

BUSINESS IN PARADISE



**2021**  
**22**  
**ANNUAL**  
**REPORT**

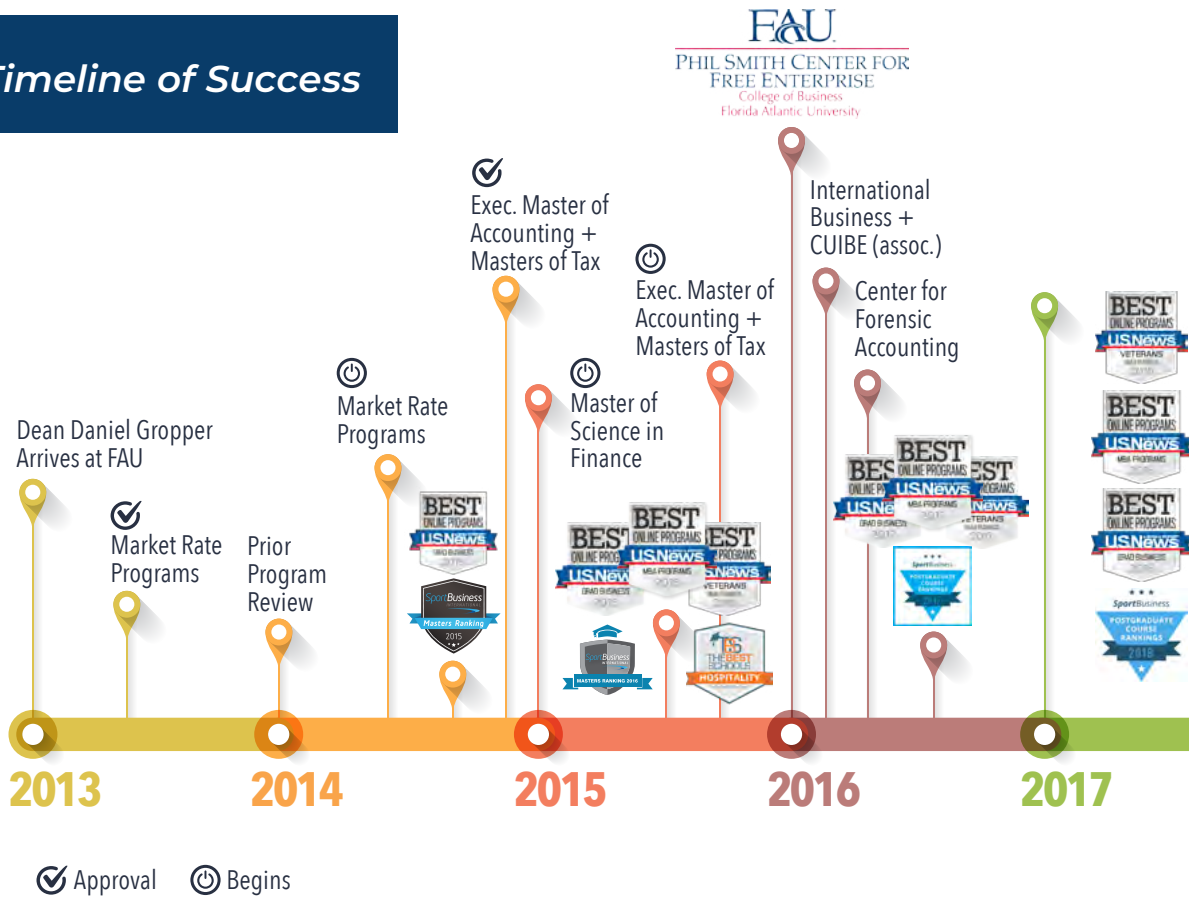


# Message from the Dean

**DANIEL M. GROPPER**

FAU College of Business provides first-rate educational programs that prepare our students to reach their own personal version of the American dream. South Florida provides a dynamic, free enterprise economy where our students – no matter their racial, ethnic, or religious background – work, study, and play together and strive to reach their goals. From founding their own companies, to becoming partners and C-Suite executives at major organizations, even becoming a distinguished professor at Harvard – our grads have done all this and more. Success is rarely easy, and there are no guarantees, but our students, faculty and staff accomplish amazing things. I am proud to serve as their Dean.

