

Dividend

University of Michigan Business School

Fall 1998

**It Pays to Partner
with Michigan**

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and Peter Thorp**



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ACROSS THE BOARD

Business Law

U.S. Supreme Court Adopts Oswald's Logic for Hazardous Waste Liability

When it came time to formulate its landmark opinion on parent company liability in environmental cleanup cases involving subsidiaries, the U.S. Supreme Court adopted the analysis of University of Michigan Business School Associate Professor Lynda J. Oswald.

Oswald, an environmental and property law and land use scholar, developed a standard for determining when a parent company is liable for the hazardous waste cleanup costs of a subsidiary under CERCLA—the Comprehensive

Environmental Response Compensation and Liability Act. Congress passed this legislation to make those responsible for hazardous waste contamination pay for the cleanup. But the 1980 statute leaves it to the court system to determine who is liable and when. Further complicating the issue are the exorbitant cleanup costs: It is almost always cheaper for companies to fight the liability charges than to clean up the messes. Parent corporations, with their deep pockets, are easy targets when subsidiaries appear to

be at fault. All this makes the question of parent company liability an important financial one.

That's where Oswald comes in. In her 1994 *Washington University Law Quarterly* article, she argues parent corporations are liable only in two instances: 1) in clear cases of fraud or abuse of the corporate form and 2) when the parent company is the actual operator of the facility in question.

In the unanimous decision issued June 8, 1998, in the Supreme Court case *United States v. Bestfoods*,



D. C. Goings

Justice Souter quoted Oswald verbatim both within the opinion and in the footnotes. "It is an honor to be quoted so directly by the Supreme Court," Oswald says. "This ruling should make it easier to structure a subsidiary and run it more comfortably."

Outreach

Lieberthal Tapped for National Security Council

Kenneth G. Lieberthal, the William Davidson Professor of Business Administration and the Arthur F. Thurnau Professor of Political Science, has been appointed special assistant to the president and senior

director for Asian affairs at the National Security Council. Samuel R. Berger, a national security advisor, made the announcement on August 21.

Lieberthal, who was granted a leave from the

University to accept the position, is an internationally recognized expert on Asian affairs. He holds a dual appointment at the Business School and the College of Literature, Science and the Arts. He is a faculty associate of both the William Davidson Institute and the University of Michigan's Center for Russian and East European Studies and is a research associate of the University's Center for Chinese Studies. He has served as a consultant for the Departments of State and Commerce, the World Bank, the Rand Corp., the Kettering Foundation and the Aspen Institute and written more than a dozen books and numerous articles. His most recent book,

Governing China: From Revolution Through Reform was published in 1995. The July–August 1998 issue of *Harvard Business Review* features an article he co-wrote with C. K. Prahalad, the Harvey C. Fruehauf Professor of Business Administration, titled "The End of Corporate Imperialism."

"Ken is a scholar of the first order," says Susan J. Ashford, associate dean for academic affairs. "He has been appointed to a critical post at a crucial time in world history. Ken will serve the position, the United States and U.S.-Asian relations well. We are proud to have him call Michigan home."



Gregory Fox

Alumni

Wall Street's Favorite Bull Champions B-School's Annual Fund

David D. Alger, MBA '68 is president, CEO and chief investment officer of Fred Alger Management, Inc., an investment management firm with more than \$7 billion in assets. He is also the new, volunteer head of the University of Michigan Business School's Annual Fund. "I have done a fair amount of fundraising," he says.

Alger, who has made his reputation as a builder of fortunes by investing in aggressive growth stocks, sees the Annual Fund as a burgeoning financial asset for the Business School. Last year, it raised \$1.8 million in discretionary funds, up 21.4 percent from the previous year. The unprecedented increase can be attributed, in large part, to

an anonymous graduate who is doubling all new and increased gifts to the fund with the hope donors will continue to give at these higher levels. Alger wants to see an additional 15 percent increase in contributions next year.

"Michigan is a rising stock," he says. "It is a wonderful school with wonderful facilities and an excellent faculty. It embodies philosophies I think are excellent. For example, it has a strong commitment to the education of minorities and women. I take this very seriously because I am the father of two daughters."

Alger has proved to be a meteoric stock in

his own right. A top student of American history at Harvard, he found his liberal arts credential did little to allay the fears of a self-described mathphobe when he got to the Business School. "I hated numbers. I had never studied economics, statistics or accounting. This was a nightmare for me," he says, "but I really had become impassioned by the stock market and I wanted to end up on Wall Street. I feel the quality of the education at Michigan is extraordinary if it can convert me into a business person, much less a person who has had a fair amount of success on Wall Street."

Alger joined the firm founded by his brother, **Fred Alger, MBA '58**, in 1971. Since then he has served as analyst, director of research and portfolio manager. No longer a mathphobe, David Alger is a frequent guest financial analyst for CNN, FNN and CNBC. His book *Raging Bull: How to Invest in the Growth Stocks of the 90s* was published in December 1991 by Business One Irwin.



Michael J. Schimpf

Business Law

Muir Shares Expertise on Retirement Savings

Dana Muir, an assistant professor of business law specializing in the area of employment, compensation and benefits law, served as a delegate to the first National Summit on Retirement Savings held in June in Washington, D.C. The purpose of the three-day bipartisan event, which was mandated by the SAVER or "Savings Are Vital to Everyone's Retirement" Act of 1997, was to increase public awareness of the importance of retirement planning and

identify ways to promote greater retirement savings by all Americans.

Muir's research explores the economic, social and political issues associated with law governing employee benefit plans. In particular, she studies the implications for baby boomers who have not planned ahead for retirement. "Individuals are choosing to consume now rather than save," she says. "They fail to understand they will need 60 to 80 percent of their pre-retirement income

in order to maintain their current standard of living once they have retired."

Exacerbating this problem is the habit of employees who change jobs to spend rather than reinvest the money accumulated in their previous employer's retirement plan. In 1996, for example, 60 percent of all distributions made to people changing jobs were not rolled over into tax-deferred retirement savings accounts.

To encourage better retirement savings practices



D. C. Goings

by individuals, delegates advocated aggressive educational programs. They also recommended that plan regulation be simplified and reduced. "Compliance costs are a big issue for big business," Muir adds. "Small businesses need a very simple plan so that administration is affordable."

Top School

Rankings Praise Michigan

■ *Business Week* magazine rated the University of Michigan Business School fourth overall in its biennial ranking of the nation's top 25 business schools released October 9. Michigan garnered the number-one rating for Most Innovative Curriculum and number two for Programs Showing Greatest Improvement. It was rated among the top five in all functional areas surveyed—general management, marketing, finance and technology—and given

special acknowledgement for its operations management program. Once again, recruiters rated the Business School one of their five favorite "hunting grounds," giving top marks for graduates' knowledge and skills. In 1996, Michigan was ranked number two overall. "We are consistently included among the very best business schools," says Dean B. Joseph White. "There will always be jockeying among this elite group. I am glad for the visibility and the recognition.

But we can always be better. The quest continues."

■ *Working Woman* magazine rated the University of Michigan Business School number two in its October ranking of best business schools for women. Factors determining the ranking include the prestige of the institution, the percentage of female students and faculty members, the diversity of views represented in the curriculum and networking opportunities for female students and graduates.

■ The World Resources Institute, an international research organization focusing on issues of the environment and sustainability, recognized eight business schools—among them the University of Michigan Business School—for their "outstanding curricula and activities focusing on the environment." The report, *Grey Pinstripes with Green Ties: MBA Programs Where the Environment Matters*, was issued in June.

Leadership

Ashford Appointed Associate Dean for Academic Affairs

Susan J. Ashford, the Michael and Susan Jandernoa Professor of Business Administration and professor of organizational behavior and human

Program, the Global MBA and Executive Skills.

Ashford received her doctorate in organizational behavior from Northwestern University. She joined the Business School in 1991 after eight years on the faculty of Dartmouth College. At Michigan, she teaches MBA students and, until this appointment, headed the Teaching Committee, a faculty group that promotes teaching effectiveness in the classroom. The focus of her research is managerial effectiveness, specifically how middle managers promote change within their organizations.

"Administrators are here to serve faculty," she says of her new position. "Our job is to set up systems that support faculty work and facilitate effective research and teaching. I want to stimulate people to excel and provide an environment where people may raise concerns."

resource management, has been named associate dean for academic affairs at the University of Michigan Business School. She succeeds Edward A. Snyder, who became dean of the Darden School of Business at the University of Virginia. Ashford's responsibilities include managing the BBA Program, the MBA Program, the Masters of Accounting Program, the Evening MBA



Bill Wood

Executive Education

Talbot Takes the Helm

As the new associate dean for Executive Education, F. Brian Talbot has assumed leadership of one of the largest university-based providers of executive education worldwide.

The most recent *Business Week* survey—October 1997—ranks the University of Michigan Business School number two in executive education; the program ranks number one in human resource programs and number three in general management programs.

It is a growing, global operation with an office in Hong Kong and another planned in Brazil, and programs currently offered throughout Asia, Europe and Latin America.

During the past two years, three-quarters of the *Fortune 200* corporations have sent executives to the University of Michigan Business School to update and enhance their strategic business skills.

Talbot, a professor of operations management, leaves his position as founding co-director of the Joel D. Tauber Manufacturing Institute and Herrick Professor in Manufacturing to join the Executive Education Center. In his new position, he succeeds former Dean George J. Siedel III, Williamson Family Professor of Business Administration and professor of business law, who will continue to teach in the MBA program after he completes the fall 1998 term as a visiting faculty member at Harvard Business School.

Talbot, who earned his PhD at Penn State, has been teaching with Executive Education since 1978. He is founder and faculty director of Executive Education's two-week Manufacturing Executive Program.



Exceptional Profit-Sharing Plan Earns Frank Stronach Award, Kudos

I believe we are the only company in the world with a corporate Bill of Rights," Frank Stronach told his listeners. "What does that mean? It means we predetermine what we do with profits."



Bill Wood

Stronach, the founder and chairman of Magna International Inc., one of the world's top three automotive suppliers with 40,000 employees and nearly \$8 billion in annual sales, was invited to campus in March to receive the Business

School's 1998 Entrepreneur of the Year Award. In his acceptance speech, he attributed his company's extraordinary growth and financial success to "Fair Enterprise," an employee-centered management philosophy he developed that determines the annual percentage of profits shared among employees, management and investors.

"Business is easy. All you have to do is make a better product for a better price," Stronach explained. "The most important question is how do you stimulate the human capital? How do you motivate your workers?"

Magna's Bill of Rights makes all employees shareholders in the Toronto-based company. This and other rights, which were established in 1971, are codified in the company's corporate constitu-

tion. Each year, 20 percent of profits are allocated to shareholders including employees, six percent to management, seven percent to research and two percent to charity. "The primary reason people get up in the morning," Stronach said, "is because they want to make a better life for themselves and their families."

In 1954, with a background in tool and machine engineering and no money to speak of, Stronach emigrated from Austria to Canada. In three years he had saved \$1,000, enough to rent a small garage and set up his own operation, Multimatic Investments Ltd. Two years later, he had 20 employees working for him. In 1969 Multimatic merged with Magna Electronics Corp. Ltd. and formed Magna International.

Today, Magna is a full-service supplier of interior and exterior body and chassis systems for every major automaker in North America and Europe. Sales in 1997 increased 31 percent over the previous year. Stronach coordinates the company's global strategies, including technology, marketing, product development and key management. He also serves on numerous corporate, government and university boards and has provided assistance to various charitable and community service organizations. In 1996, he was inducted into the Canadian Business Hall of Fame.

"Frank Stronach is a great reminder of why we have the Entrepreneur Award," Dean B. Joseph White said. He presented the award on behalf of the Business School's Alumni Society Board of Governors, which annually chooses a recipient.

The sunniest summer in recent memory provided a glorious backdrop for the ongoing construction of Sam Wyly Hall, the University of Michigan Business School's new \$20 million, 80,000-square-foot brick and glass facility. Located at the intersection of East University and Hill Streets, Wyly Hall will house the William Davidson Institute, the Executive Education operations and 56 guest rooms and faculty offices and free space in the existing buildings for the degree programs. Shown here at the midpoint in the construction process, Wyly Hall is expected to be completed in September 1999.



Michael J. Schimpf

Wolverine Venture Fund Invests in Medical Start-Up

The University of Michigan Business School's Wolverine Venture Fund has made its inaugural investment, placing \$50,000 with Ann Arbor start-up IntraLase Inc., a surgical laser company launched by two University scientists.

"Overall, we were quite impressed with IntraLase and its plans for bringing its product to market," says **Karen Bantel, MBA '84/PhD '87**, adjunct associate professor of corporate strategy and Wolverine Venture Fund faculty advisor.

IntraLase, which was launched last year, is devel-

oping a new class of ultra-precise, minimally invasive surgical lasers to correct eye ailments, and expects to start clinical testing this fall. IntraLase is the brainchild of Ron Kurtz, assistant professor of ophthalmology at the University of Michigan Medical School, and Tibor Juhasz, an assistant research scientist jointly appointed at the Medical School's Ophthalmology Department and the College of Engineering.

The Wolverine Venture Fund is a seed capital fund created by the Alumni

Society Board of Governors to benefit the Business School. The fund invests in start-up companies founded by students, faculty or recent alumni of the University. IntraLase was chosen for investment from a pool of about 25 applications submitted last year. Fund managers—Business School alumni, students and faculty—expect to invest another \$50,000 in the company later this year.

"The value of the Fund goes beyond financial investment," Kurtz says. "There was great involvement from stu-

dents and faculty. Last semester, four Business School students from Dr. Bantel's business planning class helped us develop a business plan. I'm looking forward to having two or three more students work with us this fall."

Wolverine Venture Fund managers plan to raise \$1 million to seed new companies, provide a training ground for Business School students interested in entrepreneurship and realize a venture rate of return on investments.

New Appointments

Offices of Admissions and Career Development Merge under Wilt's Direction

To streamline and enhance student services, the University of Michigan Business School announced the integration of the Admissions Office and the Office of Career Development, naming **Jeanne Wilt, MBA '89**, assistant dean of the newly formed department.

As head of Admissions and Career Development, Wilt will oversee admissions, financial aid, academic services, on- and off-campus corporate recruiting as well as counseling and career search preparation for MBA, BBA and master's of accounting students. She will continue to head the planning efforts for the Business School's Women in Business Initiative, including the annual Women's Forum.

"We are chartered to make changes and work with the staff of 40 to create the

most effective flow process—from entry to recruiting—for MBA and BBA students," Wilt says. "Aligning the two departments will create a 'flow of talent' to streamline and improve our student services. It also will further integrate corporate partners into activities that can benefit students."

Wilt joined the Business School in 1992 as Director of Alumni Relations. Most recently, she was Director of the Office of Career Development. She led the Business School's application in the Education Pilot Program for the Malcolm Baldrige National Quality Award and also participates in planning for the School's Quality Initiative.

In September, two other appointments were announced. Frank C. Wilhelme has been named Assistant Dean for

Development, and James L. Murdock has been named Assistant Dean for Finance and Planning.



Michael J. Schimpf

Human Resources

Top Honors Go to Ulrich

David Ulrich, associate professor of business administration, director of the Human Resource Executive Program and editor of *Human Resource Management Journal*, was awarded his field's highest honor, the 1998 Award for Professional Excellence in Human Resource Education by the Society for Human Resource Education at their fiftieth annual conference held in June.

"I can think of no one else with a deeper passion or appreciation for the human resource profession, both for what HR is today and what HR can be in the future," says Michael Losey, president and CEO of the society. "David Ulrich has dedicated his life to research on human resource management."

Ulrich is an expert on organizational change and how businesses build capabilities, learn, remove boundaries and leverage human resource activities. He has consulted and performed research with more than half of the *Fortune* 200 companies and has published more than 80 articles and book chapters.

QUOTE UNQUOTE

“The Asian financial crisis is finally hitting the shores of the United States and creating a storm. Americans have been somewhat oblivious to what is going on in Asia, and it’s finally starting to sink in. I wouldn’t be surprised if it continues to go down. But not like 1929 or even 1987; there are too many safety measures. The U.S. fundamentals

such as low unemployment and low inflation are still strong. This is a temporary adjustment, and the future of the American economy looks good.”



E. Han Kim, the Fred M. Taylor Professor of Business Administration and director of the Mitsui Life Financial Research Center, in the Detroit News article “Stock Dips Remind Buyers,” Aug. 6, 1998.

“The Postal Service, believe it or not, actually has had a great deal of change in the past few years, and our research shows it is improving quite a bit. It is still not up to the level of UPS or Federal Express. But the gap is not as big as it was three years ago.”

Claes G. Fornell, the Donald C. Cook Professor of Business Administration and director of the National Quality Research Center, speaking on National Public Radio’s Talk of the Nation, Sept. 29, 1998.

“You hear the story, don’t throw all your eggs in one basket. It’s okay if you throw all your eggs in one basket if you’re watching the basket. It’s your basket. If you’re not willing to take a risk on yourself, what the heck are you going to take a risk on?”

Keith E. Alessi, MBA ’79, chairman, president, and CEO of TeleSpectrum Worldwide Inc., during a Dean’s Seminar in March 1998.

“Austerity policies imposed with or without the IMF have their shortcomings, but given strong market preference for them, an imperfect IMF in the world of imperfect markets and imperfect government policies is the best we have for now.”

