Women's Basketball Wins NEWMAC, Undefeated

Stephen Shaddock
Staff Writer

Babson Women's Basketball put an exclamation mark on a perfect regular season with a 74-49 win over Smith College in the NEWMAC Championship Sunday afternoon.

Babson finished a perfect 27-0 for the regular season and is poised to make a strong run in the NCAA tournament. They are one of just three teams going into the tournament undefeated.

Babson finished in an impressive fashion, beating opponents by a whopping 25.7 points per game during a 27-game win streak, which is the longest in program history.

Great teams, like this one, do a good job of concentrating on a few key aspects of the game of basketball. Three major points of emphasis for this year's team have been playing defense, taking good shots, and utilizing its great size. It is easy to see why the Babson Women excelled in these areas by taking a quick look at some numbers from the 2010-2011 season.

Defense: 46.0. Babson's average

Babson Raises Tuition — Again!

Andrew Lin
Co-Editor-in-Chief

Notorious B.I.G once said, but mostly rapped, "Mo money, mo problems." I don't know why he would say that, but that statement is a little ridiculous. If I had more money, I would have close to no problems. Take that lovely tuition letter every student received from President Schlesinger, for example. Now, more money in this case would definitely eliminate any problems resulting from the increased tuition. Parents would have less of a financial burden, and the same applies to students who have taken out loans. The whole campus would also have been devoid of the simultaneous signs, groans, and swearing that were left out as students checked their Blackberries and iPhones.

In the second sentence of the letter, the unfortunate discovery of the new tuition is made: $40,400. That's not including the room rate and meal plan, as doing so would provide the eye-widening, gasp-inducing figure of $55,730. However, looking at it in a broader perspective, tuition prices around the nation have been steadily increasing for the past decade, and this year's increase of 3.5% is actually a lower rate than the past.

To better understand why and how these rates are decided on, it would be best to start with the working members of sorts of the process — the Board of Trustees Finance Committee, and President Len Schlesinger.

Traditionally, during the fall, the Board of Trustees Finance Committee commences the lengthy procedure of determining the following year's tuition and fees. Since Len Schlesinger took over as President, in addition to the committee, he also commissioned an initiative dubbed the "Affordability Taskforce" Its purpose? To dive into the grand question of affordability, so as to make Babson as affordable as possible.

The initiative and the committee both review Babson's overall financial situation, the economic climate, market comparisons, he experiences the college provides for its students, and any investments that align with the school's strategy.

The Real Story Behind Bernard Madoff

Michael Maghsoudi
Staff Writer

If it looks like a fraud, smells like a fraud, and acts like a fraud, then it's probably a fraud.

That's what Frank Casey and Harry Markopolous reasoned almost instantaneously more than 10 years ago when they learned Bernard Madoff Securities was claiming to earn 1% monthly (12% annually) with almost no volatility. Within a few minutes, they knew something was fishy. Within four hours, they proved these consistent, high returns were a mathematical impossibility. Then how did Bernie Madoff pull off the greatest ponzi scheme of all time?

Only about 25 graduate and undergraduate students had the pleasure of hearing Frank Casey's testimony of his commitment to take down this fraud. Casey, a very humble man, pointed much of the credit to his partner, Harry Markopolous. They worked together at Rampart Investments, where they competed with Bernard Madoff.

Casey's 37-year investment career began in 1974 when he left the US Army and became a risk manager at Merrill Lynch. He then joined Prudential Securities, formed his own investment management firm and served with Smith Barney before joining Rampart in

Experimenting With New Furniture

Michelle Chin
Staff Writer

I was excited when I first received an email last semester from Lisa MacDonald saying that I could be one of five students at Babson College to test out the new furniture if I wanted to. I quickly accepted her offer because who would ever say no to NEW FURNITURE?

I was told that by testing out new furniture I would have to meet with the company a couple of times during the course of the spring semester to discuss any and everything about the furniture.

Now at the time I did not know what the "new furniture" included. Was I going to get a new desk? Dresser? Desk? Bed?

It was not until I had already emptied out my side of the room, before leaving campus for winter break, that I heard from Ms. MacDonald asking if I could come back to campus on January 10th or so to to check out the furniture. Unfortuantly I was away at the time, so I had to wait a few days until I moved back in to be surprised.

