



®

“THROUGH KNOWLEDGE, POWER.”

Scholarships Turn Potential Into Success

Delta Mu Delta is proud to once again help the best business students reach their educational goals.

As the recipient of the 1998 Albert J. Escher Delta Mu Delta Scholarship, Crystal Kovaschetz received \$1,500 from the Society to help pay her educational expenses this year. Delta Mu Delta

awarded 39 outstanding scholars a total of \$27,750 to help further their education. The list of the 1999 scholarship recipients will be released in the near future.



Crystal Kovaschetz

Kovaschetz, who finishes graduate school this month, has excelled at Bloomsburg University. She had an undergraduate GPA of 3.99, and a graduate GPA of 4.0 on a 4.0 scale.

Kovaschetz graduated at the top of her class in the College of Business.

“I think that is the thing I am most proud of in my academic career,” she said. “It was really a special honor after putting in four years of hard work.”

In addition to her election to membership in Delta Mu Delta, she is also a member of Phi Kappa Phi. Her employment and volunteer accomplishments show a well-rounded person who is eager to make the most of her talents.

(see Scholarship on page 2)

Right: Katherine K. Clark, CEO and Co-Founder of Landmark Systems Corporation.

Katherine K. Clark delivered the following address to the Women in Technology International Conference in Boston, Mass., on Oct. 19, 1998. The speech was originally published in the March 1, 1999 edition of Vital Speeches of the Day.



The Great Equalizers

Six Secrets to Success for All Entrepreneurs

Good afternoon. It is a pleasure to be here with you today. I'm proud to be speaking before this impressive gathering of my esteemed colleagues in technology.

You might notice that I didn't say my esteemed "female" colleagues. I know full well that I am speaking before an organization called Women in Technology International.

Further, I have noticed that the majority of you sitting out there are women.

But I see no reason to limit today's discussion to simply "women" in technology. I'm here today to talk more about some of the traits shared by successful entrepreneurs—man or woman. Let me say at the outset that I'm not a big believer in the minute study of the differences between men and women in business. That's because I believe many of those differences are either artificial, irrelevant or reinforced by people like me making speeches

about them!

In the wild west days of Wyatt Earp, Calamity Jane and Billy the Kid, folks used to say that the new automatic guns made by Mr. Colt were the "great equalizer" because they gave a 98-pound weakling a chance to stand up against a giant.

Well, 100 years later, good ideas and hard work could be called our "great equalizers." And nowhere is that more true than in the field of technology.

Now, I don't see any 98-pound weaklings cowering out there in the audience, so for the benefit of you Calamity Jane's I'd like to take the next 15 minutes or so to give you my six secrets of success for all entrepreneurs.

I'll list my secrets first, and then explain how I've used each principle to help guide my decisions as I built up my own business.

(see Equalizers on page 6)

President's Message

As we continue advancing toward the 21st century, Delta Mu Delta searches for ways to make membership in the Society more valuable and meaningful for current and future members. As I discussed in the last issue of the *Vision*, National Executive Council members continue to develop and test new programs and benefits through their work on the Society's Strategic Plan. This is important work, and will help shape the direction and focus of Delta Mu Delta well into the next century.

Council members have begun to address very important areas, including: assessing member needs, both before and after graduation; increasing participation in our scholarship program; reevaluating the frequency of national meetings; and insuring that student and faculty sponsors have an increased voice at all Delta Mu Delta levels.

Several steps are being taken to provide the maximum benefit to current and future members within our organization. To ensure that all eligible students have the opportunity to earn membership in Delta Mu Delta, we must successfully encourage establishment of chapters, educating stakeholders in our business schools about the advantages for them and their students.

Additionally, the National Executive Council has recognized the need to develop tangible benefits for all members—both student and alumni. With the help of faculty, students and alumni members, we plan to assess our current list of benefits, and learn what additional

benefits might be of value. A questionnaire, which will be sent to a sample of our members, is being developed to help us in our mission. It is only through the thoughts and ideas of our members that we can determine the best direction for our future.



One area with great growth potential is our relationship with business and industry. Because we identify and reward those students of business ranking in the upper 20 percent of their class, recruiters across the country should be aware of the value of "Delta Mu Delta" on a resume.

