

Dividend



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MANUFACTURING

Going Green with Alcoa

For the first time, students from two Business School interdisciplinary programs—the Tauber Manufacturing Institute (TMI) and the Corporate and Environmental Management Program (CEMP)—joined forces this summer for a 14-week action-based learning project for Alcoa Inc. CEMP is the educational program of the Erb Environmental Management Institute.

“We are excited about combining processes and manufacturing with an environmental overlay,” says John R. Smith, Alcoa’s manager of environmental science and technology development.

Alcoa asked students to build a business case on how green roof technology can help the company reach its goal of zero water process discharge and near-zero storm water discharge by 2015. As part of their research, TMI/CEMP team members attended the North American Green Roof Workshop in Chicago, an Alcoa sustainable development meeting in Quebec, spent 10 days in Germany, where approximately 14 percent of the flat roof surfaces are green roofs, and visited Ford Motor Company’s new Rouge Plant, the largest green roof in North America.



Overlooking the many green roofs in Stuttgart, Germany, are (left to right) Stefan Zeller, who designs and installs green roofs for the German firm Optigrün; Kevin Kitzman, environmental engineer in Alcoa’s Environment, Health & Safety Division; CEMP student Scott Ward; and TMI students David Purcell, Cigdem Ozturk and Roli Gupta.

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Green roofs currently cost about twice as much as conventional roofs in North America, notes team member and TMI Fellow David Purcell. The team’s focus was to evaluate the functionality, manufacturability and cost of green roof components and look for ways to reduce the overall cost using innovative manufacturing and application of products produced by Alcoa and/or its manufacturing partners.

The project is expected to:

- Develop a technically sound and cost-efficient green roof system for Alcoa’s manufacturing facilities to help the firm achieve sustainable development goals.
- Evaluate whether an innovative green roof design represents an organic growth opportunity for Alcoa. Alcoa sees a potential market opportunity with green roofs, since it helps corporations and municipalities address water discharge regulations in a cost-effective manner.

For more about green roofs, TMI/CEMP team members recommend the following Web sites:

<http://www.greenroofs.com>
<http://hortweb.cas.psu.edu/research/greenroofcenter/history.html>
http://www.dow.com/styrofoam/europe/uk/ins/invert/gree_des.htm

A NEW GRAPHIC IDENTITY

Leading in Thought and Action

The Michigan Business School has adopted a new strategic positioning statement—“Leading in thought and action”—that Dean Robert J. Dolan says “will communicate in a single, clear voice the school’s distinct strengths to the world.” For more about the strategic repositioning, read a Q & A with Dolan starting on page 26.



MICHIGAN
BUSINESS SCHOOL

The school also has developed an updated graphic identity, including a new brand mark, color palette and typography. The brand mark, which combines Michigan’s traditional “Block M” with Michigan Business School, is designed to:

- Align the Business School more closely with the University of Michigan. The school’s association with a renowned research institution gives it a competitive advantage.
- Achieve instant, worldwide recognition.
- Build in flexibility and ease of use across all applications, from publications to letterhead and Web communications.

When Dolan presented the brand mark to members of the school’s Alumni Society Board of Governors, Corporate Advisory Board and Visiting Committee at their semi-annual meeting in March, the reaction was positive.

Vivian Carpenter, MBA ’75, PhD ’85, president of Atwater Entertainment Associates and a member of the Alumni Society Board of Governors, said, “It takes you back to your history.” Timothy O’Day, MBA ’80, executive vice president of the Leo Burnett Company and a member of the Corporate Advisory Board, described the brand mark as “very bold, in your face, straight on, terrific.”

MBA TRANSITION

Launching a Career, a Life

Crossing the chasm from student to corporate executive promises to be less daunting for future MBA grads, thanks to a new Business School program focusing on this key transition.

Fifty students and 15 spouses participated in the Leadership Transition Workshop pilot, an innovative life skills workshop that organizers describe as the second “bookend” in the MBA curriculum, with the Leadership Development Program being the first. Noel M. Tichy, director of the Business School’s Global Business Partnership; Kim S. Cameron, professor of organizational behavior and human resource management; and Robert E. Quinn, the Margaret Elliott Tracy Collegiate Professor in Business Administration, led the workshop, held in March. In spring 2004, the workshop will be expanded to 200 students and spouses.

Graham Mercer, assistant dean for strategic planning and special projects, says the goal of the workshop is to ensure that MBAs are well prepared for a successful career launch. Discussion topics include development of a life plan, what it means to move to a new community and a plan for networking in a new industry. Participants also will revisit lessons learned about leadership and global citizenship.

