

# Vision

“ T H R O U G H K N O W L E D G E , P O W E R . ”

The chilly headlines and sound bites continue as regular features in business pages and evening news programs. Talking heads discuss the realities and fantasies of the virtual falling sky in the dot-com world. What a difference 18 months makes.

When we last left the bullish existence of the 20<sup>th</sup> century, 20-something MBAs were entering the dot-com scene with visions of mega profits dancing in their heads. Experienced managers were leaving well-established organizations intent on finding the next Amazon (.com) to call their own.

Venture capitalists were throwing more money at suspect business plans than the Texas Rangers could throw at Alex

Rodriguez. Were there no warning signs of the impending collapse, or were those signs just lost in the virtual fog?

Fast-forward to the present and the picture is a bit different. Suddenly, a great idea alone won't get the budding entrepreneur past the secretary's desk at the friendly neighborhood venture capital office. Imagine this: those with the money expect the entrepreneur with the can't-miss idea to actually show how – and when – his or her new project will make a profit. The virtual world has caught up with the real world.

The most recent employment figures don't add much optimism. The Standard's LayoffTracker, which includes confirmed reports of staff reductions affecting 10 or more workers at Internet-related companies or from the Internet

divisions of off-line firms, announced recently that more than 100,000 Internet workers have been laid off since December 1999. And this figure is considered very conservative. Challenger, Gray and Christmas, another researcher that tracks e-business,

puts the number of Net layoffs at more than 500,000 for the same period. Both groups hint that those numbers will continue to increase.



**What happened?  
Where are we now?  
What's coming next?**

**The Vision looks at  
the past, present and  
future of e-commerce.**

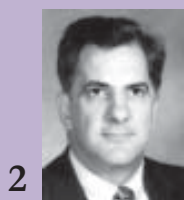
Marguerite Cronk, head of the IT Program in the School of Business at Harding University, said that we have exited the “Contagion Stage” of e-business. She said this stage, which was characterized by the rapid, uncontrolled growth of on-line businesses, “weeded out those (e-businesses) that did not make the best use of technology.”

Rewind to 1997, when eToys, one of the first of the dot-com media darlings, was founded. With big dreams and a bigger budget, eToys grew from 13 employees to 235 during 1998 alone. On the flip side, however, in its first full year of operation, eToys had accumulated losses in excess of \$17 million.

In “The Last Days of eToys”, an article published on the *E-Commerce Times* website, it said the company, and those investing in it, chose to look through rose-colored glasses at the company's financial position. In February 1999, eToys announced its intention to file for an initial public offering (IPO). At the same time, it announced that multi-million dollar losses

**(see E-Commerce on page 2)**

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# President's Message

Delta Mu Delta is making tremendous progress as an honor society. Most of that progress can be attributed to our members – each individual who collectively adds to the value of the whole. I've said many times in the past that our members are our greatest assets. As we continue to add record numbers of talented students to our membership, our Society gets stronger.



**Randall M. McLeod**  
President,  
Delta Mu Delta

Once again, the smiling faces of our scholarship recipients (found at the bottom of pages 3-6 in this issue of the *DMD Vision*) serve as a reminder of the importance of Delta Mu Delta on so many campuses across America.

We have invested more than \$260,000 in financial assistance to the best students of business at Delta Mu Delta schools in the last decade. We will award more than \$27,000 once again this year. That is a strong indication of Delta Mu Delta's commitment to the educational goals of the best business students in the country.

Perhaps more importantly, these scholarships are a testimony to the generosity and commitment of our members. It is through our members' gifts that we are able to help so many deserving students reach their goals. We can't do it alone and, thanks to those listed on the back page of

this issue of the *Vision* and the many that have come before, we don't have to try. Generous Delta Mu Delta members have become our partners in recognizing and rewarding the academic achievements of the top business students at DMD schools. The Society owes each of you a great deal of gratitude.

Since our members are our partners, I thought it appropriate to talk about some of the progress we have made over the past couple of years. For example, we inducted a record 5,300 students into Delta Mu Delta in 1999-2000. With a few weeks remaining in the 2000-2001 induction year, we are once again approaching those impressive numbers. I believe this is a clear indication that the best business students in the country recognize that Delta Mu Delta membership can truly enhance their future business success.

