




Professor, Economics Division
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EDUCATION:

Ph.D. in Economics, Georgia State University, 1994.

M.A. in Economics, Ohio University, 1984.

B.A. College of Business and Economics, University of Maribor, Slovenia, 1983.

ACADEMIC POSITIONS

Professor, Babson College. Fall 1991 – to present.

Visiting Professor, Applied IT, University of Gothenburg, Fall 2018 – May 2020

Visiting Professor, School of Business, Economics, and Law, University of Gothenburg,
Fall 2014 – May 2018

Chair, Economics Division, Babson College. January 2005 – January 2018

TEACHING EXPERIENCE

Babson Graduate Level:

Managerial Economics; Economic Analysis for Business Decisions; Strategy and Tactics of Pricing; Business Models, Competitiveness and Changing European Environment – off-shore course in Milan, Italy, integrating lecture content with company visits.

Babson Undergraduate Level:

Economics of Labor Markets, Contemporary Economic Systems, Managerial Economics and Competitive Challenges of the New Europe.

SELECTED PUBLICATIONS:

Tarzijan, J. and  (2023). *The Kraft Heinz Not Company: A Joint Venture Opportunity*, Babson Case Collection, Vol. BAB744.

██████████ and S. Jain, *How to succeed with subscriptions in consumer goods: Lessons from the Best-in-class companies*. Joint Report with Babson College and Simon Kucher & Partners. May, 2021.

Magnusson, J., ██████████ & Ask, U. (2020). Semi-confusing Information Systems Revisited: The Role of Inefficiencies in Enacting Ambidexterity. *Communications of the Association for Information Systems*, 47(1), 25.

Gai, Y., ██████████ (2019). A Lecture on the Pharmaceutical Industry in the United States. *Journal of International Business Education*, 14(1), 1-24.

Gai, Y., ██████████ (2019). Sovaldi: Pricing of New Products and Consequences. *Journal of International Business Education*, 14(1), 1-16.

Simon, J. K., Way, M. M., ██████████, & Albright, J. (2019). Linking college mission statements to cost containment strategies. *International Journal of Educational Management*.

Magnusson, J., Torell, J., ██████████ & Ask, U. (2017). Ambidextrous IT governance in the public sector: A revelatory case study of the Swedish tax authorities. In *Information technology governance in public organizations* (pp. 253-267). Springer, Cham.

██████████, and Way, M. (2017). Case Study: *Apple Watch (A) - The Launch*, Babson Case Collection: BAB344-PDF-ENG.

Magnusson, J., Torell, J., ██████████ and Ask, U (2016). “*Digital Balance: Bimodal Capabilities in the Tax Authorities*”, Technical Report submitted to Swedish Tax Authority, December.

██████████ McDonald Way, M., and Simon, J. (2016). Containing costs while enhancing the educational mission: A study of best practices for small private colleges. Funded by a Davis Educational Foundation grant. Total award amount: \$71,661. PI: L. Polutnik.

Ask, U., ██████████, J. Jakobsson, and J. Magnusson, (2016). “*Value Creation at Volvo Car Company*”, Technical Report, Volvo Cars Company, December.

██████████ Applying Discipline to Pricing Strategy, (2016) *Babson Insight*, Spring.

Way, M., ██████████ and Y. Gai (2016). Compensation and Employment Impact of a Full-time MBA Program, *International Advances in Economic Research*. Vol.22: 1.

Way, M., Jones, K. A., [REDACTED] (2014). Education of Girls Vital for Moving up the Trade Value Chain, *Asia-Pacific Research and Training Network on Trade*, Policy Brief No. 42, Bangkok: ARTNeT Secretariat, United Nations ESCAP.

[REDACTED] (2014). Incomplete Contracts; Internal Organization of the Firm; Monopsony; Marginal Product; Principal Agent Problem; Transactions Costs; Public Goods Problem; Rents; Total Variable Costs; Signaling. In Robert McAuliffe *Managerial Economics*, Vol. 8., Wiley Encyclopedia of Management (3rd. ed.). J. Wiley & Sons.