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“When students arrive on campus, we introduce them to leadership, including issues of diversity, what it means to work in teams and the importance of moral and ethical values through the Leadership Development Program,” Mercer notes. “As they prepare to graduate, the transition workshop is an opportunity to think again about principles of leadership, including how to motivate people and embrace change, to clarify their personal values and to decide what citizenship and community mean to them.”

*No one is offering
a capstone experience like this.
We'll be looking at
leadership in the broadest
possible context.*

Alumni volunteers will play an important role in the four-day workshop, Mercer says. About 40 alumni will meet one-on-one with students and in small groups to talk about achieving success in specific industries and establishing professional networks.

The Leadership Development Program and the Leadership Transition Workshop are unique among business schools, Mercer

says. “Already we do more with this than anyone else when new students enter. No one is offering a capstone experience like this. We’ll be looking at leadership in the broadest possible context.”

ALUMNI SOCIETY

New Board of Governors Members Appointed

Three new members have been appointed to the University of Michigan Alumni Society Board of Governors. The group’s semi-annual meetings provide a forum for an exchange of ideas between board members and the Business School. The board also strives to strengthen the network and fellowship among faculty, alumni, students and friends of the school. The new members are:

Cynthia L. Applegate, MBA '92, vice president for marketing, AT&T Wireless Services, North Palm Beach, Florida

Dario Epstein, MBA '91, president, Sur Investment Co., Aventura, Florida

Michael Hokin, BBA '87, managing director, Markets Division, Citigroup Global Corporate and Investment Bank, New York



Making a Difference, Community by Community

Taking a break from her fundraising analysis project, second-year MBA student Jeriann Sohn paints a mural as part of the New York City United Way’s Day of Caring. Sohn was one of 24 Business School students who worked 12–14 weeks this summer for nonprofit organizations in economically distressed communities from Oxford, Mississippi, to Arizona’s Navajo Nation.

In all, Domestic Corps students provided more than 15,000 hours of business assistance, including strategic planning, business plans, and financial and operational analyses, reports Chris Reynolds, managing director of Domestic Corps, which is part of the school’s Business and Industrial Assistance Division.

The Domestic Corps, in its 11th year, is supported by corporate and philanthropic donations. Placements typically occur in communities where donors have an interest in supporting community and economic development.

“The Domestic Corps speaks to the school’s values, including its commitment to action-based learning and developing leadership skills. These students will be influential leaders in their chosen professions and communities in five, 10 or 15 years,” predicts Reynolds.

For more about Domestic Corps, visit <http://domesticcorps.bus.umich.edu>.

IMPROVING WOMEN'S LIVES

Honoring Madeleine Albright

If women in government do their jobs, they will help improve the lot of women and girls everywhere, former Secretary of State Madeleine K. Albright told members of the Business School community who gathered to honor the highest-ranking woman in the history of the United States government.

"They [women] will raise issues that others overlook, pass bills that others oppose, put money into projects others ignore and seek an end to abuses that others accept," Albright asserted.

Michigan Business Women Presidents Alexis Skigen, MBA '03, and Lauren Harper, BBA '03, presented the 2003 Women in Leadership Award on March 19 to Albright, the first Distinguished Scholar of the William Davidson Institute and founder of The Albright Group LLC, a global strategy firm owned and operated primarily by women.

Introducing Albright, Cynthia Wilbanks, the University's vice president for govern-

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ment relations, praised the Business School's efforts to encourage women in business and noted that Albright's campus visits have afforded students "an extraordinary opportunity to learn about a distinguished career."

Albright said when she graduated from college, it was rare to find women in high-level jobs. "We didn't have any role models. There was Queen Elizabeth, but it was hard to work your way up to the position of queen. My personal favorites were Golda Mier, a school teacher in Milwaukee who had to move to Israel to become prime minister, and Margaret Thatcher, whose politics I didn't share but whose style forever answered the question as to whether women could be tough."

*When we work to improve
the lives of women and girls,
we contribute to a tide
that is altering
the social-political landscape
of the world, from
Ann Arbor to Afghanistan.*



Steve Kazama

(Left to right) Madeleine Albright, with Michigan Business Women Presidents Alexis Skigen, MBA '03, and Lauren Harper, BBA '03, who presented the 2003 Women in Leadership Award to Albright

Even though they are represented in virtually every profession and business, Albright said, "Women remain an undervalued and underdeveloped resource. This is not to say that women have trouble finding jobs. In many societies, we do the vast majority of work. We don't own the land, aren't taught to read, can't take credit and don't get paid."

When women have the power to make choices, economic or social, Albright noted, "Families are strengthened, the spread of sexually transmitted disease slows and socially constructive values are more likely to be handed down to the young."