A special "thank you" must be directed to the faculty advisers, deans  
**(see President on page 3)**

## E-Commerce (from page 1)

would continue into the foreseeable future.

With the unbridled optimism of the time, eToys focused on expansion throughout 1999. They purchased several other children's retail sites and signed lucrative partnership agreements with America Online, Discovery Toys and others. Its stock reached a high of \$84.35 in October of that year.

But storm clouds were already beginning to form. Investors wondered when, if ever, eToys would begin to show a profit. By January 2000, its stock price had plummeted to \$26.25. If that wasn't bad enough, the company reported a loss of \$62.5 million in the previous quarter. While numerous studies ranked eToys with Amazon.com and eBay as the most visited sites during the 1999 holiday

shopping season, the bad news continued. On March 10, 2000, the day the Nasdaq hit its all-time high, eToys closed at \$13.06. By November, it had fallen to \$2.56.

"Perhaps the tone for eToys' imminent farewell from e-commerce was set in February (2001)," wrote Michael Mahoney and Jon Weisman in the *E-Commerce Times* article, "when the online retailer specifically warned investors that its own stock was 'worthless.'" The company has since announced it will file for bankruptcy and cease operations.

What has been learned from the now-common stories of demise, such as the one involving eToys?

Harding's Cronk said that one of the lasting impressions is that dot-coms – standing alone – are very difficult to sustain. She said "clicks-and-mortar" organizations – those that have an actual

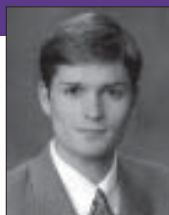
physical presence and a complementary on-line presence – "seem to be the wave of the future. They will be the ones that really benefit."

Cronk is not alone in that opinion. In "When Did Dot-Com Become a Dirty Word?" Paul Greenburg writes that companies cannot exist in the virtual world without some real world backing.

"The prophets of e-commerce, those who make broad-sweeping predictions about the future or fate of Internet merchants, are harmoniously suggesting that the survivors of the current dot-com shakeout will be those who align themselves with brick-and-mortar winners." He said an example of this is the ongoing rumors about an alliance between Amazon.com and retail giant Wal-Mart.

"When they write the history of  
**(see E-Commerce on page 6)**

## Delta Mu Delta 2000 Scholarship Recipients



**Michael J. Pellicciotti**  
Alfred University



**S. Diann Hammon**  
Athens State University



**Anthony J. Romano**  
Bloomfield College



**Geri Kenfield**  
University of  
Central Oklahoma



**Shereka M. Moore**  
Delta State University



**Jill T. Eckert**  
DePaul University



**Stacy Epstein**  
DePaul University



**Francisco Ferreira**  
East Central University

# Key Notes



## Surfing the Net

Delta Mu Delta can be found on the World Wide Web. Hopefully you have had the chance to check us out at our address:

[www.deltamudelta.org](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, mugs, replacement certificates 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 email address:

[deltamudelta@deltamudelta.org](mailto:deltamudelta@deltamudelta.org)

This is the quickest and easiest way to contact the Central Office. If you have questions about the Society or comments about this issue of the *Vision*, let us know using the email address.

If you would like to update your address information, or if you are planning a move, email 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, including future issues of the Delta Mu Delta *Vision*.

If you don't have email, 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.

## Delta Mu Delta Welcomes the New 2000-01 Chapters

**Cameron University**  
*Lawton, Oklahoma*

**Florida Memorial College**  
*Miami, Florida*

**Gannon University**  
*Erie, Pennsylvania*

**The College of Saint Rose**  
*Albany, New York*

**Southeastern Oklahoma State University**  
*Durant, Oklahoma*

## President (from page 2)

and other faculty members at our partner schools. Without their help, these new members of Delta Mu Delta would have never known the prestige and importance of membership.

I would like to call special attention to the photo from Midwestern State University on page 4 (Chapter News). The Zeta Phi Chapter holds a very successful tapping ceremony each year that adds to the students' appreciation for the Society.