Linda Lim, associate professor of business administration and director of the Business School’s Southeast Asia Business Program, speaking on National Public Radio’s Marketplace April 14, 1998.

“Michigan has a lineup of female senior faculty in leadership positions—including two of its seven deans. In addition, at least 10 faculty members are engaged in gender-related research. Team-oriented classwork encourages contributions from diverse groups.”

Working Woman magazine, in the October article “Class Acts—Best Business Schools for Women 1998.”

“We wouldn’t say we’re a big global brand at this point, but we’re working real hard to make the world a better place for American football.”

Howard N. Handler, MBA ’85, senior vice president of marketing and fan development for the National Football League, during a Dean’s Seminar in March 1998.

“The end of corporate imperialism suggests more than a new relationship between the developed and the emerging economies. It also suggests an end to the era of centralized corporate power—embodied in the attitude that “headquarters knows best”—and a shift to a much more dispersed base of power and influence.”

C. K. Prahalad, the Harvey C. Fruehauf Professor of Business Administration and professor of corporate strategy and international business, and Kenneth Lieberthal, the William Davidson Professor of Business Administration, professor of international business and the Arthur F. Thurnau Professor of Political Science, in their July–August 1998 Harvard Business Review article, “The End of Corporate Imperialism.”

“Right now we have virtually zero inflation, so the next thing could be deflation. The chance of a deflationary spiral is greater now. It was really slim before, but is a real danger now.... What scares people the most is the unknown.”

E. Han Kim, Fred M. Taylor Professor of Business Administration and director of the Mitsui Life Financial Research Center, in The New York Times article, “Asia Crisis Takes Toll on U.S. Stocks,” Aug. 12, 1998.

“Because foreign subsidiaries are required to pay royalties to their parent companies for imported technology, higher royalty taxes—even if partly avoided by adept transfer pricing—raise the cost of technology imports. Higher costs of imported technology stimulate local R&D if the two are substitutes and discourage R&D if they are complements.”

James R. Hines Jr., associate professor of business economics, in his August 1998 Chemtech article, “Doing R&D in the Right Places.”

“This is not a cheap game we’re in. To run a top business school, you need a lot of financial resources and have to be a proficient innovator.”

Dean B. Joseph White, in The Wall Street Journal article, “New Dean is Shaking Up Haas School,” July 27, 1998.

When Talking Tax Reform, Be Careful What You Wish For

By Joel Slemrod

People everywhere are fed up with the existing tax system. They say it is too complicated, too intrusive, that tax rates are too high. Some want to abolish the IRS. Others want to abolish the income tax system and replace it with one of two leading alternatives, the flat tax or the national retail sales tax. Congress recently considered passing legislation that would sunset the income tax laws in 2001. Supporters argue this action will force positive change. But radical tax reform is a risky proposition. Before you jump on one of the bandwagons for radical change—the “Flat Taxers” headed by House Majority Leader Richard Armey (R–Texas) or the “No Taxers” led by Representative W. J. “Billy” Tauzin (R–La.)—consider these four questions.

How important is a stable tax system to business growth and development?

To answer that, look at Russia. Many of their current economic problems are due to the fact they don't have a stable tax system raising sufficient revenue. This is a relevant consideration because both reform systems being pushed in this country are untried. No country has ever had a flat tax. No country has ever raised nearly as much revenue as the United States would need with a retail sales tax. The last thing we want to do is burst the balloon of economic growth by endangering our fiscal health. It would be a recipe for economic disaster if we voted to abolish the income tax and then tried to decide how to replace it. This action and the uncertainty it would create would,

most likely, reduce investment and other long-term commitments. Imagine Congress deciding it can improve this country's patent system. To bring about reform, it votes to abolish the current system in three years and devote the intervening time to debate how the new system will operate. What happens if you are an inventor? A research scientist? Think of the uncertainty regarding the reward and protection of your efforts. A stable tax system is at least as important to the economy as a stable patent system.

Do you trust Congress to bring about a better system?

If you have tried to fill out the new Schedule D tax form for capital gains, you may have your doubts. Schedule D is the product of the 1997

tax bill, brought to you by the same Congress that promises to simplify the tax code.

The average *Fortune* 500 firm pays more than \$4 million a year to comply with income tax laws. It is not uncommon for a major corporation to have tax returns from ten years ago still in dispute with the IRS. For really big companies, the IRS is a continual presence. They don't come in and audit for awhile and then leave. The IRS is always there. Many companies actually give the audit team its own office of operation. This is necessary because of the complexity of the current tax law.

Congressmen and women on the tax writing committees receive more campaign contributions than any other group of legislators. They receive these contributions because they have the ability to make important changes in the tax code. It is hard to imagine them giving this up without a fight. If they don't, any tax system that looks simple in blueprint form will not stay simple for long.

What do you really know about the alternatives?

The argument that the tax system is so mucked up the best solution is to abolish it and start from scratch may be appealing in its simplicity but is dangerous in its naivete. The devil is in the details. Did you know that under both the flat tax and the retail sales tax, businesses in total will remit

more in taxes than they do now—much, much more?

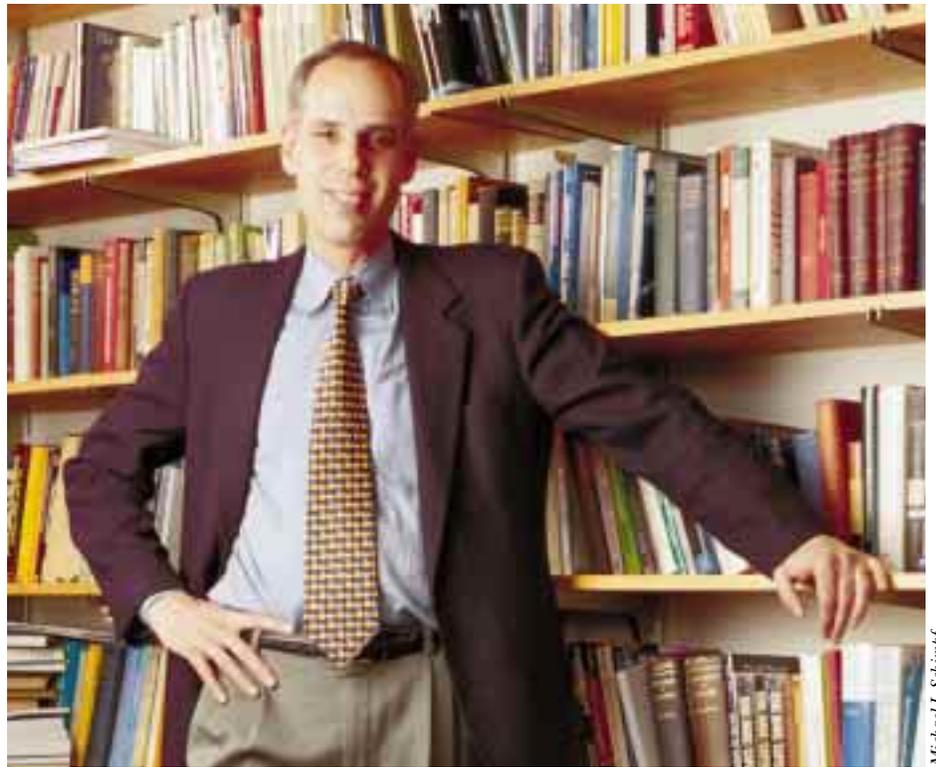
Consider, for example, General Motors. Under the current tax system, GM paid about \$110 million in taxes in 1993. Under the flat tax, it would have paid \$2.7 billion. Because the flat tax does not allow for interest deductions, a debt-laden organization like GM would see its tax bill skyrocket. Although the flat tax would lower the tax payments of some businesses, most companies would not fare nearly as well.

And then there is the national retail sales tax. Only five countries in the world have ever had a retail sales tax higher than 10 percent. Only two continue the practice, Iceland and Zimbabwe. Given that Iceland has a population twice the size of Ann Arbor and Zimbabwe has a per capita gross domestic product of \$1,620, neither of these countries provide relevant models for the United States.

We would probably need a retail sales tax of at least 30 percent to produce sufficient revenues to replace what the income tax now generates. Remember, only retail businesses would be paying these taxes. Think of the effects of a retail sales tax on, for example, a grocery store, which tends to operate on a profit margin of one or two percent. Suddenly a \$3 loaf of bread costs \$3.90. The incentive to evade payment of taxes to increase profits by pocketing the taxes made on each loaf would be great. Grocers who did would enjoy a healthy competitive advantage.

Could it be that business is part of the problem?

Yes, business is a big part of the problem. Though companies complain constantly about the complexity of the tax system, most happily agree to any change in the tax code—no matter how complicated—that delivers a tax break. If a complicated tax break saves a company \$500 million a year, it would gladly hire one, or 100, new accountants to keep the books



Michael J. Schimpf

Joel B. Slemrod is the Paul W. McCracken Collegiate Professor of Business Administration, a professor of economics and the director of the Office of Tax Policy Research at the University of Michigan Business School. His most recent book *Taxing Ourselves: A Citizen's Guide to the Great Debate Over Tax Reform* (Cambridge: The MIT Press, 1996) was co-authored with Jon Bakija.

straight. In the scramble for tax advantages, there is no strong constituency for tax simplification. This dynamic is one part of the reason why the current system is as complex as it is.

If a business owner honestly rated his or her ideal tax system, eliminating taxes entirely would be her third best alternative. Second best would be a system that did not tax the owner's business but taxed all of her competitors. The first choice—the best of all possible worlds—would be for the government to tax her competitors and reward her with subsidies. In principle, businesses want a simple, neutral, non-intrusive system, but they also want every competitive advantage that special tax breaks confer.

So what is a taxpayer and citizen to do?

First, beware of promise-the-world solutions. Second, if you want a radi-

cally simpler tax system, you need to think about tax reform and political reform together. With the current system, tremendous rewards await the politicians who have the power to make special deals and the businesses that receive them. Third, don't give up hope. In the past—1986 is the most recent example—Congress has made progress toward cleaning up the tax code. In this year's bill restructuring the IRS, there is language directing the Joint Committee on Taxation to review every proposed change to the income tax system and report whether the change will complicate it, simplify it or is a wash. This directive will not in itself bring about fair and meaningful reform, but it may elevate the political visibility of tax "reform."

When it comes to tax reform, be careful what you wish for. As H. L. Mencken once remarked: "For every complex problem, there is a solution that is simple, neat and wrong."



University
of Michigan
Business
School

Business School Debuts New Logo

Prestige and Innovation are Hallmarks of Design

A good symbol," American essayist Ralph Waldo Emerson once observed, "is the best argument and is a missionary to persuade thousands."

Michigan intends to persuade millions. This fall, the University of Michigan Business School officially unveiled its new logo—a symbol designed to convey prestige and innovation—and thereby marked yet another step in its ongoing campaign to increase the institution's visibility and promote its world-class image. "Over the past several years, Michigan has made significant gains in building its reputation," says Keith Decie, assistant to the dean and director of communications. "This is a vital tool for solidifying those gains."

The logo, which was custom designed by an award-winning international firm, becomes the mark of the Michigan brand of management education—a brand that is already recognized as a world leader. Business people and prospective students the world over will come to identify this mark with the across-the-board academic excellence and practical, global orientation that characterize the Business School's undergraduate, graduate and executive education programs. "Creating a strong, instantly recognizable graphic symbol not only will provide us with a high level of consistency in representing the Business School, but also will strengthen our efforts to build a highly visible institutional identity

and compete more effectively in the business education arena," Decie adds.

Before the actual design process began, a representative group of stakeholders—current students, faculty members and administrators, alumni and corporate partners—were tapped to serve on the Logo Committee. Their first charge: define what the logo should convey.

Three objectives were agreed upon: First, the logo needed to be modern, forward thinking and innovative as well as possess a sense of being distinctive among business schools, characteristics that already distinguish Michigan from its peer institutions. "The Business School's reputational gains have come as a

result of building a great tradition of functional and academic excellence and adding progressive, innovative professional development—gains that have redefined our industry,” Decie explains. “We want to convey the dynamic nature of this leadership, incorporating both our progressive nature and the Business School’s prestige.”

Rajeev Batra, a professor of marketing and member of the Logo Committee, adds, “There was a gap between the reality of now and the perception of what the Business School seemed to be. We needed a logo that would stand out as fresh and contemporary, signifying that we have taken a new approach in our curriculum and are not afraid to take other innovative steps.”

Second, the logo needed to maintain a link with the University of Michigan while, at the same time, carve out a strong identity for the Business School as a distinct entity. “At the University of Michigan Business School, we are not competing against the University of Pennsylvania but against Wharton, not against Northwestern University but against Kellogg,” Decie says. “Therefore, we want a clear, visible identity as a business school.”

Third, the logo needed to reflect the stability and prestige that

Business people and prospective students the world over will come to identify this mark with the across-the-board academic excellence and practical, global orientation that characterize the Business School’s undergraduate, graduate and executive education programs.

underlie the Business School’s distinction as an innovator in its industry. **Bjorn J. Haines, MBA ’97**, who, as president, represented the Student Government Association on the review committee, says he took a futuristic stance in the logo-selection process. “Approaching the year 2000, Michigan has been cast in the same light as Wharton and Harvard, so we needed to change with the times,” says Haines, who is currently an investment banker at NationsBank in Charlotte, North Carolina.

The new logo, created by Pentagram, an international design-services partnership, struck just the right balance between innovation and tradition, style and substance.

In the logo, a sliced blue circle evocative of the University of Michigan seal represents the global orientation of the Business School

and its links to the international business community. The circle, however, is not complete and, Pentagram designers explain, this suggests the Business School is always evolving, growing and changing.

The selection of a ribbon-style “M” (rather than the traditional block “M”) conveys a contemporary, forward look, and its angular intersection with the sliced circle suggests the integration of academia and the world of business. The classic typeface was chosen purposefully to evoke the rich tradition that distinguishes the University of Michigan and its Business School. The use of maize and blue underscores this effort.

Kit Hinrichs, a partner and creative director in Pentagram’s San Francisco office, describes the new logo as a powerful tool for communicating modern prestige and building the Business School’s brand image. “As a symbol, it signifies there has been a change in the way the Business School is doing business, and more accurately represents what the School is today rather than what it was in the past,” Hinrichs explains.

More important, the logo provides a graphic bridge between the tradition of excellence that has been established at the Business School in the 20th century and the far-reaching innovations that will emerge in the 21st century. “This logo at last gives us a consistent identifier,” Decie adds, “so that now all the great accomplishments of the University of Michigan Business School will be clearly recognized as emanating from the same source.”



A stand-out among its competitors: Michigan’s new logo does its job.

Hand-in-Hand:

Corporate Partnerships Shape the Future of Business



Andre McKoy, MBA '92 (left), and Peter Thorp pose outside their offices at Citicorp Center in Manhattan.

“wondered how long it would take you to notice,” exclaims Peter Thorp, Citibank’s vice president for corporate/university relations and educational programs. Thorp, you can tell, is particularly tickled with himself. Always a dapper dresser, today he is wearing not only a maize and blue striped dress shirt but also his signature bow tie, this one blue and embroidered with small, gold Wolverines. “I don’t do this for everyone,” he says with a grin.

The “everyone” Thorp is referring to is other top-tier business schools. In the competitive world of management education, corporate support is essential to programmatic success. How schools build this support and the levels of their success vary widely. Thorp knows this, of course. Given his position as head of university relations for one of the largest financial institutions in the world, he probably knows more about the inner workings of the best business schools than anyone else, anywhere. His decision

to wear the school colors when posing for a University of Michigan Business School alumni magazine photograph is deliberate and its meaning is clear: Michigan really matters.

Corporate partnerships have been around about as long as business schools. In the days of old, they consisted primarily of recruiting venues for companies and sources of charitable contributions for schools. Not any more: Michigan has changed that dynamic. Today its partnerships are an integral component of its world-class management education for students, faculty and the partners themselves. Access to the inner workings of businesses large and small, at home and abroad, as well as non-profit organizations (see page 19) and governmental agencies facilitates essential student learning and professional development; it shapes faculty research and classroom teaching and gives partners a competitive edge.

At the University of Michigan Business School, partnerships grew exponentially in 1993 with the creation of MAP—Multidisciplinary Action Projects, Michigan’s teaching model that places student teams in companies and organizations as management consultants. In its first year, more than 400 MBA students were organized into teams and dispatched to 60 companies. The number of sponsors and depth of assignments have grown every year. To date, 3,584 students have completed 713 domestic projects and, through the Global Projects course, the international equivalent of MAP, another 827 students have tackled 190 international assignments—all resulting in written findings and recommendations. The Joel D. Tauber Manufacturing Institute and the William Davidson Institute also employ the MAP model and direct 20-plus teams each summer for similar sponsored consulting projects worldwide.

Strong, extensive, global partnerships have become a defining characteristic of the University of Michigan Business School. Its triumphant \$100 million capital campaign, which

ended September 1997 and exceeded \$126 million, served as a resounding endorsement for the institution.

Corporations and foundations definitely did their part, giving more to Michigan in 1995 and 1996 than to any other top business school. “I think we have gone further faster than any other top business school in this decade in developing and nurturing corporate partnerships,” says Dean B. Joseph White. “The fundamental reason is that they are essential for learning and development.”

