second Annual Women in Entrepreneurship Seminar - Nov. 12
The Severino Center for Technological Entrepreneurship in Rensselaer’s Lally School will host the second annual Women in Entrepreneurship Seminar on Wednesday, Nov. 12 at the Heffner Alumni House. Entitled “Bold Women, Big Ideas,” the event will take place from 8 a.m. to noon, and will feature a networking breakfast; a keynote address discussing today’s business environment for women-owned businesses by Kay Koplovitz, founder of USA Networks, successful entrepreneur and venture capitalist; a panel discussion; and a signing of Koplovitz’s book, Bold Women, Big Ideas—Learning to Play the High Risk Entrepreneurial Game.

In addition to Koplovitz, several other successful and prominent businesswomen will participate in the seminar, including Tracy Egan, anchorwoman for local ABC affiliate WTEN; Nina Tyszik, district executive and senior vice president of HSBC Bank USA; Jennifer Tegan, executive manager at Cayuga Venture Fund II; and Claire Waddington, partner and CFO of FA Technology Ventures. Denis Fred Simon, dean of the Lally School, will also speak during the event. For more information, contact the Severino Center at x2650 or visit http://www.scte.mgmt.rpi.edu.

Biotechnology Management & Entrepreneurship Seminar Series – Nov. 18
On Tuesday evening, November 18, the last Biotechnology Management & Entrepreneurship Seminar Series of the fall term will take place at the Heffner Alumni House. Entitled Selling Innovation - Harder Than It Looks, presenter Michael M. Goldberg ’82, M.D., Chairman & CEO, Emisphere Technologies, Inc., will discuss the challenges that entrepreneurial technology-based companies encounter when dealing with large pharmaceutical companies.

Moreover, Dr. Goldberg will contrast how the scientists may interpret innovation based on their technical knowledge versus how product developers and marketers interpret the innovation based on their knowledge of commercialization processes and pressures.

Dr. Goldberg holds a Bachelor of Science from Rensselaer Polytechnic Institute (’82), an M.D. from Albany Medical College of Union University and an MBA from the Columbia University Graduate School of Business.

The event begins with a Meet & Greet reception at 5 pm, followed by the presentation and a question and answer period. For more information, visit our Web site at: http://www.scte.mgmt.rpi.edu. Sponsored by the Severino Center for Technological Entrepreneurship at Rensselaer’s Lally School of Management and Technology. Marketing assistance from the Center for Economic Growth, New York Biotechnology Association, and Rensselaer Alumni Association. Supported by the Rensselaer Biotechnology Students Association.

Tech Valley Collegiate Business Plan Competition
Open to all colleges and universities in the Tech Valley Region. Competing teams must be full-time students. $50,000 in cash and prizes. 2-minute Elevator Pitch Competition - $1,000 cash prize. Deadline for submission is April 7, 2004. “How to write a successful business plan” Workshop - Wednesday, January 21, 2004.

Visit http://scte.mgmt.rpi.edu for details, or contact The Lally School’s Severino Center for Technological Entrepreneurship at 518-276-2650. Sponsored by the Severino Center for Technological Entrepreneurship, Empire State Venture Group Inc., and the Science and Technology Law Center - Albany Law School. Supported by The Center for Economic Growth.

RECAP-
Rensselaer Polytechnic Institute’s William F. Glaser ’53 Entrepreneur of the Year Celebration and Keynote Address - Oct. 20-21
On Tuesday morning, October 21st, the Heffner Alumni House filled with more than 175 individuals from the Rensselaer community to hear James Q. Crowe ’72, CEO of Level 3 Communications and the 2003 recipient of Rensselaer Polytechnic Institute’s William F. Glaser ’53 Rensselaer Entrepreneur of the Year, deliver his keynote address discussing his business and entrepreneurial experiences. Crowe’s 9 a.m. lecture followed the monthly Venture B-Plan Series presentations, hosted by the Severino Center of the Lally School of Management and Technology.

Crowe has more than 30 years of leadership experience in business, and has a long and successful record as founder and builder of companies in the telecommunications industry. In addition holding the position of CEO of Level 3 Communications, Crowe serves on the boards of RCN Corporation and Commonwealth Telephone. He holds a bachelor’s of science degree in mechanical engineering from Rensselaer (1972) and an MBA from Pepperdine University (1982).

Established in 1990, the William F. Glaser ’53 Rensselaer Entrepreneur of the Year Award brings the world of entrepreneurship into Rensselaer classrooms by recognizing successful entrepreneurs and role models who share their wisdom and experiences with students. Past winners include John J. McDonnell ’61, founder, chairman, and CEO of Transaction Network Services; Paul Severino ’69, founder and chairman of Bay Networks; and William Mow ’59, founder of Bugle Boy Industries.

