



Sam McCauley reflects on being WIT's inaugural CEO-in-Residence

What first attracted WIT School of Business to the multimillionaire Sam McCauley? One our region's own true entrepreneurs, he has grown a single family pharmacy shop in Enniscorthy into a retail powerhouse, with 600 employees and a turnover of €70 million. On page three we ask him a few questions about being WIT's first and Ireland's only CEO-In-Residence.



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Entrepreneur's Wanted

The South East Enterprise Platform Programme is recruiting entrepreneurs and would be entrepreneurs, thinking about setting up their own business in the South East region and who wants to give their business the best possible chance of success. The next programme commences in September 2008. Supports provided include funding (up to EUR38,000 tax-free), business raining, mentoring, networking and business incubation facilities (in WT's Ard.Labs Centre, Carriganore). For further information visit www.seepp.ie and contact Eugene Crehan or Emma Walsh on +353 (0)51 302949.

Faculty Notes



Letter from the Head of Graduate Business at WIT Dr Denis Harrington

I am pleased to introduce the WIT Edge, our newest tool for keeping you connected to Graduate Business at WIT. While this bi-annual update will inform you about major developments occurring at the School, it is also part of the larger initiative to strengthen our alumni network. This is one of three critical priorities on which I have focused since assuming the Head of Graduate Business in 2005, along with building the WIT Graduate Business brand and enhancing the visibility and reputation of our school. We've remained quite busy during the academic year executing on these ambitions. Certainly one of our most successful endeavours this year was strong-arming Sam McCauley into being Ireland's first CEO-in-Residence.

As you can see from this issue, this is a great time for Graduate Business at WIT. Over and above growth coming from our new programmes, our existing programmes are recruiting more and more students, at higher and higher levels. We also continue to refine our academic offerings as part of our commitment to innovation in our region and beyond. Recent developments include a partnership with AOL Broadband to provide for an executive Higher Diploma in Management programme, which has now been broadened out for other applicants. We have also launched executive programmes in Dungarvan in association with the Waterford County Council. Given the rapid pace of these innovations and the sheer quantity of activities in our school, I am looking forward to using this newsletter as a forum to connect the stakeholders state of the WIT Graduate Business community. I hope you'll enjoy staying engaged with the school and with one another.

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Mary Martin, Lecturer in Accounting retired at the start of this semester. Mary, who was one of the first lecturers to join the then WRTC, made an enormous contribution to the development of accounting education in WIT and the region.

Welcome to Dr Pio Fenton who joins the Department of Accountancy and Economics from CIT.

Congratulations to Dr Thomas O'Toole on the recent publication of his book Strategic Market Relationships – from strategy to implementation (2nd ed).



WIT Business Society recently celebrated its 20th anniversary with current and former members and chairpersons reflecting on the tremendous changes in the business environment since 1987.

Margaret Walsh recently joined the Waterford Crystal Centre for Marketing, a graduate from the MBS in Marketing, Margaret will be working closely with Dr. Susan Whelan and Anthony Foley.

Congratulations to Dr Brigid Milner and Dr Ray Griffin who recently graduated from WIT with their PhDs. Also to Dr Mary Holden, Dr. Felicity Kelliher, Dr Pat Lynch and Dr Bill O'Gorman who recently handed in their PhDs to the Luke Wadding Library.

President McAleese (pictured with Tom Egan) recently hosted a birthday party for the MBAAI, celebrating 40 years.





Sean Fitzpatrick Key Note Speaker at the GBS Ball

This autumn, Anglo Irish Bank and Smurfit Kappa Chairman, Sean Fitzpatrick visited campus to launch the Institute's strategic plan and to deliver the key-note address at the Graduate Business Societies Annual Ball.

He brought a simple message of support from the business community, that WIT is "rightly ambitious" to further develop its role. Reflecting on his own experience as a banker, he noted that 'One of the key lending metrics used in banking seeks to assess what direction a client's business is travelling in at a particular time. With a focus on targeted growth in selected sectors, it is clear that WIT is striding forwards with measured ambition and confidence'.

