Welcome New Students!

by Jeanine Thompson

Congratulations to all the new students starting at the Lally school on their pursuit of an advanced degree. I know that the transition can feel bewildering at first if you are transitioning out of the business world, but you will iron out what needs to get done as the semester rolls onward. As you start to heal into the work that is required of you, remember to pace your workload so that you are not in agony to meet your deadlines. Use your classmates as resources and branch out to the second years and PhD students for insight on your studies. Work in study groups (outside of DMM) to review the Harvard Cases and use Colette Holmes at the library to help you do research on your projects. There are many tools at Rensselaer, but most importantly you should be networking. Networking will give you valuable access to information that may not be written, insider facts. There are many professors and students on this campus that are working on cutting edge technology and have vital information that could help you in DMM or in starting your own company. Find your resources and get the facts. The first semester is probably the most challenging. All the classes that you are taking are required, in most cases you are transitioning into an academic environment, and you are still not entirely sure about what direction to take to better your career. Fear not, this will all work out. Most importantly make sure you schedule some down time and fun. You need to process the things that you have learned and you need to get out and kick up your heels a bit. For the rest of us returning students I wish you all the best in the coming year. Many of us are starting to find our niche and putting the wheels in motion for our exit strategy. Max Morton was recently recognized at the Rensselaer Alumni Hall of Fame Induction Dinner for his creation of a product that would help Parkinson’s patients with tremors. He came up with his product through the DMM process and has patented as well as incorporated his idea, and is currently fostering relationships in the scientific community to build his product. Dr. Jackson recognized him for finding a solution to a problem that had been overlooked in the past. RPI has been the foundation for many engineers, scientists and entrepreneurs who...

(Continued on page 2)

Faces of Lally Diversity

by Benjamin Elad

Welcome once again to Faces of Lally Diversity. For the 1st years and others who are new to this column, this is a column about one of the Lally School’s biggest asset: its diversity. Normally, I profile a student and the country they are from. This time I decided to touch on another source of diversity which is not tied to nationality, but rather to exposure. In this edition we will gain some insight into what it means to take off to another country previously unknown to you without known what to expect, leave there for two years, learn their language, adopt a new culture, volunteer as a teacher and come back with a whole new perspective on things.

Three of our current schoolmates here at the Lally School did just that. William (Bill) Steel, a 2nd Year MBA student was in Kazakhstan, one of the former soviet republics, Mark Knight, also a 2nd Year MBA student was in...

(Continued on page 5)
The Business Library

Welcome from Your Business Librarian

Hi! Welcome to all new graduate students, and welcome back to those of you who are returning to Rensselaer. My name is Colette Holmes, and I'm your Business Librarian. I work in Folsom Library on the Troy campus. As Business Librarian, I am available to meet with you to discuss your research, provide an introduction to library services, or answer reference questions.

As a graduate student in the Lally School, you have a number of library services available to you. For a summary of these services, visit Library Information for Management & Economics Graduate Students at: http://www.lib.rpi.edu/resources/references/business/megradinfo.html

You may also want to visit the website: Business & Economics Research Databases at: http://www.lib.rpi.edu/resources/databases/business.html.

From this site, you can access the full text of a number of scholarly journals, business and professional magazines, and trade publications; marketing, industry and investment reports; have taken technology and made our everyday lives better. In addition to Max’s achievements, there are several other students who are working with new ventures as well as aiding in research for cutting edge ideas or theories. I will let you look for them on your own – start networking!

If you get a chance, don’t forget to walk down into downtown Troy (with a friend) and support some of the local businesses or eateries. Even though a lot of changes have been made to Troy, it still has a long way to go – but they could still use our support. If you get a chance check out the old architecture, the City of Troy houses the largest collection of Tiffany glass in the world. Look for the antiques district on River Street and stop by the Art museum. You will find that the past has a way of revealing new ideas into the future and Troy has a rich history of manufacturing some of the world’s top goods.

Look for GMSA’s schedule of events to get some down time in your schedule as well as hang out with professors and classmates outside the academic setting. I wish everyone the best of luck this semester!