Evolution of a Partnership

Michigan and Citibank had enjoyed a healthy recruiting relationship for nearly a decade when, in the late 1980s, Thomas E. Jones, executive vice president at Citicorp/Citibank, suggested to Thorp he become more involved with the University of Michigan Business School. Jones introduced Thorp to former Dean Gilbert Whitaker, who personally embraced the opportunity to forge a deeper partnership with the east coast banking institution. Whitaker

program to support one faculty member each year for a six-week assignment within a branch office located abroad. Seventy percent of the professor’s time was devoted to a bank consulting assignment; the remaining 30 percent was allocated for personal research pursuits. “The way to establish credibility within the bank is to put the product of the school in front of the bankers,” Thorp says. His plan worked. Michigan faculty went to Geneva, London and Hong Kong. “We broke down barriers,” he says. “The issue is people; it always has been and it always will be.”

Faculty who participated in the internship program—Bernard Y. Yeung (1989), Eugene A. Imhoff Jr. (1990), Nejat Seyhun (1991), Rajeev Batra (1992) and David W. Wright (1993)—have risen to leadership positions within the Business School. They and other faculty and students enjoy ties to the bank. Likewise, Citibank representatives possess a voice at the Business School. In 1991, Tom Jones was invited to be a founding member of the Business School’s Corporate Advisory Board, the group responsible for

Strong, extensive, global partnerships have become a defining characteristic of the University of Michigan Business School.

touted all aspects of the Business School including its efforts to attract and graduate minority students, an organized initiative that was well under way and yielding measurable results. Thorp was impressed. “It became clear to me that Michigan was the leader in diversity,” he recalls.

Thorp took it upon himself to acquaint Citibank’s worldwide operations with the business talent coming out of Ann Arbor. To do this, he created in 1989 the Citicorp Summer Internships for Faculty, a five-year

making certain Michigan meets the needs of its corporate stakeholders. This year, **Andre H. McKoy, MBA ’92**, a vice president for global project finance, joined the Alumni Society Board of Governors. Recruiting efforts are flourishing and Citibank employees are regular participants in Executive Education.

Nejat Seyhun, now the chair of the finance department, teaches the customized Executive Education course developed for Citibank in 1995. “The one-week course provides

an introduction to financial services for the non-financial groups within the bank such as human resources and operations and technology,” he says. “We discuss the regulatory environment, value drivers in banking, risk management issues, risk/return ratios and lay out a view of the future of banking. Citibank thinks their people are more effective in banking if they go through this training. I think the Citibankers feel more comfortable with me because I have

Microcapital, a new seed capital product, to the nation’s emerging entrepreneurs. A second team traveled to eastern Europe to assist RENEL, the state-owned Romanian Electrical Authority, with its two-year restructuring effort. There, students assessed one of the new, independent distribution subsidiaries and developed an action plan for identifying and implementing financial, organizational and operational changes. On the domestic side, Michigan students

who serves on the Business School’s Visiting Committee.

In the last decade, Ford’s involvement has broadened in response to its strategic needs. For example, it is one of a consortium of 13 major companies—and the only automaker—sponsoring a national research study to determine why more women are not pursuing MBA degrees. The study is being conducted by the University of Michigan Business School, the University of Michigan Center for the Education of Women, and Catalyst, the nation’s premier non-profit research and advocacy organization for women in business.

Environmental responsibility also is a major concern. Ford’s new chairman, William Clay Ford Jr., speaks publicly of his desire for the manufacturer to be a leader in environmental quality. Since its inception six years ago, Ford has supported the Corporate Environmental Management Program (CEMP), a three-year, dual-degree graduate program administered jointly by the Business School and the School of Natural Resources and Environment. Dr. Irving T. Salmeen, manager of the chemistry department at Ford Research Laboratory, chairs the CEMP Advisory Board. “The environment is a very important subject for the population as a whole but particularly important for a company like Ford,” says **Richard E. Van House, MBA ’70**, executive director of worldwide marketing. “We are so large and have such a significant impact on the environment—not only the cars we produce but the tremendous number of plants and facilities we have around the world. Our goal is to lead in providing ingenious solutions for the preservation of the environment.”

Van House is in his thirty-first year at Ford. He has an undergraduate

Ford’s 1999 Mustang has everyone smiling: Richard Van House, MBA ’70 (far right), with leaders-to-be Rebecca Clark, MBA ’95, John G. Chin, MBA ’93, Diana D. Di Rita, MBA ’93, Lew Echlin, MBA ’97, and Thomas Clemons, MBA ’92.

“I think we have gone further faster than any other top business school in this decade in developing and nurturing corporate partnerships...”

—Dean B. Joseph White

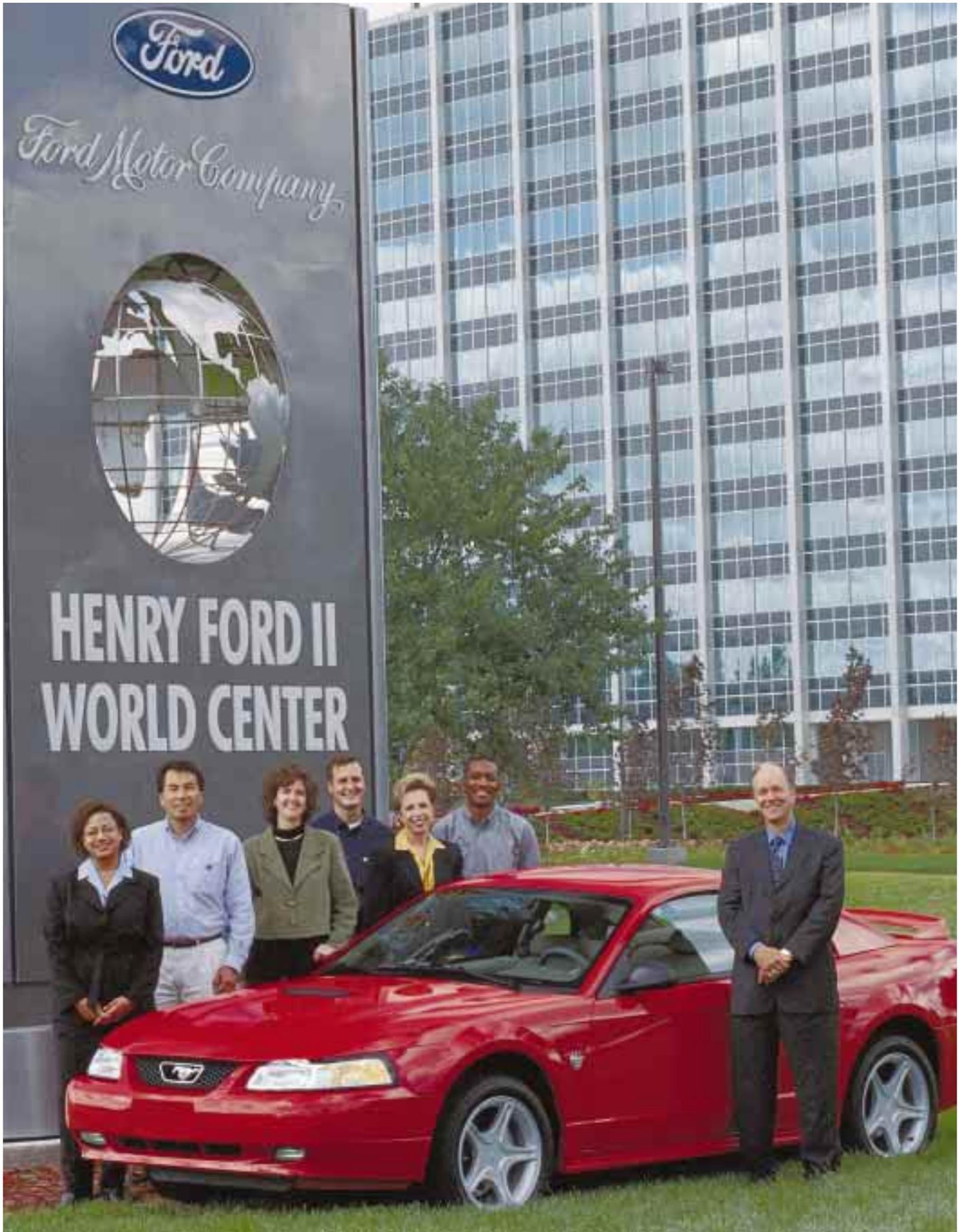
worked at the bank. I know the people they know.”

Citibank sponsors domestic and international student projects through the Business School’s MAP program, the Global Projects course and the William Davidson Institute. “It is such a marvelous idea,” Thorp says. “One of the best ways to test a theory or find an answer is to put new people on it. Having a team of six or seven MBA students—with a faculty member looking over their shoulders—dedicate a seven- to 12-week span to finding a solution and then presenting a logical answer, pays some very real dividends. The cost is minimal, we get solutions and we get a chance to pick people off the team for full-time employment.” In 1996, Citibank sent Michigan students on assignment to Vietnam to provide general consulting services for two state-owned companies: Vinacoal, the nation’s coal mining and distribution monopoly, and Vietnam Airlines. In 1998, students returned to Vietnam, this time to develop a plan to introduce

were involved in the initial development of Citibank’s new electronic commerce system announced in early October. When *Forbes* magazine featured student consultancy as a new business education model in its May 4, 1998, issue, it turned to Michigan and Citibank for examples.

Ties That Bind

Forbes just as easily could have called Ford Motor Company. The automaker is the Business School’s oldest corporate partner. Over the years it has taken full advantage of its relationship with Michigan by employing BBA and MBA graduates, sending employees to the Evening MBA Program and Executive Education classes and participating in a variety of programs such as the Asian Human Resources Partnership. It also is among the Business School’s top five financial supporters and has benefited from ongoing broad-based volunteer support including that of **John M. Devine, MBA ’72**, Ford’s executive vice president and CFO



**Hewlett-Packard's Greg Sebasky
says Michigan graduates
make great hires.**

degree in engineering from the University of Michigan as well as his business degree and serves as a member of the Corporate Advisory Board. He also is on the Industrial Advisory Board of the Tauber Manufacturing Institute, a joint venture between the Business School and the College of Engineering. Had TMI been in existence when Van House was a student, he could have pursued both his degrees at once and benefited from its integrated curriculum and real-world, cross-disciplinary training. His involvement with TMI is a point of pride as well as a resource for talent. Ford has supported the institute, which is funded almost exclusively by outside contributions, both financially with \$1.9 million in outright gifts and programmatically through sponsorship of team projects. The Ford Directorship in Manufacturing is held by a co-director of the institute, there is an endowed student scholarship fund and Van House, as an advisory board member, helped shape the curriculum. "We're finding that corporations involved in a number of dimensions in the institute are also having the best results in terms of recruiting our students," says Marika V. Jones, managing director of TMI. "Ford is an excellent example. They are involved in almost every dimension. Their name is constantly in front of the students. There are students in the program receiving Ford scholarships. Students talk among themselves about their positive team project experiences. They attend the Industrial Advisory Board meetings and listen to the comments of corporate executives like Dick Van House."

Jones says TMI's five most active partners employ 21 percent of all its graduates. Ford, which is one of the top five, employs 10 percent. Particularly attractive to these students is the automaker's Manufacturing Leadership Program, a fast track management development program. "There is a sense among



some students that if they go to work for a big company they are going to get stuck somewhere," Jones adds. "The Ford program addresses that concern. It says to graduates, 'We are going to watch you. We are going to give you significant experiences and if you perform well, we are going to give you a significant management opportunity when you are all done.'"

Reach Around the World

Competing with Ford and 315 other determined companies that regularly recruit at Michigan is the high-technology giant, Hewlett-Packard. HP travels from California to snap up students. "The drawback is the geography," says Sheri Brodeur, manager of university affairs for the east coast. "But HP is very much a team-oriented place. Our philosophy

aligns well with Michigan. The people we hire from Michigan tend to fit in well." Greg Sebasky, general manager of HP's Customer Service Division and a member of the Corporate Advisory Board, echoes this sentiment. "Of all the schools I have been to and recruited at, Michigan achieves the balance between talent, intelligence and a realistic view of how careers should develop in industry."

Sebasky, who refers to Michigan as "prime recruiting ground," says it is the team orientation of Michigan students that makes them so attractive to HP, itself a practitioner of team management. The company has gotten firsthand experience with Business School teams, both student and faculty, through their involvement with Davidson Institute projects. In 1996 and 1997, the company sponsored projects in China for its Test and Measurement Organization. The first



Michigan champions: HP's Sheri Brodeur, manager of university affairs—east coast, and Jim Stewart, MBA '80, technical marketing manager for the Imaging Systems Division.

year the Davidson team conducted a marketing study of low-end radio frequency testing products. The next year they directed a feasibility study that examined customer requirements, analyzed the market and the competition and proposed product definition ideas for a set of instruments to be manufactured exclusively in China.

The 1998 team grappled with a totally different challenge. Dispatched to Warsaw, the students focused on Poland's high-technology needs following the country's admittance to the North Atlantic Treaty Organization as well as issues relating to privatization and consolidation of the Polish Defense Industrial Base and modernization of the Polish Armed Forces. "The assignment in Poland is interesting because it shows the range of activities under way at the institute," says Jan Svejnar, director of the institute. "Emerging market economies are trying to improve the functioning of their markets, and that is where the student teams make their contribution. They will work either with multi-national companies like Hewlett-Packard or with indigenous companies—local

companies—that are trying to make the transition."

Working behind the scenes as coaches to these student teams are faculty experts. Access to these individuals is of critical value to HP, Sebasky says. "We are looking for creativity, for a passionate desire to solve business problems. I think you have to associate yourself with an academic institution to achieve this because you don't get creativity from the consulting industry. Through our partnering activities we gain access to strong faculty talent in short bursts of time. This is very different from hiring a consulting firm who in many cases is trying to sell a pre-packaged solution."

Hewlett-Packard has targeted Michigan as a key partner. The Business School in particular and the University as a whole meet the company's six criteria for extensive relationship building—recruiting, research, continuing education, sales, public policy and charitable contributions. "The work of the Davidson Institute is particularly valuable to us," adds Brodeur. "With 60 percent of our sales overseas—Asia, the Pacific Rim, Eastern Europe—the ability to

get investigative projects done in those areas through this avenue is very useful. I am going to refer our Medical Products Group to the Davidson Institute based on the work done in China with the Test and Measurement Organization."

What Goes Around Comes Around

Back at Citibank, Andre McKoy talks about his student days as one of the architects of MAP. He graduated before the program actually began but was committed to its promise; he vowed, when he graduated, he would return to the Business School as a corporate partner and sponsor a project. It was his project—assigning students to develop a model using economic value-added (EVA) analysis to calculate real economic return on investment for the bank—that *Forbes* magazine featured. "We realized as students that corporate partnerships were absolutely critical to our training," he says. "We wanted to build relationships with large corporations but we had to deliver a quality product. The whole concept was to bring students in as consultants and to build trust within the companies."

Michigan is doing just that. At last count, 710 companies, nonprofit organizations and governmental agencies are strong, extensive, global partners of the University of Michigan Business School. McKoy thinks every graduate, every beneficiary of the MAP experience, should give back to the school a partnership opportunity.

"The purpose of partnerships is to enable our students to learn and develop professionally," White says, "to enable our faculty to have a window into business practice, to help inform their research—whatever the nature of their research—and their teaching and to be helpful to companies that are striving to become effective learning organizations. There is a great deal of reciprocity in these relationships. That is the only thing that will sustain them over the long term."

Whirlpool Assignment Produces Strategic Marketing Tool for Emerging Markets

When **Mona Gohla, MBA '96**, packed her bags and headed for Europe in 1995, she and three fellow students were breaking new ground as members of the first student team sent on an international assignment. Little did they know the strategic marketing model they were to formulate would prove so successful for their sponsor, Whirlpool Corporation, that it would become part of the company's global strategy for assessing and penetrating emerging markets.

"Our mission was to provide a strategic marketing comparison of four Eastern European countries—Hungary, the Czech Republic, Poland and Slovakia—and their opportunity for development," explains Gohla, then a first-year MBA student and participant in the Global Projects Course.

After meeting with Whirlpool executives in Italy, the team spent one week in each country gathering marketing-related information. "We tried to draw some conclusions, but it was very hard," recounts Gohla. "So we started to talk about how we could compare the countries, and we identified five stages of development into which we could place each of them."

The Stages of Development Framework, as the model came to be called, was further refined by the students and Michigan faculty members affiliated with the William Davidson Institute, the international center for the study of transitional economies located at the Business School.

Claudio Baggiani, Whirlpool vice president of emerging markets stationed in Italy, says the model provides both the company and the developing countries it enters with "a very good theoretical approach and analytical method, which were then applied to help address very real issues facing the business."

Whirlpool organized an executive development course at its Brandywine Creek Whirlpool Performance Center in Covert, Mich., and invited Business School faculty affiliated with the Davidson Institute to teach its per-

on-the-spot, in-the-trenches learning and solid business preparation for both domestic and international work. "It enabled me to travel to a developing area of the world, to meet interesting people and to learn about each country and its history," she says. "I became more of a team player, more independent and more of a leader." Her career also has benefited, she adds. As associate marketing manager for the Clorox Company in Oakland, Calif., she uses the framework for analyzing brand categories and products.

"The model has now become a component piece for Whirlpool's marketing strategies for emerging markets."

—Tammy Patrick, Director of Organization and Leadership Development, Whirlpool Corporation

sonnel the theory and application of the framework. The company is currently in the implementation stages, primarily in Eastern Europe and, to a more limited extent, in Asia. "The model has now become a component piece for Whirlpool's marketing strategies for emerging markets," explains Tammy Patrick, director of organization and leadership development for the company.

