

ALLEGHENY COLLEGE

BRUCE R. THOMPSON  
CENTER FOR BUSINESS & ECONOMICSBUSINESS &  
ECONOMICS REVIEWTHE RAY ANDERSON CHALLENGE: TAKE NOTHING FROM THE EARTH  
THAT CAN'T BE REPLACED BY THE EARTH.

*"Beyond Zero" is the award winning documentary that tells the story of how one company realized the goal of being carbon neutral.*

## How did this remarkable achievement happen?

It began in 1973 when Ray Anderson saw a carpet tile in Europe and recognized its future potential in modern offices. He founded Interface to introduce the concept to America, starting a commercial flooring revolution that would spread around the world.

In 1994, after reading "The Ecology of Commerce" by Paul Hawken, Anderson felt a "spear in the chest." By then, Interface was a billion-dollar carpeting manufacturer. Reading Hawken's book made Anderson realize that his company was plundering the environment. He realized that he needed to steer it on a new course. He decided to cut his company's carbon footprint to zero - was it even possible?

Inspired by this lofty goal, Interface successfully cut greenhouse gas emissions achieving a zero carbon emission footprint by 2020. In the process, Anderson revolutionized his company--improving quality, bringing costs down, and driving up profits--making it one of Fortune's "100 Best Companies to Work For."

Anderson challenged all industries to share his ambitious goal: take nothing from the earth that can't be replaced by the earth.

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FALL LUNCHTIME LEARNING EVENTS  
FOCUS ON CAREERS IN HEALTHCARE  
MANAGEMENT

Tom Held gathering with the CBE Fellows - our favorite Tom Held quote: "You're not building a career ladder, you're building a career mosaic."

## "My Career In Big Pharma and How To Break In"

Tom Held '83 presented his unique journey from his position as an Allegheny College RA and All American track star to executive leadership in the pharmaceutical and biotech industry. Tom told his story of launching a business career in management, finance, data analytics and health economics.

Held has enjoyed a 30+ year career in the Pharmaceutical and Biotech Industry. After starting as a sales rep in Pittsburgh, Tom served in a number of leadership roles including brand and franchise management, sales leadership, commercial operations, clinical development, and launch excellence.

In a life filled with change - jobs, marriage and family - Tom concluded, "You're not building a career ladder, you're building a career mosaic."

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Fall 2023 Lunchtime Learning with Devone McLeod – Standing from left: Diane Sutter '72, President Ron Cole, Meredythe Baird '24, Reece Smith '24, Colin Elder '25, Graham Kralic '25, RJ Swanson '24, Andrew Strobel '24, Devone McLeod '13, Nicholas Tysiachney '25, Zula Stenger '25, and Allegheny Provost, Angela Haddad

# EXECUTIVE IN RESIDENCE

*Devone McLeod '13 Assures Students that Wealth Building After Graduation Is Possible, Offering 10 Suggestions to Get Started*



**Devone McLeod '13**

A 2013 graduate of Allegheny College, Devone majored in Economics with a minor in Black Studies. He is an Alden Scholar and played basketball while at Allegheny. He went on to earn his MS in Taxation at Villanova University, and his MBA at Saint Peter's University. He has served on the Center for Business and Economics Board of Visitors since 2018, and currently volunteers as Vice Chair.

The Executive in Residence program is a co-curricular activity sponsored by the Bruce R. Thompson Center for Business and Economics. The event is designed to connect Allegheny students and faculty with prominent business executives who spend several days on the Allegheny campus speaking about their life experiences in business, paths to success and lessons learned.

Quigley Auditorium was packed as the Allegheny Community gathered to listen to Devone McLeod '13 recount his postgraduate journey, and how he was able to reach his career and income goals within five short years after graduation.

A valued member and Vice-Chair of the Center for Business and Economics Board of Visitors, McLeod has built a distinguished career as a Certified Financial Planner (CFP®) and currently serves as 1st Vice President at the Wealth Enhancement Group.

CBE Fellow Meredythe Baird '24 commented, "It was a pleasure to spend time with Devone listening to his talk on wealth-building. He brought very valuable advice to all who had the pleasure of speaking with him. I know the CBE Fellows and the Wealth Management Club were both extremely grateful for his time!"