We must uncover our hidden value and display it for the academic and

professional world to see. We award thousands of dollars in scholarships each year, and we need to keep a close relationship with those we help succeed. With the tremendous talents and abilities they displayed as students, I am confident they excel in management positions around the world. These are a tremendous resource we haven't begun to explore.

We have assembled an incredible amount of intellectual talent under one umbrella—Delta Mu Delta. To find better ways to take advantage of that talent is the task at hand because our most valuable assets continue to be our members. With them, our success in the next century is limitless.

Randall M. McLeod
Delta Mu Delta President

Scholarship (from page 1)

"Very simply, Crystal is one of the finest students we have in the Department of Accounting," said Mike Shapeero, Associate Professor of Accounting at Bloomsburg University, in his recommendation of Kovaschetz for the DMD scholarship. "She is one of those very few students who seems capable of doing everything asked of her, and of doing it well.

"Every once in a while, we (faculty) run across a student who is determined to accomplish so much more than we expect. Crystal sets very high goals and then sets out to achieve them."

At the time of this writing, Kovaschetz was preparing to sit for the CPA exam. She is committed to a successful career in accounting and has plans to eventually return to school and earn a Ph.D.

For her academic achievements, Kovaschetz has been named a Pennsylvania Institute of Certified Public Accountants (PICPA) Scholarship recipient and Student Affiliate; National Society of Public Accountants (NSPA) Scholarship recipient and Student Member; College of Business Scholarship recipient; and the Harvey A. Andruss Sr. Scholarship recipient. She serves as treasurer of the Bloomsburg University chapter of Delta Mu Delta and graduated sigma cum laude.

She also participates in many volunteer projects. She has served in the Volunteer Income Tax Assistance (VITA) Program; March of Dimes' Jail and Bail Program; Association for Retarded Citizens; Adopt-a-Highway; and Remit AIDS Walk. For her many volunteer and service contributions, Bloomsburg University awarded her the Service Key. This honor provides special recognition for four years of service in leadership positions at the university.

Kovaschetz said she is grateful to

1998-99 Delta Mu Delta Scholarship Recipients



Tamara K. Beaver
Bloomsburg University



Odelle Aubrey
Midwestern State
University



Charlie Cunningham
Midwestern State
University



Jill N. Hoffsneider
Nebraska Wesleyan
University



Francine A. Baca
New Mexico Highlands
University



Teresa P. Casias
New Mexico Highlands
University

the Society and its members.

"I think Delta Mu Delta is a great organization, and I would like to thank the members for their support," she said. "I think it is important to support the scholarship program, because it is a great thing to be able to help students achieve their goals."

Forever Dollars

The scholarship program depends on the kind gifts of members like you. We would like to thank all those who have contributed to Delta Mu Delta.

Make your dollars pay off forever. Each dollar contributed adds to the principal of the scholarship fund and will help support outstanding students for generations to come. Contributors of \$25 or more will be recognized on the back of a future issue of the *Delta Mu Delta Vision*.

Please use the enclosed card and envelope to make your dollars live forever. Help our outstanding scholars, like those pictured along the bottom of the page, continue their quest for academic excellence in business administration.

Additional Recipients

The following is a list of recipients not pictured in the Fall 1998 or Spring 1999 issues of the Vision:

- Chad W. Bartley**
Linfield College
- Margie L. Stapleton**
Morehead State University
- Philip M. Haussler**
Nebraska Wesleyan University
- Ernie Sigler**
Ohio Northern University
- Jana L. Sandle**
Oklahoma City University
- Martin McGlothlin**
Pittsburg State University
- Amy C. Miller**
The College of St. Catherine
- Beck M. Watal**
Southern Nazarene University
- Melissa S. Barter**
Southwest Baptist University
- Katherine M. Labieniec**
Western New England College

Key Notes

Surfing the Net

If you haven't heard by now, Delta Mu Delta has established a presence on the World Wide Web. Hopefully you have had the chance to check us out at our new address:

<http://www.deltamudelta.org>

If not, look for it. It contains a great deal of information on the Society and its programs. It links our page to most schools that have member chapters. If your school is not linked, let us know. And alumni will appreciate expanded news on what the Society is doing.

