

School of Business: Upcoming Events

MONDAY, FEB. 15
6:00 P.M.

Speaker: Lorenzo Simonelli, CEO of GE Transportation
Event: "CEO Conversation"
Location: REDC 180

THURSDAY, FEB. 25
7:00 P.M.

Speaker: Dr. Benjamin Powell
Event: "Sweatshops and Third World Living Standards: Are the Jobs Worth the Sweat?"
Location: REDC 180

THURSDAY, MAR. 18
5:30 P.M. - 7:00 P.M.

Speaker: Stuart Varney, business and financial journalist for FOX News
Event: "Sweatshops and Third World Living Standards: Are the Jobs Worth the Sweat?"
Location: REDC 180

World & National Business News

Supreme Court votes 5-4 to uncap corporate donations

WASHINGTON, D.C. - A landmark ruling by the Supreme Court will now allow corporations to spend unlimited amounts of money to support or oppose politicians who are running for President or Congress.

President Obama, in a statement released after the decision, stated that it has "given a green light to a new stampede of special interest money in our politics."

He also stated that he would be working with "bipartisan Congressional leaders to develop a forceful response to this decision."

Justice Anthony Kennedy wrote for the majority.

"No sufficient governmental interest justifies limits," he wrote, "on the political speech of nonprofit or for-profit corporations."

Justice John Paul Stevens, for the minority, wrote that the decision "threatens to undermine the integrity of elected institutions across the nation. The path it has taken to reach its outcome will, I fear, do damage to this institution."

Apple launches iPad

This week, Apple launched its newest device - the iPad - which it calls "a revolutionary device for browsing the web, reading and sending email, enjoying photos, watching videos, playing games, reading e-books and much more."

The device, according to a release from Apple, will be just 0.5 inches thick and weigh 1.5 pounds, with a 9.7-inch display screen and what estimates claim is a 10-hour battery life.

The largest concern with sales of the product, Apple has admitted, is that users with smartphones will be hesitant to purchase a product so similar to a device they already have.

Beginning prices place the iPad at \$499.

ETS Major Field Test gauges business school

ARICA CHRISTMAN
business reporter • marketing major

Successful students and a qualified faculty are two goals that Penn State Behrend strives for each year when students take the ETS Major Field Test.

The Major Field Test that is given to students in Bachelors and MBA degree programs at Behrend helps to demonstrate the strengths of the program to prospective students. It helps faculty, help ensure that students have mastered their field of study, and it prepares students to succeed by using test results to improve curricula.

Ets.org says for Bachelors students the test has questions designed to measure a student's subject knowledge and the ability to apply facts, concepts, theories and analytical methods. For MBA students, questions require knowledge of specific information drawn from marketing, management, finance, and managerial accounting, or a combination of these.

The Major Field Test is a comprehensive test of business understanding, which is why it is administered to students in the Management 471 class. These senior students are most experienced in each area of the exam.

John Magenau, Director of the School of Business, states that the test is used as part of Behrend's assessment program and allows the Business school to make improvements.

Teams of faculty review the tests

and help to find gaps in what was covered, he said, a question that scored low overall is a possible area that needs improvement. Magenau said that results will help to make sure the school's curriculum matches the test and will also display the quality of instruction.

The Major Field Test is also used as part of the school's accreditation. The test is not required by the standards of

the AACSB accreditation that Behrend uses; however, an assessment program is needed, and this test provides many ways of determining improvement. AACSB accreditation, the Association to Advance Collegiate Schools of Business, "represents the highest standard of achievement for business schools worldwide. Institutions that earn accreditation confirm their commitment to quality and con-

tinuous improvement (aacsb.edu)."

"The AACSB accreditation is one of the oldest and most prestigious accreditation processes for business programs," Magenau said. "Students should understand that they are going to a school that uses this esteemed accreditation."

There are many standards and criteria that are required by the accreditation, one of which is continuous improvement. One way this can be achieved is through "qualified professors who are academically and professionally prepared to teach the subject matter," Magenau said. This is why many teachers continue research, attend seminars and workshops, and continue to gain certifications in their field.

He stresses the importance of continuous improvement.

"It's all about having a qualified faculty and maintaining their level of qualification," Magenau said.