Welcome cont’d. p.1

Finally, there are a number of web pages that I have designed to provide you with or direct you to information on business topics such as researching an industry, researching a company, or market share. You can access all of these pages from the website, Business & Economics: A to Z at: http://www.lib.rpi.edu/resources/references/business/bande.html

So, if you have any questions or would like to make an appointment to meet with me, please send me an email at: holmec@rpi.edu, or contact me by voice mail at: 518-276-8331. I'm looking forward to working with you during your stay at Rensselaer.

A kind reminder from GMSA

As the school year begins, everybody has a tight schedule balancing on-going projects, group meetings, and homework. We can see your painstaking but impressive progress through the semester- researching projects, raising issues in the classroom, and decompressing in the student lounge. Here is good news and a kind reminder from the GMSA service chair.

GMSA is going to have the refrigerator and microwave in the GMSA lounge cleaned every Friday. Please don’t forget to take out your boxes or any containers left in the refrigerator on Friday so we can do some disinfection work.

GMSA wants to make all efforts to protect your health and keep you fully functional and in top form in course of the busy school time. Thanks for your help – and if you see Pat or other members of the cleaning staff – please let them know how much they are appreciated.

GMSA Service Chair: Peng Chen
Lally Perspective

Would you like to know a faculty member’s perspective on an important business issue? Got a question you need answered? Email your questions to me at dorane@rpi.edu - we’ll corner some professors and get some answers!

MBA student Dave Gober asked this month’s question:

"How long can our economy sustain overall growth in corporate earnings while we have growing unemployment?"

Professor Randy Norsworthy said:

If corporate earnings continue to grow, employment will rise, not because corporations are benevolent, but because if earnings are rising, they can continue the growth only by expanding output. If you have been aware in earlier recessions, the recoveries usually look like this one: employment growth lags recovery in earnings by several quarters. The lag is influenced by uncertainty. Note that the household survey, which leads the payroll survey, already shows rising employment. But it takes a couple of good months in the household survey to confirm recovery in the job market.

Professor Phil Phan said:

A jobless recovery is not sustainable. Basically, if employment does not regain momentum by Q3 of 2004, the current economic recovery is going to falter. This is because the U.S. economy is primarily a consumption-based economy, unlike say Japan, which is export-based. A vast majority of the output (more than 80%) is consumed domestically, which means that for the factories to keep going, people have to buy, which they can’t do if they are out of work. So far, the way manufacturers (e.g., auto) have kept factories open is to give away product (0% financing, etc.) This cannot hold for too long.

Thanks professors! Tune in next month for our Lally Perspective!

Alumspeak: Derek Lang

All those MBA’s in favor of getting a job, say “I”!!

It’s 3am. You bolt upright in bed, covered in a cold sweat. Your heart is pounding as the images of unemployment statistics, rejection letters, resumes, and bill collectors whirl around in your head. Just a bad dream…Just a terrible, horrible dream…or is it?

For those of us graduating anytime soon the writing on the employment walls tells a grim story. About $60,000 in debt and 2-years later as we enter a business landscape categorized by recession, offshore outsourcing, and public scrutiny, are there any signs of hope for those of us mastering our skills in administering business? Fear not, my fellow MBA’s, there IS hope! Derek Lang told me so…

Derek is a 2003 graduate of the Lally MBA program. Derek now has a job. Derek is not alone. I sat down with him to talk about life after an MBA, and where it’s gotten him in the tumultuous business world today.

Trained as a Mechanical Engineer, Derek worked in the field for seven years at three different companies before he decided to come to Lally for an MBA. While at Lally he pursued a concentration in Operations, but claims to have “dabbled in everything”. Upon graduating last spring his resume boasted 7-years of experience, stellar grades, and two chair positions within the GMSA. Still, however, Derek found himself unemployed in May. In fact this unemployment lasted two-and-a-half months, but finally amidst his growing piles of rejection letters and bills he landed two job offers, count ’em, two. I inquired as to how he stumbled upon such luck, but as Derek began to divulge the story to his present-day success I realized that luck played only a small part. Instead, Derek seemed to offer me a carefully thought-out path for success in landing an interview and getting a job. Here are some Tips from the Pro. And be forewarned, this man does not sugarcoat the picture.

On Networking: Just do it.

