

NEW ENGLAND COLLEGE OF BUSINESS
AND FINANCE

NECB NOW

Inside:

Educating the business community since 1909

Message from NECB President.....	2
MBA—A Great Start.....	3
eLibrary.....	4
Environmental Science	5
New Board Members	6
Faculty Profile.....	7
Financial Aid	8

GOING THE “DISTANCE” — NECB MARKS A DECADE OF ONLINE LEARNING

Winter 2012



MESSAGE FROM NECB PRESIDENT

HOWARD E. HORTON, ESQ.

AT NECB, OUR TRADITION IS NON-TRADITIONAL

There has been a lot of discussion these days about the “non-traditional” college student in higher education. In the past, this has typically meant a student who did not enroll in a college soon after high-school graduation. Perhaps, this was someone who, prior to enrolling at a college, had gone into the workforce or the military or never had an intention to attain a college degree. It could also have been an older unemployed person who was coming back to college for new skills, or even an employed person, who was trying to increase skill and marketability.

What is interesting, today, is that this “non-traditional” student is becoming more traditional, comprising more than 50% of new and returning college students, according to the Association for Nontraditional Students in Higher Education. Not surprisingly, as colleges grapple with a declining number of high-school graduates, there has been increasing interest in accommodating this enrollment phenomena in higher education.

For NECB, there is nothing new about working adults who are coming back to college, or for older students trying to increase skills for job placement or advancement. Our education tradition has been centered just on this “non-traditional” student. You might even say that, in New England, NECB was the original college for working adults, as we are hard-pressed to find another higher education institution that has been dedicated to this purpose as long as we have. From its founding in 1909, the majority of NECB students have come from the workforce and have used the education we provide to advance in their companies. The companies, themselves, often provide tuition reimbursement for this purpose. In 2010, NECB was the only college in the United States whose revenue came more than 50% from such employer sponsored tuition programs.

Another non-traditional tradition of NECB is to be an affordable private college. All around us are some of the most expensive colleges and universities in the nation, yet, we believe there needs to be a high-quality alternative in the marketplace where students leave with life-changing degrees and not life-long debt. This year, we were proud to be named by the US Department of Education as the most affordable private college in New England. By remaining affordable, we are creating access for deserving students and we are able to work closely with businesses who want to smartly stretch tuition reimbursement programs for employees.

Another non-traditional tradition at NECB is innovative program development and innovative program delivery. We were one of the early adopters of online education and, today, we are the only regionally accredited institution in New England that is fully online. We have been recognized for our high-quality online delivery systems that engage students with master faculty in a conservatory type approach to business education. This method of delivery supports the “non-traditional” student who needs to balance their family and professional lives with their academic pursuits.

For NECB, all our “non-traditions” seem to be catching a wave. In 2011, we had the largest enrollment in the College’s history. In addition, through the use of nationally normed surveys, our students are telling us that NECB is succeeding beyond their own expectations and beyond the national benchmarks in relation to other colleges providing online degree programs. That really does not surprise as, as the one tradition we do share with other mission-focused and committed organizations is to be excellent at what we do. Non-traditional students are one of our traditions at NECB - as is their success!

MBA Program Off To A Great Start

When NECB proposed a 100% online MBA program, skeptics worried whether or not students would take an MBA online in a market that was already flooded with MBAs.

Research conducted by the national higher education marketing firm, Eduventures, indicated there was a market for high quality online MBA programs. NECB launched its MBA program in January, 2011, with a conservative one year projection of 40 students. By March the MBA program exceeded 40 students; by December over 110 students were enrolled in NECB’s online MBA program!

The Boston Business Journal identified the area’s 25 largest MBA programs in its October, 2011, publication. NECB would have ranked #19 on the list with less than one year into its program. Rest assured we will be on the 2012 list!

Why is NECB’s 100% online MBA program a success? It’s simple. NECB has over 100 years’ experience servicing the adult learner. We know what’s important to working adults. Our MBA program is high quality, convenient, and it’s designed to provide students with the skills they can apply in today’s complex and ever changing business environment. A recent survey of one MBA class confirms these are the top reasons they chose NECB’s online MBA program.

