In the world of Tweets and texting, as in the corporate world, data accumulation is a major topic. The collection of data and its subsequent conversion into information for decision-making impacts businesses worldwide. Data originates from a multitude of sources, including social media websites, GPS signals, and sales transactions. According to IBM, 2.5 quintillion bytes of data are generated globally on a daily basis.

This rapid creation of data has led corporations to try to make use of the words of everyday language in the data and information they use. While in the past, companies might have used data analytics to track keywords in consumer tweets or to analyze revenue as a function of geographic location, armed with this knowledge, companies can improve their operations by addressing customer complaints and improving budgets. So whether we’re tweeting a product complaint or hoping for a bonus, the data we input into the world is constantly being compiled and processed. This information in- forms decision-making, improves products, and just may snag us that bonus.

“A byte is a unit for words in computing, and is typically eight ‘bits’, or binary digits.”

For this company to utilize its data for decision-making, it must evaluate its information and make decisions against a metric. Management must know to pay a bonus because the units sold exceeded 60,000. In this way, the business has made use of the data they accumulated to answer a finance question. Other companies may use data analytics to track keywords in consumer tweets or to analyze revenue as a function of location.

**STOCK PROFILE:**

Facebook (NASDAQ: FB)

Facebook is one of Silicon Valley’s crown jewels, famously founded by Harvard abdicator and business prodigy Mark Zuckerberg. While its eponymous social media network, with its attendant photo sharing, file sharing, and digital publication services, is the company’s centerpiece, Facebook also holds ventures in virtual reality, facial recognition, and artificial intelligence, in addition to a host of humanitarian pursuits.

Especially in light of its 2017 second-quarter earnings, Facebook (NASDAQ: FB) is recommended as a buy with a price target of $200. In their July earnings call, Facebook executives yielded financial figures and forward-looking estimates that underscore unique corporate superiority and an airright business model. Furthermore, developments announced about video promotion on the WhatsApp and Messenger applications offer new digital ground for the company to allocate to premier-paying advertisers.

Facebook EPS in the 2017 second quarter beat the consensus quarterly estimate of $1.13 by about $0.19, at $1.32. This jump put them on track for the upper periphery of 2017 EPS forecasts at $5.23. At a high EPS forecast of $6.86 for annual 2018, and an estimated multiple between 29 and 30 times earnings, Facebook is capable of reaching prices greater than $200 during 2018. A parallel boost in Q2 revenue, at $9.32 billion, may factor into my family and friends, I soon realized, I was ready to stop dreaming and start doing.

**BRADLEE DOWNS ’05**

Founder, Front Rush

“In 2005 my best friend and I started Front Rush. FR provides college coaches the ability to manage their recruiting efforts.”

**THERESA DUNN**

Owner & Creative Director, Powered By Reese

“After some easy convincing from my family and friends, I soon realized, I was ready to stop dreaming and start doing.”

**TOM ATHAN ’96**

Founder, Mojos Pants

“To be able to reenergize a community is a real thrill.”

**DANTE GERMANO**

C00 & CFO, Nexus Properties

**NEWS FLASH!**

THE SCHOOL OF BUSINESS THIRD THURSDAYS ARE NOW

**“BUSINESS LEADERS TALK”**

INTERACTIVE SPEED-NETWORKING SESSIONS WITH FOUNDERs, DIRECTORS, & TCNJ ALUMNI

**THEME: ENTREPRENEURSHIP**

Thursday, September 21st @ 7PM, BB Lounge

“MATTHEW ERICKSON ’14”

Franchise Owner, Duck Donuts

“The ability to sell and a problem solver has really stuck with me.”

**THOMAS PREVITI ’98**

Founder, Mojos Pants

“I started my first business at age 16. That income led to investing, which in turn led to my decision to attend business school.”

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“Done Is Better Than Perfect” is the sign that greets visitors to Facebook’s Menlo Park, California headquarters. It is a philosophy commonly adhered to by technology firms that would rather make a product rollout deadline and fix the bugs later. It was undoubtedly not the philosophy advocated nor adhered to by Steve Jobs.