In addition, the site has information and pictures of T-shirts, polo shirts and jewelry that can be ordered by members. Just go to the Delta Mu Delta website and click on the "DMD Merchandise" link. Show your pride by displaying your membership in Delta Mu Delta!

We also want to remind all of our members about our E-mail address:

deltamudelta@deltamudelta.org

This is a quick and easy way to contact the Central Office. If you have something you would like us to pass along in the *Delta Mu Delta Vision* or on the website, let us know using the E-mail address.

If you would like to update your address information, or if you are planning a move, E-mail is the best way to do it. Just give us your new information and we'll do the rest. This will ensure you get all the information sent out by Delta Mu Delta.

If you don't have E-mail, please send your news or ideas to: Delta Mu Delta Central Office, P.O. Box 46935, St. Louis, MO 63146-6935. You may

also fax us at (314) 432-7083. Please be sure to let us know the year you became a DMD member and the name of your alma mater.



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Anna D. Lovato
New Mexico Highlands
University



Tondée L. Voortman
Northwest Missouri State
University



Susan E. Peters
Oklahoma Christian
University



Nellie E. Shaheen
Oklahoma City University



Laura Coffey
University of St. Francis



Kelly A. Rich
Youngstown State
University

Chapter News

Right: National President Randall M. McLeod is a guest at the Spring 1999 induction ceremony of the Epsilon Phi Chapter at Elizabethtown College. He visited the chapter to recognize them locally as the 1998 Anthony J. Jablonsky Outstanding Chapter.

President McLeod is pictured with the officers of the Epsilon Phi Chapter. From left: Renee Gladfelter (treasurer), Mandy Moyer (chapter president), Scott Fisher (chapter public relations), McLeod (national president), Heather Klein (chapter vice president), and Dina Sena.



Stonehill College



Left: Professor Robert H. Carver, faculty advisor (left), Tanya M. Griggs, chapter president, and William A. Burke, honorary member, take part in the Stonehill College Delta Mu Delta induction ceremony.

The Gamma Gamma Chapter inducted 15 new members including Burke, who was the chapter's first honorary member. Professor Burke was a longtime member of the school's faculty and has helped many students work toward successful business careers.

Madonna University

Right: Madonna University held its Fall 1998 Delta Mu Delta induction ceremony in November. The chapter inducted 22 students into the Epsilon Gamma Chapter. Some of the new members are pictured:

(back row, left to right): Ann C. Bagazinski, Stacey A. Piontkowski, Tim Brennan and Andrea Barbee; **(middle row):** Mary Anne Holloway, Annamarie Coppola and Krysten V. Baligian; **(front):** Shannon Warner.



Meet the New National Executive Council Members

Janice Petronis

With a diverse background and a long history of working with student organizations, Janice Petronis is very proud of her association with Delta Mu Delta. She said the members of her chapter encouraged her to get involved in the National Chapter.

"We have a very active group," she said. "I thought it would be good if the National Executive Council had members from chapters with a great deal of involvement."

Petronis has been at Tarleton State since 1988. She has worked in a variety of positions, and has taught in the College of Business since 1995. She said it was at that time that she began her involvement with the Society.

"I've been involved in student organizations at the high school and college level for 20 years," she said. "I think working with Delta Mu Delta has been the most fulfilling. I enjoy it because it's a way of tapping into the very top students."

Petronis is the Regional Representative for Region 6. She said that working with newly-accredited ACBSP schools is very important, and she hopes that every eligible school in her region establishes a DMD chapter.

Petronis said she plans to finish her doctorate in Secondary and Higher Education, Supervision, Curriculum and Instruction from Texas A&M University, Commerce in August of this year. She earned her master's in Educational Administration from Tarleton State University and her bachelor's in marketing from the University of Arkansas.

Petronis said Delta Mu Delta could play an even larger role in member's lives in the future.

"I'm really interested in job networking for students and graduates," she said. "Some big companies can't send recruiters to small schools, and Delta Mu Delta could really help students connect with employers."

She also said she would like to see an expansion of student

involvement in the Society's meetings.