AOL Broadband & WIT partnership to grow 'managers of tomorrow'

Developed hand-in-hand with AOL Waterford, the Executive Higher Diploma in Management is a high-impact degree level programme. It prepares young middle managers for promotion. Lectures take place over



Minister Martin Cullen and Student Sinead Kennedy

one evening per week for four semesters of twelve weeks each.

While the WIT AOL partnership combined to design the broad structure, the programme content is not specific to AOL. As a result it is being offered to all applicants and is currently recruiting for cohorts in Waterford and in the Dungarvan outreach centre. Interested in giving your career a lift, contact Ray Ryan (353 (0)51 302959/ryan@wit.ie)



Austin Hughes still upbeat

Austin Hughes, Chief Economist, IIB Bank gave a breakfast briefing to a joint group of MBAAI and CIMA SE Chapter. Picking through statistics on the Irish economy, he was notably more measured than he has been in some time. He is predicting that house prices will fall by 2% to 2.5% this year, and estimates that one in ten mortgage holders is under extreme pressure from the interest rates rises. Returning to

his more ebullient self he predicted that in early in 2008 the ECB will start to cut rates and based on previous form, predicted that rate cuts will be quicker and larger than the rises. So while overall his assessment is that despite higher rates having been the key driver of the current slowdown, a loss of confidence is now the biggest threat to the outlook for the Irish housing market.

The Sam McCauley Interview

How did you find yourself WIT's CEO-In-Residence?

I was asked! Has anyone ever said no to Tom O'Toole and Denis Harrington. Denis invited himself and Tom to my office and we hit it off. I was really intrigued, by the idea of working in an ambitious young business school with a mission to be the best - my style!

Why does a busy CEO want to be involved with teaching MBAs and business students?

It comes from my belief that the purpose of business is to make the world a better place. Uniquely business creates employment, opportunities, choices and self-esteem. MBA make an instant impact wherever they go, so impacting on MBAs is a practical way of helping.

What does the CEO in Residence role involve? Are you paid?

While it is not paid, it is valuable. The role involves lecturing MBAs, hosting think-tanks for interested students and faculty, mentoring students and flying the WIT flag among key corporates and stakeholders.

You talked about the importance of giving something back to society, words not usually heard in management schools. How important is that community dimension?

When I started my business, it was a very tough environment for graduates. Opportunities and potential in Ireland were dosed off. Business is vital for life, for the first time young people of the South-East have the opportunity to make lives for themselves where they come from. Rather wonderfully many chose to travel but not out of necessity and most are now coming back. We as the business people and future business people of the region have to look at the bottom line. And that bottom line has to include the wellbeing and vitality of our community.

Is working in WIT different to managing a retail chain?

It is different insofar as it is more of a consultative guest role without the executive responsibilities. It is however no less challenging insofar, as ex-Ireland Manager Mick McCarthy used to say - you are putting 'your bum into the bacon slicer' by entering into the world of academia where all of your new colleagues are professional educators. That creates a pressure to perform and make sure that you are relevant. The reflective nature of the position is very fulfilling and self enhancing in making you rethink your own business and life philosophy.



L-R Dr Thomas O'Toole, Prof. Kieran Byrne, Sam McCauley and Dr Denis Harrington

Can managers be created in the classroom?

No, but it is where it starts for most managers. A good classroom provides a resource for managers to draw upon throughout their careers. My role, in tandem with the faculty, is to imbue students with a 'can do' philosophy, one that will release their inherent commercial potential.

What have you learnt from the graduate students you've met?

They are fantastic to test out new ideas and thinking on. They provide instant feedback in an innocent, passionate and unconstrained way.

What are the most important qualities CEOs need?

They need to be passionate, competitive, and ideas-people who can inspire others. Integrity is everything - you must always deliver on your promise to your people and customers.