Perfectionism, personally or organizationally, can be crippling or can be a source of strength. That is the fundamental lesson learned from Walter Isaacson’s definitive biography, Steve Jobs. The book delves into the volatile, imaginative and extremely complex personality of Apple’s co-founder as Isaacson transports the reader on an emotional journey with an unfettered look into the life of a man who seems to be closer to an ingenious character than a real person.

As a generation whose maturity paralleled that of the technology we consider indispensable, it is important for us to have an understanding of not only the products but also the personalities that created it. Steve Jobs truly provides the reader insight into the mind that conceptualized tactile, intuitive products that are characterized by simplistic perfection. Products that quite literally changed the world we live in and the way we perceive it sprang from the genius of Steve Jobs.

The book is not meant to flatter Jobs or to reconcile the famously enigmatic and rebellious Jobs to conventional expectations about sharing his brutally honest opinions with anyone. Jobs had a knack for making reality malleable and regularly unpended preconceived notions of what is and is not feasible. When reality would not bend, Jobs simply ignored it. He was a challenger and a pusher, with a managerial style unlike any other; his stubbornness was heavy-handed and unerring. But to the end Jobs advocated that perfectionistic persistence was what made Apple the iconic brand and company it is today.

It is a book of relentless rebellion and curiosity; exploring the mind and mania of someone whose place in business history is assured but not always understood. Jobs craved perfection; settling for anything less was something he intended on neither accepting nor learning. This aspect of his character made for turbulent relationships that often went un-repaired. A control-freak who could be disarmingly charming, Jobs had no reservations about sharing his brutally honest opinions with anyone. He had a knack for making reality malleable and regularly unpended preconceived notions of what is and is not feasible. When reality would not bend, Jobs simply ignored it. He was a challenger and a pusher, with a managerial style unlike any other; his stubbornness was heavy-handed and unerring. But to the end Jobs advocated that the impossible was indeed possible, and that perfectionistic persistence was what made Apple the iconic brand and company it is today.

Jobs’s 656-page journey alongside Jobs is truly an impressive narrative of what will long be regarded as a historical intersection of artistry and technology — a pairing of a great marketeer and a great engineer. The emotional depth to this book and its main character is unique in and of itself. If you are looking for a book it is, simply, the perfect choice.

Isaacson’s story begins with Jobs’s childhood in 1955 in San Francisco. Jobs craved perfection; settling for anything less was something he intended on neither accepting nor learning. This aspect of his character made for turbulent relationships that often went un-repaired. A control-freak who could be disarmingly charming, Jobs had no reservations about sharing his brutally honest opinions with anyone. He had a knack for making reality malleable and regularly unpended preconceived notions of what is and is not feasible. When reality would not bend, Jobs simply ignored it. He was a challenger and a pusher, with a managerial style unlike any other; his stubbornness was heavy-handed and unerring. But to the end Jobs advocated that the impossible was indeed possible, and that perfectionistic persistence was what made Apple the iconic brand and company it is today.

"The vibrant metros of the future will be those that are home to high-tech advanced industries. Yet for all their benefits and buzz, digital jobs continue to geographically concentrate in established high-tech meccas at a time when our nation needs more metro areas, especially in the heartland, to gain a competitive foothold in the digital future."

- Amy Liu & Mark Muro, "What Amazon's HQ2 Wish List Signals" September 8, 2017

Burn down your cities and leave our farms, and your cities will spring up around a lot more to Huskers games.

- William Jennings Bryan July 8, 1896

Go East

“Silicon Valley is a mindset, not a location.”

- Reid Hoffman, LinkedIn Chairman

“Like Iowa. I know Iowa. I spent some time in Iowa. Good people in Iowa. I’d go there.”