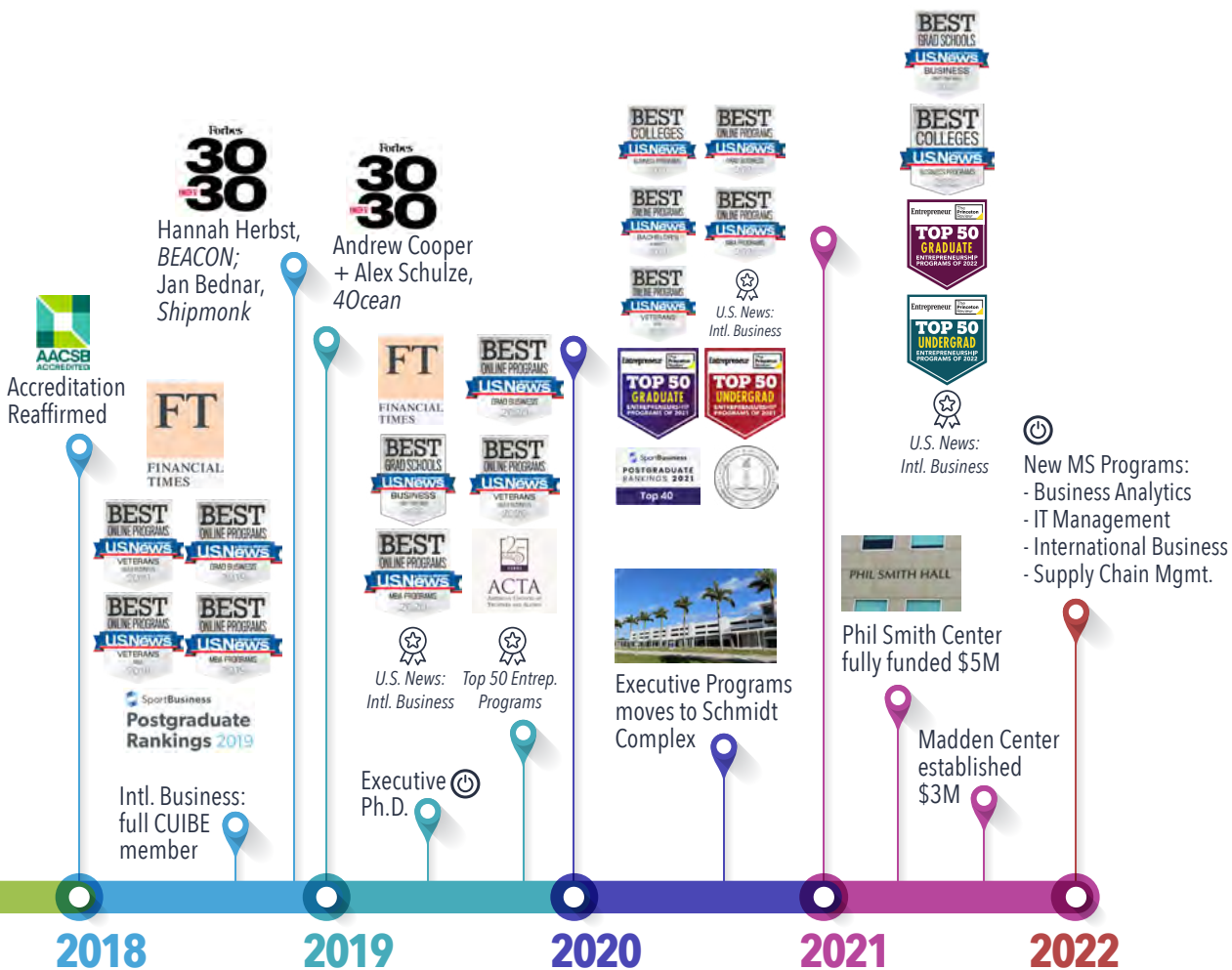
## Timeline of Success



# Our Vision + Mission

We aspire to be an internationally known and a nationally ranked business school.