For those of you unfamiliar with

the term "tapping," it is a special ceremony where faculty members, often dressed in academic regalia, go into business classes and formally invite eligible students to become members of the Society. It is a very successful program on many campuses, and helps raise awareness of the goals of Delta Mu Delta. Members of the Zeta Phi Chapter have made large wooden Greek letters – ΔΜΔ – that they take with them into the classrooms for the tapping ceremonies and place in the windows on campus. This is a great example of a chapter going

above and beyond the call of duty to help the Society achieve success.

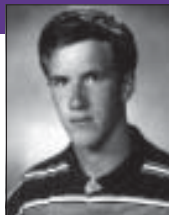
Many others, both on campus and in the business world, are doing great things as well. We would love to hear from you. Be proud of your Delta Mu Delta membership. Consider ordering a DMD polo shirt or coffee mug so that others can learn about the Society through you. As I said before, you truly are our partners. Each of us depends on the other's success, and I see good things on the horizon.



Shirley L. Jones  
East Central University



Dana Jefferson  
Elizabethtown College



Sheldon Witmer  
Elizabethtown College



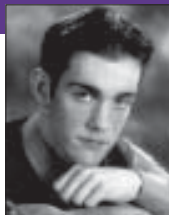
Jennifer A. Zemba  
Elizabethtown College



April Banach  
Grand Canyon University



Cathy M. Ramsey  
Indiana University East



Neil D. Itzen  
Linfield College



Heather J. Ryan  
Linfield College

# Chapter News



## Midwestern State University

**Left:** As mentioned by President Randall McLeod on page 2, the chapter at Midwestern State University holds a very successful "tapping ceremony." Here, members of the faculty invite eligible students to DMD membership.

## Mount St. Mary's College

**Right:** On November 12, 2000, the Beta Pi Chapter at Mount Saint Mary's College held its annual Induction Banquet. Although the event is always special, this one was extra special. For the first time in the chapter's history, a set of identical twins was inducted together. At right are Mark R. and Matthew A. Hershman, along with George R. Houston, Jr., president of Mount St. Mary's College



## Southeastern Oklahoma State University

**Left:** The Iota Rho Chapter at Southeastern Oklahoma State University held its installation and first induction ceremony on Dec. 7, 2000. Welcome to Delta Mu Delta!



### Delta Mu Delta 2000 Scholarship Recipients (cont.)



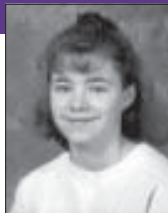
**Shingai Mavengere**  
Marymount University



**Miriam Khaziuri**  
Midwestern State University



**Sarah Unvert**  
Nebraska Wesleyan University



**Amy B. Krause**  
Northwest Missouri State University



**Nicole M. Mortensen**  
Northwest Missouri State University



**Laura A. Brown**  
Oklahoma Christian University



**Gabriela R. Lancman**  
Oklahoma Christian University



**Mee-Shew Cheung**  
Oklahoma City University

# Building Networks!

## *The 2001 Delta Mu Delta Triennial Meeting in Nashville boasts something for everyone*

Attention alumni and student members of Delta Mu Delta: Would you like the opportunity to participate in the 2001 DMD Triennial Meeting in Nashville, Tenn.? This is a chance to benefit from your lifetime membership and take part in shaping the future of your Society.

With the theme of "Building Networks," the Delta Mu Delta Triennial Meeting is scheduled for November 2-4. It will be held at the beautiful Sheraton Nashville Downtown Hotel.

Students, faculty and alumni members are being invited and encouraged to take advantage of this rare opportunity. A job fair will be held, with students and alumni members encouraged to bring several copies of their resumes. Also, alumni members may find it beneficial to interact with one another and with student members on hand. This could be your chance to help student members get their start in the business world by sharing real-world experiences in a networking setting.

For those interested, contact the Central Office for more information. Registration forms must be received in the Central Office by October 15, so don't delay.

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Phone: **314-432-8785**

Come and build your networks at the 2001 Delta Mu Delta Triennial Meeting!