- Martin O’Malley, Governor of Maryland
Faster than Fast Fashion: Lesara gains traction with agile retailing
By Kaelyn DiGiamarino

Zara disrupted apparel retailing with “fast-fashion,” designing, manufacturing and distributing clothing to its stores within 25 days. This was something most viewed as an impossibility, and made its founder Amancio Ortega one of the richest people in the world. Now Roman Kirsch, founder of Lesara, is seeking to change apparel merchandising once again with “agile retailing.” Berlin-based e-commerce fashion company Lesara’s strategy relies on smart data to predict consumer trends and customer demand in real time, allowing its collections to move from sketch to shelf in just ten days.

Zara was the first to defy the laws of the fashion industry; Amancio Ortega founded Zara on a business philosophy of flexibility and responsiveness. His strategy is one of a short, vertical supply chain and limited, fast-changing inventory, restocking merchandise every two weeks. Zara’s production and design predominantly take place in house in northern Spain and Portugal and its fast-fashion culture has revolutionized the fashion industry. Zara’s products mirror the wants and needs of consumers resulting in demand that has met minimal misreading of customer’s tastes. Customers know that what is on the shelves of Zara today will not be there when they return; inventory is minimal and constantly changing, producing a sense of urgency in the purchasing decision. And if a mistake is made, short runs and minimal inventory make it less impactful to the bottom line.

Lesara, founded in 2014, has rewritten the fashion industry; Amancio Ortega, the founder of Zara, rose from an impoverished childhood in northern Spain to revolutionize the apparel retailing business, becoming one of the richest people in the world in the process. Well-researched, well-written, and well-done overall, and worthy of an A grade. However, in addition she researched Roman Kirsch and Lesara, the firm he founded that may further revolutionize apparel retailing by shortening Zara’s 30-day runway-to-store-shelf delivery model to a 10-day reaction time using AI, digital design, and online-only retailing. She analogized Kirsch’s philosophy (“Middlemen are a crutch that other companies use, but they drive up the cost and ultimately are not necessary. ... we manage the whole process from start to finish and have proved that it can be done with incredible efficiency”) to Henry Ford’s vertical integration model a century before. Kirsch’s philosophy could as easily have been compared to Elon Musk’s obsession with controlling every aspect of Tesla’s supply chain as well as offering a product line that creates, stores, and utilizes solar electricity ... vertical integration of both supply chain and product offerings.

Will Mr. Kirsch’s company survive and succeed? Will the “agile fashion” retailing concept marginalize Zara’s “fast fashion” and further disrupt retailing? The answers are yet to be obtained but that is not the point. Few experts in the field gave Ortega any chance of success with his limited-run, rapid-turnover, “fast-fashion” concept. Will Tesla disrupt the solar panel/electrical storage/transportation industries and marginalize many other solar panel, battery, and automobile manufacturers? Again, all open questions, but anyone who writes a paper on those subjects would be remiss in not researching and analyzing the issues. Lesara may be a flash in the pan and may never gain traction for any number of reasons, but not to acknowledge its existence and the potential threat it poses is to shortchange an analysis of fashion retailing. Ms. DiGiammarino did not shortchange her analysis, I learned something in the process, and her paper was graded accordingly.

ARE YOU PROUD OF A PAPER YOU HANDED IN LAST YEAR?
Submit it to the B&L — all lengths accepted!
We’ll work with you to adapt it for print in our next edition.

Email: bbl@tcnj.edu
There are few obvious threats to Facebook’s exponential growth in the upcoming year. The innovative engineering and finance management face little expert criticism. Facebook is an inherently richly driven and purloined company and users — almost every individual with a Facebook or Instagram account relies on them for both news and entertainment. On average, continuously does more than 2017, 1.3 billion of Facebook’s 2 billion monthly users accessed their profiles daily.