"If we are building leaders, we need to give them the opportunities to lead."

Kevin McCarthy

Being relative newcomers hasn't stopped these three new National Executive Council members from focusing on the role of Delta Mu Delta in members' lives. Kevin McCarthy, Region 5 Representative from Baker University, believes being new can have its advantages.

"I do think a newcomer can bring forth some fresh ideas," he said. "With the three new members, there is really some new energy that helps a lot."

McCarthy, Associate Professor of Business and Economics at Baker University, earned his bachelor's degree, MBA and Ph.D. from Saint Louis University. He was the founding sponsor for the Eta Phi chapter of Delta Mu Delta in 1996. He said the Society made him feel welcome.

"I just felt part of the organization," McCarthy said. "The welcoming spirit was very strong, and I wanted to be a part of it."

At the national level, McCarthy said he has become more involved in the Society because of its focus on the students. He said last year's Triennial Meeting in San Antonio showed how much excitement the Society can generate when students get involved.

McCarthy said he believes that as a regional representative, it is his job to educate schools in his region about the benefits of the Society. He also said he would like to see more interaction between schools within the region. But this is only part of the job.

"In addition to helping new chapters get off the ground, we would like to raise the overall presence of Delta Mu Delta," he said. It is important that schools and potential employers know the name and what it stands for, he said.

This summer, McCarthy is looking forward to participating in a faculty internship he earned through the Advertising Education Foundation. He will take part in a three-week program

at Foote, Cone & Belding in Chicago—one of the world's largest advertising agencies—that is designed to help bridge the gap between the academic and professional world.

Anne Smith

In the long history of Delta Mu Delta, there have been countless individuals who have contributed to the success of the Society at every chapter. Anne Smith, Dean of the College of Business at Grand Canyon University, has the distinction of participating in the establishment and success of two DMD chapters.

"I used to teach at the College of St. Francis, and I was involved in setting up the chapter there," she said. "When I came to Grand Canyon University, they had just become ACBSP accredited, so I got involved in setting up the chapter here, also."

Smith, the Regional Representative for Region 6, earned her bachelor's degree at Eastern Illinois University. She received her MBA from Illinois Benedictine College and her Ed.D. in Business Administration from Northern Illinois University.

Smith said she is committed to helping the National Executive Council find additional career opportunities for students and alumni. "It is very important that we continue to advance the name of Delta Mu Delta to employers so that they recognize it on the resume," she said. Smith also said she supports the idea of mentoring and networking programs between alumni and students.

Because of the prestige associated with Delta Mu Delta, Smith said she regularly has students coming to her office asking what they need to do to qualify. She said Society membership has become a strong motivation for the students at Grand Canyon University.

"It's the prestige and recognition that are so important," she said. "I don't think we've had any problems getting students to recognize the value of membership."

Equalizers (from page 1)

1 - Trust Your Instincts

2 - Think Big

3 - Be Flexible

4 - Don't Give Up

5 - Give Back

And # 6 - I'll save for the end.

1 - Trust Your Instincts

I was once asked to do a presentation for a group of local business executives. The invitation was phrased as follows: "Kathy, we're looking for a successful entrepreneur to talk to us about the biggest mistakes they ever made, and immediately we thought of you!" Well, for reasons I hope you'll understand by the end of this speech, I was flattered to be asked for my advice on how to fail successfully!

If there was a "Mistake Hall of Fame," and I think there should be, I'd say my favorite mistake was our decision to start our business overseas before we had sold a single product here in the States. Any sane person would have advised against it. Here was the scenario: we were two techies, high school graduates with no business experience, no knowledge of sales and marketing, no international experience, and a promising but unproven product.

Well, a distributor in Europe got wind of the performance possibilities of our product and asked to try to market it for us over there. After some internal debate, we decided to take a shot and gave him marketing rights to most of Europe. The result? We were more successful in international markets than we were domestically for the next 18 months of Landmark Systems Corporation's life. And the revenue that came from Europe in those early days in effect became our venture capital, providing the funding to grow our business in America.

So we bucked conventional wisdom and went with our gut. And it was one of the best moves we ever made.

