

## UA Eller College students offer skills to real businesses

By **Tiana Velez**  
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Business school case studies have graduated from textbook reports to real-world applications.

This semester, 11 undergraduate finance majors at the University of Arizona's Eller College of Management are gaining practical experience as consultants to four local businesses seeking commercial loans.

Pam Damiani, a senior, already has benefited.

"I currently work for a bank, and I have found that this project is very applicable to what I do in real life," she said. She chose the course, an upper-division finance elective, specifically for the project component.

Over the course of the next two months, Damiani and her classmates - divided into teams of two and three - will pore over their respective clients' business plans and financial statements. The result will be a comprehensive credit analysis of the companies' proposed loan applications.

Some of the companies are seeking funding for expansion, while others have remodeling in mind.

"We're not independently wealthy. We just have a dream," said Stephanie Ryan, who along with her husband, Bill, and Lez- lie Kelly own two Curves LLC fitness center franchises on the Northwest Side.

Speaking before the class two weeks ago, Ryan told the students of the owners' hope to convert their current home-equity line to a loan backed by the U.S. Small Business Administration.

After completing the initial credit analysis, the four teams will work with commercial loan officers, who will guide them on refining their final presentations, said finance professor Chip Ruscher, who teaches the course.

"Most of the students who take this class, because it's an elective, take it for the project," Ruscher said. "Most have never done anything remotely similar."

The project culminates in a final presentation on Dec. 2, when the students will offer their analyses and make recommendations before a panel of lending professionals - this year represented by Bank One, M&I bank, Canyon Community Bank and the Business Development Finance Corp.

Because the participating businesses are actually seeking loans, the panel presentations give them exposure to at least four interested lenders, said business analyst Alex Cooper of the Small Business Development Center at Pima Community College.

### The UA teams

- Students gain real-world experience, and businesses gain exposure to potential lenders.

**Business:** Curves LLC, 15615 N. Oracle Road, Suite 115, and (opening Oct. 17) 6330 N. Campbell Ave., Suite 120.

**Owners:** Bill and Stephanie Ryan, Lezlie Kelly.

**Student team:** Pam Damiani, Eugene Fedorinov and Rohit Rao.

- **Business:** Iron Unlimited Gym, 901 W. Prince Road.

**Owners:** Scotty Hatlevig and Mike Lechuga.

**Student team:** Daphne Castruccio and Jorge Pongo.

- **Business:** Roadrunner Coffee Co. Inc., 5659 W. Cortaro Farms Road.

**Owners:** Candy and Barry Collins.

**Student team:** Michael Ramos, Ding Shen and Angie Williams.

- **Business:** Roh's Inc. electronics store, 2922 N. Campbell Ave.

**Owner:** Bill Roh Sr. and Sandra Roh.

**Student team:** Jason Morgan, Brandon Smith and Crandall Smith.

Since the students already have worked through their business plans and credit requirements, the participating companies "become a little more savvy about how a third party, such as a bank, is looking at these numbers," he added.

This is the sixth year the project has been offered, and the success rate of participating businesses subsequently being granted loans has risen to 85 percent from 50 percent in the past three years, Ruscher said.

"This gives students the chance to work with real businesses who are dealing with real business issues, rather than case studies that have been sanitized," he said.

Jorge Pongo, a senior in the class, chose to work with Iron Unlimited Gym owners Scotty Hatlevig and Mike Lechuga.

"It was pretty difficult for me to decide which one to work with," he said. But Iron Unlimited was appealing because "it seemed to be two young guys who are really motivated about their product. There aren't many gyms in the area that cater to their clientele."

Pongo remains uncertain about his ultimate career objectives, but he said a small-business-banking job or an entrepreneurial endeavor top his list.

"Even if I don't go into that world (of banking), it's great experience for me as well if I decide to start my own business," he said.

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