CJ McNair-Connolly, [REDACTED] Riccardo Silvi and Ted Watts, (2013). *Value Creation in Management Accounting: Using Information to Capture Customer Value*, by Business Expert Press.

C.J. McNair, R. Silvi, [REDACTED] and T. Watts (2013). Putting the Customer First: Value-Based Cost Management Systems, *Cost Management*, November/December, pp.6-17.

Way, M., [REDACTED] and Y. Gai (2013). Return to Investment in a Full-time MBA Program: The Relative Value of Ability, Skill and Experience, *Proceedings of the 40th Northeast Business & Economics Association Annual Conference*.

[REDACTED] "Pricing Clinic," Curriculum design and development, with a case and teaching note, Goldman Sacks, 10K Small Businesses, 2013.

[REDACTED] Book Review of Elżbieta Mączyńska (ed.), Poland's Transition and its Future, *Public Finance and Management*, Vol. 11 No. 1, pp. 82-85, 2011.

[REDACTED] (2010). The Case for Economic Reasoning in MBA Education Revisited, in *American Journal of Economics and Sociology*, Sp. ed. pp. 78-84.

T. Watts, C.J. McNair, [REDACTED] and V. Baard (2009). Structural Limits of Capacity and Implications for Visibility, *Journal of Accounting and Organizational Change*, Vol. 5 No. 2, pp. 294-312.

T. Watts, C.J. McNair and [REDACTED] (2009). Moving Targets: The Dynamics of Goal Setting and Performance, *Journal of Corporate Accounting in Finance*, Vol. 20 Issue 3, pp. 25-33.

R. Bliss and [REDACTED] (2007). New Venture Creation and Economic Transition: The Case of Slovenia, in *Entrepreneurship: The Engine of Growth*, Vol. III, pp. 163-190. Edited by Tim Habbershon and Mark Rice, Praeger.

M. Minniti and [REDACTED] (2007). Currency Conversion and the Role of Expectations: The Case of Slovenia, *Economics and Business Review*. Vol. 9, No. 1, pp. 5-21.

J. Hertenstein, [REDACTED] and C.J. McNair, (2006). Capacity Cost Measures and Decisions: Two Field Studies, *The Journal of Corporate Accounting and Finance*, March/April, pp.63-77.

C.J. McNair, [REDACTED] and R. Silvi, (2006). Customer-Driven Lean Cost Management, *Cost Management*, November/December, pp.9-21.

M. Minniti and [REDACTED] (2006). No-Name Money. In R. Koppl Money and Markets: Essays in Honor of Leland Yeager”, pp.151-165. Routledge Press.

[REDACTED] (2005). Incomplete Contracts; Internal Organization of the Firm; Monopsony; Marginal Product; Principal Agent Problem; Transactions Costs; Public Goods Problem; Rents; Total Variable Costs; Signaling. In R. McAuliffe The Blackwell Encyclopedic Dictionary of Management: Managerial Economics, Vol. 8, 2nd Ed., Blackwell Publishers Inc., Oxford.

R. Bliss, [REDACTED] and E. Lisowska (2003). Women Business Owners and Managers in Poland, Research in *Entrepreneurship and Management*. Edited by John E. Butler, Vol. 3, pp. 225-241.

R. Bliss and [REDACTED] (2003). Women Managers in Poland and the United States: A Comparative Analysis. *Industrial Relations Journal*, pp. 210-225.

C.J McNair, H. J. Johnston, [REDACTED] J. Augustyn, and C. R. Thomas (2003) Shifting Perspectives: Accounting, Visibility, and Management Action, *Advances in Management Accounting*, Vol. 11, pp.1-38.

R. Bliss, [REDACTED] and L. Dragnic (2001). SMEs Demand for Business Development Services in Bosnia and Herzegovina, SEED-IFC, World Bank Report, August.