# Scholarships



**Julia Suchkova**  
Harding University  
*Mildred R. Marion Award*  
(\$2,000)



**Kimberly Kolb**  
Georgian Court College  
*Albert J. Escher Award*  
(\$1,500)



**Stephanie L. Schierholz**  
Southwest Baptist University  
*A.J. Foranoe Award*  
(\$1,500)

The Delta Mu Delta Scholarship Program has once again helped the top business students at DMD schools reach their academic goals. The Society awarded \$27,750 in scholarships to 39 students at 26 colleges and universities across the country. The scholarship fund is supported by the generous donations of Delta Mu Delta members, including those listed on page eight.

Julia Suchkova from Harding University received the \$2,000 Mildred R. Marion Award, the top Delta Mu Delta scholarship. Kimberly A. Kolb from Georgian Court College received the \$1,500 Albert J. Escher Award, and Stephanie L. Schierholz from Southwest Baptist University was presented with the \$1,500 A.J. Forenoce Award. The other 36 students received scholarships ranging from \$500 to \$1,000.

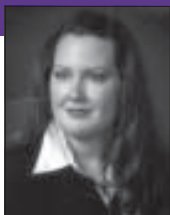
In a letter expressing his appreciation, Michael Pellicciotti, a scholarship recipient from Alfred University, expressed what the program is all about.

"I was so happy to receive your letter announcing my selection as a Delta Mu Delta Scholar," Pellicciotti wrote. "I am honored to be included in the national list of outstanding students.

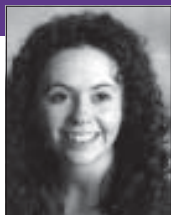
"My service in Delta Mu Delta has been an important part of my undergraduate career, and I appreciate the opportunity to be a member. The scholarship will help me as I pursue my interests in business and public service. Please send my thanks to the Executive Council...and the Scholarship Committee, and those who make these scholarships possible.

"Thank you again for this generous award."

## Additional Delta Mu Delta 2000 Scholarship Recipients Not Pictured



**Mendy Haskin**  
Oklahoma City University



**Ellen A. Wright**  
Salem State College

**Tracy Thompson**  
Athens State University

**Michael Makstman**  
DePaul University

**Allison Chrest**  
Mount Saint Mary's College

**Caitlin Coakley**  
Marymount University

**Fernando Haido**  
Florida Institute of Technology

**Jennifer Lynn Harbal**  
Wartburg College

**Sara J. Keefe**  
College of St. Catherine

**Veronica Sue Mitchell**  
Western New Mexico University

**Brett Richards**  
Nebraska Wesleyan University

**Jennifer Chelsea Windal**  
Midwestern State University

## E-Commerce (from page 2)

these early days of e-commerce, readers will no doubt be amazed that throngs of 20-somethings truly believed American consumers would shift the bulk of their buying strategy to the Internet,” Greenburg continued. “Further, investors will likely wonder what all the fuss was about when tech and e-commerce stocks dropped. After all, hadn’t the same thing happened in most major industries during their formative years? One needs only to read a good history of the automobile manufacturing business to see how the market works.

“Therein may lie the problem of young dot-commers whose dreams appear to be evaporating. Many of them rejected traditional business models in favor of rampant spending, overextension of debt and high-risk ventures backed by adventurous investors. Interestingly enough, some of those same entrepreneurs are now making moves to convince investors that they are somehow based in off-line commerce.”

So now what? How should organizations today take advantage of e-commerce?

Cronk said that despite the failings of the past, e-commerce has a bright future. She said that as society continues to move at higher speeds, the Internet has an advantage over slower methods of commerce.

“As technology increases, so do customer expectations of service,” she said. “To obtain customer loyalty, good service becomes the minimum. They will always expect something better.” That

## Old School vs. New School

At the undergraduate and graduate levels, computer science and business programs are now focusing on giving students a holistic understanding of how enterprise computing works to support the goals of e-business, and how IT staffs and top executives must understand one another if e-businesses are to thrive. Here is how many programs have changed in the past two to three years:

OLD SCHOOL	NEW SCHOOL
Computer science and MBA programs were self-contained	MBA students learn to build Web sites; computer science students learn to write business plans
CIS programs focused mainly on how to build and support network architectures	Students also learn about teamwork and managing disparate groups of workers
CIS and business programs focused on case studies and academic papers	CIS and business programs focused on case studies and academic papers

Source: eWeek magazine

something better should come in the forms of increased speed and lowered cost – both hallmarks of e-commerce.