The College sustains an environment of entrepreneurial action and intellectual achievement through research and teaching, creating access to educational programs and opportunities for our constituents emphasizing the diverse people, industries, and issues of the south Florida region and beyond.





**8,200**  
**TOTAL**  
**BUSINESS**  
**STUDENTS**



# Points of Pride



## FACULTY RESEARCH

**122** PEER-REVIEWED ARTICLES

**28** INDUSTRY PUBLICATIONS

**100+** CONFERENCE PRESENTATIONS

**148** EDITORIAL ROLES

## GRANTS



**\$500K**

Blackstone Launchpad grant for advancing entrepreneurship

**\$48.5K**

Veterans Florida grant for Veterans Entrepreneurship Program

**\$70K**

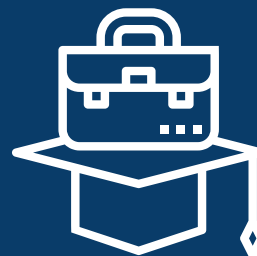
One-year grant from Consortium for Medical Marijuana Research to Jennifer Attonito, Ph.D. Healthcare

*2021-2022 Fulbright U.S. Scholar to Anna Agapova, Ph.D. Finance.*

**\$140+M**  
"MARKET RATE"  
COURSES



**200+**  
INTERNSHIPS



**190+**  
GUEST SPEAKERS

# STUDENT SUCCESS

## FAU AMA-zing Students Continue to Shine

The FAU American Marketing Association (AMA) earned an Honorable Mention and Top 27 placement in the International AMA Collegiate Case Competition for its second year in a row; it was the second-highest placed Florida team.

Under the mentorship of faculty advisor, Eileen Acello, the team conducted market research for the case competition, sponsored by Amazon Prime Student. At the FAU Undergraduate Research Symposium competition, their research won first place for the 'Oral Presentation in Business' for the second year in a row. They also presented their project at both the Florida Undergraduate Research Conference and the National Conference for Undergraduate Research (NCUR). This was AMA's first appearance at the NCUR.



## Healthcare Administration Students Excel at ACHE South Florida Case Study Competition

Our Healthcare students excelled at the 2021 American College of Healthcare Executives (ACHE) South Florida Case Study Competition. **Both the undergraduate team (Digital Docs) and graduate team (FEES Consulting) were recognized for their outstanding performance.** Competing against other South Florida universities, FAU's Digital Docs earned second place and FEES Consulting took home third place at the closing ceremony.



Each team was assigned a community mentor. FAU's undergraduate team was mentored by Sophia Mantovanelli, Clinical Informatics Manager at Broward Health. Graduate students from across several of FAU's Master of Health Administration program options—traditional to online and executive—collaborated on their case and were mentored by ACHE's Haroula Protopapadakis, the Associate Administrator for Memorial Regional Hospital.

## MBA Sport Student Makes Sports Agent History

Shyra Johnson made history by becoming one of the nation's youngest certified sports agents when she passed the National Basketball Players Association's Agent Certification Exam at just 21 years old.

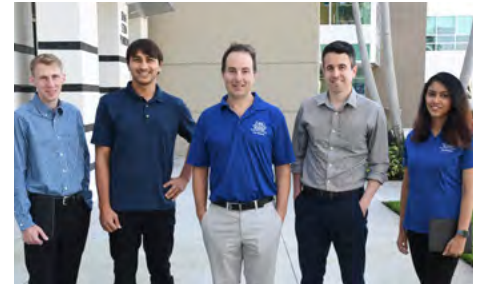
Johnson is currently working on an MBA in our sport management program, recently ranked as No. 10 worldwide, to meet the educational requirements for additional agent certification exams.