Gohla says her involvement in the Whirlpool project greatly expanded her classroom experiences, offering

The Davidson Institute has utilized the Stages of Development Framework as a tool in assessing more than 20 emerging markets. "Partnerships assist the Business School in fulfilling its mission to provide students with a laboratory in which to learn international issues," says James R. Taylor, professor of marketing and co-advisor, along with Andrew Lawlor, for the Whirlpool project. "At the same time, it gives faculty members the opportunity to gain important international experience."

BIG PROFITS; SMALL BOTTOM LINES

Partnerships with Nonprofit Agencies Yield Tremendous Value for Michigan Students, Silent Partners

In the summer of 1993, Scott Kauffman, then a first-year MBA student at the University of Michigan Business School, was looking for more than a job. He was looking for a way to make a difference.

Kauffman, MBA '94, decided to join the MBA Domestic Corps, a Business School program that forges partnerships with nonprofit agencies in need of business assistance. Students serve as management consultants, tackling large often gritty



David Brown Union Pumps' Peter Ordway (front, left) sponsors a team of students each summer to serve as consultants to nonprofit organizations in Battle Creek, Mich. The 1998 "Wolverine Team" includes (left to right) Julian Vasquez Heilig, Daina Druva, Mark Ouellette and Lisa Leventhal.

problems for organizations that could in no way afford these services. All of this is made possible by the "silent

partners"—generous financial supporters who fund the Corps' activities. The MBA Domestic Corps

represents partnership with a twist—it is a three-way, results-oriented effort driven all the way around by altruism. “The MBA Domestic Corps promotes corporate citizenship,” says Jack Y. Edelstein, managing director of the program. “The Domestic Corps is a vehicle that enables the Business School to be at the forefront of understanding the needs of communities and how these needs translate into business policy.”

Kauffman, like so many other Michigan students, chose the MBA Domestic Corps to not only clarify his own career plans but also to make a real economic impact on a community—in his case, Battle Creek, Michigan. For his internship, Kauffman agreed to serve for 14 weeks as a business planning consultant for Battle Creek Unlimited

learned a lot in Andy Lawlor’s entrepreneurship classes about how to do a business plan,” Kauffman says.

“Combined with my previous experience as a C.P.A., I was confident I could help.”

Since the program’s inception in 1992, 87 Business School MBA students have, to use Kauffman’s word, “helped.” This past summer, 19 students, including for the first time BBA students, worked for 13 nonprofit organizations around the country. In Brooklyn, New York, for example, Juan Hernandez helped street micro-entrepreneurs stabilize and expand their flower and food vending operations through ACCION International. Two thousand miles away in New Mexico and Arizona, other students assisted in the development of Navajo-owned tourism busi-

work. Though some agencies do provide housing and cover miscellaneous expenses for the students, they are not charged for the consulting services they receive or for the stipends the students are paid. As a result, the program could not survive without silent partners who cover these costs.

Corporate entities—Whirlpool Foundation, Ameritech and Union Pacific Foundation—together with private individuals—Peter S. Ordway, Russ Epker, George Nichols, Tom and Pat Jeffs, and the J. W. and Ida M. Jameson Foundation—and AmeriCorps, the federal volunteer service program, provide the funds that underwrite Domestic Corps activities. For these supporters, sponsorship is as much a civic duty as an honor. “There comes a point in everyone’s life when you look at what you can do to return something to your community,” says Peter S. Ordway, LSA ’62, whose family has resided in Battle Creek for several generations. That opportunity surfaced when, as a member of the Business School’s Visiting Committee, he learned of Dean B. Joseph White’s aspirations for the MBA Domestic Corps. “I wanted to support Joe White and make a contribution that would bring this resource of talent back to our community,” he says.

Ordway, who is currently non-executive chairman of the Pump Group for David Brown Union Pumps Company in Battle Creek and Huddersfield, England, and his wife, Susan, agreed to finance the summer employment of Domestic Corps students working in Battle Creek for a period of five years. Participation in the internship program has been personally satisfying, he says. “We have seen great benefit, not only from the sheer number of students who have participated, but also from the dynamics of the impact on our community and school educational system.”

...expertly trained, highly motivated Domestic Corps students help nonprofit organizations develop their own internal capabilities, leaving them stronger and more sustainable for carrying on future work.

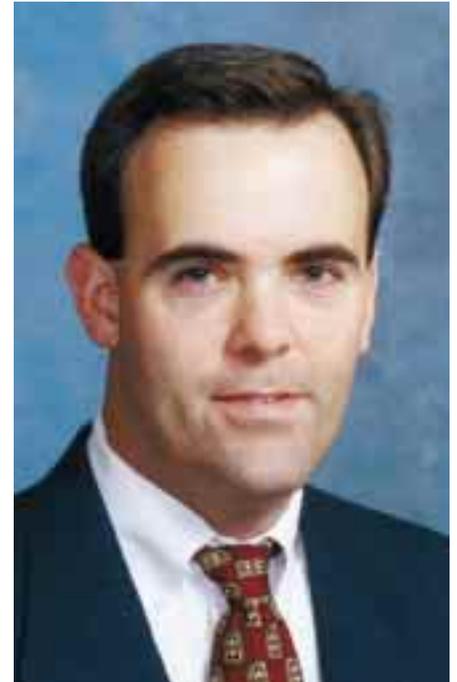
Inc., a nonprofit economic development corporation in “Cereal City.” His task was to write a five-year business plan for Western Michigan University’s School of Aviation Sciences that would provide for its relocation from Kalamazoo to larger facilities at Battle Creek’s W. K. Kellogg Airport, as well as for the expansion of its pilot-training curriculum. “I had no experience with the aviation industry, but I had

nesses, including the transformation of an unused dormitory at Dine College into a fully operational bed-and-breakfast inn, which will serve as the core for the college’s hospitality and tourism curriculum.

Edlestein says expertly trained, highly motivated Domestic Corps students help nonprofit organizations develop their own internal capabilities, leaving them stronger and more sustainable for carrying on future

In Battle Creek, the results are palpable. The small seed that Scott Kauffman planted with his business helped WMU's School of Aviation Sciences blossom into a highly successful, nationally and internationally known training facility. It currently offers the only four-year degree program in aviation

tional 100 international students are enrolled under contractual agreements with three international airlines, British Airways, Aer Lingus and Emirates. The school employs 70 people, many of whom hold newly created jobs, and has an expanded fleet of 45 aircraft in its hangar. "With these foreign contracts coming



Scott Kauffman

"We have seen great benefit, not only from the sheer number of students who have participated, but also from the dynamics of the impact on our community and school educational system."

—Peter S. Ordway, LSA '62

technology in the State of Michigan. The school's three sprawling brick-and-glass buildings—two renovated structures and one brand new classroom facility, totalling nearly 80,000 square feet—occupy a 22-acre site, located five miles west of downtown Battle Creek. Kauffman's business plan was an integral part of the school's move, completed in July 1997, from its cramped 27,000-square-foot quarters in the Kalamazoo-Battle Creek International Airport to its new facilities.

Equally important, Kauffman supplied the financial cost data to support the expansion of the curriculum to fill the vacuum in available flight training for U.S. pilots resulting from cutbacks in the military, as well as to solicit pilot-training contracts with foreign airlines. According to Joe Dunlap, director of WMU's School of Aviation Sciences, 500 U.S. students now attend the school and an addi-

into place, Scott's business plan was surprisingly accurate," he says.

"The benefit to us was assistance with organizing an area we didn't have time to look at," adds Jim Hettinger, CEO of the nonprofit economic development corporation, Battle Creek Unlimited. "The benefit to the community is that for the five-year period beginning September 1997, we estimate that a total of 505 jobs, including 187 direct jobs, will have been created and that \$41.6 million will have been generated into the local economy."

Although Kauffman moved away from the area before the school's new facilities were officially dedicated in September of last year, he did spend nearly two-and-a-half years in Battle Creek working first as a senior treasury analyst and later as a senior cost analyst for Kellogg Company, which recruited him after he received his MBA in 1994. "My Domestic

Corps experience made me more attractive as a potential employee to Kellogg and facilitated my decision to live and work there," he says. Kauffman is now a financial accounting manager for an out-of-state manufacturing facility owned by Kellogg.

Four MBA Domestic Corps interns were sponsored by Ordway to work this past summer in coordination with the nonprofit Battle Creek Community Foundation on ways to improve education in the city's public and parochial schools. The students, dubbed the "Wolverine Team" by those at the foundation, were asked to examine various ways in which the area's four public school districts and four parochial schools could collaborate so as to increase educational effectiveness and operational efficiencies. "Through our research, we brought the facts to the community and told them where they stood," says Lisa Leventhal, a BBA student who intends to pursue a career in nonprofit work. "This will help them make their own decisions."

Paul McCracken Marks 50 Years on Business School Faculty

His knowledge of economics has been sought by presidents; his editorial opinions have found space in leading publications; his lectures have been delivered to distinguished audiences the world over. Yet when colleagues speak of this influential man, they praise him not for his intellectual prowess but for his approachability, warmth and willingness to listen to people.

This fall, Paul W. McCracken, the Edmund Ezra Day Distinguished Professor Emeritus of Business Administration, Economics and Public Policy, marks his 50th year on the faculty of the University of Michigan Business School. In October, the Business School honored him with a celebratory dinner; 140 people packed Phelps Lounge for the occasion, including his wife Ruth and their family, University of Michigan President Emeritus Robben W. Fleming and his wife, Sally, and **Amnuay Viravan, MBA '54, PhD '59**, the former deputy prime minister and finance minister of Thailand, and a student of the famed economist.

"Paul McCracken is a man of vision," says Dean B. Joseph White, "one who always sees the much-bigger picture and the long-range possibilities. He is a person who acts on challenges and opportunities rather than problems and concerns."

McCracken served as economic advisor during five presidential



administrations, beginning as senior consultant to President Truman. He was a member of the President's Council of Economic Advisors under Presidents Eisenhower and Nixon, and chaired the council during the Nixon administration. He also was a member of the task force reporting to President Kennedy on international economic policy. More recently, he has served on the boards of directors of several major companies including Sara Lee Corp., Texas Instruments and Lincoln National Insurance Co.

"Paul's wisdom is universally acknowledged by economists of all political stripes," says Joel Slemrod, the Paul W. McCracken Collegiate Professor of Business Administration, a professor of economics and

director of the Business School's Office of Tax Policy Research.

McCracken's economic and financial writings on topics as varied as the international economic agenda and methods for reducing unemployment have appeared in *The Wall Street Journal* and numerous other publications. He has delivered more than 300 lectures to business people, academics, government officials and students all over the world. At home, he has the distinction of being the only individual invited to give the Business School's prestigious William K. McNally Memorial Lecture twice, in 1970 and 1990.

McCracken, a native of Iowa, received his bachelor's degree from William Penn College, located in his home state. Between undergraduate and graduate schools, he was a teacher of English at Berea College in Kentucky. It was there he met his wife, Ruth, who completed her practice teaching under his supervision. She continued to teach while McCracken was in graduate school. He was awarded his master's and doctoral degrees from Harvard University. From 1942-48, he worked as an economist in the U.S. Department of Commerce and then as a financial economist and director of research at the Federal Bank of Minneapolis.

In 1948, McCracken joined the faculty of the University of Michigan Business School. In 1959 he received the Business School's Distinguished

Faculty Award. In 1966 he was named Edmund Ezra Day Distinguished University Professor of Business Administration, Economics and Public Policy.

“I thoroughly enjoyed my years in the classroom,” he says. Over the years, McCracken developed his own teaching style. “My teaching was not highly theoretical,” he says. “I related what I call macroeconomics (the forces determining the level of employment, income, etc.) with public policy (including monetary, Federal Reserve, budget and other policies). I explained how specific policy changes related to corresponding responses in the economy.”

McCracken retired from active teaching in 1986 and was named a professor emeritus. In bestowing the honor, the Regents of the University of Michigan saluted “this distinguished teacher, eminent scholar and economist of international acclaim. Above and beyond all his accomplishments, it can truly be said that Paul McCracken is a humble man and a humane and considerate gentleman.

It has been an honor and a privilege to count Paul McCracken among the faculty. We are all richer for having worked with him.”

McCracken, who maintains an office in the Business School, can be found nearly every morning in the faculty lounge where he peruses

academic level in the Social Sciences and Humanities, and is past chair and current director of the Boston-based National Bureau of Economic Research, the leading economic research organization in the country.

“To me—to all of us at the University of Michigan Business

...it can truly be said that Paul McCracken is a humble man and a humane and considerate gentleman. It has been an honor and a privilege to count Paul McCracken among the faculty.

The New York Times, The Wall Street Journal, The Financial Times and other newspapers. “I spend part of my day keeping up on things,” he says. He serves as a trustee of the Earhart Foundation, a private, Ann Arbor-based foundation that makes grants at the advanced (post-PhD)

School—Paul McCracken is one of the foremost examples of academics in government service. He helped to develop the institutions of capitalism that America will take into the next century,” Slemrod says. “I am honored to hold the chair that bears his name.”



McCracken in action (top, left), with wife Ruth, and surrounded by fellow Business School emeritus faculty.

Photos by Bill Wood



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January 28–29, 1999

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Graduates Endow Three Professorships

Three graduates have presented the University of Michigan Business School with a combined \$3.9 million to endow new professorships: **Jerome York, MBA '66**, and his wife Eilene York, **Michael Jandernoa, BBA '72**, and his wife Susan Jandernoa, and **Keith Alessi, MBA '79**, and his wife Valerie Alessi.

"Great schools are built by great faculty," says Dean B. Joseph White. "Endowed professorships ultimately define who we are as a business school because they are awarded to those who by their exemplary scholarship are shaping the intellectual life and character of the institution. These named, endowed professorships allow us to compete effectively to attract and retain the very best faculty for the University of Michigan Business School."

The Jerome B. and Eilene M. York Professor of Business Administration

Though Tennessee native Jerry York and wife Eilene now reside in Brentwood, Calif., the couple has strong ties to the Detroit business community. Armed in 1966 with his MBA, York launched what would become an impressive career in the automotive industry, holding key management positions with the Big Three. Most recently, he spent 14 years with Chrysler Corp. and in 1990 was named the carmaker's executive vice president for finance and chief financial officer. In 1992, he was given a seat on Chrysler's board of directors. York joined IBM in 1993, as senior vice president, chief financial officer and a member of its board of directors.

Today York is vice chairman of Beverly Hills, Calif.-based Tracinda Corp., responsible for the company's investment strategy. He is a member of the board of directors of Metro-

Goldwyn-Mayer Corp. and MGM Grand Inc., two of Tracinda's principal investments. He also is a board member at Apple Computer Inc. and USA Waste Services Inc.

York, who holds a bachelor's degree in engineering from the U.S. Military Academy at West Point, and a master's degree in engineering from the Massachusetts Institute of Technology, credits Michigan with providing the platform for his leap into the business world. "The experience and knowledge gained at the University of Michigan Business School was invaluable," he says. "There are three ways to learn in life—from your parents, from life itself and from school. I've been very fortunate with all three."

York, a father of four, including daughter **Lisa York Shelton, MBA '94**, is a member of the Business School's Alumni Society Board of Governors. "When I first spoke with Joe White about the gift," he says, "Joe asked me to give him as much latitude as possible with it, which I was happy to do."

H. Nejat Seyhun, professor of finance, has been named the Jerome B. and Eilene M. York Professor of Business Administration.

The Michael and Susan Jandernoa Professor of Business Administration

Grand Rapids resident Michael Jandernoa presides over The L. Perrigo Co., a \$900 million manufacturer of store-brand pharmaceutical products in Allegan, Mich. His wife Susan has taught elementary school in East Grand Rapids for 25 years.

Both understand the value of education, and the role the Business School plays in supplying students with the tools to compete and prosper.



Jerome B. York



Michael and Susan Jandernoa

Peter Thomson

For the Jandernoas, endowing a professorship at the Business School was the perfect extension of their own ideals. "Education is really a high priority for us," Jandernoa says. "I get very excited when I think of what the Business School has done for me and what it is doing for other students. I really admire what Joe White has accomplished there and where he is taking the program."

Susan Ashford, the Business School's newly named associate dean for academic affairs, has been awarded the Michael and Susan Jandernoa Professor of Business Administration. "We have great confidence this professorship will be used for the betterment of the school's students," Jandernoa adds.

The Jandernoas have three sons, Carl, a 20-year-old Marquette University student, Robert, a 19-year-old freshman at the University of Michigan and Steven, a 16-year-old in high school. "Believe me, we fully appreciate the value of an education," Jandernoa continues. "I never dreamed of being able to have the experiences I have had. Without my background in Ann Arbor, I would never have enjoyed the career I have had. It created so many opportunities."

As a member of the Business School's Visiting Committee, and a die-hard Wolverine football fan, Jandernoa gets back to the Ann Arbor campus about 10 times a year. "I remain very pleased with the Business School," he says. "I appreciate that it has maintained its focus on manufacturing, while exposing its students to entrepreneurship and international studies. It has also underscored the obligation we all have to our communities."

The Keith E. and Valerie J. Alessi Professor of Business Administration

Immediately following the appointment of Keith Alessi as chairman, president and CEO of TeleSpectrum Worldwide Inc., the company's stock value jumped about 40 percent, or nearly \$2 a share.

Indeed, Alessi's reputation as an effective manager had preceded him.

