



BRYANT'S BUSINESS

125th
ANNIVERSARY
For 125 years, the gateway
to business leadership.
1863 - 1988

Monday, February 29, 1988

Bryant College, Smithfield, RI

Volume 8, Number 12

It's Leap Year: time for red petticoats

by Dean Rissolo
Public Relations Intern

Scarlet petticoats are back in style this year, and you know what that means? It's Leap Year!

And today, February 29, is the day that makes 1988 "leap." But what does this extra day, added to the calendar every four years, have to do with red petticoats?

Well, Irish legend says that St. Bridget complained to St. Patrick that women were denied a chance to propose marriage. St. Patrick suggested that women propose every seven years. But St. Bridget refused, and offered a compromise of every four years.

St. Patrick agreed and granted Leap Year, "the longest of the lot," as the women's year to propose. With that said and done, St. Bridget immediately proposed to St. Patrick. He turned her down, but promised a kiss and a silk gown instead. When he did, a tradition was born. Thereafter, when a man refused a proposal, he granted the woman a kiss and a silk gown. Some countries adopted this tradition and added that the woman

intending to propose must wear a scarlet petticoat beneath her dress.

The term Leap Year actually came about as a result of the English courts. In England, February 29 had no legal status and anything that happened on that day was recorded as occurring on February 28. Thus, February 29 was missed or "leaped over" in the records.

Julius Caesar added February 29 to the calendar in 45 B.C. to keep it in balance with the astronomical year. Caesar and his astronomers rounded off the year to 365.25 days, and called for three years of 365 days and a fourth of 366 days. This extra day was added to February because it was the shortest month with only 28 days.

So now that you know what Leap Year is all about ladies, don't be surprised if you find yourself proposing to that special man. And gentlemen, don't be surprised if that special lady dons a red petticoat and pops the question!

Thurow challenges U.S. 'to match world economy'

"We have joined the world economy. The question is, 'Are we going to match the world economy?'"

Renowned economist Lester C. Thurow threw that question out to approximately 125 business leaders, Bryant faculty and staff, and reporters at the 125th Anniversary Faculty Symposium on "Doing Business Internationally" February 10. Thurow's challenge summed up his address and set the stage for the panel discussion that followed.

"There are things we've done in the United States for decades... that don't work anymore," said Thurow, dean of the Sloan School of Management at MIT and widely recognized as one of America's leading economists.

U.S. workers no longer are the highest paid, and their quality of production in some areas has fallen behind foreign counterparts, Thurow added. So to compete in today's global economy, the United States must make fundamental changes. And it begins with an educated work force.

"We must be as well-skilled" as the competition, he said.

Thurow said that the U.S. currently graduates 72 percent of high school students; northern Europe graduates 92 percent. The U.S. has a functional illiteracy rate of 13 percent; Japan's



More than 125 business leaders and Bryant faculty and staff attended the 125th Anniversary Faculty Symposium.

rate is one-half of one percent. U.S. pupils spend 180 days in school each year; pupils in Japan go 240 days, in Europe 220 days, in Korea 250 days. Swedish high school graduates know twice as much mathematics as American graduates, who in some schools don't even take calculus anymore. Japanese and Korean pupils also have longer school days as well as longer years.

"Korean students are told to pack two lunches," Thurow said, one for lunch and one for dinner

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Leadership Series II continues March 8

Leadership Forum Series II at Bryant continues next Tuesday with one of this country's leading business women.

Trustee Lillian V. Katz '85 Hon., founder, president and CEO of Lillian Vernon Corporation, talks about "The Entrepreneur and the Professional Manager: Getting the Best From Both Worlds." Her talk runs from 7 to 8:30 p.m. in Rooms 2A&B of the Bryant Center.

Katz has presided over a direct-mail merchandise company that has grown from a very modest start in her living room to one of the giants in the industry. She is sometimes described as the "queen of the mail-order business."

Katz's company specializes in gifts, personal and home accessories, toys, gourmet needs, housewares, and stationery items. There are five divisions in the Mt. Vernon, New York-based company, including its manufacturing arm, The New Company, of Providence. Sales are approximately \$100 million a year.

A frequent lecturer, Katz has spoken also at New York, Harvard, Columbia, and St. John's Universities and The New School and to a variety of direct marketing and business associations. Her community activities include serving as a member of the Board of Overseers of New York



Leadership Forum speaker Lillian Katz

University, The Women's Forum, The Committee of 200, and the American Business Conference and as a director of the Mental Health Association of Westchester County, Center for Preventive Psychiatry, and Retinitis Pigmentosa Foundation.