C. J. McNair and [REDACTED] (2001). Closing the Cost-Value Gap, *Journal of Cost Management*, March/April, Vol. 15 N. 2, pp. 5-11.

C.J. McNair, [REDACTED] and R. Silvi (2001). Cost and the Creation of Customer Value. In Handbook of Cost Management, edited by J. Shank; Warren, Gorham, and Lamont Publishing Company, New York, Spring.

C.J. McNair, [REDACTED] and R. Silvi (2001). Outside-In: Cost and the Creation of Customer Value. *Advances in Management Accounting*, Spring, Vol. 9, pp. 1-41.

C.J. McNair, [REDACTED] and R. Silvi (2001). Customer Value: A New Kind of Cost Management. *Journal of Corporate Accounting and Finance*, March/April, pp.9-14.

C.J. McNair, [REDACTED] and R. Silvi "Cost Management and Value Creation: The Missing Link," (2001) The European Accounting Review, 10:1, pp.33-50.

SELECTED CONFERENCES/SPEECHES/OTHER

[REDACTED], Conference Center Wallenberg, Astra Zeneca, "Innovations in Revenue and Pricing Models for Value Capture," West Swedish Incubators EU Project, Gothenburg Sweden. (August 2022).

Simon, J. K., [REDACTED] L., Staveley O'Carroll, J., Conference on Teaching and Research in Economic Education (CTREE), "The Shuttle Shuffle: A Competition Game for Economics Students," American Economic Association, Chicago, IL. (June 2022). (Refereed)

[REDACTED] Asset Finance International, "Lessons from Subscription Programs in Consumer Goods," London, UK. (November 2021).

[REDACTED] Way, M. M., International Atlantic Economic Conference, "Lessons from Teaching Price Discrimination and Social Responsibility in the MBA Program," Miami. (October 2019).

[REDACTED] TEDx Kranjska Gora, "Innovations in Pricing," TEDx, Kranjska Gora, Slovenia (May 2019).

"Information Systems Contribution to the Theory of the Firm: A Cost Specificity Perspective," with Magnusson, J., Lindman, J., Lindgren, R., and Nilsson, A., SCDI Conference, 2018, Umea, Sweden.

"Customer Value and Challenges of Monetizing New Business Models," Faculty Research Seminar: Workshop, Faculty of Applied IT, University of Gothenburg, Sweden, June 2018.

"Revenue Management in Nonprofits: A Case Study of an Adult Education Nonprofit Organization," with Gai, Y. and Engelsted, I., Faculty Research Seminar: Babson Research Day, Babson College, Wellesley, MA. February 2018.

"Revenue Management in Nonprofits: A Case Study of an Adult Education Nonprofit Organization" with Y. Gai and I. Engelsted, Babson Research Day, February 2, 2018

"IT Governance in the Public Sector: A Case Study of the Swedish Tax Authorities," with J. Magnusson, J. Torell, and U. Ask, presentation to the IT department at the Swedish Tax Authority, Stockholm, Sweden, Nov. 14, 2016.

"The Internal Value of IS: Integrating a Value Creation Perspective into IT Governance," with Johan Magnusson and Urban Ask, 24th European Conference on Information Systems (ECIS), Istanbul, Turkey, 2016.

“Sharing and the Disintegration of the Value Creation,” with J. Magnusson, A. Nilsson, And U. Ask, 32nd European Group for Organizational Studies (EGOS) Colloquium, Naples, Italy, 2016.

“Containing Costs While Advancing the Educational Mission: A Study of Best Practices for Small Private Colleges,” with M. Way and J. Simon, Babson Faculty Research Chat, Babson College, April 2016.

“What Do Mission Statements and Strategic Plans Suggest about Cost Containment in Higher Education? The Case of Small, Private US Institutions,” with Megan Way and Jessica Simon, Association for Education Finance and Policy, Denver, CO, March 16, 2016.