The self-described "turnaround specialist" joined the King of Prussia, Pa.-based marketing firm in March 1998 following his departure from Jackson Hewitt Inc., the nation's second-largest tax preparation company. In 1997, with Alessi at the helm, the once-stagnant

"Endowed professorships ultimately define who we are as a business school..."

—Dean B. Joseph White

Jackson Hewitt saw its stock climb from \$4.75 a share to \$68. The 13-fold increase made it the nation's best performing stock for a company with a market capitalization in excess of \$100 million. Jackson Hewitt offers tax preparation services to low-income Americans through a nationwide franchise network. In January it was acquired by HFS Corp.

Alessi, a CPA and former grocery industry executive, says TeleSpectrum offers a similar upside. "We lost about \$150 million in 1997," he says. "So this is another turnaround situation. I guess I prefer coming in when things are broken. I like that kind of a test."

Alessi, who flies his own plane to business meetings and Michigan home football games, credits much of his business acumen to his education in Ann Arbor. "I've always attributed a lot of my success to my education at the University of Michigan Business School," says the former member of the Alumni Society Board of Governors. "It taught me an analytic approach to thinking about complex situations. In my job, I don't deal with simple problems."

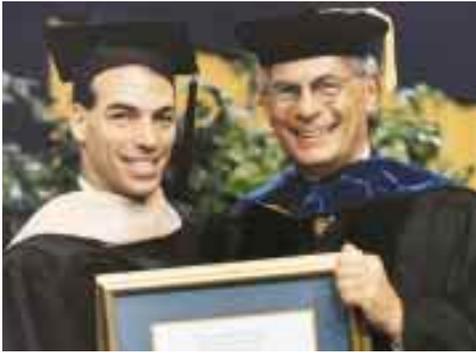
Alessi and wife Valerie are parents of 11-year-old twins, Claire and Michael. Their gift to the Business School is one of appreciation. The couple let Dean White decide how to use the money. "He knows better than I what is needed," he says.

The holder of the Keith E. and Valerie J. Alessi Professor of Business Administration will be named at a later date.



Valerie and Keith Alessi

ALUMNI ACTIVITIES



Michael J. Schimpf

Tauber Saluted with Alumni Achievement Award

In what proved to be a surprise to dad, **Brian Tauber, MBA '92**, presented his father **Joel D. Tauber, BBA '56, MBA '63**, with the Alumni Society Board of Governors' Alumni Service Award at the commencement exercises in May. The younger Tauber, a member of the Alumni Board, flew in from California to make the presentation.

Joel Tauber, who is best known at the Business School for his endowment of the Joel D. Tauber Manufacturing Institute, is widely regarded as a business and community leader and philanthropist. Tauber built three successful employee-owned businesses—Keywell Corp., Key Fastener Corp. and Key Plastics—and earned the title Michigan Manufacturing Entrepreneur of the Year in 1990. Within the community, he has served as vice president of the Detroit Metropolitan United Way and president of the United Jewish Appeal, an effort that raised \$1 billion to rescue persecuted Jews from Ethiopia and the former Soviet Union. In 1997, he received the Israel Fiftieth Anniversary Commemorative Award for service to Israel.

Alumni Service Award Goes to Proctor

Bonnie R. Proctor, MBA '74, a senior vice president at Bank of America, was honored with the Burt F. Wertman Alumni Service Award at a luncheon this spring. The Wertman award, which is presented by the Alumni Society Board of

Governors, recognizes Business School graduates who make outstanding contributions to both the University of Michigan and the Business School.

Proctor, a former member of the Alumni Society Board of Governors who initiated the Business School's Entrepreneur of the Year Award (see page 5), also served as the secretary-treasurer of the University of Michigan Alumni Association. During her tenure as treasurer, the assets of the Alumni Association doubled. Proctor now serves as a member of the Business School's Corporate Advisory Board. "Bonnie embodies all that we have been trying to recognize with the Bert Wertman award," says Dean B. Joseph White.



Bonnie R. Proctor

Emeritus Reunion Draws 35 Grads

Amid the merriment and the memories, Business School graduates of 50 years or more who attended the 1998 Emeritus Reunion Luncheon agreed to pose *briefly* for this photograph. *Dividend*—and the entire Business School community—says thank you!



Pictured left to right are: (First Row) Harry O. Wasson, John T. Campbell, Maxwell G. Sweet, Jane A. Drumm, Donald E. Ward, Charles S. Lewis, Charles Parcels Jr., Conrad E. McAlpine, Arne G. Gittleman, August C. Bolino, James V. Kemmish; (Second Row) D. Roger MacNaughton, Lewis T. Hubbs, Joseph Edwards, Sidney Zilber, Nelson F. Hermance Jr., Robert J. Clarke, John W. Hoffman, Edmund W. Reisig Jr., Richard H. Simonian, Woodward A. Warrick Jr.; (Third Row) Edward L. Vandenberg, Marilyn Neff Miholer, James F. Brinkerhoff, Merle F. Kuhlman, Arthur Hagen, Gregory Contrucci, Harold E. Groves Jr., Herb H. Upton Jr., William T. Dobson; (Fourth Row) George T. Dunn, Leonard B. Lutz.

CLUB NEWS



Hong Kong

The second annual University of Michigan Business School reunion dinner was held in April.



Japan



Members welcomed Michigan professors E. Han Kim and Bernard Y. Yeung and Tokyo University professor Takaaki Wakasugi to their July meeting.

Switzerland

Graduates in Switzerland launched their club in July with a guest lecture by Michigan professor Gunter Dufey.

Detroit

The Motor City has a club to call its own. Graduates turned out in record numbers for the May kickoff. Dean B. Joseph White was the featured speaker.



Photos by Bill Wood





Beijing

While on a William Davidson Institute assignment for Bell South, Frank Chong, MBA '99 (above, far right), hosted a "Michigan Party" for new and current MBA students and graduates working in Beijing.



South Florida

Club leaders met in July for a weekend retreat at PGA National.



Photos by Kathi O'Leary



Chicago

The Chicago Club welcomed Michigan professor Linda Lim (far left) as guest speaker for their April event.



San Francisco

Michigan's C. K. Prahalad (top photo, fourth from left) was the invited speaker for the club's June gathering.



Ted Lacy

**For a listing of upcoming activities, including Alumni Club events, visit the University of Michigan Business School website, <http://www.bus.umich.edu/news/events.html>
Detailed information on club events may be found at the Alumni Relations website, <http://www.bus.umich.edu/cgi-bin/alumni/calendar/event-browse>**

CLASS NOTES

41 George Gustafson BBA '41, MBA '47

now retired, still serves as a consultant for the College of Business at Northern Michigan University. He is a CPA in Michigan and California, a certified government financial manager and a life member of the American Accounting Association, AICPA, Michigan AICPA, Institute of Internal Auditors and Alpha Kappa Psi. You can e-mail George at ggustafs@nmu.edu.

46 Rowland L. Westervelt BBA '46

started his business career with Standard Oil Co. of New Jersey, but then went to the New York Theological Seminary and received his STB in 1949. He served as a Presbyterian pastor in Shawneetown, Ill., Newburgh, Ind., and Londonderry, N.H., and is now "honorably retired" and happily living in Limerick, Maine. "Aside from preaching occasionally, my wife Norma and I volunteer one day a week at a local hospital. I am grateful for my days at Michigan's Business School as a student in the Navy's V-12 program," says Rowland.

48 Robert W. Davis MBA '48

has resided in Tellico Village, Tenn., on Tellico Lake for almost three years, where he works as treasurer and consultant for the local summer musical company.

James O. Nordlie BBA '48

was honored with a Lifetime Achievement Award in February 1998 from the Michigan Floral Association. Jim has been an active industry leader for 50 years; his company, Nordlie Inc., is based in Detroit with outlets in several states. He graduated from the Business School after serving in World War II as a fighter pilot in China.

49 Herbert O. Barten BBA '49

is enjoying being retired in the mountains of South Carolina on Lake Keowee. He stays active as a volunteer at the S.C. Botanical Gardens at Clemson

University, goes to some of their football games, plays some golf, fishes and does a little boating. "We don't go on vacation, we live our vacation," says Herb, who you will find at hob13@innova.net.

Thomas D. Cramer BBA '49, MBA '50

is still managing director of Boyden International in Pittsburgh. "I'm still working and loving it. Executive recruiting is a rewarding career opportunity," reports Tom, who can be reached at birpgh@aol.com.

50 Charles H. Goebel BBA '50, MBA '54

is now a retired chairman and CEO and enjoying it tremendously with wife Jeannine in nearby Bloomfield Hills. Their son Mark graduated from the Air Force Academy and received his MBA from Michigan in 1981. Daughter Karen received her B.S. in nursing from DePauw University in 1982.



John E. Madden Jr. BBA '50, MBA '51

is now a semi-retired financial consultant. "I'm active in estate and trust administration and estate and income taxes," says John, who resides in Boca Raton, Fla.

John W. Soha MBA '50

is associate professor of accounting emeritus, College of Business, University of Oregon, in Eugene.

51 Paul S. Brentlinger MBA '51

has been a partner in Morgenthaler Ventures, a venture capital firm in Cleveland and Menlo Park, Calif., since 1984. The firm focuses on investments in the information technology and healthcare fields. Paul serves as a director of Ferro Corp. and Allegheny-Teledyne Inc., and recently was named a member of the advisory board for the Wolverine Venture Fund, a seed capital

fund supported by the Business School. For the past five years he also has served as chairman of the board of trustees for the Cleveland Institute of Art.

52 Wilfred E. Calmas MBA '52

is president of Calmas Associates in Boston and was featured in the December/January 1998 edition of *Fast Company*. Calmas, who also holds a PhD, does organizational analysis for companies to help executives and employees cope with change. He can be reached at wcalmas@aol.com.

Doug Cutler BBA '52, MBA '54

worked as an attorney in New York City from 1955 to 1969, except for two years in the Army, then went to work for Ford Motor Co. as an attorney until he retired in 1995. "I married Suzanne in 1963 and had four sons, three of whom got married this year and a fourth who is a junior at Wayne State's Law School. I firmly believe retirement is the greatest invention since the wheel," emphasizes Doug, who lives in Dearborn.

53 Marlene Schulhauser BBA '53

"After a brief career with Bechtel Corp., I spent most of my working years in church work. The largest portion of my time was in music, as church organist and accompanist/teacher in our parochial school. Though I am basically retired, I continue to play for church services and some weddings," says Marlene. "I've not made full use of my business education, but general accounting principles and the general practical knowledge gained in business school have served me well. My interest in free market economics was developed there (Prof. Griffin's class was marvelous), and my belief in the free market has become stronger."



54 Burrill M. Getman Jr. MBA '54

reports he sold his business in 1996, worked with the new owner until 1997

and is now fully retired, with plans for extensive travel, lots of golf and a high level of charitable endeavors. Bud resides in Spirit Lake, Iowa.

J. Lee Murphy
BBA '54

is now senior partner at Miller, Johnson, Snell & Cummiskey in Grand Rapids, Mich., and continues to practice in the areas of tax, business and estate planning law.

55 David W. Lang
BBA '55

is happy to be retired in Wisconsin and is teaching international marketing and business and serving as a village trustee for Wales. "It's quite a change after 40 years in the food industry; but the more I teach, the more I appreciate the Business School professors, especially Jim Scott who introduced me to marketing and advertising. Thanks U of M!"

Arthur Rautenberg II
BBA '55

has traveled with his wife, Jayne, extensively since retiring from GM in 1987, including virtually all over Europe. This year they will visit Russia and Hawaii. "I traveled throughout Australia and southeast Asia in the Navy, Jayne travels with friends to the Caribbean now, while I cruise on a sailboat throughout the Great Lakes and the Bahamas. I had a heart attack in 1988, Jayne has fought breast cancer since 1993, and we're doing fine. Travel, golf and eight grandchildren keep us going. Life is good," says Arthur.

56 Lawrence H. Brown
BBA '56

is retired from the Northern Trust Company in Chicago, but, "I'm busier than ever. I serve as director/trustee for several Nuveen Funds, am very active in the sport of curling and do a lot of traveling."

Donald L. Packard
MBA '56

retired from Frankel & Co. in 1997 as VP, director of strategic planning and research. Since retirement he has been on the marketing faculty of Columbia College, Chicago, where he is teaching introduction to market research.

57 Roland E. Schneider
BBA '57, MBA '58

is now comfortably retired in scenic Frankenmuth, Mich. "I now hold the best jobs I have ever had," says Roland, "as the shuttle bus driver for the famous Zehnder's Restaurant and as a golf course starter/ranger."

Robert D. Wagner
BBA '57, MBA '58

retired from PPG Industries Inc., as director of compensation, after a 37-year career there. He resides in Baden, Pa.

58 Larry B. Crabb Jr.
MBA '58

is owner of L. B. Crabb & Associates near Atlanta and has been elected secretary/treasurer of the International Association of Piano Builders and Technicians. He is the retired vice president of the Piano Technicians Guild, has recently taught other piano technicians in Switzerland, Italy and Greece and celebrated his 40th wedding anniversary earlier this year.

59 Tim Richard
MBA '59

was inducted into the Michigan Journalism Hall of Fame in April at a banquet held at Michigan State University's Kellogg Center for his long

Margaret Bayless, MBA '84
Management Training with That Certain Zing

When **Maggie Bayless, MBA '84**, left Oberlin with a degree in German literature, she went to Chicago to try big-city living. Little did she know her first job, waiting tables, would be the cornerstone to her ultimate success. Later she went to First National Bank of Chicago and in 1979 moved to Ann Arbor, working in credit unions. "There was nowhere to move up, so I started in the MBA program in 1982," says Maggie, the same year Zingerman's Deli opened. Maggie had met co-owners Ari Weinzweig and Paul Saginaw when she first came to town—while waiting tables at a local restaurant.

"During my first year in school, I worked at Zingerman's driving the bread truck. It was interesting being in the MBA program and watching Ari and Paul start a business. The program was valuable, but I didn't see much connection between the theory we learned and what we were really doing. Now I see more focus on entrepreneurship," Maggie stresses.

In 1984 Maggie went to GM. "I needed to prove corporate America wasn't for me. Michigan's MBA gives you entrée to corporate America like few other places do," she says. She then joined American Natural Beverage, returned to Zingerman's to help computerize their inventory and costing system and ended up at a consulting firm designing training programs for corporate clients. By the early 1990s, Ari and Paul were getting calls from around the country on how to start a business and train their people. And in 1994, Maggie Bayless became managing partner of Zingerman's Training Inc.—ZingTrain.

"It's really about sharing things that are successful," Maggie emphasizes. "Other retailers see our credibility because we're consultants who are in the retail business. We teach what works and doesn't work." ZingTrain offers five main courses and made-to-order seminars. "Ari and I are the key presenters, and Ari attracts people. He's a great presenter. And we share ideas, even to our competitors, because it's the implementation that's difficult.

"Like everyone, there are times I think I should have gone the traditional route; sometimes I think my life is perfect and then I think it's completely out of control. You are responsible for customers and clients, but you have more control over your work life. I look at my friends in more traditional roles, and frankly what I do is just a whole lot more fun."



Bill Wood

Elizabeth Millar Sensoli, MBA '86 Morgan Horses Are a Family Affair



The seed was planted in childhood when Elizabeth read Marguerite Henry's book, *Justin Morgan Had a Horse*, the remarkable tale of the horse that founded the breed in the 18th century. But that seed lay dormant for many years while Elizabeth received her BS in architecture in 1983 and then went straight into the joint degree program to receive her MBA and M.Arch. in 1986. "Though I enjoyed architecture, I didn't feel I had the raw design talent to be truly successful, and suspected my niche might be more in business management," says Elizabeth. In June 1986 she married Tony Sensoli, who had just received his medical degree from Michigan and was headed to Dallas to do his ophthalmology residency at Parkland Hospital.

Elizabeth went to work for H.D. Vest, received her securities licenses and kept on job hunting until she ran into **Jim Leslie, MBA '79**, executive VP of the Staubach Company, and worked there until the family returned to Michigan. "It was a very successful and rapidly expanding company with a lot of quality people; I learned a lot from Jim Leslie, and the decision to return to Michigan was difficult," says Elizabeth, but they had their first child and wanted to be back near their extended family.

In 1994 Elizabeth and Tony bought a 60-acre, 1850s farm that had been completely renovated. Elizabeth joined the township planning commission to help preserve farming activity, and then found a Morgan farm nearby which breeds and trains show horses. Suddenly, that dormant seed came alive; Elizabeth, Tony and their four children now own and operate Bel Liberty Farms. They are farming the land themselves, dividing the fields between pasture and hay, and have two mares, one a show horse in training, the other a brood mare who should deliver their first foal next spring.

"It's not an easy life," stresses Elizabeth, "and I have learned to function pretty well under chronic sleep deprivation. But I wouldn't go back to corporate life without a fight. I cannot express how happy I am. I have a wonderful husband, four delightful—and very energetic—sons, an idyllic home in the country with my gardens, dog and horses. I'm now involved in a venture I can live and breathe. And though it's very different, my business background has been a tremendous asset."

and distinguished career as a newspaper reporter in southeastern Michigan.

60 Everett M. Scranton MBA '60

retired as director of investor relations at Chrysler Corp. after 40 years service, including as senior attorney, VP and controller Space Division, executive director Chrysler International and assistant treasurer. You can reach him at evandmandy@aol.com.