The best indication of Facebook’s dominating status is the number of people who can be compared with Facebook in certain contexts. In terms of its abilities to compete with Facebook, many startups and social media companies, only Google can compare with Facebook’s network of like-minded enterprises. In terms of consumer literacy, only Snapchat and Twitter are the same echelon of online invention — and Facebook has made conspicuous advancements to purloin signature book has made conspicuous advances to purloin signature book.

A government points system can in theory, be as almost as good as the labor market itself if it is constantly adapting to changing economic conditions (although this is a long-shot) but it can never be better. Employers can still sponsor foreign workers without the help of a points system, and immigrants are still unlikely to travel to another country unless they expect to find a job. A system of points is supplanting at best, and a damaging attempt at utopia building at worst.

A merit system in America may sound attractive on its face, but it can never deliver better results than simply allowing economic migrants to work in the US because the government doesn’t have the information that firms do, nor can it adapt as quickly. Merit systems do not invite additional talented workers. If the Select Senate RAISE act will likely never see the light of day, and a good thing too.

A government points system can in theory, be as almost as good as the labor market itself if it is constantly adapting to changing economic conditions; but it can never be better.

Think Again: Immigration Points Systems

By Paul Mulholland

Select Senate Re-publicans are for scaling-down “Aquilas” — that fly from three to four in a time and provide beams of wire- less connectivity to internet- depending and advanced. Despite the costs of fabricating these 14 drones, which have the wing- spans of Boeing 737s and need to fly at 90,000 feet above commer- tising and one-size-fits-all market segmentation, referred to in this case as an “immigration points sys- tem.”

The bill aims to reduce legal immigration by about 50% from around 1 million to 500,000 in ten years by capping refu- gee admissions, 50% annually and limiting famil- ies and other visas (so much for only opposing immigra- tion of the illegal sort, re- stricting it carefully disguised, in the logical cause of illegal immigration). It would also introduce an “Australiantyle” points system, in which immigrants are given points for categories such as age, education, and English

The idea is intui- tively appealing. Admittedly, however, a points system can never add talent to America; it can only ex- clude it. A merit system is not in itself to lure aedu- cated foreigners, because its clumsiness can in itself be a deterrent. The Australian system would prioritize a 25-year-old with a master’s in English who may struggle to find a job with 70 points, over a 35-year-old electrician who speaks Eng- lish competently and only graduated high school who only scores a 40 but who could have likely found a job quickly (60 points are required for a visa). Simply put, the characteristics that legislators look for are not the same as those that busi- nesses look for.

Australia has al- tered its immigration system many times since it was first introduced in 1956, including allowing employ- ment-sponsored by the government, which accelerates the im- migration process (this is the problem described above, but which is left out of the Cotton-Perdue bill in any case). Those without an explicit employer sponsorship may still apply and get points if their occupation is consid- ered to be short of native- Australian labor. Such jobs include construction workers, accountants, and vari- ous engineers, 3d and 4d jobs that were dropped from the list this year include university tutors, real estate agents and psychotherapists.

The Australian system allows for no room for politically con- scious industries and businesses to box their competition out of the foreign labor market, and ensure they have access to it. A government points system can in theory, be as almost as good as the labor market itself if it is constantly adapting to changing economic condi- tions (although this is a long-shot) but it can never be better. Employers can still sponsor foreign workers without the help of a points system, and immigrants are still unlikely to travel to another country unless they expect to find a job. A system of points is supplanting at best, and a damaging attempt at utopia building at worst.

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**LETTERS TO THE EDITOR**

**EDITOR’S NOTE**

Letters can be sent to mulholph1@tcnj.edu

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Innovations: executive backgrounds, stock news, M&A

Accountancy major, Mathematics minor

Insights: branding. Consumer behavior, marketing trends

Political Science major; Economics, Philosophy, History minors

Insights: economics of trade, national policy, state legislation

Marketing major

Insights: pricing. Consumer behavior, marketing trends

Accountancy major, Mathematics minor

Insights: accounting, finance, statistics

Linguistics, Interdisciplinary Business major

Insights: executive backgrounds, stock news, M&A

Professor of Management

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