Katz has received a variety of awards for her leadership and entrepreneurship, including four honorary doctorates.

Presented by Bryant's Leadership Program, the talk is the second of three in the annual spring series. All are free and open to the public. Professor Bill Hill is the coordinator.



The annual Jail & Bail fund-raising event at Bryant nabbed a lot of "criminals" who raised "bail" to benefit the American Cancer Society. A Smithfield policeman "arrested" students and staff, who went before a "judge," who passed sentence. The "jail" was in Room 386.

By the way . . .

by Gloria Yahn
Assistant Editor

- Liz O'Neil, publications office, and her husband, Joe, welcomed their first child, Grace Margaret, Tuesday, February 16. Arriving at 7:30 p.m., Grace weighed 6 lbs. 9 ozs. Good luck, Mom, Dad, and Grace.
- Sandra Beaudry, development office, is home recuperating from abdominal surgery. Anyone interested in sending a cheery hello can do so to 730 Manville Road, Woonsocket, RI 02895. Get well wishes from your friends at Bryant, Sandy.
- Elaine Catlow, development office, tells me her son, Todd '87, passed the CPA exam on his first try. Todd attended evening classes to earn his degree while holding down a full-time job. Quite an accomplishment!
- Caroleen Jones, development office, is leaving Bryant next week. On behalf of all her friends here, I want to wish her success, luck and a Phonathon-free life. Caroleen, you most definitely will be missed!

SBDC administering Venture Capital Club

by Douglas Jobling
SBDC Director

Bryant's Small Business Development Center (SBDC) is now another place to start for persons seeking capital to launch or expand a business.

The SBDC has agreed to administer the Venture Capital Club in Rhode Island, one of the solutions to the dilemma of matching investors to money. As a catalyst for the spawning process of a new business, the Club gives entrepreneurs and investors time to listen and get acquainted. And it gives investors a chance to meet those key advisors who will play a critical role in the success or failure of an enterprise.

The Venture Capital Club gives formality to the hunt for money. It also allows entrepreneurs, investors, and advisors (accountants and lawyers) to be as vocal or as quiet about their plans as they choose, and the ability to listen and then act one-on-one. Advisors are particularly important to the success of a business over the long-term after seed capital is gone. These people are a major asset along with the management team, and persons the Venture Capital Club can bring

to the table.

Membership of the Club includes a cross-section of the state's business and professional community. You become a member by attending one of six meetings each year at a cost of \$10 per gathering.

Meetings begin with a brief presentation on a topic related to venture capital. The last two presentations were on a new state tax law that provides incentives for investing in small Rhode Island businesses and a new state initiative to encourage companies to apply for federal R&D contracts.

The heart of the Club's meetings, though, are each attendee's 60-second descriptions of business ideas or investment goals, and subsequent informal meetings to discuss possible "deals." That is the essence of the Venture Capital Club.

Club meetings are held usually on the first Wednesday of every other month. The next two are April 6 at the Sheraton Islander in Newport and June 1 at the Providence Marriott. Registration is through the SBDC at Bryant.

Bryant put under a microscope

Bryant is being put under a microscope by the management consulting firm of Peat Marwick.

The consultants are probing all aspects of the college's organization to make sure that Bryant is in the best possible position to implement its strategic plans. Each vice president, dean and director is being asked to provide "strictly confidential" data and ideas on the present organizational structure and issues.

Executive Vice President William Trueheart said that all responses are going to Peat Marwick for "their eyes only." Because of this high degree of confidentiality, Trueheart expects "very frank responses" reflecting the present status of the organizational structure.

Priorities of the study include:

- Determining the extent to which Bryant's existing organization supports the achievement of its strategic goals and operational objectives;
- Reviewing divisional structure, lines of authority and areas of responsibility;
- Recommending an organizational framework that best responds to Bryant's goals, management style, and culture.

After completing the study, the consultants will present a written report with recommendations. Recommendations may support the existing organizational structure, or they may suggest certain changes regarding areas of responsibility and reporting relationships.

Bryant is "growing fast...changing rapidly, so it's time to look at ourselves again," said Trueheart. This study is "a unique opportunity for us to fine tune our current structure so that we may better prepare ourselves for the challenges that accompany continued institutional excellence," he added in a memo circulated on campus.