I will be absolutely honest: when I first laid my eyes on the plastic-wrapped bed and missing desk, I

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A Look at the Rankings

Daniel Girouky
Co-Editor-In-Chief

This February, Babson has been recognized by The Financial Times and The Boston Business Journal. The Financial Times has ranked Babson’s MBA Program #1 in Entrepreneurship, in addition, the program was ranked the 44th Best MBA program in the country and 84th in the world. A specific formula is used to calculate the rankings: 65% is based off alumni performance in the marketplace; 25% is the diversity of the current students, faculty, and board of trustees; and 20% is the faculty research productivity and the percentage of faculty that hold doctorates. Babson rose in the rankings nationally eleven spots and globally fifteen places. This significant rise was due to their success in the salary category. The Financial Times uses the salaries of graduates from three years prior as a metric for the alumni performance in the workplace. The classes of 2007’s salaries were, on average, $4,000 greater than that of the class of 2006. Babson also experienced gains in the percentage of international students, faculty, and trustees.

The areas that Babson scored lower in: year to year, were the percentage of women on the board of trustees and students. Babson has also been recognized as one of the Most Admired Educational Institutions by Boston Business Journal. The other two schools recognized were M.I.T. and Harvard University.

The journal conducted a survey of over 40 educational institutions in ten categories. Other groups and individuals recognized were: Zipcar (most powerful brand), Legal Seafood (most admired hotels & restaurants), and Deloitte (Most Admired Professional Service company). According to Christopher McIntosh, publisher of the business journal, being ad-

Ayn Rand Institute
President to Speak on Capitalism

Babson College Press Release

On March 28th, a group of organizations, including E-Tower and the Chamber of Commerce, will be hosting the Ayn Rand Institute event on capitalism.

Dr. Yaron Brook, the 8th annual speaker, is a regular contributor to the Wall Street Journal, Forbes, CNBC and Fox, and was a famed professor of Finance and Ethics at Santa Clara University. He is the CEO of BH Equity Research and, most importantly, the President of the Ayn Rand Institute.

He will speak to the morality of what we all love to do—entrepreneurship—and is perhaps the greatest entrepre-

Katherine Catlin on Entrepreneurship

Andy Huang
Staff Writer

Entrepreneurs spend countless hours on idea generation, raising capital, and recruiting team members. The start-up phase is a fast-paced and exciting time, but after all these elements have been put together, one has to ask the question, “Now what?” On February 9th, the Babson Association of Women MBAs held an event to help answer that critical question, titled “Fast Lane: Once you’ve past the start-up stage, how do you grow your company?” The speaker was Katherine Catlin of Catlin & Cookman Group Partners, a consulting company specializing in forums for high-growth CEOs.

Catlin began the event by showing a graphical representation of a business’ growth cycle. It started with the formation of a business on day one, and continued diagonally to the right to signify growth. After time, the business can either go into the “spin cycle” or a transformation phase. The spin cycle occurs when the business chooses to revert to the tactics that were initially used to grow the company, ultimately leading to a fatal decline. The transformation phase, on the other hand, involves more long-term planning by returning to the formation phase and growing from there.

Catlin also graciously provided some tips for entrepreneurs to avoid going into the spin cycle: 1. Ignore red flags on your peril - it is up to the entrepreneur to take charge and define a vision or strategy in the formation phase to bring the business to the next level. 2. Stress stage growth, leadership must be closely aligned with the strategy, and the company culture must be committed to teamwork. 3. Don’t leave the crafting of the organization’s culture to the HR department, as the entrepreneur must have a hand in its development.

Ultimately, Catlin’s talk was very insightful in the way she was able to identify key trends among CEOs of high-growth businesses, including robotic and competitive. While her model is not necessarily entirely complete, it does emphasize the importance for businesses to continually innovate in order to resist old growth tactics in the face of new market conditions.

Raj Patel on The Value of Nothing

Kevin Liu
Staff Writer

As with most presentations at Babson, Raj Patel’s talk on his New York Times Bestseller book, ‘The Value of Nothing’, starts ten minutes late. The theater is packed, most of us attending this talk for one class or another. Patel looks sharp, well dressed in an impeccably wrapped scarlet that complements the Sorenson’s green curtains. Taking a sip from a water bottle mentioning how he’s enjoying his “taste of Babson”, the talk begins.