63 Dennis Eaton MBA '63

retired from 30 years of service to IBM and is now running a program for Syracuse University in the Hudson Valley called InfoMall Mid-Hudson Valley. You can reach Dennis at infomall@mhv.net.

64 Donna Hauer BBA '64, MBA '65

earned her CPA in 1968 and then taught accounting and general business courses at Oakland Community College for 17 years. "During this time I earned my second masters degree, in clothing construction and textiles, and am running a home business producing many assorted crafts," says Donna, who plans to return to UM soon for a masters degree in math and computers.

Frank B. Rice MBA '64

retired in 1997 as vice president of engineering for Mitsubishi USA Machine Tool. "I'm now enjoying volunteer work and playing clarinet in the local concert band and sax in the dance band," says Frank, who, with wife Patricia, also keeps busy with their seven children, 11 grandchildren and playing bridge.

65 Douglas J. McGregor MBA '65

who was formerly president and COO of the M. A. Hanna Company in Cleveland, has recently been named chairman and CEO.

Grant McLennan MBA '65

is CEO of Treessentials Company in Mendota Heights, Minn. Treessentials is a product supplier to forestry, grapevine, fruit and nut production markets worldwide. Their flagship products are tree and vine "grow tubes," translucent plastic sheltering devices that protect small seedlings from damage while accelerating growth and increasing survival. Grant formerly was CEO and chair of Smarte Carte Corp. and president of Alpha Wire Corp.

66 Jerome M. Hesch BBA '66, MBA '67

recently joined the law firm of Greenberg Traurig in Miami as a member of their tax and estate planning practice groups. He is also an adjunct professor of law in the graduate program at the University of Miami School of Law.

67 Cass I. Gittens III BBA '67

is a human resources specialist with the U.S. Postal Service in Toledo. "Life is good in Ohio. We follow the University via radio, TV, the Ann Arbor *Observer*, *Dividend* and my wife's (Wendy B. Gorzen, BA '74) LSA publication," reports Cass.

John M. Smartt Jr. MBA '67

divides his time between volunteer work—principally with the Knoxville affiliate of Habitat for Humanity, one of the few affiliates that have completed more than 100 homes—and serving clients as an investment counselor and investments manager. "My joy these days, however, is within a new marriage to fellow CPA Paula Warner Smartt. She is corporate secretary of Bush Brothers, the largest canner of baked beans in the U.S. She is truly the number-one Bean Counter," John says proudly.

Alumni OPPORTUNITIES

Get involved in the Business School community!
Contact Alumni Relations for more information
regarding these opportunities.



Alumni Clubs & City Contacts

provide a link to the Business School community and sponsor business, career, and social events for alumni.

DOMESTIC

Boston - Greg Lipper, MBA '97,
(508) 357-5768, Greg.Lipper@fmr.com
Chicago - Liz Canis, MBA '97,
(312) 946-2710, ecanis@dtus.com
***Cleveland** - Matthew Jauchius, MBA '98,
(734) 741-8760, Jake376@aol.com
***Colorado** - Gerrit Fitch, MBA '93,
(303) 277-7353, gerrit.fitch@coors.com
***Dallas/Fort Worth** - Tom Dolan, MBA '94,
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Thomas_Dolan@amrcorp.com
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Contact Alumni Relations at

(734) 763-5775 or alumni@umich.edu
for the following opportunities:

All alumni are invited to attend Reunion '99, October 1-3!

Anniversary classes include '59, '74, '79,
'89, '94, and '98.

**Have your company sponsor a
reception** for prospective students and
alumni in your city.

Participate in Global Blue's Day in the Life (DITL) program.

Host a first-year student for a day at your
company. BBA DITL: Contact Amanda
Simmons at (734) 761-6752 or asimmons
@umich.edu. MBA DITL: Contact Tina
Schust at (734) 769-3903 or cschust@
umich.edu.

**Participate in the Michigan
Business Women's Mentoring
Program** for Business School students
or **host an Alumnae Luncheon in
your home** for newly admitted female
MBA students in your city. Contact
Jennifer Hoffman at (734) 213-0479 or
jhoffmaz@umich.edu.

Sponsor a MAP Team for first-year
MBAs at your company. Contact Dave
Ardis at (734) 763-2463 or
dardis@umich.edu.

Alumni SERVICES

www.bus.umich.edu

M-Track Alumni Services

Alumni can use M-Track to:

- Develop personal and professional career contacts.
- Gain insight about companies and industries.
- Recruit UMBS alumni for positions in your company.

What is M-Track?

M-Track is the "password protected" network for alumni and other members of the University of Michigan Business School community. M-Track provides a database of UMBS student, alumni, faculty and staff information. All Business School alumni have a lifetime email address on the M-Track network.

How can alumni use M-Track?

- Use lifetime email to send and receive messages to and from the School and other alumni.
- Identify alumni working in a given industry, career area, company or city.
- Access job opportunities for both new and experienced alumni.
- Create and participate in on-line conferences with other alumni, students, faculty and staff.

How can alumni access M-Track on the World Wide Web?

Log on to M-Track at <http://mtrack.bus.umich.edu>, use the first 9 digits of your student ID (Social Security Number) for both your ID and password, unless you already changed your M-Track password. International alumni should use the first 9 digits of the student ID number that had been assigned. If you have forgotten



Alumni Relations

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 Renee Blood, Program Coordinator,
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 Julie Antis, Assistant,
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 Gabriel Jordan, Assistant,
gabrielj@umich.edu

your ID or password or experience difficulty, contact Alumni Relations at alumni@umich.edu. If you have subscribed to UM Online and have an authorized UM unickname, you should use that unickname and corresponding password.

How can alumni access lifetime email?

All alumni with Internet access are encouraged to regularly check their M-Track email or forward their M-Track email to the address they currently use. To forward your M-Track email:

- Click on *Alumni Connection* or *Community* on the M-Track homepage.
- Click on *Lifetime Email*.
- Click on *Forward Email*.
- List your current email address in the box next to *Forward M-Track Email To*.

To update your business/home information on M-Track, follow these easy steps:

- At the M-Track homepage, click on *Alumni Connection*.
- Log in using the directions described above.
- Click on *Tell Us About Yourself*.
- Click on *Address Information* to update your Business and Home addresses, click on *Edit Address*. Make your address changes and then click on *Save Changes*.
- Go back to *Tell Us About Yourself* and click on *Work Experience*. For each employer you would like to list, enter company name, position, date and click on *Add New Company*. Type the company's name and



click on *Go Search*. Choose a company from the list and click on *Select*. Enter all pertinent company data and click on *Publish Address* so that your information will be available to fellow alumni. Finally, make sure you click on *Save Changes*.

Contact the Career Center in the Office of Career Development

at (734)764-1373 or ocd@umich.edu for more information on these services:

Alumni Career Packet contains a list of search firm contacts, Internet career sites and guides for resumes and cover letters.

Job Postings. Career opportunities for both new and experienced alumni can be found online via <http://mtrack.bus.umich.edu>. Job opportunities are updated daily and are listed for 30 days.

Kresge Business Library's Career Resources and Business Information on the Web.

Available at <http://lib.bus.umich.edu>. Career information includes links to 600 company web sites, U.S. job sites, international job sites, a relocation guide, and information about career fields. For business information, click on *Databases* and use our links to extensive business web sites. There are also web links to Mentor, the library's catalog, and the central University library.

68 William H. Sides
MBA '68

is owner of the Boat Corral in Lake Placid, Fla., but after 33 years of operating his boat dealership, he plans to retire this year. "My wife, Joy, and I intend to kick back and relax with some traveling," says Bill, who can be reached at bcorral@strato.net.

Ronald W. Stier
MBA '68

is VP of sales and marketing for ITS Water Technologies in Katy, Texas. "I joined ITS in April 1997 to guide a turnaround now in progress. This job is the greatest challenge I've had. My son is married and lives in New York City. My wife, Pat, and I enjoy sailing in the Gulf coast area.

70 Fred Jaffin
MBA '70

Since retiring as a Captain in the U.S. Navy, Fred has been working with Pacer Infotec as director of business planning. After a merger, the company is now known as AverStar Inc., based in Burlington, Mass. AverStar focuses on aircraft engineering and in Department of Defense, federal and commercial software and software testing. Fred is the head of business development for the Engineering Applications Division.

Clyde E. McKenzie
BBA '70, MBA '74

is CFO of KN Energy in Lakewood, Colo. "My wife Harriet (BA '69) and I return to Ann Arbor two or three times per year for homecoming and other activities. Son Dan (BA '97) is moving to Washington, D.C., to work for a year or two before law school, and daughter Lauren is a sophomore at Skidmore College in New York. All is well."

71 Herbert N. Glass
MBA '71

founded Franklin Bank and is now at Chase Manhattan Bank in New York City, where he serves as financial director of accounting policies, responsible for Chase's worldwide financial accounting policies. He is also a member of the Accounting Standards Executive Committee, the senior technical committee of the American Institute of Certified Public Accountants.

73 Keith B. Brauer
MBA '73

is VP of finance and CFO for Guidant Corporation in Indianapolis.

Daniel S. Ehrman Jr.
MBA '73

has been promoted to vice president, planning and development, for Gannett Co. Inc. in Arlington, Va.

Ripley Knickerbocker
MBA '73

is now an independent certified financial planner and stockbroker. "I work 3-4 days a week in the summer and have added on to our summer home in Maine so we can spend long weekends there," says Ripley. "Within a few years our youngest son will be out of college, and I can extend the shorter work week to 7-8 months of the year. My wife Carol is a nurse practitioner working in women's health care."

Joseph L. Marion
MBA '73

is principal with Healthcare Integration Strategies in Waukesha, Wis. "I started this consulting business in the health-care information industry and am now starting a computer software business," says Joe, who adds they just visited the campus with their son, who would like to attend UM.

Thomas W. Weber
MBA '73

recently completed the first Doctor of Engineering—Manufacturing, a multidisciplinary professional degree, from the UM's College of Engineering. Prior to that Tom was senior VP and chief technical officer for ASC Inc., a specialty car supplier. He now is a consulting engineer with Weber Tech, and resides in Ann Arbor with wife Angela and children Todd, Patrick and Rachael. You can reach Tom at tom@webertech.com.

74 Kenneth Epstein
MBA '74

moved from Michigan to the San Francisco Bay area in 1997 to work with a California private investment banking firm, NewCap Partners, on mergers,

acquisitions and global alliances with small companies and high-tech start-ups with emphasis on Silicon Valley and China/Taiwan/Japan. Ken can be reached at Epsteinllp@aol.com.

75 Julian Bryan Downey
MBA '75

is senior product consultant for Origin Technology in Toronto. "I moved from manufacturing/operations into enterprise resource planning implementations for large firms," he says. "Started my own consulting firm and then merged it into Origin Technology." You can reach him at Bryan.Downey@us.origin-it.com.

Kimberley (Ewbank) Reynolds
MBA '75

is partner/owner of LaGuardia Reynolds & Mazur in Cleveland. "We started our consulting business in 1996 and do executive coaching, team building, assessment outplacement and surveys. Our first year was profitable, and we are looking forward to broadening our client base," reports Kimberley, who you can find at ohrunners@aol.com.

Brian Rutt
BBA '75

is technical manager for Tecolote Research, a consulting firm for the military. Brian spent 22 years in the Air Force after graduating and after AFROTC and retired in 1997 as a lieutenant colonel. "Most of my Air Force jobs involved financial management, and my business training came in very handy, just as it is now that I am back in civilian life," says Brian.

Kevin D. Welsh
MBA '75

joined Merrill Lynch Capital Management Group as managing director of North American marketing in March 1997. He now resides in Pacific Palisades with his wife Kelly and sons Chip and George. Kevin is responsible for directing development of Merrill Lynch's institutional asset management business in North America, which recently was expanded through the acquisition of Mercury Asset Management in London. You can contact him at Kevin_Welsh@ml.com.

76 Douglas G. Shufelt
MBA '76

started his own business in 1996 by joining three partners in an ongoing executive search practice. "It has been a challenge to learn a new business and embark on a new career path at this stage of my life, but I have found the search business to be very fulfilling and rewarding," says Doug.

Jeffrey L. Young
BBA '76

is director of finance for the Diabetes Research Institute Foundation, a not-for-profit organization in Hollywood, Fla., that funds research at the Diabetes Research Institute at the University of Miami School of Medicine. Jeff lives in Boca Raton with his wife and two children.

77 Joan H. (Jody) Hauser Borer
MBA '77

is senior program manager—global skills with IBM in Atlanta. "My role included trips to Paris and Sydney last year. My husband, Paul, and I enjoy travel, cycling and theater." You can reach Jody at borer@us.ibm.com

Norman R. Pendell
MBA '77

is partner in charge of the Eugene, Ore., tax practice for Moss Adams LLP, a 100-partner CPA firm with 17 west coast offices. You can reach Norm at normp@mossadams.com.

Gabriel L. Shaheen
MBA '77

became president and CEO of Lincoln National Life Insurance Co. in Fort Wayne, Ind., earlier this year after spending two years in London as managing director of Lincoln UK. "Unfortunately, I was out of the country when the Wolverines won the championship, so we'll now have to do it again," says Gabriel.

Stephen Timmons
MBA '77

has been branch manager of Keane Inc.'s Houston office for four years. The Houston office focuses on delivering IT consulting services in application development, application outsourcing and Year 2000 compliance

to Fortune 500 clients, and had a 1997 growth rate of 96 percent.

78 S. John Bedeian
MBA '78

left SEI Investments in 1994 to start his own company, Thomas Paine Investment Advisors, working with individuals to develop and implement wealth accumulation and preservation strategies. "I feel blessed to enjoy what I do, have my own business and be able to help others in the process." He and his wife Marty have three children under age 7.

79 Caryn (Antoniacci) Maxim
MBA '79

reports that Maxim Tours Ltd. is in its fifth year. "Our business is sending people on vacations to Southern Africa and South America," says Caryn. You can reach her at maximtours@earthlink.net.

Kurt A. Olson
BBA '79

operates his own law firm in Wayne, Mich. It is a general civil and criminal law practice, focusing on general business matters, commercial and real estate litigation. Kurt and his wife Patricia and their two children, Ryan and Lauren, reside in nearby Canton.

Steven M. Rivkin
BBA '79

has been named principal at the law firm Lipson, Neilson, Jacobs & Cole PC, in Troy, Mich.



Steven focuses his practice in areas relating to estate and business succession planning, mergers and acquisitions, real estate law and employee benefits.

Craig R. Roush
MBA '79

has just celebrated his 14th year with Rockline Industries as executive vice president, during which time they completed four corporate acquisitions that increased the company's size 15 times. "My wife, Annette, and I enjoy living in Sheboygan, Wisc., rated the number-one city in America to raise a family, with our four children."

Tom Schuler
BBA '79

is president of Team Sports Inc. in Waukesha, Wis. "After graduating I pursued and qualified for the 1980 U.S. Olympic Team in cycling. I also took a job with the Illinois Credit Union League in Chicago until 1985. From then until 1991 I raced bicycles professionally in Europe. I then started my own sports marketing firm that specializes in bicycle racing, in-line skating and snowboarding. We now have 70 employees and 1998 revenue of \$4.5 million," reports Tom. He and Betsey have three children, Alex, Samantha and Gabrielle.

Yoshiro Takano
MBA '79

is now senior vice president of NTTWN, an international facility-based telecom service provider. "In 1990 I was able to attend Michigan's Executive Education course in corporate finance and look forward to visiting Ann Arbor again in the near future," says Yoshiro.

Tom Thomas
MBA '79

recently ended a 16-year career with Micon Corp. after they were acquired by KN Energy. "My new employer, Dynege Inc., formerly NGC Corp., is one of the largest energy marketing companies in the U.S. I am presently part of the northeast marketing group and help manage the day-to-day operations of several asset management contracts," says Tom.

80 Mario Barone
MBA '80

is a vice president in the Private Client Group of Nations Bank in Houston. He works with entrepreneurs, corporate executives and professional athletes to design and implement investment management, tax and estate planning strategies. Mario and Susan have two daughters, Jennifer and Elissa, and reside in Houston.

Leonard D. Kichler
BBA '80

has been at National City Bank in Cleveland since graduation. He was named senior VP in 1994 and recently was appointed head of the newly created sales development division.

81 Ronald S. Jackson and Laurie Meadows Jackson MBA '81 (both)

have relocated to Mountain Lakes, N.J., from Michigan. Ron accepted a promotion with BOC Gases to director, operations—electronic/special gases, prompting their move. Laurie was able to remain with BASF, also accepting a promotion to group controller of the Nutrition and Cosmetics division. Their son Reid is now 5.

Ted Leavitt MBA '81

is president of Keyless Door Lock Co. in Edina, Minn., a company he started in 1996 that features a home entry system similar to a keyless entry vehicle system. Ever the salesman, Ted asks readers to visit their Web site at www.freehandlock.com.

82 Stephen Adams MBA '82

is a business history writer based in Clinton, N.J. Since receiving his Ph.D. in history from Johns Hopkins in 1994 he has written two books. *Mr. Kaiser Goes to Washington: The Rise of a Government Entrepreneur* (U of North Carolina Press, 1997) focuses on the enterprises of Henry J. Kaiser, the founder of Kaiser Permanente. *Manufacturing the Future* (Cambridge University Press, 1998) is a history of Lucent Technologies' predecessor, the Western Electric Company. Steve is the 1998–99 Gordon Cain Fellow at the Chemical Heritage Foundation and can be reached at sadams@ptd.net.