MBA students, who come primarily from NECB’s partner organizations, generally complete their programs in 18-24 months. Online courses provide the convenience and flexibility students need to manage busy lives while achieving academic and, ultimately, professional

goals that might otherwise be impossible. As a regionally accredited college, students and employers can trust that courses are rigorous and relevant; faculty are highly credentialed and qualified; and students are not placed into a program unless they are fully prepared. For example, about half of all students who apply for NECB’s MBA program are required to take up to four pre-requisites to ensure they have the foundational skills needed to succeed in what is a rigorous and content-rich program.

A combination of high-quality affordable programs, reduced tuition for partner members and employer tuition reimbursement makes NECB’s 100% online MBA program a “win-win” situation for both employers and students!

What students are saying about the MBA program:

The learning concepts can immediately be applied to my work — its not just theory.

The flexibility — earn my MBA and balance work and family life

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THE NECB eLIBRARY: *The mission of the NECB eLibrary is to support the teaching and research activities at the College. In recent months the eLibrary*

has undergone several changes with that mission in mind.



Wikipedia as a source?

“Can Wikipedia be used as a source for a research paper?” is a question frequently posed by students. At NECB and many other colleges, faculty discourage using Wikipedia as a source. However, that doesn’t mean that Wikipedia should be dismissed entirely as a tool for doing research. Because of Wikipedia’s extensive and constantly-updated coverage of current events and popular culture, it can be an excellent means of gathering information.

Many of the entries in Wikipedia are long and comprehensive with no equivalent entry to be found in other encyclopedias or scholarly sources. Also, some of these other encyclopedias, e.g. Encyclopaedia Britannica Online, may take considerably longer to add new entries and they may not cover a topic in as exhaustive detail as in Wikipedia.

Unfortunately, the challenge when using Wikipedia as a source is that anyone can edit its contents. This leaves the user unable to ascertain the credentials of a contributor. Authors of articles may not necessarily be experts on the topics they write about, leaving room for errors, misinformation, or bias.

The lack of editorial control and peer review is also bothersome. The quality of entries also varies widely. Many entries have several authors, each contributing a paragraph, leaving the text an assembly of loosely connected topics rather than a coherent article. The quality of references and the external links is also inconsistent.

However, when done well, the references provided in some entries can be the most valuable content contained in Wikipedia.

- Bottom line: The best use of Wikipedia may be to view it as a starting point at which to gain contextual information about a topic before moving on to more detailed or more reliable information sources.
- Also, it is a good idea to verify information that you find there with more authoritative sources.

Career Resource Center at the NECB eLibrary

Did you know that the NECB eLibrary has a Career Resource Center with links to dozens of highly regarded websites that provide information on every aspect of a job search? These resources have been selected and organized as to provide students with a one-stop source for their career research needs.

Resources available include:

- Recommended Readings - with full-text publications providing advice on career choice in addition to effective resume and cover letter writing
- How to conduct company and industry research
- Internet job databases and resume postings
- Publications that provide information on improving your networking and interviewing skills as well as negotiating compensation
- Access to salary surveys and how to determine relocation expenses
- CareerTV - a fascinating website geared towards college students and young professionals researching careers. The companies profiled are some of the most sought-after employers in the world.

So, please join us at the eLibrary and let us help put you to work!



Environmental Science – Your World is Your Lab

You may have heard of NECB’s popular Environmental Science course, developed by Professor Jim Tempero. In our four credit science course and lab, the focus is on developing students’ understanding of the major environmental issues we face today, such as global climate change, species extinction, and renewable energy.

One of the most popular aspects of the course is the labs. Environmental scientists use two types of research in their work: manipulative experiments and observation studies. Our students gain experience in both in their labs. Our observation studies use internet based data. They include doing a home energy audit, calculating the carbon footprint and interpreting population pyramids. Manipulative experiments in the course use the same scientific methodology found in environmental science and other major sciences. Our labs are specially designed to use materials commonly available to anyone with access to a kitchen, making this, perhaps, the only course where the excuse, “The dog ate my homework.” could be legitimate. Popular experiments with students study the hydrologic (water) cycle, the impact of acid rain, and, the most popular, a field trip to determine the oxygen generated by trees and plants in their community. Many of these labs are ones in which family members can participate.