Almost predictably, he begins the night with an Oscar Wilde quote, the same one he used in his book and most of his interviews (including his interview with Stephen Colbert), “Nowadays people know the price of everything but the value of nothing.” This statement, even overused, stresses Patel’s underlying message of both personal and corporate debt to our environment and each other.

Patel’s argument stems from the fact that “today we don’t see environmental costs, we don’t see labor costs [and] we don’t see future costs... the way we see the world, is in fact, deeply flawed.” This point was continual-

In an attempt to directly engage the inner entrepre-
neurs in all of us he stated plainly and simply, “entrepre-

The Free Press is looking for writers! If you’re even the slightest bit interested, email alin@babson.edu for more information.
The Real Story Behind
Bernard Madoff

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reasons that he [Madoff] is a fraud. The higher-ups at Rumpart believe that Madoff is legitimate and they ask Markopolis to try to reverse engineer Madoff’s strategy; however, Markopolis proves mathematically in just four hours that Madoff is indeed a fraud, and probably part of a Ponzi scheme.

In October of 2000, Casey went to Barcelona to speak at a conference. Upon arrival, he and his wife took a cab to the conference. Before they were able to drive away, a man approached the cab and asked if he could ride along with them. His name was Michael Ocrant and he was hosting the conference. He was an investigative reporter who had the biggest database on all the hedge funds.

Casey, however, didn’t believe he was wrong. He realized that Madoff would be bigger than the options market itself if he was trading the amount of money he claimed. In addition, Madoff claimed to be trading over-the-counter with Merrill Lynch, while Casey reasoned that he would have went to Bear Sterns, and not Merrill Lynch. They decided to print the story, but nothing happened.

A week passes and no one questions the legitimacy of Madoff. Barrons, one of the top financial newspapers, publishes their own version of Ocrant’s story, and yet nothing happens once again. They decide to call the SEC and see what they have to say. The SEC doesn’t confirm or deny anything and tells them that they [the SEC] have their own people and they do not need them to investigate this.

During the summer of 2000, Markopolis discovered that Europeans were most likely Madoff’s largest investors. The investigation continued and in 2005, Madoff’s scheme begins to crumble.

Frank Casey discovered in the summer of 2005 that Madoff was attempting to borrow money from European banks, an indication that he was beginning to run low on money. They made a submission to the SEC in 2005 titled, “The World’s Largest Hedge Fund is a Fraud.” This didn’t convince the SEC because Casey and Markopolis just seemed like competitors of Madoff who were trying to get rid of him.

The years of 2007 and 2008 marked the downfall of Bernie Madoff.

In February of 2007, Neil Chelsie obtained a portfolio of Madoff’s “trading positions” that showed no ability to earn a positive return.

In June, Casey obtained Wicksford Fund LP prospectus, showing that Madoff was so short of cash that he was offering a 3-1 to 1 leverage swap to obtain new funds.

Later that year in August, all hedge funds reported losses with the exception of one — Madoff. With the crash of the market in the fall of 2008, investors rushed to Madoff in hopes of redeeming their investments.

A couple months later, in December, Madoff turned himself in when he ran out of cash and thus, the investigation finally ended.

Thierry de la Villehuchet, who couldn’t tell Casey about the ‘guys’ [Madoff], had, committed suicide when this scheme came cracking down. Thierry not only lost all of his money to the ‘Ponzi scheme, but also all of his clients [European aristocrats] money as well, amounting to almost $1.5 billion. He was the first suicide directly connected to Madoff’s scheme.

Casey noted that no one at the SEC had been fired during or after the Madoff scandal, although some have resigned ‘to pursue family interests’.

He mentioned that David Becker, head prosecutor for the SEC who recently resigned, had in fact invested in Madoff. He made $2 million dollars and then cashed out his investment. He also noted that the major banks in New York did not lose money in this scandal because their risk managers knew that this was not a market driven rate of return.

When I asked whether or not he thinks something of this magnitude will happen again, Casey quickly replied, “Yes, it’s just a matter of time”.