During his Lunchtime Learning presentation, "The Price of Prosperity – Unraveling the Discipline Behind Building Wealth from any Socioeconomic Background," McLeod offered these 10 Tips for Success:

1. Create a budget.
2. Buy the cheapest house in the nicest neighborhood that you can afford.
3. Build a flexibility fund. (Other financial planners call this an "emergency fund," but Devone suggests that you plan with a flexibility mindset)
4. Be sure to invest in the maximum company match level in your 401K – but don't let that be your only investment.
5. Start a Roth IRA as a tax diversification strategy.
6. Social media isn't real – don't compare yourself to others, they may not be as successful as their feed indicates.
7. You can't beat the market – many have tried, but generally fail.
8. Learn to say no.
9. Don't get divorced! (It's expensive)
10. Saving should be a little uncomfortable, but it's always worthwhile.

## THE RAY ANDERSON CHALLENGE: TAKE NOTHING FROM THE EARTH THAT CAN'T BE REPLACED BY THE EARTH.

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### The Story Tellers Discover Ray's Book, "Confessions of a Radical Industrialist: Profits, People, Purpose—Doing Business by Respecting the Earth"

Anderson's success in achieving his goal is the story behind the documentary, "Beyond Zero." CBE Board of Visitors Chair, Diane Sutter '72 and the Allegheny Lab for Innovation and Creativity (ALIC) sponsored the screening of this award winning documentary that offers an inspirational roadmap for how business can reverse both climate change and corporate culture.

### What are the challenges of creating a holistic sustainability mindset?

To answer this question, Ms. Sutter moderated a panel on sustainability the next day. Panel participants included Nathan Havey, the filmmaker, Chip DeGrace, Chief Design Officer at Interface, Jesse Swan-Quinn, Assistant Professor of Environmental Science, and Kelly Boulton '02, Allegheny's Director of Sustainability.

Learn more about Conscious Capitalism:

<https://www.consciouscapitalism.org/>



The Beyond Zero team takes a moment to relax after their 2 day visit to campus, from left: Assistant Professor and CBE Co-Director Tim Bianco, Chip DeGrace, Chief Design Officer at Interface, Nathan Havey, filmmaker, and Diane Sutter '72, President/CEO at ShootingStar Broadcasting and CBE Board of Visitors Chair.