J. Bradley Barbeau MBA '82, PhD '87

is now the vice president of marketing for Organic Food Products Inc. in Morgan Hill, Calif. "I'm living very happily out here in California with my wife and two children, Chris and Alexandra," says Bradley.

David E. Chapin MBA '82

has been promoted to assistant general manager for corporate planning, Matsushita Electric Corp. of America, which functions as executive staff for the CEO. MECA has \$7.4 billion in sales in the U.S. as the parent company of Panasonic, Technics and

**Christopher G. Bala, MBA '92
He Makes Your Home Work for You**

After five years at General Signal, **Chris Bala, MBA '92**, left in 1997 to co-found Habiquest LLC, a home automation systems integration business located in Park Ridge, Ill., with partner Mike Creighton. "I believed the ultimate career pursuit would be to start a business from the ground up," Chris says. "We wanted to be involved in the early years of an industry, and we're both engineers who wanted to focus on products people use in their everyday lives to enhance their lifestyles."



Presently, Habiquest is targeting architects and builders of the 20 percent of single-family homes priced above \$200,000—some 6,000 in the Chicago area and 200,000 nationwide—though they are currently focusing on the Chicago market. "We prepared very detailed financial projections and now are on the verge of cash flow break-even. We believe in a hands-on direct marketing approach through a variety of vehicles, and take advantage of referrals and several tradeshow and seminars," Chris says.

In 1997, the average home above \$200,000 had \$3,400 worth of home technology content. Over the next three years, however, builders foresee this content nearly tripling, and Habiquest is poised to take advantage of it. "Our business has taken off in the last eight months, once we received our first multiple-unit contract," Chris says. "Like all new, growing businesses we must balance new business generation activities with our ability to deliver on time and with zero problems. But working out how to optimally manage your growth is a great problem to have!"

Home automation has evolved beyond security, climate and lighting controls to now include whole-house distributed audio and home theater systems, window treatments, lawn irrigation and just about anything else you desire. "Our first job is to find out what's important to a given homeowner and their family," he adds. "The smart home can communicate with you not only from control panels but also via the TV monitors installed throughout your home."

As to the future, Chris says, "Our focus is geographic. The greater Chicago market is strong and vibrant, then regional expansion would make sense. From there, it would be great to be the first national, even global, brand of home automation specialist, a category leader with instant brand association—Habiquest is home automation!"

Chris can be reached at: cgbala@habiquest.com.

Quasar. You can reach David at hapind@panasonic.com.

Andrew C. Richner BBA '82

was elected to the Michigan State House of Representatives in 1996, representing the east side of Detroit, Harper Woods and the Grosse Pointes. He serves on the industry, commerce, regulatory affairs and oversight and ethics committees, as well as a special committee on campaign financing.

83 Jeff Kaminski BBA '83

has recently relocated back to the Detroit area after nearly four years in Australia. He has been appointed director of finance for Federal-Mogul's

Sealing Systems Group and has assumed responsibility for all finance and accounting activity within the \$1 billion division. Jeff and Sue and their four children reside in Novi.

Amy Seitanakis-Tsarwhas BBA '83, MBA '85

worked in finance and strategy for Chrysler for six years, married Dean Tsarwhas (Medical Resident '91), moved to Boston and worked in finance for Liberty Mutual Insurance and now is in Chicago and working as a full-time mother to three children under age 5. "I constantly rely on my Business School skills to stay organized and handle a huge workload," says Amy, who will re-enter the paid workforce but for now reports she is thoroughly enjoying this part of her career. You can reach Amy at tsarwhas@dnamail.com.

Karen S. Shore
BBA '83

is manager, special projects, for IFL Corp. in Daly City, Calif., an Internet start-up company. "After finishing my BBA, I went to New York City to do investment banking. It was a terrific experience, and I met my husband there. I went to Harvard for my MBA in 1988, got married in 1989 and left investment banking in 1993. Since then, I've had two children, worked in various part-time consulting jobs and now have

signed on with IFL." Karen lives in the suburbs of San Francisco with husband Bill Wisialowski and their two children, Ben and Sarah.

Anne R. (Hunter) Thomas
MBA '83

Anne, husband Scott and son Hunter, 4, are pleased to announce the arrival of Alexandra Juliana Thomas on August 1, 1998. All are doing well and living in Iceland, where Scott is stationed with

the U.S. Navy. Anne is joyfully employed as a full-time mom and Navy wife.

84 J. Peter Bardwick
MBA '84

became CFO of CBS MarketWatch in San Francisco in June 1998. The company is an Internet-related provider of business and financial news.

James M. Dworman
BBA '84

was elected to the board of directors at Dean & Fulkerson PC in Troy, Mich. Jim joined Dean & Fulkerson in 1991



and became a shareholder in 1994. He focuses on business law, commercial and real estate litigation, and appeals. He officiates high school basketball

throughout the Detroit area, frequently speaks on laws affecting sports officials and is vice president of Friends of West Bloomfield Parks and Recreation. Jim resides in West Bloomfield with his wife, Heidi, and their two sons.

Denise A. Hawkins
BBA '84

was promoted to senior accountant in the corporate finance department of New Venture Gear Inc., a Chrysler/General Motors joint venture. A CPA, she is primarily responsible for financial reporting, year-end audit, issue resolution, account reconciliations and quarterly tax payments. She and her husband reside in Southfield with their two children, Brandon and Danielle.

Thomas D. Hitchman
MBA '84

is director of sales and marketing for General Motors African Operations.



Tom recently moved to Cairo from Zurich and has been with GM International Operations since 1992. He is responsible for developing GM retail

operations and fleet/government sales in Africa. You can still reach Tom at zurichberg@compuserve.com.

Roland Pohlman, MBA '93
Kaiser Yang, MBA '94
Ann Arbor's West End Grill:
High Class, Low-Tech



Though they roamed the same hallways for a year at the University of Michigan Business School, restaurateurs **Roland Pohlman, MBA '93**, and **Kaiser Yang, MBA '94**, didn't meet until they were 10,000 miles from Ann Arbor.

The pair formed a friendship in Tokyo while working as marketing analysts for Dole Corp. in summer 1993. And it wasn't long before Kaiser, an intern, and Roland, a recent graduate, began pursuing a shared vision. "Before I came to the Business School, I had a restaurant in St. Louis," Roland says. "I found out early I wasn't cut out for the corporate world. Kaiser and I joked about it that summer in Tokyo. That's really when all this started."

The *this* Roland alludes to is the West End Grill, one of Ann Arbor's finest restaurants. Launched

in 1995, the casually elegant eatery has become a destination spot for diners from all over the metropolitan Detroit area. It regularly boasts a four-week waiting list for weekend reservations.

Indeed, success came early at West End, whose 19th century building once housed the popular honky-tonk, Mr. Flood's Party. "We were profitable in the first month we were open," Kaiser says. "We had a really good pattern from Sydney Street to build on."

Kaiser is referring to the Sydney Street Cafe, a St. Louis restaurant owned by Roland, his sister and brother-in-law. West End's white tablecloths, candles and mini chalkboard menus come straight out of Sydney Street. Further comparison stops there. Unlike Sydney Street's Midwestern fare, West End offers an eclectic blend of Asian and Southwestern flavors. "I guess you'd call it New American cuisine," Roland says.

Like any successful partners, Kaiser and Roland have well-defined areas of expertise. "I work mostly from here out," Kaiser says, pointing from the kitchen doorway to the restaurant's front door. "Roland works the kitchen."

Local legend has it that Roland wrote the business plan for West End Grill while at the Business School. For the record, that isn't true. He did write a plan for a restaurant as an assignment in Andy Lawlor's entrepreneurship class. West End, he says, is far different from that analysis. Nevertheless he credits his Michigan experience with shaping not only his career but also the restaurant in subtle and distinct ways. "The Business School taught me that this is really what I want to do," Roland says. "Plus it sharpened my accounting and human resources skills. But, on a daily basis, we're still scratching out notes and orders on the back of napkins. It's not too high-tech."

Harbir Singh
PhD '84

is professor and chair of the Department of Management, Wharton School, University of Pennsylvania. "My Michigan classes were very good, the faculty was very personable and challenging and the environment was excellent," says Harbir. "My Michigan training and particularly the influence of the Corporate Strategy Department gave me a great start at Wharton."

85 Paula (Litner) Friedman
MBA '85

is director of market research for Ryan Partnership, a promotion agency in Westport, Conn. She resides in Westport with husband Howard and sons Daniel and Jeremy.

Robert E. Fulton Jr.
BBA '85

spent the past year as global sales promotion coordinator for Ford Motor Company's worldwide direct market operations. He created an international auto show guide and Ford's Global Internet Web site, coordinated the international dealer introduction show and helped to incorporate in Russia.

Byung Sun Lee
MBA '85

has returned to Seoul, Korea, after four years of work in securities in New York City, to become general manager of the finance marketing division. "Korea is currently going through some difficult financial times, but I'm sure we will rebound with the experience we have in becoming a highly developed country after the war," he says.

86 Kathleen Bonds
MBA '86

recently became CFO of a local human services nonprofit in Ann Arbor. "I am in charge of an 11-person finance department and a \$12 million budget," says Kathleen, who also reports she was married in 1997.

David T. Daly Sr.
MBA '86

is an international lawyer for Chrysler Corp. in Auburn Hills, who received

two "Clarity Awards" from the State Bar of Michigan for clear legal writing. "Most of my free time is devoted to singing and composing gospel music," says Dave, a baritone, who reports his new song, "Walk Together," will debut in 1999.

Eric J. Gould
BBA '86

is president of the Young Adult Division of the Jewish Federation of Metro Detroit. He continues to practice tax, corporate and communications law with Cross Wrock PC as shareholder. His second son, Michael, was born in late 1997.

Jeff Haynes
MBA '86

was promoted to managing director of Trammel Crow Company, where he is manager of the Nashville office.

Michael J. Karaman
MBA '86

is VP and chief technical officer for The Medstat Group in Ann Arbor, a healthcare information company. He is responsible for technology planning, improved development processes and technology sales support and also is product manager for their healthcare data repository products. But he is still an active participant in regional soccer leagues and vocal music groups. You can reach him at Michael_Karaman@medstat.com.

L. Tapio Makkonen
MBA '86

is sales manager for Tellabs Oy in Sinikalliontie, Finland. "My wife gave birth to our second boy on August 7, 1998. Our first is now 2½ years old. For three years I have been working with Tellabs Oy, a subsidiary of Tellabs Inc. in Bolingbrook, Ill." You can reach Tapio at tapio.makkonen@tellabs.fi.

Elizabeth (Edmonds) Schnittker
BBA '86

After eight years with Aetna Life & Casualty in increasingly responsible positions in underwriting and marketing, Betsy is now at home in Raleigh, N.C., happily raising her two-year-old son, Andrew.

87 Patricia (Brooks) Fries
MBA '87

is practicing law with Buchanan, Ingersoll, PC in Pittsburgh. "I have a nine-month-old daughter and three-year-old son, am happily married and we just built our dream home north of Pittsburgh. Pinch me and I might wake up! All the best to my classmates," says Patricia.

Rosanne (Ellis) Mack
BBA '87

is part-time cash manager for Knappe & Vogt Manufacturing Co. in Grand Rapids, Mich. "I'm married to Paul Mack (LSA '86) and we have two young sons, Peter and David," reports Rosanne, who can be found at rosanne.mack@kv.com.

Eric Schoenfeld
BBA '87

has been named a partner with the law firm of Newman Tannenbaum Helpern Syracuse & Hirschtritt LLP in New York City, where he has been practicing for the past four years. Eric specializes in commercial real estate investment, development and finance.

Mary Ann Wall
MBA '87

is product manager for Chase Manhattan Bank in New York City where she manages customer acquisition, stimulation and usage programs for Chase banking card. She also participated in the managing rollout of the Chase Smart Card which was brought to market by a joint venture between Chase, Citibank, Visa and MasterCard.

Deborah McGlinchey Wight
MBA '87

is controller, Network Services and Multivendor Services, Xerox Corp., in Rochester, N.Y. "My current assignment includes operating units in the U.S., U.K. and France that are in turnaround financial status and significant change in strategic direction. But I work very hard at trying to balance work and family and have some fun as well," says Deborah. Deborah and Landy's son, Ryan, is now 5.

88 Elizabeth A. Edwards
MBA '88, PhD '92

is now married to Carsten Jonat. She was promoted to associate professor and granted tenure in marketing at Eastern Michigan University's College of Business.

James D. Hooberman
BBA '88

is president of the Hooberman Company in Madison Heights, Mich., a real estate investment, development and property management firm he started with his father in 1994. They now own some 600,000 square feet of industrial and office real estate. You can contact Jim at JHoob@aol.com.

Cheryl L. Lipan
BBA '88

After eight years of working for others, Cheryl now is owner of Dynamic Payroll in South Lyon, Mich., which offers business services to small companies. "We started slowly in 1996, but have continued to grow so that we are upgrading equipment and anticipating a profit," reports Cheryl, who adds, "Life is short, so give your dreams a chance." If you have small-business dreams, or nightmares, you can contact Cheryl at chlipan@aol.com.

R. Andrew Martin Jr.
MBA '88

is president of Eastpointe, Mich.-based F. H. Martin Construction Co. He succeeds his father, Robert, as president of the company founded by his grandfather, F. Herbert, in 1919. In January 1998 he became president of the Associated General Contractors of America, Greater Detroit Chapter, and is a member of the Engineering Society of Detroit. He and his wife Susan and daughter Alissa reside in Grosse Pointe Woods.



Philippe Prufer
MBA '88

has relocated to Buenos Aires as the general manager for Eli Lilly, responsible for operations in Argentina, Chile, Uruguay and Paraguay. "My wife

Alexandra, sons Thomas and Nicholas and daughter Stephanie joined me in June after the school year. I am looking forward to meeting with Michigan alumni in Buenos Aires. My office address is Scalabrini Ortiz 3333, 5 piso, 1425 Buenos Aires, Argentina. My phone is 54-1-807-3030 and fax is 54-1-806-9189."

David Riberi
BBA '88

is vice president of CCS Presentation Systems in Los Angeles, a business owned by Dave and his wife Gina that sells, rents and leases multimedia projection systems. They will be vacationing in Italy this fall. You can reach Dave at driberi@aol.com.

Julie (Shersmith) Victor
BBA '88

After four years at Arthur Andersen's Chicago and Denver offices, Julie returned to school at the University of Colorado-Boulder and obtained her BA in math and MA in education. She is now beginning her fourth year as a high school math teacher in Westminster, Colo.

89 Chet Geschickter
MBA '89

is VP of marketing for Precise Software in Braintree, Mass. Chet is married to Michele Sommer, a partner with Coopers & Lybrand, and they are proud parents of a one-year-old son, Samuel. "I stay busy balancing work, travel and family time," says Chet.

Matthew Kenkel
MBA '89

has just completed his most successful year in residential real estate by closing \$8 million in sales for 1997. Matt is in the top 5 percent of realtors nationally and the top 1 percent of ERA Realtors. He is an associate broker/CPA with ERA Bankers Realty, a full-service real estate broker covering the Detroit area since 1981.

Thomas P. Weeks
MBA '89

has accepted the position of wholesale marketer for DTE Energy Trading in Ann Arbor, the power marketing affiliate of Detroit Edison where he worked

for the past five years. Tom resides in Livonia with his wife Jean Wend (MSW '88) and sons Liam and Jared.

Dave Whetstone
MBA '89

was recently promoted to director of marketing and business development for AirTouch Cellular in Dublin, Ohio, where he is responsible for product development and strategic planning in their Michigan and Ohio markets. "It's tough to be a Michigan fan living near Columbus," emphasizes Dave.

90 Lucinda Brannon
BBA '90

is director of HR and Managed Care for Lifelong Medical Care in Berkeley, Calif., after earning her MPH from UC-Berkeley in 1994. She married Ronald Bazile, a legislative policy analyst with a consulting firm, in September and honeymooned in St. Lucia.

Charles S. Hilliard
MBA '90

was recently promoted to principal in Morgan Stanley's investment banking division. He currently resides in Santa Monica, Calif.

Kimberly Purvis
MBA '90

is VP of Scudder Stevens & Clark in New York City. "I joined Scudder in February 1997 and am now the portfolio manager for the Scudder Healthcare Fund, a new retail mutual fund launched in early 1998," says Kimberly.

David P. Reynolds
BBA '90

recently joined the consulting firm Pierce, Monroe & Associates after working at the Detroit Newspapers. His wife Kathy and he just celebrated their fifth anniversary and have a daughter, Rosanna. "And just to let my Delta Sigma Pi classmates know I have not aged, I'm still playing in several Gus Macker tournaments every year," emphasizes Dave.

91 Beth (Klinkefus) Costello
MBA '91

"Tom and I have had a busy year. Our first child, Joseph, was born in February,

and I was promoted to consulting manager for the Medstat Group in Ann Arbor in April," reports Beth.

**Jeffrey Guyton and
LeAnn Eriksson Guyton
MBA '91 (both)**

Jeff was just promoted to manager of financial presentations in the financial planning and analysis department of Ford Motor Company. Their first child, Adele Marie Guyton, was born on May 31, 1997, and they report they are enjoying parenthood very much.