If you’re interested in hearing more about this story, check out the book “No One Would Listen: A True Financial Thriller” by Harry Markopolis. The Babson Investment Management Association (BIMA) brought Frank Casey to campus on Thursday, February 24th as part of their weekly speaker series that takes place from 5-6pm in Olin Hall. Stop by for more insight into the financial world.
Crossword Puzzle

Across
1. Gremlin's creator
2. Clued in
3. Sacramental plate
4. "Crazy Like a Fox" writer
5. Any time now
6. Bush antagonist
7. "Ozma of Oz" writer
8. It's bark with no bite
9. Sacramental plate
10. Gymnast Korbut
11. "Words after 'make love'
12. Derry's place
13. "Make love" writer
14. "Part of NAACP"
15. Snare for test takers
16. "Part of NAACP"
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Down
1. Part of NAACP
2. Austin Powers has it
3. Egyptian Christian
4. Year of the Rooster
5. "Part of NAACP"
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0
number of losses by Babson Women's Basketball

9
number of senior citizens who audited classes at Babson for free in 2009-2010

3.5%
rate of increase in tuition for 2011-2012 academic year

10
days until Spring Break

$53,730
total cost to attend Babson during the 2011-2012 academic year
Sex And The Park
Sex, Love, and Dating Advice For Babson Park

Dear Miss B.,

I'm very stressed out, and sometimes when my boyfriend and I start having sex, I lose my focus, and I have to stop. What can I do?

From,
Stressful Lover

Dear Stressful Lover,

If you are having sex and are able to think, then the sex must not be that good. I understand that daily stressors might be hard to let go of but sex is supposed to be a stress reliever so if your daily worries are able to distract you from your activities then I would blame the quality of the sex and not whatever it is you are stressing out about. Maybe it’s time you and your boyfriend reevaluated your sex life and spiced things up a little. It could also be that you are bored with your boyfriend and/or your relationship but that is something you need to figure out on your own. All I know is that if the sex is done right then you won't even have a second to think or worry.

Safe Sex to All,
Miss B.

Miss B.,

My girlfriend hangs out with her friends quite often, and as a result, a good portion of my time with her also ends up with their company. But as much as I like her, I really can't stand them. What should I do?

Sincerely,
I'm With Them

Dear "I'm With Them",

The best thing you can do is talk to your girlfriend and let her know that you would like to spend time with her alone. Chances are if she wants the same thing and of she doesn’t then that is your cue to move on. Friends can often ruin relationships usually by attaching themselves to the relationship. It’s obvious that your girl friends don’t have relationships of their own and maybe your girl feels obligated to hang out with them and since you haven't objected she might think you are okay with sharing her with her friends. You can expect your relationship to work if you guys never get anytime alone, so talk to her about it. If you want to score some extra points surprise her with a romantic date for JUST TWO, show her how nice it is to be alone and then bring up the subject.

Safe Sex to All,
Miss B.

To get your question answer please e-mail Miss B. Haven at sex@babsonfree.com. All e-mail addresses will remain confidential. Please do not include specific names or information that would divulge the identity of anyone.

number of Oscars awarded each to "The King's Speech" and "Inception"
Your future's 
timeline, fed.
Tuition and Blood Pressure on the Rise: Student Responses

Joanne Louis
Staff Writer

Babson College has declared that next year, tuition will rise to almost $54,000. That is an accumulated increase of 3.5% from the year 2011 to 2012. This increase might affect the Babson campus; however, it will have an even greater impact on students and their parents. Though we do not have the opportunity to interview parents, as an alternative we can ask their kids. We asked students this: “What do you think about the rise of tuition?” And this is what they had to say:

Emily Loufik
Class of 2013

I'm ok with it as long as the keep supporting me because they do give good financial aid packages. I don't think the increase will deter individuals from coming here. However, once it reaches $60,000 that would be ridiculous.

Reene Edwards
Class of 2013

This is a great way to economize, however Babson needs to make sure that they accommodate for students. As they increase tuition, they also must make sure to increase financial aid.

Bridget Thrash
Class of 2012

$54,000 is a lot of money, but that is an average increase rate. All I say is that as Babson raises their income, they also need to accommodate for people’s needs. They need to realize that they are raising the tuition, but the incomes of parents are not rising with that.

Chi Chou Pan
Class of 2014

I don't think the inflation is necessary, however we have to think about the reasons behind the school’s decision. Other schools are increasing their tuition, so in order to be competitive and also keep our rank, we have to also raise our tuition. From a student perspective, I do see a lack of transparency between the money that is collected and the amount of resources we receive on campus, and I think that needs to change.