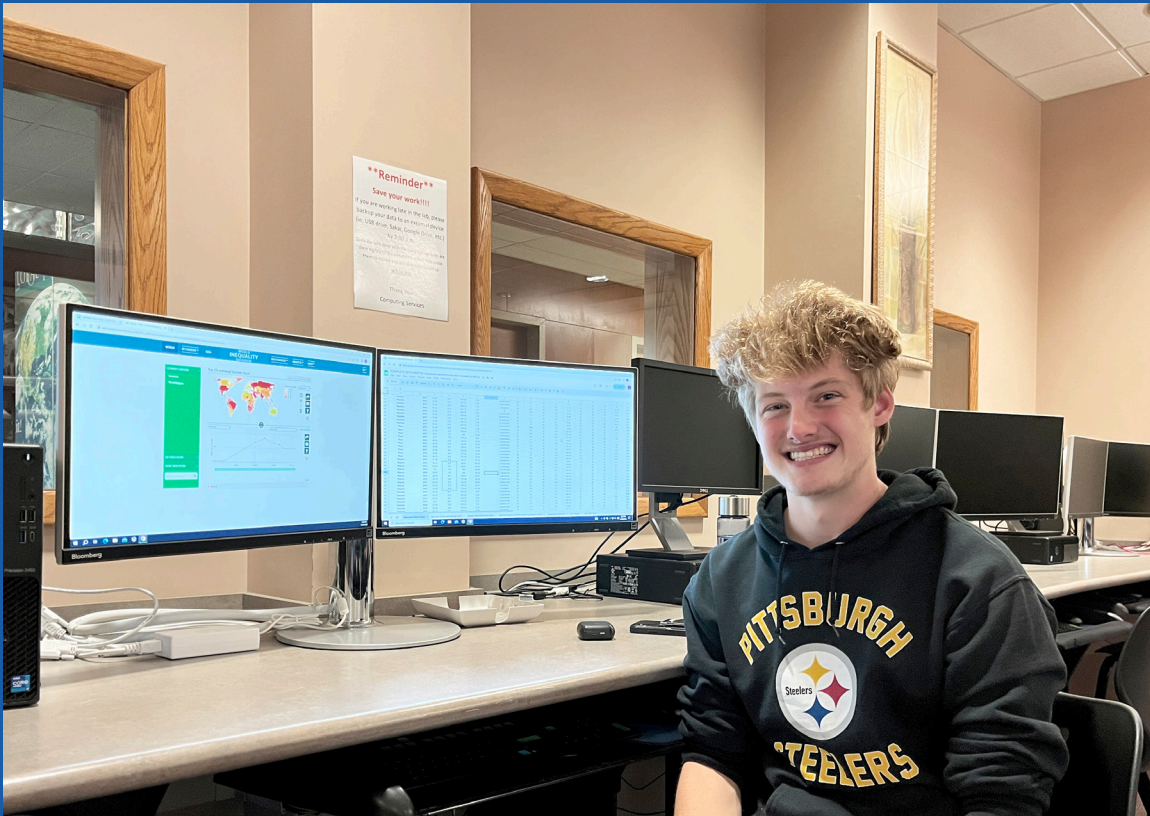


## GATOR2GATOR LIVE! HIGHLIGHTS OPPORTUNITIES IN PITTSBURGH

*Allegheny students, dressed for success and armed with polished resumes, headed to Pittsburgh for a first-of-its kind Gator Gathering designed to build connections and discover job opportunities in the Steel City.*

This year, the CBE joined forces with the Center for Career and Professional Development and Institutional Advancement to support the inaugural Gator2Gator Live: Pittsburgh Luncheon & Career Fair, where students connected with alumni and recruiters from 25+ businesses!

The Pittsburgh Alumni Chapter welcomed students to a networking luncheon hosted by the Executive Director of the Center for Career and Professional Development, Brian Collingwood, Ph.D. "Allegheny students made this event a success," said Collingwood. "They challenged themselves by stepping forward to explore potential careers and connect with professionals. Our alumni and employer partners brought a level of enthusiasm that motivated our staff and collaborators to consider future iterations of Gator2Gator Live events at this pivotal time for Allegheny. We look forward to planning other events that leverage our engaged alumni network in Pittsburgh and other locations."



## FACULTY-STUDENT SUMMER RESEARCH EXPLORES THE IMPACT OF INEQUALITY ON STRUCTURAL TRANSFORMATION IN AFRICA

*Professor Steve Onyeiwu and Zack Wyse '25 collaborated on a research project during the summer to investigate whether inequality affects structural transformation in Africa.*

The research is premised on the notion that structural transformation is a precondition for sustained and inclusive economic growth in Africa. Analysts attribute the high poverty rate and growing inequality in Africa, despite respectable economic growth, to lack of structural transformation.

In fact, studies have shown that structural transformation reduces poverty and inequality. A question that has been inadequately explored, however, is whether inequality is a constraint to structural transformation.

The research uses panel regressions, and data for 48 African countries during 2010-2019, to investigate the role of inequality in structural transformation in Africa. A major conclusion from the research is that inequality is a constraint to structural transformation in Africa at high levels of inequality, but not at lower levels.

The paper also revealed that inequality hampers structural transformation mainly in resource-endowed African countries. Other variables that affect structural transformation in Africa include institutional quality, infrastructure, and non-agriculture share of employment.

"The summer research experience with Professor Onyeiwu was incredible both academically and personally. The opportunity provided me with a better understanding for real-world work, and it also enhanced my ability to engage in academic research. I feel much more confident about the comp process now compared to how I felt before the summer experience. I would definitely recommend other students in the Allegheny Business and Economics Department to pursue a summer research position if they can. I would also encourage the B&E Department to provide more research opportunities for the future to expand Allegheny student involvement over the summer." - Zack Wyse

*This research opportunity was funded by the Steve Casler Fund. The income from this fund, established by Barbara Casler Coyne in memory of her son - Dr. Stephen D. Casler, provides support for student-faculty collaborative research opportunities in the social sciences, with preference given to students in the Department of Business and Economics. Dr. Casler taught in the Allegheny College Economics Department for 34 years.*



John Gillespie (center) with CBE Fellows after sharing his interdisciplinary journey to a career in healthcare management, helping people access life-saving medications

## FALL LUNCHTIME LEARNING EVENTS FOCUS ON CAREERS IN HEALTHCARE MANAGEMENT

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### **"Beyond Boundaries: An Odyssey of Fusing Science, Business and Medicine into Meaningful Work"**

John Gillespie '83 offered students a snapshot of his experience combining the best of science, business practice and medicine to achieve the goal of providing life saving medications to patients worldwide.

Dr. Gillespie is a Senior Medical Director at Pfizer and currently leads the Medical Affairs function for Eliquis, a medication for the prevention of strokes for patients with atrial fibrillation. After joining Pfizer, he served as the lead Medical Director supporting Pfizer's first direct to consumer campaign for Zoloft, and has worked across many different therapeutic

areas in varying management capacities.

During John's final remarks - Learning to Living - he suggested that students remember that, "the most important investment you can make is in yourself and your loved ones, but always maintain an active interest in others."