What is next for Sam McCauley?

I have recently moved to the new position of Executive Chairman. This has created the opportunity to promote my longstanding partners in the business, Patrick McCormack and Eric Jenkins to the roles of MD and Business Development Director. While Sam McCauley Chemists will continue to be my primary focus the time is coming to plan the next life phase which will include passive business involvements in other fields, perhaps as a business angel and also philanthropic pursuits in the developing world, education and health. And of course I look forward to spending more time travelling and relaxing with my greatest support, my wife Leslie and spending more time with my family.



MBA International Business Launched

Commissioner McCreevy and Minister Cullen were on hand for the official launch of the MBA International Business. The MBA in International Business is a one year, full-time, high impact programme that offers an additional 12 month preliminary programme to provide academic or work experience for applicants who are almost ready for an MBA. With an internationally diverse student cohort, this flexible approach reflects the dynamic and changing nature of international business education and is a key part of the Institute's strategy of providing our students with an authentic international experience. Commissioner McCreevy said it is "fitting that an Institute of Technology that is renowned for its high academic standards and located in a gateway city under the National Spatial Strategy should provide such a prestigious course." The MBA in International Business is a natural extension to the WIT portfolio, building on the very successful part-time executive MBA programme.

Prof Tom Brown University of Oklahoma visits WIT

In a recent address at the Waterford Crystal Centre for Marketing at WIT, one of the world's leading authorities on corporate reputation, Professor Tom Brown from the University of Oklahoma, highlighted the importance for Irish companies of maintaining a good reputation. Framed by ever more critical media and blog commentaries, Professor Brown suggested a number of strategies for companies to protect their brands and reputations. A regular in some of the most prestigious marketing journals, Tom is working with the Waterford Crystal Centre for Marketing Studies at the School of Business in Waterford Institute of Technology. The Centre is a major resource in Ireland for companies who wish to develop and maintain a positive image in the marketplace. The Centre has generated important research on company reputation which has been published in major journals. The Centre will also be offering the first Executive MBS in Branding and Reputation Management in Ireland, which is specifically designed for Irish managers who wish to develop a competitive advantage in the critical area of company reputation.



L-R Professor Tom Brown, Professor Gary Davies Waterford Crystal Visiting Professor of Marketing at WIT, Anthony Foley & Dr. Susan Whelan

Finance Education At WIT

One of Ireland's leading international financial services executives highlighted the importance of well-educated



Dr Thomas O'Toole and William Slattery

graduates to the competitiveness of the Irish Financial Services sector at the recent launch of a new Finance Education guide at WIT. William Slattery, MD of State Street Bank, which

employs over 2,000 staff in Ireland, of which nearly 400 are based in Kilkenny, was delivering an address on the regulation of financial services at a business breakfast in Dublin to mark the launch of the new guide. Mr. Slattery noted that "WIT's Business School produces over 270 finance and accounting graduates annually, and with 900 students taking modules in finance at any one time, it has become one of the leading centres of excellence in Financial Education in the country." Mr. Slattery also praised the record of WIT Business School for cutting edge research in the financial sector.

WIT EMBA Boston field trip



This semester WIT Graduate Business took 43 students from the EMBA programme to Boston on a short study trip. Over the course of the trip students and faculty had the opportunity to visit Suffolk College, Babson College and UMass to get the best hits from their MBA faculty and adjunct professors. The group also had the opportunity for two company visits State Street facilitated by Tom Healy MBA from the class of 2004 and a visit to DePuy Orthopedics, which have an operation in Cork, arranged with the help of Alan O'Halloran MBA class of 2006. This is the third cohort of EMBA students to undertake a short study trip to Boston, previous visits have included company tours from Verizon Technologies, Sun Life Financial and Genzyme and talks from Procter and Gamble and General Mills.



going up?

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If you have the ambition to take your career to the next level, talk to us about taking an MBA or Higher Diploma next September.

Next Step.....
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