Atiya Sharmine
Class of 2014

We don’t have to pay for laundry anymore, but that should have been done to begin with. Although I don’t think it is right, I also understand economy demands. I do not foresee any benefits from this increase, and so I don’t believe this raise in tuition is justifiable.

Christina Symanski
Class of 2014

I don't really think it is a problem. My dad deals with tuition payments and he actually said that the rate increase is not that high.

Shelton Ladson
Class of 2011

I think the rate of increase is ridiculous. College is already expensive enough, with people needing to leave just because they can’t afford it. I used to think college was for the masses, now I feel like it is for the select.

Stacey Mukasa
Class of 2013

I like that we don’t have to pay for laundry now. For students, this increase will not put the more stable students in a financial crisis however, it might affect the less stable. As long as I keep getting my financial aid, I am fine.

Babson Raises Tuition – Again!
Continued from page 1

More specifically, they compare Babson’s tuition and rate of increase with similar schools such as Boston College and University of Pennsylvania. Economic factors like where families are in terms of their ability to contribute to college expenses are also included in the decisions. Babson places a huge emphasis on diversity, as evident by the large number of international and non-Caucasian students. So the committee is always considering the incoming pool of applicants and their background as well.

As a result, the 3.5% increase in tuition is one whole percent less than the national average for four-year private colleges for the 2010-2011 academic year. This rate is lower than any from the past decade, and that says something about the efforts that the Finance Committee and President Schlesinger have put into pursuing their goal.

“It is a very thoughtful process. Len [Schlesinger] and Dean Hanno are both very, very committed to the affordability,” commented Melissa Shafak, Director of Student Financial Services, who is also part of the President’s team.

Speaking of affordability, and for the sake of comparison, in 2000, Babson’s tuition was nearly half of what it is today: $21,600. Per year. With room and board, it was $36,098, essentially two-thirds of the full cost of next year. The percentage of increase that year was 4.2%, jumping to 5.3% in 2005, and 5.1% in 2008.

From this data, a couple observations can be made. The increase in tuition in the last ten years, as evident, has been steep, but quite normal as it was a nation-wide occurrence. It also seems like the rate of tuition growth is on the decline, ending the bell curve graph of tuition that began in 2000, or at least, let us hope it is.

Even though $54,000, multiplied by 1800 undergraduate students is a good amount of money, only 78% of the college’s operating revenue comes from tuitions, fees, room and board. The remaining 22% are from external sources. The financial aid that many students have a bit of; in addition to the federal and state ones, the majority of it comes from the revenue. For the 2011-2012 academic year, Babson will spend $30 million in financial aid. On a first look, it may seem that Babson is being unreasonable in increasing the tuition further. And maybe the college really is, who knows. However, a more in-depth take on the situation seems to show that the school is in need of its own financial aid as well.

The education here is great: Babson is ranked #17 among undergraduate business schools by Bloomberg BusinessWeek and #23 by the U.S. News & World Report. The value part kicks in when you have to evaluate your whole experience including your social life and personal aspirations. Is it worth it to you? Or rather, do the benefits outweigh the costs?

Still want more information? As Babson is a non-profit organization, the college’s financial statements are open to public viewing.
Celtics Start Youth Movement
By Moving Perkins

This move is the first in a new youth movement for the Boston Celtics. With Pierce, Allen, and Garnett all approaching the age of 40, the Celtics must move fast to reload. Jeff Green, along with the already-elite point guard Rajon Rondo, highlight some of the youth for Boston. After the Big Three’s contracts are up, a total of $46 million in cap money will be taken off the books.

That is plenty of money to go towards attaining another integral piece for the team. Possible signings include Dwight Howard, Chris Kamaka, and Brook Lopez. These types of signings would help the Celtics stay a great team for years to come. Along with important free agent signings, acquiring young talent through the NBA Draft is just as important. The Celtics should reload pretty strongly, with five first round picks in the next three drafts.

First-round picks, combined with free agent signings, should make for an easy transition from the current Big Three (Pierce-Garnett-Allen) to a new future Big Three (Rondo-Green-Howard?). For now, let us just hope Jeff Green can provide the necessary boost to help the Celtics return to the NBA Finals for the third time in four years.