Shyra is a determined trailblazer and budding entrepreneur. As founder and CEO of the Team Empire Sports agency, her vision is to develop a tech-based agency to represent college and professional athletes.



"I chose FAU over offers from other Florida universities because of the people and the sports industry opportunities in South Florida," said Johnson.

## FINANCE PH.D. CANDIDATES PRESENT RESEARCH TO UNIVERSITY STUDENTS IN MOSCOW



Four Finance Ph.D. candidates from the College of Business were invited to share their research with students from MGIMO University (Moscow State Institute of International Relations) at the Financial Economics and Quantitative Finance Workshop in Fall 2021.

The goal of the workshop series—a joint initiative between the Center for Mathematical Finance (CMF) and the Financial Economics Department (Finec) at MGIMO—is to assist students with navigating and producing financial research, large-scale data analysis, and applying machine learning in economics and finance.

### PH.D. PLACEMENTS

- Jason Damm, Finance, Univ. of Miami
- Masim Suleymanov, Finance, Univ. of Houston
- Juliet Oriaifo, Management, North Carolina A&T
- Ann Mungai, Accounting, UNC-Asheville
- Tyler Carlson, Accounting, Winthrop Univ.
- Lin Wang, Accounting, San Diego State Univ.



# Rankings & Recognitions



In 2021-2022, FAU Business was recognized for outstanding institutional performance by organizations like U.S. News & World Report and The Princeton Review.

To view the college's latest rankings, scan the QR code with your mobile device.



# 2021



# 2022



# Major Gifts



The Madden family's generous **\$3 million** gift is the single largest expendable gift ever made to the College of Business.



An exceedingly generous estate gift pledge of more than **\$2 million** received from College of Business emeritus professor Eric Shaw '72, '73, Ph.D.

This generous gift makes Shaw the largest FAU faculty or staff donor in the university's history, after former assistant professor Dick Schmidt '71. It will benefit various athletics, business, arts and letters, and other university programs.



A gift of **\$5 million** was received to create the Phil Smith Center for Free Enterprise with an additional **\$5.9 million** cash in the door.

## Madden Center for Value Creation

The Madden Center for Value Creation is named in recognition of Bart J. Madden, independent researcher, author, and expert in the field of investment research and money management.

The Madden family's generous \$3 million gift supports scholarly and student activities, events, and the promotion of value creation for widespread prosperity, all aligning with the Center's mission:

- ▶ **Promote Value Creation**
- ▶ **Contribute to Worldwide Education**
- ▶ **Focus on Firm Research**

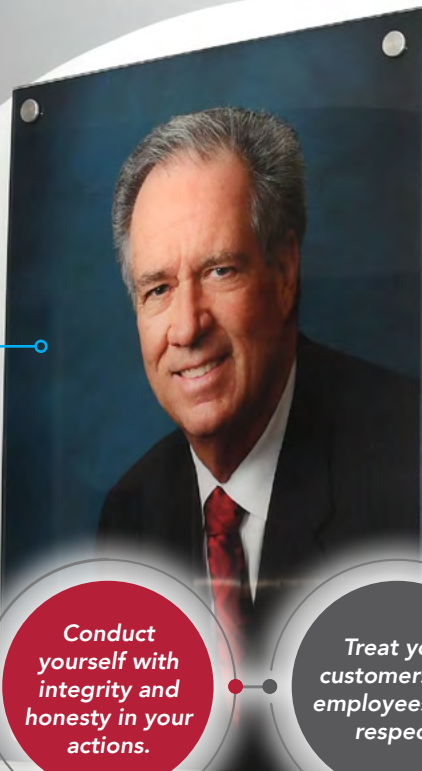


10 Conferences



1000+ Event Attendees

**Visiting Scholars:** Ruth Mateos de Cabo, CEU Madrid · Ricardo Gimeno, NYU Madrid · Riikka Harrikala-Laihininen, Turku School of Economics \*on Fulbright



## Phil Smith Center for Free Enterprise

Research supported by the Phil Smith Center for Free Enterprise focuses on exploring and highlighting free market economic principles. Faculty members conduct research and develop programs based on the business philosophy and principles that guided Smith over his career:





# We Are *Entrepreneurs*

## **EDUCATE – ENCOURAGE – EMPOWER**

The entire South Florida region—from the Palm Beaches through Boca Raton and Ft. Lauderdale down to Miami—is an incredible place for new businesses. Budding entrepreneurs find an entire entrepreneurial ecosystem at FAU.