(Collapsed)
Drink tea and your body may thank you for it later
Were you at the GMSA tea party last Thursday? Did you try a different tea? Do you want to know a little more about the variety of tea around the world? If yes, then read on.

The success of the GMSA tea party on Nov. 6, 2003 clearly shows that we have plenty of tea lovers at the Lally School. People were eager to try out the large variety of teas and share interesting stories about tea culture. Drinking tea is believed to be not only a healthy diet habit, but also an upper-level social event.

Considering that we have so many tea drinkers amongst our faculty and students, GMSA is kicking off a new column about tea in this newsletter. We will include a wide array of topics on tea and health, tea culture in different countries, tea trading and its value chain.

Your participation is going to be critical for the success of this column. We will be very interested in and appreciate what you share with us about tea habits in your hometown or home country. Please feel free to contact Peng Chen at chenp@rpi.edu for any comments and inputs.

Chinese tea - By Peng Chen
China is the homeland of tea. Tea from China, along with her silk and porcelain, began to be known the world over more than a thousand years ago and has since always been an important Chinese export.

All tea trees in other countries have their origin directly or indirectly in China. The word for tea leaves or tea as a drink in many countries are derivatives from the Chinese character "cha." The habit of tea drinking spread to Japan in the 6th century, but it was not introduced to Europe and America till the 17th and 18th centuries.

Chinese tea may be classified into five categories according to the different methods by which it is processed. The major categories at the current U.S. market include: 1) Green tea: Green tea is the variety which keeps the original color of the tea leaves without fermentation during processing. 2) Black tea: Black tea, known as "red tea" in China, is the category which is fermented before baking; 3) Wulong tea: This represents a variety half way between the green and the black teas, being made after partial fermentation.

A new tea-plant must grow for five years before its leaves can be picked and, at 30 years of age, it will be too old to be productive. The trunk of the old plant must then be cut off to force new stems to grow out of the roots in the coming year. By repeated rehabilitation in this way, a plant may serve for about 100 years.

Iranian Tea - By Royah Ansari
Tea is Iran’s most popular drink. The average person has probably six or seven glasses throughout the day. People drink tea before or after a meal, never with a meal, starting after breakfast. After the soofre (cloth on the ground you sit around to eat on) is cleared, a tray of tea is brought out. The tea is served in small glasses, diluting a very concentrated loose tea liquid with plain boiling water. Traditionally Iranian’s put a sugar cube in their mouth and sip the tea through this, but today’s younger generation has begun to put granulated sugar directly into their tea. (sugar cubes rot teeth!) Additionally a small teaspoon of rose water is sometimes added for flavor, but never, ever milk. Tea is served when you arrive to visit someone’s house, usually with fresh fruit. After every meal tea is brought out. Within the last five or so years instant coffee has begun to be offered when tea is brought out, but is not nearly as popular as tea, and is mostly offered to be polite.

Speak Iranian!
Chai - Tea
Chai me khai? (pronounced “chai me-high”) - Would you like tea?
Bale, chai me kham! (pronounced “ballet, chai me-haam”) - Yes, I would like tea!

Indian Tea - by Siddhartha Misra
Tea in India is a favorite past time and even though the country is rather diverse and divided on certain matters; it stands firmly united when it comes to contemplating the next cup of tea. The outcome is rarely ever a negative. Tea pervades so many facets of the ordinary Indian life that it’s almost impossible to recount all of them. Just to cite one aspect of the tea culture, it is probably the easiest conciliatory gesture one can make to woo the woman of his dreams, placate an odious boss, make a fussy government officer more pliable and please your wife. In short, a bunch of Indians spotted sipping tea are at peace with themselves.

There is a wide variety of teas available in India. The northeast regions of the country are suitable for widespread tea cultivation and the industry owes a lot to the erstwhile British rulers who established it in the early 1800s. The favorite tea of the Indians is black and here is the recipe for the connoisseur amongst you:

Boil one 3/4th cup of water with tea added at the beginning. As it nears the boiling point, add milk (1/4th cup) and sugar according to taste (which in the countryside means about 2-3 teaspoons for that extra sweetness!). Boil the whole concoction for about 3-4 minutes till we have a thick muddy syrupy bubbling like the surface of a volcano about to erupt!
A tea plantation

Please write in with your tea Vignettes. Let's have more stories from other countries and cultures.

Contact Us!

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The Graduate Management Student Association, also known as GMSA, is run by students who were elected by their peers to serve the graduate business school community at the Lally School of Management and Technology. We are continuously looking to improve and meet the high expectations of our classmates as well as the faculty and staff of the school. Through this newsletter we hope to inform and prepare our classmates with information to help equip their educational experience. The opinions expressed in this newsletter are not necessarily those of the Lally business school or the Institute. We thank you for your interest and hope that you find our newsletter worthy of your time. If you should have any questions or concerns please contact Sid Misra, the Communications Chair.