The Celtics traded Kendrick Perkins and Nate Robinson to the Oklahoma City Thunder for Jeff Green, Nenad Kristic, and a future 1st round pick. Jeff Green is the cornerstone of this deal, being only 24 years old and averaging 15 points and 6 rebounds per game. The Celtics drafted him back in 2007, but he was traded immediately to the Seattle Supersonics for Ray Allen.

Women’s Basketball
Continued from page 1

points allowed per game, which ranks second in the nation for Division III Women’s Basketball. The girls use great size and speed to swarm opposing offenses and force them to put up difficult shots. Defense wins championships.

28.1: The percentage of shots Babson’s opponents make. This is a full 10% lower than the national average. Like scoring, the girls also rank second in the nation here as well.

Offense:
45.8: Field Goal Percentage. Babson ranks first in New England in FG%, hitting almost half their shots. Taking good shots and getting the ball inside allows Babson to put up big offensive numbers while tiring out their opponents.

17.7: Average assists per game. This number is almost an astonishing 5 times per game higher than any other NEWMAC competitor. Great ball movement allows the Beavers to use the shot clock to get their shot and convert on scoring opportunities.

Dominant size:
13.4: The average rebounding margin for the Beavers. With impressive size, Babson is able to haul in just over 13 more rebounds per game than their opponents. Rebounding the basketball at such an effective clip allows Babson to get defensive stops and convert second chance opportunities.

6.4: The number of rejections Beavers average per game, making them 4th in the nation in blocked shots. Blocked shots change momentum and get the home crowd fired up. This statistic represents Babson’s great low post defense and their ability to help out when one of the perimeter defenders gets beat off the dribble.

All of these numbers helped Babson College to achieve an undefeated regular season and a number 4 ranking on the national stage.

The little things matter so much in sports, and basketball especially. The Beavers are doing a great job of executing them and concentrating on getting the job done on both ends of the floor. Every day these girls work hard toward their ultimate goal – to win an NCAA National Championship.

The NCAA selection show is Monday at 3 p.m., at which time Babson will find out who their first victim is. It will be an exciting run, and fun to watch. Babson Women’s Basketball will be fighting to preserve their perfect undefeated season later this week at Babson’s Staake Gymnasium. Will you be there?

Experimenting With New Furniture
Continued from page 1

freaked out a bit. I did appreciate the fact that my bed was a good two feet lower than it was before, but I just couldn’t figure out where my desk was.

Finally, my father, who was there at the time, used his engineer brain and figured that my desk was under my bed.

I knew, most of you are probably trying to figure out now that actually works. So here it is, the quick overview of the new furniture hat is being tested by three undergraduate students, including myself, and two graduate students.

To use the desk, the bed frame must be lifted up and pushed back to allow a piece of wood (the desk) to swing up and be at a reasonable height where your chair can be wheeled under. The cool thing about this is that you can actually leave items on your desk and put your bed deck down without anything falling!

Now, for me, it is a huge hassle to lift my bed every day, especially when I have to move either my blankets and pillows to allow the furniture to lock, so it doesn’t all back down on me.

For someone who rarely used her desk during first semester, it has been great to not have to lift and push a huge amount of weight just to do homework because I am used to working on my bed when I am too lazy to move.

Since the semester began, Wilson Nunnari, Dinesh Wadhwa, and I met with Neil Baron, who is the managing director of Baron Strategic Partners. He is currently working with the company to gain information and research about their newly designed furniture for the first time and we got to chat about what we liked and didn’t like.

There were definitely a lot more cons than pros that we could think of, but yet, we all mentioned that having the furniture for certain rooms, like a perfect rectangular room, was all in a great idea to have space.

But for a room like mine, a triple in Publishers, because it is more of a rectangle than triangle, the furniture instead blocks my window and, in the end, takes up as much space as my last setup did.

A huge benefit, though, that we all enjoyed was that the mattress was a brand new one that actually has its own padding and is a regular twin instead of an extra long, which for some odd reason feels like it has more space.

While I do not exactly know what Babson’s plans are for the future, there is plenty for Baron to discuss with the actual company about the three of our concerns and complaints, so the furniture can actually be ideal for the majority of students on campus.

As Babson students, we have just to continue trying new and innovative ideas in every aspect of our lives, and testing out this new furniture is definitely something that has been a great experience overall.