The Adams Center for Entrepreneurship and the Phil Smith Center for Free Enterprise—funded by successful FAU alumni—sponsor speakers and mentors and provide customized training programs for veterans and other entrepreneurs. FAU's Tech Runway® is a proven incubator and accelerator in South Florida that provides mentoring and assists with launching and scaling start-ups. FAU's SBDC and Research Park at FAU provide support for continued growth.



### ENTREPRENEURSHIP IN PARADISE

Our students experience a supportive entrepreneurial environment with a variety of educational opportunities including business plan competitions with seed funding prizes...putting them on the path to succeed!



**L to R:** Christopher Boudreaux, Kevin Cox, Monica Escaleras, Andac Arikan, Sofia Johan, Roland Kidwell, Mingxiang Li, Donald Neubaum, Siri Terjesen, Joseph Patton, Chandra Mishra, Joao Faria **Not pictured:** Gary Castrogiovanni, Steven Caudill, Rebel Cole, Douglas Cumming, Kimberly Ellis, Gulcin Gumus

# ENTREPRENEURSHIP FACULTY

FAU's entrepreneurship research comprises faculty members from across finance, economics, management and marketing, and many have recently published in the following leading journals (among others):

- *Academy of Management Review*
- *Academy of Management Journal*
- *Entrepreneurship Theory and Practice*
- *Journal of Business Ethics*
- *Journal of Business Venturing*
- *Journal of Management*
- *Strategic Management Journal*



# Adams Center for Entrepreneurship

## Balanced Meals *on the Go*

**Brandon Feinstein** won first place out of 44 entries in FAU's 14th annual Business Plan Competition for his idea for Fit Oven — offering restaurant-quality healthy meals from custom-built vending machines that refrigerate, heat up and dispense the food in less than 90 seconds.

Feinstein said the idea for the company started in 2018 when he was an undergraduate. Living on campus in a dormitory with no car access, he, like many of his fellow dormmates, often turned to the dorm's vending machines for late-night snacks of sodas, candy and chips.

"I weighed over 325 pounds, and my eating habits were terrible," said Feinstein, now 25. "With all this technology we have, I always wondered, 'Why are these vending machines outdated?'"

Feinstein plans to use the \$10,000 prize money to build his venture, working to put the vending machines in airports and universities. He hopes to launch the first vending machine and eventually franchise the business.



## BUSINESS PITCH WINNERS ARE FINALISTS AT NATIONAL E-FEST COMPETITION

**Brandon Feinstein**, along with **John Thomerson**, who finished in second place and won \$5,000 for Pet HealthCare Innovations, a company that makes devices for dogs with mobility impairments, represented FAU at e-Fest, a national business competition in Minneapolis; it was the first time FAU students were finalists at this event.

Thomerson also won first place in the Florida Governor's Cup state university business pitch competition.

## VETERANS FLORIDA ENTREPRENEURSHIP PROGRAM

Dean Gropper interviewed **Carl Cyrius** – CEO/ Founder of The Oasis Firm, alumnus and judge.

*"I've learned through the program that every time you hear there's a problem, it's an opportunity for you as an entrepreneur to provide a solution,"* shared Cyrius.



# Faculty Research, Recognitions & Awards



TAMARA DINEV

## FAU BUSINESS PROFESSORS RANK AMONG WORLD'S TOP 2% OF MOST CITED RESEARCHERS



ANIL BILGIHAN

Anil Bilgihan, Douglas Cumming, Tamara Dinev, and Siri Terjesen are named in a new Stanford University database of the **world's top 100,000 most cited researchers** across 22 scientific fields of study; business faculty are among 48 from FAU to make the list. The other 44 FAU researchers are mainly in the sciences.



