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Back to Business: Macklin Scholars Prepare for Challenging Spring Semester

After a long break from the classes and final exams, the Macklin Scholars are back to business, and the spring semester is when academics get much more difficult. For their first meeting together since last year, the Scholars gathered to talk about what they've learned, and what lies ahead in what will undoubtedly be a very busy spring semester.

One situation that haunts college students all over the world particularly resonates with the Scholars – battling procrastination.

The Scholars are in the unique situation of balancing a normal college course load with the rigors of the Macklin Business Institute program, specifically the time-consuming process of developing projects that will thrust them onto the national competition scene.

"I think in our situation, procrastination is something that even the best planner won't be able to avoid," said Sylwia Szczepanek, a sophomore from Rockville.

Sophomore Dan Koutzoumis refers to one of our nation's founding fathers when the assignments keep pouring in, and the time keeps ticking by: "In order to deal with my inclination to procrastinate, I will continually remind myself of the words of the wise Benjamin Franklin, who said, 'never leave that till tomorrow which you can do today.'"

Other Scholars, like Dearborne Allen, use the team concept as a motivational tool to keep working even when rest and relaxation beckon.

"Being part of this program, [procrastination] is your worst enemy, especially with the projects within the program, because your group

members are depending on you," said the sophomore from Montgomery Village. "You have to know that procrastinating is only making your work harder, so you must set a realistic schedule for yourself."

Scholars Keep Close Eye on Nation's Recession

A group of Scholars will present at the National Intercollegiate Business Ethics Competition at Loyola-Marymount University in Los Angeles. After choosing an appropriate case, each team prepares a presentation in which students explain the legal, financial and ethical dimensions of the problem.

The Scholars have chosen to address the ethical issues surrounding the real-life actions of one of the largest financial institutions in the world. The MBI students believe the company's unfair business practices contributed to the financial crisis plaguing our country.

"This particular company sustained a corporate culture where it determined new ways to deceive its customers, primarily its sub-prime cardholders, in order to unfairly increase its revenues," Dan Koutzoumis said. "As a team, we will make it a priority to emphasize the risk of federal regulation that is on the horizon for companies in the financial market, and, in particular, the credit card industry."

Aquilah Nixon, a sophomore from Damascus is also on the team that will be making the trip to Los Angeles for the ethics competition.

"The corporate culture needs to be changed to satisfy and help their customers, thus give [the company] a better reputation and improve ethical practices overall," Nixon said. "With



The Macklin Scholars gathered recently to discuss the many projects they will be tackling in the spring semester.

the bank closures and sub-prime market fiascos going on, investigating this company is perfect timing."

Spreading the "Wealth" to Future Scholars

In January, the MBI's Students in Free Enterprise program visited fifth graders at Clear Spring Elementary School in Damascus. The MBI team facilitated "The Classroom Café" project to help students learn about business by simulating the production and selling of milkshakes.

Team leaders and a group of volunteers

teamed up with the fifth graders to help them complete income statements, demonstrate how to make the product, and generate the highest income.

"My [fifth grade] group had a hard time with the different parts of the milkshakes, which negatively affected their output until one of the boys proposed that they form an assembly line," Sylwia Szczepanek said. "In the last round, they produced the most milkshakes. I was so happy for them. They got the whole idea of the teamwork and they were able to understand different parts of the income statement. And they learned that cost matters – a lot!"