Did you ever wonder how the container deposit system works? For instance, when you pay a deposit at one store but return the container for a refund to another, how does that second store get the money to pay you? And, what happened to the money you paid the first store? If you want to know the answers to these questions, ask a former Environmental Science student. Their final assignment in the course is a term paper in which they research how the container deposit laws work and the ways recycling aluminum benefits the environment.

Lastly, there are good business reasons for an employer to want their people to be familiar with environmental issues. World-wide the focus on the environment is higher than it has ever been in the past. Billions of government and private industry dollars are being allocated to developing more environmentally friendly energy and transportation and to making industry in general more green. Whether you are employed in industry or serving them, understanding these issues has become important. Also, you will have a wealth of information to wow your buddies at the water cooler ... “Using moon rocks to measure the age of the earth; how can that be?”

PROFESSOR JIM TEMPERO

ENVIRONMENTAL SCIENCE

Professor Jim Tempero developed and teaches Environmental Science. He worked for the United States Forest Service fighting forest fires before earning his Bachelor of Science degree in Forestry from Oklahoma State University. He received his MBA from OSU as well and joined the United States Marine Corps as a commissioned officer. Professor Tempero went on to a long and successful career which included teaching and lecturing. He especially enjoys teaching the students at NECB because of the broad spectrum of ages and the life and work experience of students at NECB.

NECB WELCOMES NEW BOARD MEMBERS

MARY CASSESSO

DEAN FOR ADMINISTRATION AND FINANCE
HARVARD SCHOOL OF DENTAL MEDICINE



Mary Cassesso is the Dean for Administration and Finance at the Harvard School of Dental Medicine, where she has worked for the past 19 years. She is responsible for the School's strategic planning and overall administration. As well, Mary has been instrumental in stabilizing the School's financial position and reaffirming its commitment to discovery. Prior to her role at Harvard, Ms. Cassesso served at the level of an assistant cabinet secretary for the State's Office of Housing and Community Development, as the Deputy Director of the Metropolitan Boston Housing Partnership, and as the

City Auditor for the City of Somerville.

Ms. Cassesso was the recipient of the Harvard Medical School's Dean's Leadership Award for the Advancement of Women in 2005 and the Diversity Award in 2000. She has served as the Chair and Co-Chair of the HMS/HSMD Joint Council on the Status of Women. Mary is the first woman to be named chair of the Cambridge Health Alliance's Board of Trustees in July 2008, where she also chairs the Strategic Planning Committee. She is also the Managing Trustee of the Somerville Affordable Housing Trust Fund, where she has served for over 15 years. Ms. Cassesso holds a Bachelor of Science degree, and a Master's degree in Public Administration from Northeastern University.



SCOTT L. HARSHBARGER, ESQ.

SENIOR COUNSEL
PROSKAUER LAW FIRM
FORMER MASSACHUSETTS ATTORNEY GENERAL

Scott Harshbarger's distinguished public career includes serving two terms as Massachusetts Attorney General (and President of the National Association of Attorneys General) and as the Democratic candidate for Governor of Massachusetts in 1998. Thereafter, until November 2002, Mr. Harshbarger was President and CEO of Common Cause in Washington DC. He returned to private law practice in Boston in 2003 and is Senior Counsel to the Firm of Proskauer Rose LLP where he focuses his practice on an eclectic blend of strategic advice and counsel and litigation, corporate investigations and defense, corporate and nonprofit governance/ethics and government regulation. He also chairs the

Firm's National Pro Bono Initiative. In addition to his many professional honors, Mr. Harshbarger has published extensively on the subjects of corporate and nonprofit governance and regulatory strategies. Mr. Harshbarger taught professional responsibility and legal ethics at B.U. Law School for 20 years, was a visiting professor at Harvard Law School for three years, and has been a Hadley Distinguished Professor at Northeastern Law School and College of Criminal Justice. He is a frequent visitor to Washington, and a regular commentator on local radio and television, including Fox25, Monday Morning Quarterbacks.

RICHARD GARRETT

EDUVENTURES, DIRECTOR CONTINUING AND
ONLINE LEARNING COLLABORATIVES



Richard Garrett leads Eduventures Continuing & Professional Education Learning Collaborative (CPE-LC) and Online Higher Education Learning Collaborative (OHE-LC), membership programs for institutions seeking to grow their adult and online enrollment and enhance their operations. The CPE and OHE programs are unique sources of intelligence on adult

and online higher education enrollment and programming trends, evolving consumer demand, school positioning and operational strategies.