SIRI TERJESEN

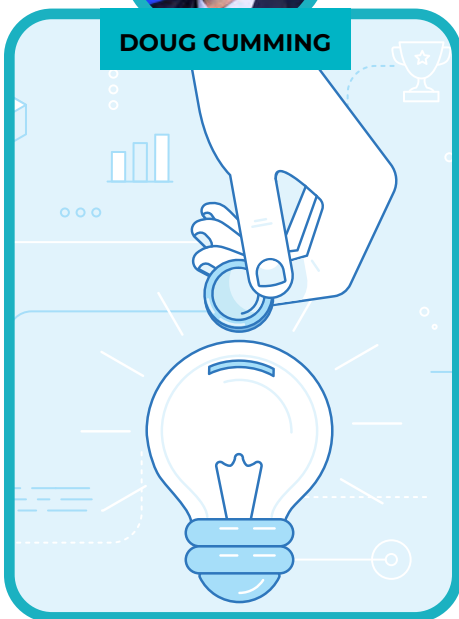
The prestigious list, compiled by Stanford faculty Jeroen Baas, Kevin Boyack and John P.A. Ioannidis, is considered to be one of the best ways to measure faculty research productivity and impact.



DOUG CUMMING

## CUMMING WINS CROWDFUNDING RESEARCH AWARD FROM USC

Finance professor Douglas Cumming was part of a team awarded for distinguished research on crowdfunding: the **2021 Helena Yli-Renko Research Impact Award**, sponsored by the Lloyd Greif Center for Entrepreneurial Studies at the University of Southern California, Marshall School of Business. The **award honors entrepreneurship research that appeared in top-tier journals** in 2015 and **received the highest number of citations in the five years after publication**—“Signaling in Equity Crowdfunding” was published in the journal *Entrepreneurship Theory and Practice*.





## **SOFIA JOHAN, PH.D.** ELECTED TO ENTREPRENEURSHIP PANEL FOR PROFESSIONAL TRADE ASSOCIATION

Sofia Johan, Ph.D., an associate professor of finance, assumed a leadership role in an 85-year-old professional association of management academics worldwide.

Johan was elected to be a representative at large on the Entrepreneurship Division's executive committee at the Academy of Management. The Briarcliff Manor, N.Y.-based organization's network includes 20,000 members in more than 120 countries.



Accounting Information Systems (AIS) researcher Robert Pinsker, Ph.D.  
*1st globally for the past 6 years | 4th for the last 12 years*

## **RICCI WINS 'SOUTH FLORIDA TOURISM PROFESSIONAL OF THE YEAR' AWARD**

**Peter Ricci, Ed.D., director of FAU's hospitality and tourism management program, was named the 30th annual South Florida Tourism Professional of the Year by the Academy of Hospitality & Tourism (AOHT).**



Judges considered the seven finalists' responses to the COVID-19 pandemic. In March 2020, at the start of the pandemic, Ricci organized a free online certificate offered by FAU to allow industry professionals who were furloughed, terminated or had hours reduced, to continue their education during the down time and position themselves for new opportunities.

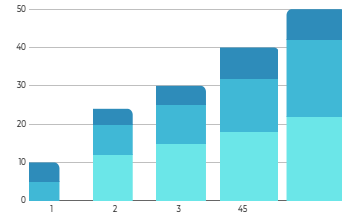
Ricci thought a few hundred people would sign up for the certificate, which normally costs \$899, but it attracted 77,000 people in 165 countries and territories. More than 61,000 registrants fully completed the certificate – more than double FAU's full-time enrollment of 30,000 students.

## **ENTREPRENEURSHIP EDUCATOR HONOR**

Siri Terjesen, Ph.D. named a Justin G. Longenecker Fellow, the highest honor given by the United States Association for Small Business and Entrepreneurship (USASBE) to those who promote small and medium-sized businesses.