Derek got his job through “T” Stillman. She had the inside knowledge that although his present company had been interviewing they had not found someone to meet their criteria. Derek got the word out to the people that mattered that he was looking for an operations position. He networked. “In my professional life I’d say 95% of my leads have come through networking”, claims Derek, who went on to tell me that he only scored one lead from the career fair and zero from the CDC website. Online jobsites were also “useless”. They got him “hits” in terms of the keywords for his desired position, but no hits were actually the desired position he wanted. Which brings us to his next tip……knowing what you want.

(Continued on page 6)
We are currently brainstorming ideas for an alumni event for next year, and we are looking for your input. We would like to plan an event or two depending on resources, schedules and level of interest. Here are the ideas we have:

- A golf outing followed by a dinner
- A soccer game followed by lunch or dinner
- An alumni speaker panel
- A wine tasting event
- A social, similar to the wine tasting event from last semester but less formal
- A reunion where alumni would offer us career advice and information
- A "road trip" to NYC or Boston to visit alumni at their places of employment

What? When? Where?

GMSA Activities calendar for fall-2003

October

9th: Tea Party
16th: Chill out @ Troy Brew Pub with faculty
20th: Jazz & Java in the GMSA lounge

November….Elections for the new GMSA!!!

- November 10th — Open nominations for the GMSA elections
- November 11th: Possible faculty panel
- November 12th: Nominations deadline by 5pm
- November 14th: Accept or decline nominations by 5pm
- November 17th: Elections bulletin and Jazz & Java in the GMSA lounge
- November 17th to 21st: Election week
  - November 20th: Chill out @ Union Pub
  - November 21st: Voting from 8am to 5pm
  - November 24th: Announcement of Election Results

Alumni Event Planning by Diana Armstrong

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Please let us know if you have any other ideas by emailing them to armstd3@rpi.edu.

We will take all of the ideas and send out a survey before the end of the semester to see which events students are most interested in attending.
Diversity (cont’d)

(Continued from page 1)

the Dominican Republic and Brian Hasse, a 1st year MBA student was in Cameroon, a central/west African country which happens to be where I come from. All three embarked on their adventure with the goal of volunteering their time to help educate the youth in developing countries and hopefully learn a thing or two about other cultures. One thing they all agree is that, the set out to teach but ended up doing a whole lot more learning than teaching.

All three went to their respective destinations under the Peace Corps volunteer program whose mission includes helping with training and education of people in developing countries as well as fostering a better understanding between Americans and the people in the countries they serve. Check out http://www.peacecorps.gov for more information. I sat down with each of them to discuss their experiences. Here are some of the things they told me about themselves and their adventure.

Bill Steele obtained his Bachelor’s degree in Organizational Behavior and Political Science from Miami of Ohio. Feeling the need to learn and contribute, he joined the Peace Corps and was sent to Kazakhstan. There he spent two years teaching both the young and old and helped create an education center. Through that process Bill says he learned a lot about team and conscientious building. He also leaned how to put people first, balance work and leisure, be flexible and adapt to changing environmental conditions. He was particularly intrigued by the hospitality of the people. “Over there, it is very rude to leave a party early. Typically, one would walkout of every party drunk. Something I call ‘Terrorist hospitality’. My biggest lesson was that life is not all about GDP and how much you have, one could be very happy with very little.” Bill Steel.

Although Bill dislikes the idea of always loosing at chess, he thinks the social capital he saw from the people make him want to go back to the land where he had earned the name ‘Dada Stopa’ meaning ‘tall police on a rescue mission’.

Mark Knight is originally from Ohio but obtained a Bachelor of Biology degree in San Diego California. He joined the Peace Corps and was deployed to the Dominican Republic (DR) as a forestry volunteer. Besides planting new trees and saving existing ones, Mark made a lot of friends, learned another language and tried to teach the Dominicans that there is more to U.S. culture that what they see on movies. He says; “Traveling to different countries especially spending that much time in the Dominican Republic made me realize that I knew far less than I originally thought. My first and most important lesson was that most people in the world think different from the way I was brought up to think. I had to learn to be open minded and receptive to different points of view. The people in DR are very passionate and friendly. The fact that Dominicans rely on each other a lot to get things done taught me a lot about teamwork. My principal challenge was trying to get things done without understanding all the rules since Dominicans practice a lot of indirect communication”.