Mail's role in war: presentation

The role that mail played in World War II is the focus of a special presentation at Bryant on March 8.

To begin at 3:30 p.m. in Room 276 of the Unistrukture, the presentation is an outgrowth of research done by social science professor Judy Litoff for her latest book, *Miss You: The World War II Letters*. It includes a 35-minute slide/tape show titled "Remembering World War II" and a panel discussion of Bryant participants in the war.

Litoff and Dr. David Smith, of the University of Maine, have produced the visual show. The panel will comment on the show and the role that mail played in their lives during the war. Each panelist was chosen because of their personal ties with the war, either in combat, another area of the military, or as a letter writer to someone off to war.

The Bryant community is invited. Wine and cheese will follow.

Mars probe Wednesday

An authority on Mars exploration discusses at Bryant on Wednesday evening expectations of future findings and possible probe missions.

Dr. Peter Shultz, facility director of the Brown Regional Planetary Data Center, speaks at 7:30 p.m. in Janikies Auditorium. His presentation will include a lecture and slide show, which will explain what we already know about Mars and what researchers hope to learn in the 1990s from samples brought back by robotic missions.

Before joining the Brown faculty, Shultz was director of the Planetary Image Center of the Lunar and Planetary Institute in Houston.

Sponsored by the science department, the event is free and open to the public. Professor Guy Lefebvre is the organizer.

QUICKLY

... The January 18 issue of *Ocean State Business* magazine carried an article by Sarkisian professor **Pat Norton**. It was titled "The new R.I. economy: Not all the news is good"...

... "Smith Et Keynes: La Religion Dans La Philosophie Economique," an article by professor **Gerhard Ditz**, was published in *Cahiers Internationaux de Sociologie*, Vol. LXXXIII, 1987. It also will appear in Belgium, Holland, and Italy this year...

... Public safety director **Richard Wheeler** attended in mid-February a week-long conference in Quantico, Virginia for regional presidents of the national FBI Academy. He heads the New England region for 1988...

... Professor **Ron DiBattista** chaired three accreditation team visits in January for the Association of Independent Colleges and Schools. Also he presents a paper in March at the conference of the Southwest Division of the Academy of Management in San Antonio. Titled "Managing the Exit Interview," the paper will be published in the conference proceedings...

... **Career Services** and the Bryant **Professional Women's Association** present on March 9 a panel discussion in Room 2B of the Bryant Center. Titled "Exploring the Glass Ceiling: Women's Progress and Obstacles in the Work Place," it begins at 3:30 p.m. ...

... Admissions office coordinator **Gloria Wyatt** was one of the organizers of the Attleboro area's memorial service for Martin Luther King Jr. last month. The tribute drew an overflow crowd to John Wesley A.M.E. Zion Church...

DATES TO NOTE

Daily Lenten Mass

Bryant Center Chapel

12:05 p.m.

Monday, Wednesday, Friday

3:30 p.m.

Tuesday, Thursday

THURSDAY, MARCH 3

Bryant's Birthday Joint Session of Legislature

3 p.m.

State House

THURSDAY, MARCH 8

Leadership Forum II

Lillian V. Katz '85 Hon.

7 p.m.

Bryant Center, Rooms 2A&B

SBDC consulting: up close and personal

Bryant's Small Business Development Center provides free consulting services to hundreds of clients each year—work that goes unnoticed largely except by clients. The following cases illustrate the type of consulting involved.

Balloon Heaven

This small, service-oriented business moved from Uxbridge, Massachusetts to Woonsocket last year. It markets balloons as decorations and for gifts.

Owners came to the SBDC seeking marketing and sales help, with a primary concern being the cost of advertising and promotions. They needed to start a regular advertising program to expand their market area.

The consultant suggested distributing pamphlets describing their services to businesses and attempting promotions to draw attention to their new presence in the community. They followed the suggestions and also began a regular schedule of advertising.

The results: Balloon Heaven's business has increased markedly, the company has purchased a van for deliveries, and it is looking to hire another employee.

Victoria's at 207

The client came to the SBDC as a direct Small Business Administration-referred case with a \$65,000 loan to start a retail store for men's and women's high-fashion clothing, shoes and accessories in Providence. The financial aspects of the business were the primary concern.