“Price, Market Dynamics, and Financial Results,” presented at VTIS Event in Boston: Slovene Expertise Around the World, April 11, 2015.
http://washington.embassy.si/index.php?id=4722&tx_ttnews%5Btt_news%5D=24145&cHash=540a172a1c69bfc09c44d51803cbcc30

“A Preliminary Examination of Cost Containment While Advancing Colleges' Educational Mission,” with Megan Way, Jessica Simon and John McGrath, Association for Education Finance and Policy, Washington D.C. February 2015.

“Market Dynamics, Value and Financial Results,” Invited Presentation, School of Business, Economics and Law, Partners Program, University of Gothenburg, December 2014.

“Compensation and Employment Impact of a Full-time MBA Program,” with Yunwei Gai and Megan Way, International Atlantic Economic Society Meeting, Savannah, October, 2014.

“New Dynamics in Pricing Practice,” Invited Speaker, Medellin, Colombia, 5to Congreso Internacional de Mercadeo, October 2012.

“Fashion Industry: A Value Creation Perspective,” with Riccardo Silvi and Franco Visani, presented at the Global Accounting and Organizational Change Conference, Boston, 2010.

“Efficiency Gains in Transition Ten Years Later,” with Richard Bliss and Marko Pahor, International Atlantic Economic Society Meeting, Rome, March 2009.

“Advanced Capacity Cost Management Models: Making visible the Structural Limits of Capacity,” with T. Watts, C.J. McNair, and V. Baard, presented at the Global Accounting and Organizational Change Conference, Melbourne, 2008.

SELECTED SERVICE

Fall 2022 – Spring 2023	Member, Recruiting Committee, Econ Division, Microeconomics
Fall 2021 to August 2022	Co-Chair, Senate Executive Committee, Senate, Babson College
Fall 2018 to Present	Senator, Babson College Senate
Fall 2018 to September 2022	Member, Babson College, Global Perspectives Assessment Task group
Summer 2019 to Fall 2019	Co-Chair Sustainable and Thriving Business Model Task Force, Babson College
Spring 2013 to Spring 2015	Member, Babson College, Appointments DMB
Fall 2011 to Spring 2012	Co-Chair, Babson College, Appointments DMB
January 2005 to 2013	Chair, Economics Division, Babson College

SELECTED OTHER/HONORS/AWARDS

2021 Bestselling Case in Economics, Politics, and Business Environment, The Case Centre. Polutnik, L. and Way, M. *Apple Watch (A) - The Launch*. Babson Park, MA: The Babson Collection.

Board Member, GU Executive Education AB, Gothenburg, Sweden

Officer, Vice Chair of the Board; Cambridge Center for Adult Education, September 2023 – present.

Officer, Treasurer/ Chair of Finance Committee; Cambridge Center for Adult Education, September 2018 – August 2023.

Board Member, Cambridge Center for Adult Education, September 2016 - present.

Davis Educational Foundation, Principal Investigator on a grant “*Containing Costs While Enhancing Educational Mission: A Study of Best Practices for Small Colleges*,” December 2014 - April 2016; \$71,661; with Megan Way, and Jessica Simon

The Deans Award for Excellence in Graduate Teaching, September 2012, Babson College.

Best Paper Award in Management Accounting, “*Advanced Capacity Cost Management Models: Making Visible the Structural Limits of Capacity*,” with T. Watts,

C.J. McNair, and V. Baard, presented at the Global Accounting and Organizational Change Conference, Melbourne, 2008.

Economics I Peer Review Committee for the Fulbright Senior Specialists Program, March 2006 – to Spring 2012; 2017.

Fulbright Senior Specialists Program (FSSP), Council for International Exchange of Scholars (CIES), March 2004 - Spring 2011.

Fulbright Senior Specialist Grant in Economics at the University of Zagreb, Croatia, Spring 2004.

Southeast Europe Enterprise Development (SEED) of The World Bank Group/IFC, *Business Development Services and Training Needs Assessment in Bosnia and Herzegovina*. Grant, 2001.

1995 United States Information Agency US Speakers Program Grant.