Richard has more than 15 years' experience researching higher education trends worldwide, particularly online learning, non-traditional students, internationalization, and commercial activity. Prior to joining Eduventures in 2005, Richard was Deputy Director of the Observatory on Borderless Higher Education in the United Kingdom. Richard has also worked as a researcher in the School of Education, University of Surrey and at the Quality Assurance Agency for Higher Education, both in the United Kingdom. Richard earned both a B.A. and an M.A. from King's College, University of London, as well as a Post-Graduate Certificate of Education from the University of Cambridge.

Faculty Profile

IAN HUDSON, DBA

PROFESSOR & CHAIR MASTER OF SCIENCE
IN FINANCE PROGRAM



Dr. Hudson's financial industry experience includes wealth management and trading positions at Morgan Stanley and Southern Energy. Prior to joining NECB, he was a member of the graduate finance faculty at Nova Southeastern University in Fort Lauderdale, Florida.

Dr. Hudson has served on the Program Committee for the Financial Management Association and the Southern Finance Association. He is currently a member of the editorial board of International Business Research, a business journal published by the Canadian Center of Science and Education and has published work in the Journal of Business & Economic Research. His research interests include financial derivatives, currency & commodities trading, and investment portfolio management. He is a regular contributor to the financial press and business talk radio.

As the Chair of NECB's Master of Science in Finance program, Dr. Hudson has implemented curriculum changes including the development of courses in financial derivatives, financial modeling, and investment management.

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GOING THE "DISTANCE" — NECB MARKS A DECADE OF ONLINE LEARNING

When NECB received a major grant from the Alfred P. Sloan Foundation in 2002 to experiment with migration of its curriculum to online delivery, little did it know that this would set a course which would radically change the institution over the next decade. As a charter member of this elite group of Sloan recipients, NECB became one of the first adopters of online learning, but, not necessarily an early believer. The Sloan group was a mix of small and large institutions with one common apprehension — would this new learning modality be accepted by the mainstream or would it be a passing fad?

In 2002, while email was prevalent, the use of the Internet for educational purposes was not yet fully established. The dot.com revolution was in full-swing, but there were many more failures than successes. But, even with some uncertainty about the staying power of Internet protocols at that time, students began to embrace an NECB education that did not have to be "place-bound" and "time-bound." We all knew at NECB that this was not just a trend, but a pedagogical model with staying power.

Over the last decade, as we improved our eLearning methods to make courseware more compelling and to validate learning through assessment protocols, the "eLifestyle" had also become embedded into the lives of our students and, after a while, we could not find any who would prefer to take English 101 in a classroom at night in Boston rather than online in the comfort of their homes. Our five classrooms are now down to one, and for some of us, quite frankly, this last classroom appears as an antique. But, NECB's enrollment over the last four years has quadrupled, as students vote with their keyboards to keep the online movement going. For NECB, that has meant investing in its own proprietary learning management system and training a fleet of seasoned faculty in what it means to be teaching in the virtual world and not at the blackboard.

We have learned what it takes to be a quality online player over the years, and it did not surprise us when the US Department of Education released a report in 2009 which reported online learning to be equally, if not more effective, than classroom learning. We think that when the history of modern higher education is written, this 2009 study will be seen as a tipping point, along with a drumbeat of online enrollments that are growing at more than twice the pace of traditional bricks and mortar.

Through our experience, we have learned a little about what it takes to be a leader in online learning. Below are some key components:

- Faculty who recognize the need for personal communication and timely feedback, engaging students in discussion and debate via the online platform.
- Students who effectively prioritize and balance the demands of their personal, professional, and academic lives in order to fulfill their goal of a College degree.
- Assessment tools which help faculty ensure that their course design and teaching styles are effective in facilitating student success in the online classroom.
- Instructional Designers who partner with faculty to develop courses that align with best practices in online education and take advantage of the rich tool sets available.