Students also play a major role in the improvement of the school. This is why it is so important for students to perform to their full potential so that their scores on the Major Field Test reflect their knowledge of the subject matter.

In order to motivate students to achieve these goals, recognition is given for receiving a score in a high percentile. Students should take pride in their education from a quality program and strive for high scores on the ETS Major Field Test.

Major Field Tests
(MASTER OF BUSINESS ADMINISTRATION)

Sample Questions
How do YOU line up?

- Which of the following organizations is most likely to use project financing?
A) A small startup
B) Financial services firm with an extensive client list
C) A large consumer goods company
D) A large public utility involved in infrastructure development
- Littleton, Inc., has fixed costs of \$75000 per month, variable costs of \$5 per unit, and a sales price per unit of \$30. What is the break-even quantity per month?
A) 2,143
B) 2,500
C) 3,000
D) 15,000
- Which of the following should be shown net of tax on a corporation's income statement?
A) Discontinued operations
B) Operating income
C) Gross Profit
D) Gain on sale of delivery truck
- Increased globalization and technological change, particularly in telecommunications, enable more organizations to adopt which of the following organizational structures?
A) Functional
B) Matrix
C) Network
D) Mechanistic

For answers, see bottom of page.

Behrend business school reputed highly

AKEEM MCINTOSH
business reporter • MIS major

Each year the Princeton Review compiles a list of the best business schools in America. Although not in any particular ranking and a number one was not chosen, being noted to this prestigious list is a great honor and accomplishment.

For the 2010 edition of this list, the Sam and Irene Black School of Business at Penn State Erie, The Behrend College, has been named among the best. In fact, it has been named on this list every year since it began to be compiled by the Princeton Review.

In order to be considered for this list, the school has to be ranked in the top third of the Association to Advance Collegiate Schools of Business (AACSB). According to the AACSB, there are currently 579 schools that are accredited, which means Behrend ranked higher than 278 other institutions of higher learning. Once that hurdle is clear the school has to allow the Princeton Review to survey the

students about school's academics, student body, and campus life. In this survey, the Princeton Review surveyed over 19,000 students at 301 business schools and collected statistics and information from school administrators.

So what exactly does this mean for The Black School of Business? Being recognized for academic excellence and building a great reputation that stands alone without the extra attachment of University Park is a wonderful achievement for this small business school. Not only can the school publish this as recruitment for future students, but graduates can say that they have received one of the best career preparations in the United States.

"Now students from the Black school of Business do not have to feel that they have to transfer to Smeal for a good education," said student Karl Merandi.



A little perspective...

OTHER SCHOOLS ON 301 BEST BUSINESS SCHOOLS

Auburn University	Dartmouth College	Ohio State University
Arizona State University	Florida State University	Penn State Erie, the Behrend College
California State University	Georgia State University	Penn. State University
Carnegie Mellon	Illinois State University	University of Notre Dame
Clemson University	Stanford University	University of Virginia
Columbia University	Texas A&M University	

Business Internships available:

Bank of America
Technology Analyst
Intern Program

ArcelorMittal
Staff Accountant and
Financial Analyst

AstraZeneca Pharmaceuticals
Global Operations Associate -
Supply Chain

More information on internships and full time positions can be found online at:
<http://www.pserie.psu.edu/student/cdc/oncampusrecruiting.htm>

Answers to Major Fields Test: 1. D 2. A 3. C 4. A

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To apply:
Visit

www.thebehrendbeacon.com
and click "Join Us."
Fill out an online application.

You'll receive a confirmation that your application was submitted.

When all applications have been received, an e-mail will be sent notifying you if you have been selected for an interview. These will be conducted in mid-February.

2010-2011 Business

As the Business Manager for the Behrend Beacon, you will be able to market to and work with hundreds of businesses in the Erie area, and many corporations nationally. For Business majors at Penn State Behrend, this is good as it gets for resume material - gain experience in a real business setting while getting PAID.

Applicants, if accepted, will begin as an advertising account executive where they will earn a 15% commission on all sales. Sell a \$1000 account, get \$150 in your pocket. If accepted to a Business Manager position, students are also given a semesterly stipend in addition to commission.

Applications only accepted until February 5 at 5:00 p.m.

Applications received after deadline will be considered for an advertising account executive position, but not for the Business Manager position.