Early on, it became evident that the store did not have sufficient working capital to renovate the store and purchase inventory, and that accounting records were not kept current. Several areas were addressed simultaneously to get the business on a profitable basis.

It was recommended that the owner hire a talented CPA or accountant to keep financial records current and prepare periodic financial statements to measure performance. A second consultant confirmed that the owner needed \$25,000 to \$50,000 in additional credit to purchase necessary inventory.

The client hired a CPA to bring her financial records up to date and prepare a financial statement to apply for a bank loan. It led to an additional \$25,000 line of credit, which has been used to purchase sufficient inventory.

A third SBDC consultant is now preparing a marketing plan for the store. When the plan is completed, the case will be closed.

Jenny's Caterers Inc.

The Smithfield caterer came to the SBDC for help in developing a marketing plan and securing working capital to increase sales. A bank had previously refused a request for a loan. Knowledgeable in most areas of the business, the owner lacked only the expertise in

the financial area and how these issues affect daily operations.

One consultant walked the owner through the steps necessary to secure a working-capital loan of \$60,000, and did a complete overview of the business. It was recommended that monthly financial statements, which were not prepared on a regular basis, be done monthly for month-to-month comparisons and projections.

A second consultant was given the marketing assignment. A marketing plan was completed, which included a brochure package to be used as a mailer for potential customers. Several brochure designs also were recommended. The owner has since printed the brochure and uses it to solicit new business.

It's JA Bowlathon time

Although it's too late to sign up for this year's Bowlathon to benefit Junior Achievement of Rhode Island, it's not too late to sponsor your favorite Bryant bowler. Pledges will be taken through the first week of April.

Coordinated again this year by Denise Rodrigues, human resources department, the Bowlathon is March 19 and 26 at Lang's Bowlarama in Cranston.

According to Rodrigues, "Twenty people participated last year and helped to raise more than \$750."

This year's bowlers have a chance to win a one-week trip for two to Hawaii, two round-trip tickets to anywhere in the continental U.S., a weekend getaway for two to New Hampshire, dinners for two, and several other prizes.

If you're interested in sponsoring a bowler, call Rodrigues at ext. 6013 or Delores LaCroix in the SBDC at ext. 6207.

Thurow challenges U.S. 'to match world economy'

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since they won't get home until early evening.

Thurow suggested that changing the 180-day school year, which "is about 100 years out of date," may be one answer to a better work force.

Changes are possible, he said. Other countries have developed better worker-education systems simply because "they set out to do that."

Thurow also spent some time talking about America's \$170 billion trade deficit, which he described as a "black hole."

"It's easy to get into a black hole," he said, "but once you get in, it's hard to get out."

The trade deficit also is as much of a problem for Japan and Germany as it is for the U.S., he said. Their economies have become dependent on exports to the U.S. They have to have exports to maintain 4.25 million jobs.

"We're just as hooked," he said. "If the world stopped lending to us, we would see an 8-10 percent drop in our standard of living."

The falling value of the dollar can help to solve the trade deficit, Thurow said, but it also lowers our wages and reduces our standard of living.

It is a very competitive world, the economist said, where "you can be beaten...and the world can make you change, if you want to win."

Speaking at the panel discussion, Thurow said it would take three to four years at the least to balance trade. The trick is "to create an environment to increase productivity," which will depend on "how effective we (labor and management) work together on the job."

At a news conference before the symposium, Thurow would not commit to supporting any Presidential candidate. He said, instead, that the next President must be a person "who can convince the American people to accept some painful solutions from within, or face the prospect of having even more painful solutions forced upon us from without."



Economist Lester Thurow makes a point.

Thurow, who has authored 30 books and writes columns on economics for several U.S. and European newspapers, was joined in the panel discussion by senior executives Richard Oster, of Cookson America; Russell Boss, of A.T. Cross, and Brian Guck, of Rhode Island Hospital Trust, and professor Hsi Li.

They presented their views on international trade, speaking from the experiences of their travels and their companies—all of which compete for and do significant business overseas. They agreed that competing in the world market has become very tough.

It's definitely not like it used to be after World War II, the panelists agreed, referring to Thurow's statement that the U.S. was practically the only competitor in the late 1940s, with 75 percent of the world's gross national product. The U.S. still is the world's biggest player, Thurow said, but its share has shrunk to less than 25 percent.

Moderating the panel discussion was Sarkisian professor Pat Norton. Emceeding the luncheon was professor Wally Camper.