**Kyra E. Hicks
MBA '91**

is director of marketing for Binary Arts, the game and puzzle manufacturer in Alexandria, Va. She went there after more than six years with Hallmark Cards. Kyra is an accomplished storytelling quilter with pieces included in numerous national exhibits, including the Museum of Science in Tampa. She can be reached by e-mail at Khicks@puzzles.com.

**Andrea Lieblein
MBA '91**

has been promoted to director of planning and analysis at MetroPlus Health Plan, a large Medicaid managed care organization in New York City. "I am living in New York City and spend many mornings running in Central Park," says Andrea. "This past autumn I completed my fifth marathon. (Yes, 26.2 miles!)"

**Katie Mason
BBA '91**

returned to Michigan in January 1998 to become a pricing analyst for JCAHO in Rochester Hills, while her husband accepted a new position as general manager of C&N Party Rentals. "My company set me up to work remotely from home, which has worked great with our busy schedule and our 18-month-old Sarah," says Katie.

**Sean O'Leary
BBA '91**

is managing director, energy trading, for Columbia Energy Services in Houston. His wife Anne just had their third child, Gillian, in June, who follows Evan, 3, and Madeline, 1. "I'm looking forward to taking Evan to his first "M" football game next year," says Sean.

**Teresa M. Sorrentino
MBA '91**

has worked for American Management Systems since graduation. In 1996, she married **Joseph Kostolansky, MBA '93**. She was transferred to Sydney, Australia, in February 1998. They celebrated the birth of their first child, Abigail, in Melbourne in May 1998. Joe is a consultant with Mars & Co. Consulting.



**Mark Weintraub
BBA '91**

was recently hired as an officer and director of risk management for Republic Bancorp Inc., a \$1.8 billion

bank holding company headquartered in Ann Arbor.

**Marc A. Wites
BBA '91**

has published *The Florida Civil Litigation Handbook: Actions, Elements, Evidence and Rule* (Matthew Bender & Co.). He also recently has published "Back in the Saddle Again: An Analysis of Florida's Equine Immunity Act." He is an attorney with Homer & Bonner, PA, in Miami.

**92 Tony W. Adams
MBA '92**

After three years in treasury for Ford Motor Company, Tony moved to Brussels in 1995 to head up the Finance and Operations groups for FMC's agricultural business. "Every day is different. I travel extensively in the region," says Tony, "and could be in a wheat field in the Ukraine, a ministry in Romania and a distributor in France all in the same week." Tony, wife Amy and daughter Erin Nicole live in Brussels, and Tony can be reached at: tony_adams@fmc.com.

**Mark Ammons
MBA '92**

recently retired from the U.S. Navy and is seeking a challenging position in healthcare consulting or operations. He can be reached at sayre3@aol.com.

**Cyndi Applegate
MBA '92**

is director of marketing for AT&T Wireless in West Palm Beach, Fla.

"I moved in January 1998 and have been enjoying the sunny weather, my new convertible and living on an island. It's paradise," says Cyndi. You can e-mail paradise at cynthia.applegate@attws.com.

**Charles M. Carpenter
MBA '92**

was recently named group VP in charge of the asset management and trust division and private banking group at BankTrust, Puerto Rico's premier private bank. He is involved in the community with Habitat for Humanity, Casa de Ninos orphanage and other activities. He and wife Sara have three children. E-mail him at prcarpenters@worldnet.att.net.

**Dirk Price
MBA '92**

is currently living in Hermosa Beach, Calif., and is a vice president of commercial banking.

**Theodore J. Vogel
MBA '92**

was promoted to vice president—taxes and tax counsel of CMS Energy Corp. in Jackson, Mich. He is currently chair of the American Bar Association public utility section committee on taxation and accounting.

**93 Eric Edidin
BBA '93**

is an associate with Morgan Stanley Capital Partners in New York City. "I just completed my MBA at Harvard Business School and recently joined the merchant banking division of Morgan Stanley," says Eric. You can reach him at eedidin@hotmail.com.

**Kristine Foss
BBA '93**

"After five years with Ernst & Young as an auditor, I am now a full-time student at the Sloan School of Management at MIT, working on an MBA in finance," says Kristine, who moved from Minneapolis to Boston this past summer. "I spend my free time biking, sea kayaking, traveling and exploring the city."

Thomas Kelly
MBA '93

was promoted to president of Quality Software Solutions in Ypsilanti, Mich., in July 1997. The company is an Internet content developer specializing in electronic commerce, intranets and extranets for business-to-business clients.

Sena Maxwell Kwawu
MBA '93

"My first daughter was born in May 1997, and the lifestyle change is still taking place," says Sena. At the beginning of 1998, she was promoted to quality leader for GE Financial Assurance, a GE Capital Services company and a \$40 billion asset management and wealth accumulation and protection business. "It's the fastest-growing part of GE," says Sena, "and I am responsible for productivity and process improvements in investment management, acquisitions and customer retention."

Laura Porterfield
BBA '93, MAcc '93

was recently appointed director of corporate accounting for Kmart Corp.

Tariq M. Sheikh
MBA '93

joined Royal Caribbean Cruise Lines as manager, business analysis, in June 1996 and performed financial due diligence in Athens for the recent merger of Celebrity Cruises with Royal Caribbean.

Jason Shore
MBA '93

is presently residing in Israel with wife Jennifer and sons Henry and Benjamin. Jason works for Unilever's Diversey Lever business group and is on a three-year expatriate assignment as CFO of a recent acquisition near Tel Aviv. "My wife and I are expecting the birth of our third child this December and are enjoying our experience overseas," says Jason.

James Taigman
MBA '93

is currently living in the Detroit area with his wife Michelle and two-year-old daughter Claire. Jim is human resources director for Aramark Services Inc., a managed services (food, facilities, uni-

forms) company. Michelle is practicing bankruptcy law with Honigman, Miller, Schwartz & Cohn in Detroit.

94 Jeffrey D. Brown
MBA '94

moved to Seattle from Santa Fe in April 1997 to accept promotion to regional vice president of operations for Homestead Village, a rapidly growing extended-stay hotel company.

Mark W. Brown
MBA '94

and his wife, Sabrina Perrault Brown (MPP '93, MHSA '94), are proud to announce the birth of their son Apolinaire J. Brown on January 12, 1998. Sabrina has started her own consultancy offering market research and business development services primarily in the healthcare field. Mark manages the financial planning and analysis function of Allied Signal Technical Services Corp. in Columbia, Md. You can reach Mark at brownm@clmmp001.atsc.allied.com.

Alex G. Domenicucci
BBA '94

graduated from Wayne State University Law School in May 1998, where he served as editor-in-chief of the *Wayne Law Review*. He is now serving a one-year term as judicial law clerk for the Honorable Richard Suhrheinrich, circuit judge for the U.S. Court of Appeals, Sixth Circuit.

Tad Guleserian
MBA '94

is senior manager for Andersen Consulting-Strategic Services in Wellesley, Mass. "Like many classmates, I too traveled to southern California to watch the National Championship Game, with **Helena Botsas, MBA '94**, where Meg Ryan told me she was rooting for Michigan." To find out more about Tad's exploits, you can contact him at tad.w.guleserian@ac.com.

Matthew D. Ursitti
BBA '94

left his position as senior financial analyst in the Global Composites Division of Owens Corning Fiberglas in November 1997 to become CFO of the Blackhawk Development Corp., an Ann Arbor-based real estate developer.

Helisa (Horton) Whitley
MBA '94

married **Kyle Whitley, MBA '95**, in December 1996 in Tarrytown, N.Y. They currently reside in Sleepy Hollow, N.Y., where Helisa is working in marketing at Pepsi Cola Co. and Kyle is working as a retail business consultant for NCR Corp.

Drew Wolff
MBA '94

is still a lieutenant on the nuclear fast attack submarine, *USS Pittsburgh*. "I recently paid a visit to **Raj Advani, MBA '94**, in Chicago (looking good, Raj) and to **Kaiser Yang, MBA '94**, in Ann Arbor (looking puny, Kaiser) and will be on the job hunt in March '99."

Bryan Edward Wong
MBA '94

recently joined the money management firm of Neuberger & Berman after spending three years at Citibank and Smith Barney. "I went to the Rose Bowl with fellow Michigan Business School alums Bob Abbott, Mike Sedivy and Brian Murray," Bryan proudly adds. You can reach him at bwong@nb.com.

95 Kerry J. Barnett
MBA '95

was recently promoted to director of defense initiatives at the National Center for Manufacturing Sciences.

Michelle Berger
MBA '95

recently moved back to Manhattan and started a new job as new product development manager at Doubleday Direct in NYC, overseeing the development and marketing of new book collections.

Beat M. Geissler
MBA '95

has been promoted to principal of Egon Zehnder International in Zurich, one of the worldwide leading consulting firms, specializing in executive search, management appraisal and board appointments. He concentrates in high-tech, telecommunications, financial and professional services. Beat can be reached by e-mail at beat.geissler@ezi.net.



**Elise (Karchmer) Goldstein
MBA '95**

and her husband, Glen Goldstein, are proud to announce the birth of their daughter, Allison Elissa, on May 27, 1998.

**Gregory S. Hall
MBA '95**

was recently promoted to manager, community relations, for General Motors Corp. in Detroit. His new responsibilities include employee volunteerism, corporate contributions and special projects. Gregory also is actively involved in issues of redevelopment in the northwest Detroit Grandmont-Rosedale community, where he lives with his wife Lori.

**Carolyn (Yecies) Heller
MBA '95**

is product manager for Mattel Inc. in El Segundo, Calif. "We announce with joy the arrival of our twins, Madeline and Maxwell Heller, on July 30, 1998," says Carolyn and husband Carter. "At Mattel I work on the Barbie brand and am in charge of marketing for Barbie fashions worldwide."

**Laura (Sullivan) McKenna
MBA '95**

is an analyst with Wanger Asset Management in Chicago. "Chris, MBA '95, and I are enjoying Chicago and are busy trying to juggle our careers and our new daughter born on May 20, 1998," reports Laura, who can be reached at lmckenna@bigfoot.com.

**Shawn Pollack
MBA '95**

has joined Gale Research in Detroit as director of Editorial Systems Development.

**Aparna Viswanathan
MBA '95**

joined AlliedSignal Aerospace in Phoenix in 1995 and moved to GE Capital Fleet Services in 1996, where she currently serves as manager, HR, with responsibilities for North American Sales & Marketing, N.A. Product Management and Global Risk Management.

**Victor Ho, MBA '96
Flying High in Hong Kong**



Karl Chiu

After 30 years working at Hong Kong's old Kai Tak airport in a variety of positions, Victor moved to Cathay Pacific Airlines' corporate office, spent two years in Beijing and now has returned to Hong Kong as the general manager of the brand new, state-of-the-art Chek Lap Kok Airport. "It's a once-in-a-lifetime opportunity," says Victor about relocating an entire airline to a new airport. The improvements and added space at the new facility will make passenger service substantially better.

Victor is a hands-on manager with 1,200 staff at the airport. "I walk around to interact with the front-line staff, so I can see and hear what is really going on at the airport," says Victor. "What makes me happy is satisfying customers. I know I'm doing a good job by how many complaints or compliments I get from customers and staff. It takes a whole team to provide good customer service, and unless the whole team has the same direction, it is difficult to attain. My job is to help set that direction."

But Victor also realized a few years ago that if he wanted to continue his career track within the company, even with his substantial experience, he needed more education. At 46 he joined the Global MBA program, surprising no one but leaving some colleagues skeptical as to whether he could survive the workload of his position and a top management program. He completed the program with encouragement from family and classmates. "My classmates and I set up really cohesive working groups, spent a lot of time together and helped each other. It was a really good learning atmosphere," says Victor, who adds it felt wonderful to walk around Michigan's campus with his backpack and forget that he was 46 years old.

"We must renew our knowledge. The world is changing fast, and a company can't keep up with all the changes without the staff acquiring new skills and knowledge," stresses Victor. Although there were a few minor problems, the handover went more smoothly than anticipated, and Victor now concentrates on providing the best passenger service in Asia. "I don't know how to thank the university and the company for offering me this opportunity to improve myself. I owe the company and the faculty," says Victor.

**96 David F. D. Buck
MBA '96**

is procurement engineer with Hewlett-Packard in Vancouver, Wash. "My wife Rhonda, MBA '97, and I are expecting our first child in December. Both of us enjoy the West Coast but miss Ann Arbor," says Dave.

**Raymond Tsan-Fai Chan
MBA '96**

is data exploitation group consultant for Cathay Pacific Airways in Hong Kong. He hosted an October 7 gathering for Dean White and invites alumni in the area to contact him. Raymond can be reached by e-mail at raytfc@cxair.com.

**Matthew Dumas
MBA '96**

is assistant brand manager with Procter & Gamble in Germany, where he is

currently working on a small team developing new business ventures for the Pampers brand with global responsibility for future initiatives. "I've been living in Frankfurt for two years and miss the U.S., but the experience is invaluable at this stage of my career," says Matthew.

**Joan E. Johnson
MBA '96**

is corporate associate with Eli Lilly & Co. in Indianapolis. "I recently was appointed to the board of directors of the Lafayette Square Community Center, one of the largest and oldest United Way community centers in Baltimore. I also was selected for inclusion as a 1997 Outstanding Young Woman of America," adds Joan.

Mark Primmer
MBA '96

is assistant buildings manager for the Metropolitan Museum of Art in New York City. "I manage the logistics of moving art," says Mark. "My 1997 highlight was traveling to Kiev, Ukraine, where we removed several large mosaics from the St. Sophia of Kiev Cathedral, packed them into crates, lowered them 40 feet over a balcony to the floor, loaded them into trucks, drove for 2½ days in winter across Ukraine, Poland and Germany and then flew them to New York. In July we reversed the entire process." Mark also reports he trained for and ran two marathons, Copenhagen and New York, and then became engaged on New Year's Eve after a midnight run in Central Park.

Jennifer A. (Brining) Russo
BBA '96

is a research analyst for Morpace International in Farmington Hills, Mich. She was married in June 1997 to Salvatore Russo (LSA '96). You can reach Jennifer at jrusso@morpace.com.

97 Yasushi Furuya
MBA '97

is manager of Dai-Ichi Kangyo Bank in Tokyo. "We also had a baby on May 1, 1998, which I hope puts him in the class of 2020," says Yasushi.



Bruce W. Main
MBA '97

is owner of design safety engineering inc. in Ann Arbor. Bruce worked with **Brendan Buescher, MBA '97**, regarding a software project and was put in touch with **Dave Hochrein, MBA '97**, a principal at Corvus Development in Ann Arbor. The two companies worked together and now have produced "designsafe...the engineer's guide to a safety analysis." The software program is marketed through the National Safety Council and the Institute for Safety through Design. "It proves entrepreneurial alumni can work together for mutual benefit," says Bruce. You can find out more at www.designsafe.com.

John A. Marshall
MBA '97

is industry manager for 3Com Corp. in Santa Clara, Calif. "Work has been challenging and rewarding," says John, "but the highlight of my year was my marriage to **Tracy L. Brown, MBA '98**, after a seven-year courtship. We are now living comfortably in the San Francisco area and would welcome the opportunity to visit with any of our Business School friends who travel to the area." You can reach John at john_marshall@3com.com.

Michael J. Robison
MBA '97

is design program manager for Progressive Tool & Industries Co. in Southfield, Mich. He and his wife Debbie had a son, Joseph McKee Robison, on March 9, 1998. Their daughter Kyla turned 2 on July 28. "We are all enjoying UM's football and hockey national championships."

Daniel Samson
MBA '97

was promoted to national product manager at Merck Sharp & Dohme where he manages antibiotics and HIV-related products. Dan is based in Lima, Peru, and says, "I've interviewed candidates for the MBA program, and Peru is going to be represented for the first time with nine students in the class of 2000." The Brazil mini-summit during the carnival is going to be repeated next year with a number of people from the class of '97 attending. "If you want to go, just contact me. These vacations are worthwhile at least once in a lifetime!" Judging by the photo of Dan and some fellow classmates at the last carnival, he's probably right. You can reach Dan at edsak@amauta.rcp.net.pe.



From left: Ricardo Grobman, Daniel Samson, and Carlos Salgado.

98 Thomas Chan
BBA '98

a banking credit analyst in Chicago, married his childhood sweetheart, Amy Versaci, this past summer. Tom has joined the American Kickboxing Conference and hopes to turn professional. Eventually he would like to open Burger King franchises in Chicago.

Matt Friedman
BBA '98

is now a student at the University of Virginia Law School.

Brad Hamner
BBA '98

has relocated to Chicago and is a credit analyst with BancOne.

Trevor Hewitt
BBA '98

returned to San Francisco as a consultant with Arthur Andersen LLP. He actively participates in a skydiving club and currently is taking classes at the Russell Race Car Driving School in Sonoma. Fortunately, he was still able to serve as an usher at the wedding of classmate **Thomas Chan, BBA '98**.

Marc Kaplan
MBA '98

is a product specialist with The Capital Group in Los Angeles. He was married to Nicole Cortell on August 22.

Jennifer Kosutic
BBA '98

is now working in marketing and planning for Eli Lilly & Company in Indianapolis.

James A. Kuser
MBA '98

is strategic marketing and sales support manager for Merrill Lynch in Plainsboro, N.J. "I work in private advisory services, the section of the firm that caters to high net worth individuals. I also have moved to Princeton, N.J., just minutes from the office. Any alumni who find themselves in Princeton are more than welcome to stop by." To make your travel plans, contact Jim at James_Kuser@ml.com.

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