WELCOME NEW NECB PARTNERS

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MFS Investment Mgmt.
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Newman's Own Coffee
News America Marketing
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Purdue Pharma
Tully's Coffee
Unitil Corporation
Westfield Bank



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FINANCIAL AID AT NECB

Free Application for Federal Student Aid (FAFSA)

Many students may already be familiar with the FAFSA from attending prior schools or even from helping their children fill one out. The FAFSA is the first step in the financial aid Process. This is the student's application for financial aid. The FAFSA collects demographic as well as financial data about the student's family and calculates the student's Expected Family Contribution or EFC. The EFC is then used to determine the student's financial need, which will dictate the types of aid that the financial aid Office will award. A student's need is calculated by subtracting the student's EFC from Cost of Attendance, a figure that includes an estimate for the cost of tuition, fees, books, and living expenses for one academic year. If the EFC is less than the Cost of Attendance, then the student has financial need.

Sources of Aid

Federal financial aid comes in two forms, grant aid and what is known as "self-help" aid. Grant aid is funding that does not have to be paid back after drops below half time. Self-help aid consists of student loans, which do have to be paid back after graduate and work study programs. At NECB, students have access to the following federal aid programs:

- **Pell Grant:** The Pell Grant is grant aid. If the student is eligible, this funding is between \$555 to \$5550 for a full-time student for one academic year. The amount of Pell Grant a student receives depends on the students' need. It is reserved for the student's with the greatest financial need. If a student is eligible for Pell Grant, this gets awarded first. Pell Grants do not have to be paid back after graduation. It is only available to Undergraduate students who have not yet received their first Bachelor's degree.

- **Subsidized Stafford Loan:** The Subsidized Stafford Loan is self-help aid and will have to be paid back after graduation. The Subsidized Stafford loan has a low fixed interest rate, the current rate is 3.4%, and it requires no credit check. Students are not required to begin repayment of the Subsidized Stafford until 6 months after they graduate or leave school and no interest accrues on the loan until after the 6 month grace period. The only requirements to receive the loan are that the student must not be in default of a prior student loan and must maintain an enrollment status of at least half time. The Subsidized Stafford Loan is awarded each academic year and can range from up to \$3500 per academic year for freshman level undergraduates up to \$8500 per academic year for Graduate students. Students must demonstrate financial need to be eligible for the Subsidized Stafford loan.

- **Unsubsidized Stafford Loan:** The Unsubsidized Stafford Loan, like the Subsidized Stafford is self-help aid that will have to be paid back 6 months after graduating or leaving school. The difference between the Unsubsidized Stafford Loan and the Subsidized Stafford Loan is that the Unsubsidized Stafford Loan has a higher interest rate, currently 6.8% fixed and interest begins to accrue as soon as the loan is disbursed. The Unsubsidized Stafford loan can be taken out regardless of whether or not the student has financial need and ranges from \$6000 per academic year for Undergraduates, up to \$12500 for Graduate students depending on the student's grade level.

Additional Resources

Your best resource for information about financial aid is to contact the financial aid Department. We can help you with questions you have about filling out a FAFSA, advise you about your student loans, help you with receiving defer-

ments on your prior student loans. We are here to assist at all points in your NECB career—before you start, while you are attending and even after you graduate. The financial aid Office can be reached by phone at 617-603-6995 Monday, Wednesday and Friday from 9:00 a.m. to 5:00 p.m. Eastern and Tuesday and Thursday from 9:00 a.m. to 7:00 p.m., Eastern. You can also reach us by email at financialaid@necb.edu.

Beside the Financial Aid Office, there are several other resources available to students who want to know more about financial aid.

- **Student Aid on the Web:** This is a one-stop shop for all of the U.S. Department of Education's information about Federal Student Aid programs. Here you will find information about interest rates, applying for aid, repayment calculators, savings calculators and electronic versions of the Department of Education's print publications. <http://studentaid.ed.gov>

- **Financial Aid TV:** Financial Aid TV has videos that you can stream 24 hours a day featuring answers to frequently asked questions about financial aid. <http://necb.financialaidtv.com/>

- **Net Price Calculator:** Would you like an estimate of the amount and type of financial aid you would be eligible for and how much it will cost you to attend NECB? Check out NECB's Net Price Calculator. This will give you an estimate of costs, including tuition, living expenses and books for one academic year and the type of aid that you might qualify for at the Freshman level. <https://npc.collegeboard.org/student/app/necb>

- **NASFAA:** The National Association of Student Financial Aid Professionals is the main organization for financial aid professionals, but they also have useful information for students. <http://www.nasfaa.org/>

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