Just a few short years ago, there were many who believed e-commerce would change the way business was done. They were right. There are some estimates that by 2005, 90 percent of all businesses will have some online presence. But the unbridled optimism –

that the Internet would become the *primary* way individuals and organizations conducted business – is long gone. Maybe now that the focus of e-business has changed toward more traditional, conservative business models, we will see the Internet reach its full commercial potential.

## 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.

Each dollar contributed adds to the principal balance of the scholarship fund, and the interest earned helps support outstanding students for generations to come. Through your generous contributions, your dollars will pay off forever. Contributions of \$25 or more are recognized on the back cover of the *Vision*.

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

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# Show Your Pride in Delta Mu Delta!

*Check out these great DMD logo items*

## Delta Mu Delta Certificate Framing

Delta Mu Delta is pleased to offer an economical way to display your DMD certificate while preserving its original beauty. In conjunction with the respected Michael Sutter Company, you can receive a second authentic DMD membership certificate in your choice of framing styles: Cherry Mahogany, Dark Walnut or Special Edition Black.

Join the growing number of Delta Mu Delta members who display their accomplishment to the world. The cost is \$62 for Mahogany or Walnut, and \$79 for the Special Black Edition. To receive an order form, contact the Central Office.



## Delta Mu Delta White/Black/Purple Short-Sleeve Polo Shirt

This heavy-duty, 100 percent cotton white polo shirt, adorned with purple and black collar and cuffs, is perfect for those casual days at the office or an afternoon on the golf course. Handsomely embroidered purple and gold key and "Delta Mu Delta" logo on the left chest. These great-looking polo shirts, available in L and XL, cost only \$30.

## Delta Mu Delta "Reaching New Heights" T-shirt

This heavy-duty, double-stitched, 100 percent quality cotton white T-shirt with purple and gold print is great for those warm summer months. Wear it proudly, with DMD in Greek lettering and "Reaching New Heights!" across the front. On the left chest, this shirt identifies you as a member of "Delta Mu Delta Honor Society." L - XL \$10; XXL \$11.



## Delta Mu Delta Coffee Mug

For the coffee drinker, this is always the perfect gift. This white ceramic mug is adorned with a purple Delta Mu Delta key on one side and "Delta Mu Delta Honor Society; Excellence in Business" on the other. Great for use at home or the office. The DMD Coffee Mugs are \$5 each.

**ATTENTION:** To see the entire Delta Mu Delta line of merchandise, or for details on pricing, size and ordering instructions, please check out [www.deltamudelta.org/apparel.html](http://www.deltamudelta.org/apparel.html) on the DMD website. For more information or to request an order form for the Delta Mu Delta Certificate Framing, please contact the Central Office by email at: [deltamudelta@deltamudelta.org](mailto:deltamudelta@deltamudelta.org), or by phone at: 1-888-DMD-4371.

# CONTRIBUTORS

Delta Mu Delta would like to thank the following persons for contributing to the Society from May 21, 2000 to March 15, 2001.

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**Eastern Illinois University**  
James F. Giffin

## \$100-\$499

**DePaul University**  
Edward A. Brennan  
Steve N. Gerol  
Anthony J. Jablonsky

**University of the District of Columbia**  
Johnny Grier, Jr.  
Robin A. Loercher

**Grand Canyon University**  
Brett D. Furniss

**Marymount University**  
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**Mercy College**  
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**Midwestern State University**  
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**Mississippi College**  
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**Methodist College**  
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**Midamerica Nazarene University**  
Heather D. Mangeot

**Millersville University of Pennsylvania**  
Kimberly J. Thomas

**Monmouth University**  
Martin F. Byrne

**Mount Saint Mary College**  
M. Dunbar Ashbury, Jr.  
Suzanne F. Ferrigno

**College of Mount Saint Vincent**  
Spring L. J. Tarter

**Nebraska Wesleyan University**  
Arlene Sorensen

**New Hampshire College**  
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Allison Gittens  
Marie C. Ouellette

**The College of New Jersey**  
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+Multiple contributions since the last issue of the *Vision*.