#2 - Think Big

Our initial product faced one major competitor—a large company with lots

of resources. Put it this way: unlike Landmark in 1983, I don't think our major competitor had board meetings in the family basement over chili and beer.

No, our big competitor was very successful and boasted large customers, multiple products with dominant market share and strong name recognition.

Once again, conventional wisdom would have said: stay below their radar screen and try to feed off the crumbs they leave behind.

So, of course we decided to challenge them head on.

Why? Because even then we thought of ourselves as a market leader—even if the rest of the market didn't quite know it yet. For one thing, we just knew our product was better. So, we used our European funds to promote our product in an impressive "head of

the class" kind of way. Our first brochure was a four-color glossy piece, and our first ad was full-page and in four-color.

Within three years, we were indeed the market leader in that initial market, and in five years we were challenging the lead in related markets, too.

One of the questions I'm frequently asked at gatherings like this is, "Did you ever think you'd be this successful?" And the honest answer is, "Of course! How do you think we got here if we didn't believe we could do it?"

#3 - Be Flexible

Flexibility is like putting good oil in your engine; it's what keeps all the parts running smooth for a long, long time.

I've talked a little about how failure is not only inevitable, but actually to be welcomed by the long-range entrepreneur of vision. Walt Disney, an accomplished failure for years, said, "I think it's important to have a good, hard failure when you're young."

By the way, when I call someone an accomplished failure, I mean that as a high compliment.

Speaking of Mr. Disney, a few years ago I was on a real biography-reading kick. I read biographies of Lee Iacocca, Walt Disney, Henry Ford, Ray Kroc and dozens of other highly successful leaders

and entrepreneurs. And one of the strongest themes running through each of their lives was their courage in the face of failure and their ability to learn from mistakes and kind of tinker with their strategy as they kept their eyes on their goal.

Ray Kroc, for example, was attracted to the McDonald's hamburger shop in Illinois because it sold volumes more of his milk shakes than other stores its same size. Kroc's initial goal was to help other stores replicate McDonald's so they'd all buy more of his milk shakes. Now, that's not a bad plan, and if that's all he'd done, Ray Kroc might have been a moderately wealthy and successful milk shake entrepreneur in Illinois. But in the middle of his good idea, Kroc got another good idea, and the rest is fast food history.

And remember, just as you learn to embrace failure and learn from the experience, hold out your arms to embrace success, too.

Over two decades ago, Erica Jong wrote a book many of you may have read called "Fear of Flying." Now, she didn't have entrepreneurs in mind, I don't imagine, but she does address some of the underlying fear of success dreaded by many entrepreneurs. And while I've said I don't want to stress the differences between men and women in business, this self-confidence might be an area where women do have a tougher time than men do in today's business world, and society in general.

I'm no sociologist, and I don't want to guess why this might be the case or try to point fingers, but I believe if women believe in themselves inside, the rest will fall into place.

I don't mean to make this sound like it will be easy. But we have to start inside before we can affect change outside.

This leads me to...

#4 - Don't Give Up

I mentioned a second ago that I was on a biography reading kick a few years ago. Well, when I was reading those books, I used to play a game called, "What if the book stopped right now?"

This exercise always cheered me up and I'd like to share it with you.

Take Harry Truman. We all know his many accomplishments today, but if his life story had stopped at age 38, or say page 151 of David McCullough's

(see Equalizers on page 7)

So we bucked conventional wisdom and went with our gut. And it was one of the best moves we ever made.

Equalizers (from page 6)

wonderful biography, Truman would be today described, if he was remembered at all, as “a failed clothing store owner who went bankrupt and still lived with his mother.”

But as Truman himself remarked, “I’ve had a few setbacks in my life, but I never gave up.” No, he paid off the debt of his clothing store, pressed ahead, and made sure there would be more to write about in his autobiography.

Katherine Graham is another good example. Reading her Pulitzer Prize-winning autobiography, you could play “What if the book stopped right now?” and end her story in the early 1960s. We all know what she’s accomplished today, but if her biography had stopped in 1960 she’d be described as, “wealthy socialite, pleasant, if a little shy—oh, and a pretty decent amateur tennis player.”