Mark just can’t stop singing the praises of Dominicans and their collectivist culture. He misses the food and ‘natural beauties’, and believes that his interest in EMAP could some day lead him back to the DR where he has and maintains a lot of contacts.

Brian Haase is originally from Long Island, NY and obtained his Bachelor’s Degree in Mechanical from SUNY Binghamton. He joined the Peace Corps because of his interest in giving back and learning about other cultures. He was deployed to Cameroon where he spent two years teaching Physics and reshaping his prior image of Africa. Brian says, “I went to Africa expecting to live with Lions and wondered why someone over there would be interested in learning physics. I got there only to realize that the Cameroonians are just as smart if not smarter. Yes, I saw a Lion but it was in a zoo. Living there really changed my perception of Africans as well as all people of different heritage”.

Brian says that he learned a lot more than he could have dreamed of. He says, “Being an American who grew up in a fast paced environment, I initially had trouble dealing with the French laid back way of life. I leaned the notion of BMT (Black man’s time) and WMT (White man’s time). When setting up an appointment, you have to specify to a Cameroonian which time to follow. WMT is the sort of time keeping
On Your Soul: Search it.

In the words of the wise-and-employed Derek, “You gotta do some soul searching to find out exactly what you want to do. Do something you enjoy. And know what you are good at”. He emphasized how important it is to enjoy what you do everyday because it WILL effect your performance on the job down the line, no doubt about it. And if you can convey this genuine interest to the recruiter, (s)he will be that much more interested in you as a candidate. And this goes hand-in-hand with being realistic and knowing “Where, and if, you fit into the company, what you CAN bring to it, and what you WANT to do in it”. So how do you know if you would even fit into a company and what you want to do in it? Next tip, do your homework.

On a Lead: Leave no stone unturned.

Derek felt strongly about this one, from his experience as both a job seeker and a company recruiter. If you are going to approach a company in any way, know WHAT that company does and how YOU can IMPROVE a process. He told me that companies are looking for people who can change things, and a good rule of thumb is to analyze the company before your interview and go into it with two changes you could implement if hired. “They’re not looking for care takers; they’re looking for change makers”. He said that in his interview he told his interviewer outright that he was not a ‘yes-man’, and that if they were looking for someone to agree with every company strategy, then he was not the man. They loved his honesty! And speaking of honesty, his next tip deals with being honest to yourself about what the MBA title will get you.

On Titles: They mean nothing.

Unfortunately (sorry guys!) coming out of school is probably going to get you...NOWHERE! Now, now, calm down. Listen. All this means is that only YOU can get yourself anywhere in the business world. An MBA does not equate automatically with increased salary and notoriety. Derek stressed that an MBA is purely a toolbox, and what you do with your tools is up to you. And if you do good work, the money will come. Yes, new doors to differing career opportunities will probably open with the degree but you HAVE to work your way into that door, and it’s what you do from there on out that gets you up that ladder. And you climb that ladder by proving yourself in the business world with work and results. No academic title will offer these results. It’s how you use the tools that an otherwise worthless grouping of three letters, MBA, has awarded you experience in. So then...what tools should we pay extra, super attention to?

Derek Lang cont’d. p.3

On Your Soul: Search it.

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(continuing on p.7)
On DSO and Org Behavior: Never, ever make fun again.
Derek is the new Lally spokesman for the DSO class. In fact he
said if he could give only one tip to every one of us it would be
“PAY MORE ATTENTION IN ORGANIZATIONAL BE-
HAVIOR CLASS!!” He stressed that if you cannot manage the
psychological and political aspects in the workplace, you will
never accomplish anything. He also said know your statistics.
Eak.

So in concluding although he did paint a somewhat daunting
picture at times, Derek did show optimism overall for a chance
at employment success. And so I will end with a quote from
him, and hopefully some hope for all of our MBA futures…
“The market is not that great, but not that bad either. Good peo-
ple will always get jobs so just believe you’re a good person
with good skills, and go in with that attitude! And be realistic.”

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.