Dr. Gillespie earned his BS in Chemistry from Allegheny College, MBA from the Katz Graduate School of Business, University of Pittsburgh, and MD from the George Washington University School of Medicine. Dr. Gillespie did his residency at Mount Sinai Medical Center in New York City specializing in Adult Psychiatry, and a Fellowship in Public Psychiatry at Columbia College of Physicians and Surgeons.

## WELCOME NEW FACULTY!



Aisha Yusuf, Ph.D., Assistant Professor of Economics



Francisco Navarro-Sanchez, Ph.D., Visiting Professor of Economics



Hang Zhao Ph.D., Visiting Assistant Professor of Economics



Xiaohan Sun Ph.D., Assistant Professor of Economics



Yyunyun Lv Ph.D., Visiting Professor of Economics



**THE CBE CELEBRATES BLUE & GOLD WEEKEND WITH A FALL BOARD OF VISITORS MEETING AND FELLOWS REUNION**

The celebration kicked off with a reception at the summer cottage of Diane Sutter '72, followed by dinner at the Iroquois Club in Conneaut Lake.

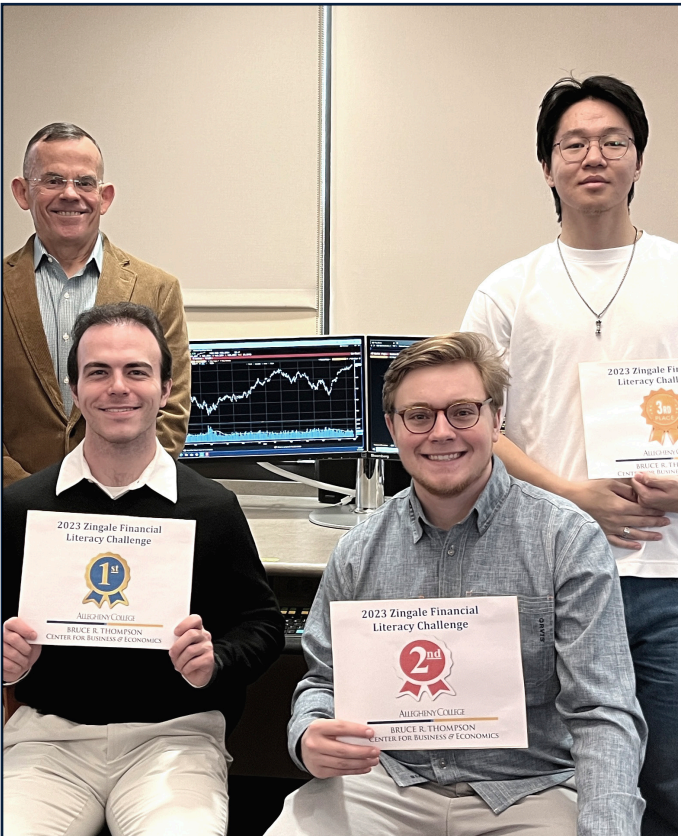
**Allegheny's Blue & Gold Weekend is both a Homecoming and a Family Celebration – the perfect time to invite both our Board of Visitors and Forever Fellows to return to campus to gather for fellowship and fun.**

The event enabled students, faculty and alumni to get updates on the college, the department, re-discover old friendships, and create new ones. Several Board of Visitors members stayed after the meeting to support the Center for Career and Professional Development by working with students to practice and refine their interview skills.

Alumni returning to campus included...

Board of Visitors members Diane Sutter '74, Evelyn Pendleton '87, Keith and Beth White '83, Trish Lawless '92, Anne Gearan '85, Thomas Dudek '75, Dayan Abeyaratne '94, Naveed Ismail '12, and Angelica Runova '06.

Forever Fellows Margo Birol '18, Emma Black '20, Rachel Tobler '21, Morgan Douglas '23, Maya Ginter-Frankovitch '22, Shannon Putnam '20, Troy Elphinstone '19, Jack Goodman '19, and Trevor Day '20.



**ZINGALE FINANCIAL LITERACY WINNERS THE BEST IN COMPETITION HISTORY**

The 2023 competition saw three accomplished students enter financial plans that were not only technically correct, but also realistic plans for life after graduation. Three seniors led this year's event, winning prize money to help them get started on their next adventure after graduation:

- 1st Place: Reece Smith, \$2,500
- 2nd Place: Andrew Strobel, \$1,500
- 3rd Place: Ochirsai Khan Davaajambal, \$1,000

The next step for Zingale Financial Literacy winners is participation in the annual Pittsburgh Collegiate Financial Plan Competition scheduled for April 2024.