But she overcame adversity—including her husband’s tragic suicide—she didn’t give up and she not only made sure there would be more written in her life story, she wrote it herself and won a Pulitzer Prize.

Not that anyone is clamoring to write it or read it yet, but my own professional biography, if written ten years ago, would have said, “Systems Programmer at Blue Cross Blue Shield...” I like to think I’ve made the last few years a little better read than that!

In fact, the chapter where my Landmark enters the story could be called, “Don’t Give Up.”

Despite our success, Landmark faced a tough situation in 1991. The country was sliding into recession, and our business of mainframe software products was declining hand-in-hand with the overall mainframe market. Both Landmark and many of our competitors had been so successful that the market was fairly saturated. In short, Landmark was facing slowed growth and decreasing margins, even as we needed to fund an investment in new markets.

We had identified new opportunities in client/server markets and decided to

acquire a small company with some good technology. In hindsight, I describe this as buying products that were 90 percent complete and spending the next 3 ° years completing the other 10 percent. This has not been an easy change for us. Besides changes in technology, it has entailed changes in our development process, pricing, marketing and sales channels. It’s taken longer than we expected, too.

But today, we have the leading client/server performance management architecture and several “hot” products. And in the meantime, the mainframe market has rebounded and is going well.

So no matter where the bookmark is resting in your biography, remember there are dozens of years and hundreds of pages out there waiting to be filled.

Secret #5 - Give Back

Most successful professionals don’t get there all by themselves. Most of us have had a helping hand—or two or three—along the way. It’s important to recognize how lucky we’ve been and to understand that we have a duty to give back and help make it easier for those less fortunate or those who want to

follow in our professional footsteps.

When your business reaches the point when you can offer help to others outside, do it. It is the right thing and the smart thing to do. All of us working together can make ours a better industry and a better world.

Okay, this is my last point and it is really my overarching personal philosophy for work and life. It is this:

#6 - Have Fun!

Whenever I see people who don’t like what they do, I have to wonder why they do it at all. Helping to build Landmark into a \$43 million company has been hard work. Probably harder than I ever imagined it. But I can truly say I love being with customers, going up against the competition, and tackling the everyday challenges with gusto. I am convinced that the most successful people are the ones who love what they do and have fun doing it.

Finally, I’d just like to say that

*I am convinced
that the most
successful
people are the
ones who love
what they do
and have fun
doing it.*

Remembering Mildred R. Marion

For the third year in a row, contributions have been made in memory of Mildred R. (Ruth) Marion, past president and executive secretary of Delta Mu Delta, for her longtime service and dedication to the Society. These contributions have been added to the scholarship fund.

Anthony J. Jablonsky, Co-Chairperson of the DMD Advisory Board, donated \$500 in memory of Ms. Marion in 1999. Another \$500 was donated anonymously in her honor (see page 8).

Ms. Marion worked tirelessly for Delta Mu Delta for 44 years. She became a member of the Society in 1950, and began working for the National Chapter in 1952. She is greatly responsible for the success the Society now enjoys. If you would like to contribute to the success of our future business leaders, and also honor the memory of one of the Society’s greatest ambassadors, please send your donations to:

**Delta Mu Delta Central Office
P.O. Box 46935
St. Louis, MO 63146-6935**

about 10 years ago I was someone much like you, sitting in an audience like this, listening to someone who’d started a company from scratch and built it into something successful. And at the end of their speech I remember vividly thinking two things:

- 1) I wonder if lunch will be any good?
- 2) How am I ever going to build a business like that speaker?

Well, I’m here to tell you that if you have a good idea, devote yourself to it with a missionary’s zeal, and learn to learn from your mistakes along the way, more likely than not you’ll be the one standing at a podium like this in about the year 2009 giving an audience your secrets of success.

And just maybe that day, I’ll be in the back of the room thinking to myself, “She seems sharp. Good for her. Hmm, I wonder what they’re serving for lunch?”

CONTRIBUTORS

Delta Mu Delta would like to thank the following persons for contributing to the Society from November 16, 1998 to March 31, 1999.

Memorial Gifts

**In memory of
Mildred R. Marion**
Anthony J. Jablonsky -
\$500
Anonymous - \$500

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