# Conferences, Trackers, Polls & Indexes



## RESEARCHERS GATHER FOR SECOND CORPORATE FINANCE AND GOVERNANCE CONFERENCE AT FAU

FAU hosted the second annual Boca Corporate Finance and Governance Conference, bringing together leading researchers from the U.S., Europe, Asia and Australia. Sponsored by the Institute for Humane Studies and the British Academy of Management, the two day conference featured 72 presentations covering all aspects of corporate finance and governance: diversity on boards, cryptocurrencies, venture capital, climate and crises, mergers and acquisitions and executive compensation.

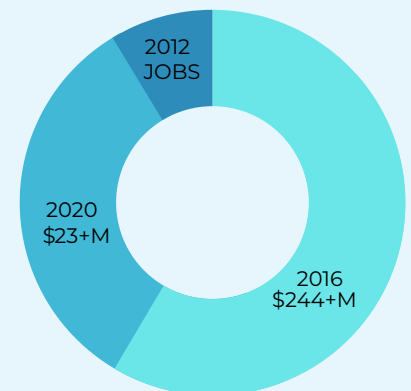
A panel discussion focused on firms' competitive life cycles. Panelists included independent researcher Bartley Madden, Jeff Madden, a portfolio manager at IronBridge, a division of RMB Capital, and Mark Frigo, founding director of the Center for Strategy, Execution and Valuation in the Kellstadt Graduate School of Business at DePaul University in Chicago.

Jay Ritter, Ph.D., of the University of Florida delivered the keynote address on special-purpose acquisition companies.



## EQUITY CROWDFUNDING TRACKER IS FIRST FREE RESOURCE IN U.S.

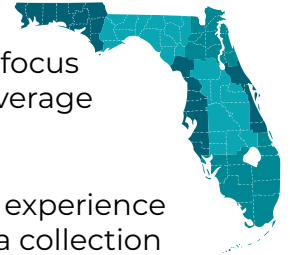
In just four years, the U.S. equity crowdfunding market has grown in total amount raised from \$23 million in 2016 to \$244 million in 2020. FAU's Equity Crowdfunding Tracker presents data that spans from May 16, 2016—when Title III of the 2012 JOBS Act (the “crowdfunding exemption”) took effect—to Q1 2022.



# BUSINESS & ECONOMICS POLLING INITIATIVE



Funded by Dean Gropper, the Business and Economics Polling Initiative (BEPI) conducts surveys on business, economic, political, and social issues with its main focus on Hispanic attitudes and opinions at regional, state and national levels. News coverage includes leading media outlets: MSN, Politico, Bloomberg, AP, Yahoo, and more!



BEPI provides students with valuable opportunities to enhance their educational experience by designing and carrying out public opinion research: questionnaire design, data collection and data analysis.



## FAU REAL ESTATE INITIATIVE & INDEXES

### BERACHA AND JOHNSON HOUSING MARKET RANKING LAUNCHED

The **top 100 markets are ranked monthly** based on their degree of overpricing/underpricing using open source housing price indices (HPIs).

The Beracha and Johnson Housing Market Ranking is an extension of Case-Shiller and other readily available housing prices indices. HPIs provide a methodology to calculate what the average property price is within a given market at a given time. This enables an understanding of the level of current housing prices and the ability to estimate property appreciation.

Co-developers: FAU's Ken Johnson, Ph.D., and Eli Beracha, Ph.D. of FIU.

### BERACHA, HARDIN & JOHNSON BUY VS. RENT INDEX

The BH&J Buy vs. Rent Index offers stakeholders quarterly insights into whether current market conditions favor buying or renting a home in terms of wealth creation over a fixed holding period in a particular market relative to historical market conditions and alternative investment opportunities.

It **summarizes 23 major metropolitan housing markets and the U.S. real estate market as a whole** (represented by the member index metropolitan areas). The member cities overlap to some degree, but not exclusively, to those cities in the S&P Case-Shiller Index.