The Zingale Financial Literacy Challenge is a competition in which students develop and submit a personal financial budget and investing plan appropriate for life after graduation.

*Our special thanks to Lance '77 and Karen Zingale for their generous support of this important program for Allegheny College students.*

## WHAT KINDS OF EXPERIENCES DO BUSINESS & ECONOMICS STUDENTS ENJOY OVER THE SUMMER?

*The CBE Fellows presented "Summer Experiences" on Gator Day, providing first year students with ideas on how they can plan a variety of experiences over the summer including campus jobs, internships, research, study away and self-designed learning experiences.*



2023/2024 CBE Fellows – first row from left: Graham Kralic '25, Reece Smith '24, Lucia Jueguen '24, Colin Elder '25, RJ Swanson '24; second row: Meredythe Baird '24, Andrew Strobel '24, Zula Stenger '25, Nicholas Tysiachney '25; missing: Rutendo Mavunga '24 who studied away at American University during the fall semester

After speaking about their experiences, each Fellow met with students to provide suggestions and advice on how everyone can take advantage of all of the experiential learning opportunities offered by Allegheny.

What kinds of experiences do Business & Economics students enjoy over the summer? Here's a small sample:

[Summer in New York - Lucia Jueguen '24](#)

[Ernst & Young Rotational Program - Rutendo Mavunga '24](#)

[Bank of the Lake - Colin Elder '25](#)

[Marketing Leadership in Retail - Meredythe Baird '24](#)

[Finance and Accounting at PNC Bank - RJ Swanson '24](#)

[Thermo Fisher Scientific Financial Leadership - Andrew Strobel '24](#)

[Summer Internship in Meadville - Graham Kralic '25](#)

[Corporate Risk at Fidelity - Reece Smith '24](#)

[Study Away in Sweden - Zula Stenger '25](#)

### What are the challenges for International Students in the US job/internship market?

CBE Fellow Lucia Jueguen '24 worked with the International Student office this fall to create a job/internship event specifically to support international students. Co-sponsored with the Center for Career and Professional Development and the CBE, Assistant Dean for International Student Services, Lenée McCandless walked students through the requirements for curricular practical training (CPT), optional practical training (OPT & STEM OPT) and H1B Visas.

Lucia's presentation included each summer experience that she designed throughout her college career, culminating in an internship as a rising senior with BNP Paribas, in New York City – where she will work after graduation.

This information session will be followed up this spring with a networking event with international alumni organized in partnership with Institutional Advancement and the Center for Career and Professional Development.



I worked for the Group Financial Security team. Our team was tasked with US sanction compliance across all business lines/operating divisions of the BNPP Group.

# CENTER FOR BUSINESS & ECONOMICS SPRING SEMESTER 2024 CALENDAR

## JANUARY

29

"The Future Career Benefits of a Study Away Experience" Center for Career and Professional Development (CCPD)

## FEBRUARY

1

Amplify with AI: Be Application Ready (Adulting 102)

6

Zingale Big Idea Workshop: Big Idea Generation

8

Headshot event sponsored by the Women in Business & Economics Club (WIBE) and the Center for Career and Professional Development (CCPD)

15

Workplace Expectation: Find Your "Fit" (Adulting 102)

"Co-creating wealth with Employees: Why Acutec Created an Employee Stock Ownership Plan" Elisabeth Smith, CEO of Acutec Precision Aerospace

20

Zingale Big Idea Workshop: Developing Your Big Idea

26

Meadville Community Professional Women's Panel sponsored by the Women in Business & Economics Club (WIBE)

## MARCH

12

Zingale Big Idea Workshop: Marketing Your Big Idea

14

Interview IQ: Share Your Stories Strategically (Adulting 102)

18

Board of Visitors Meeting, Business and Economics Symposium

19

Zingale Big Idea Workshop: Financing Your Big Idea

28

The Art of Earn: Negotiate Confidently (Adulting 102)

## APRIL

2

Zingale Big Idea Workshop: Pitching Your Big Idea

4

National Economic Outlook, Russell Mills, Senior Regional Officer, Pittsburgh Branch of the Cleveland Federal Reserve Bank

9

"What I Wish I Knew 4 Years Ago" with the CBE Fellows

19

Economic Scholars Program, Cleveland Federal Reserve Bank

23

Pennsylvania Primary



Our calendar is constantly changing, for all of our department updates, follow us on LinkedIn at our Business and Economics Showcase page.



*Thank you for reading our latest news. Please let us know how we're doing, we love hearing from you.*

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