Co-developers: FAU's Ken Johnson, Ph.D., and Eli Beracha, Ph.D. and William Hardin, Ph.D. of FIU.

# FACULTY IN THE MEDIA

FAU Business faculty are respected resources and provide expert insights to help business communities, consumers and policy makers make better informed economic decisions. Our faculty experts engage with local, regional and national audiences.

MEDIA HITS  
**1,939**

600

MEDIA OUTLETS

59 

FACULTY MEMBERS





Elon Musk's Bank Loans Show The Divide In American Finance Banking Sector - *Financial Times*

Rebel Cole, Ph.D.



New IRS Rule for Cash App Transactions Set to Go Into Effect Next Year - MSN

Sofia Johan, Ph.D.



Considering Relocating? Here's What You Need To Know - *Forbes*

Ken H. Johnson, Ph.D.



Inflation's Historic 40-Year Spike Comes With Surprisingly Reassuring News - *Fortune*

William Luther, Ph.D.



The Shaky Case for Mandating Gender Diversity on Corporate Boards | Opinion - *Newsweek*

Siri Terjesen, Ph.D.



Average Car Insurance Cost - *WalletHub*

Daniel Gropper, Ph.D.

# ALUMNI SPOTLIGHT

**SETH SEIGEL** (BS '96), the 2022 College of Business School of Accounting Distinguished Alumnus, was selected by the university as the **2022 FAU Hall of Fame Inductee**.



Seigel is CEO of Grant Thornton, an international financial services firm.

**JONATHAN BESKIN, EMBA '15**  
Entrepreneur, Founder and CEO of  
SinglesSwag / Paradise Delivered



Beskin secured a spot again on the Inc. 5000 list for 2021. SinglesSwag (delivering 40,000 boxes/month to more than 30 countries) and Paradise Delivered, its recently acquired sister brand aimed at giving subscribers a paradisaal spa/vacation experience at home (with 10,000 boxes/month), have increased total revenue to \$50 million in just five years.



**Defender of Human Rights: Health Administration Alum, THOMAS LEE '16**

Promoting peace and ending domestic violence against women in developing nations inspires Thomas Lee, FAU Master of Health Administration alum, in his work at the Latin Counsel for World Peace, also known as the Comisión Latinoamericana de Derechos Humanos (CLDHU).

NV5 Global Inc., a Hollywood, Florida-based engineering services company, has appointed FAU graduate **DENISE DICKINS, Ph.D.**, '06 to its board of directors.



Dickins obtained a doctorate degree from FAU in 2006 and currently is a professor of accounting and auditing at East Carolina University.

# Dean's Advisory Board

**MICHAEL DASZKAL**

Managing Partner,  
Daszkal Bolton

**ADAM HASNER**

Executive Vice President of  
Business Development,  
The GEO Group, Inc.

**AMY ROSEN**

Chief Marketing Officer,  
People's Trust Insurance

**ANDREW WONG**

Senior Vice President, Market  
President Regional Manager,  
Comerica

**BRENDAN T. CAVANAGH**

Executive Vice President and  
Chief Financial Officer,  
SBA Communications  
Corporation

**FRANK VEROS**

Former VP of Sales & Marketing,  
Ford Motor Company

**JANET WINCKO**

Director of Human Resources,  
Memorial Healthcare System

**LISA ROSENTHAL**

Co-owner & Chief Executive  
Officer, Mayvin, Inc.

**MICHAEL DEBOCK**

Vice President of Energy  
Marketing and Trading,  
Florida Power and Light

**PETE STRIANO**

Managing Partner,  
Northwestern Mutual - The  
Striano Financial Group

**PETER ANDERSON**

Vice President of Woodforest  
Wealth Strategies,  
Raymond James Financial  
Services

**STAN MOSS**

Chief Executive Officer,  
Polen Capital

**TOM MERSCH**

Partner,  
Kelley Kronenberg

#BusinessInParadise



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