Women can make a vital difference by supporting family planning and the battle against AIDS and demanding an end to coerced abortion, sterilization, ritual mutilation and infanticide, and the trafficking of humans, she added.

"Each of us has a responsibility as we reach a level of success to help women and girls climb the ladder, whether here or abroad. When we work to improve the lives of women and girls, we contribute to a tide that is altering the social-political landscape of the world, from Ann Arbor to Afghanistan," Albright concluded.

The Women in Leadership Award is presented by the Women in Business Initiative and Michigan Business Women.



Steve Kazama

(Left to right) Ahmed Hamid and Christy Lavanway, both BBA '03, Purvi Ravani, BA '03, and Madeleine Albright at the Women in Leadership Award ceremony

KUDOS

School Salutes PhD Grads

The public sees the benefits—flexible hours and freedom to work where they want and on topics of one's choosing—that come with the PhD, notes **Gerard J. Tellis, PhD '83**.

Not so obvious are the joys and challenges associated with creating new ideas, convincing others of the validity of those ideas and passing them on to students, Tellis told the Business School's newest PhDs at the school's fourth annual Doctoral Recognition Program held in April. Tellis is the Jerry & Nancy Neely Chair in American Enterprise and Professor of Marketing at the Marshall School of Business at the University of Southern California.

The 15 students honored were: **Jeffrey Doyle**, accounting; **Artyom Durnev**, finance; **John Godek**, marketing; **Elania Hudson**, marketing; **Troy Janes**, accounting; **Aldas Kriauciunas**, corporate strategy; **Ming Li**, statistics and management science; **Anne Parmigiani**, corporate strategy;



Associate Dean Izak Duenyas (back row, second from left) and new PhDs: (back row, left to right) Troy Janes, Ryan Quinn and Artyom Durnev; (middle row, left to right) Ramanath Subramanyam, Yeosun Yoon, Aldas Kriauciunas and John Godek; (front row, left to right) Klaus Weber, Mina Yoo, Jeffrey Doyle, Anne Parmigiani and Mark Soliman. Not pictured are Elania Hudson, Ming Li and Julia Welch.

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Ryan Quinn, organizational behavior; **Mark Soliman**, accounting; **Ramanath Subramanyam**, computer information systems; **Klaus Weber**, organizational behavior; **Julia Welch**, organizational behavior; **Mina Yoo**, organizational behavior; and **Yeosun Yoon**, marketing.

Society pays a premium to those who think for a living, said Tellis, who warned that coming up with great, original ideas is not easy. Developing a hypothesis, gather-

ing and analyzing data, and lobbying for support for new ideas through conference presentations and journal publications require perseverance.

Scholars must persevere and challenge accepted positions, Tellis advised. "You need to break away, to think broadly, to think about the big issues and to think differently."

Izak Duenyas, associate dean for faculty development, congratulated the graduates and their families. The Doctoral Recognition Program celebrates the development of broad-based intellectual capital—"the foundation of everything we do at the University of Michigan Business School," Duenyas said.

COMMENCEMENT

Look for New Ways to Achieve, Gilmour Tells Graduates



Ron Kenigsberg and Julie White, both BBA '03



Noha Elbanna, BBA '03

"Your success will depend on your ability to change," **Allan D. Gilmour, MBA '59**, told members of the Class of 2003 at the Business School's Spring Commencement. More than 1,000 Business School students were honored at the ceremony in Crisler Arena.

Gilmour, vice chairman of Ford Motor Company, noted that all companies, including Ford, which celebrated its centennial in June, "must rethink and remake the way we work. It's the only way we'll survive."

The war in Iraq, other geopolitical tensions and the turbulent U.S. economy have taken a toll, forcing businesses to evolve and their leaders to work harder and smarter, said Gilmour, who received the David D. Alger Alumni Achievement Award at the April 25 ceremony.

While congratulating the graduates on "receiving one of the best life tools, a degree from the University of Michigan Business School," Gilmour cautioned, "you haven't taken your last test. You'll have to look each day for new ways to achieve. Each and every day you need to make the best possible contribution to your company and to society."

Among the graduates were 62 students who comprised the Business School's first Executive MBA class. The 20-month program is for senior level executives with 10 to 15 years of work experience.

FACULTY AWARDS

Recognizing Research, Teaching and Service

Thirteen faculty members were honored for research, teaching and service at the Business School's May 2 faculty awards ceremony.

Andrew Lawlor, director of the Global MBA projects at the Business School and the William Davidson Institute, was named the first recipient of the Andy Andrews Distinguished Faculty Service Award. The award was created in memory of Richard W. (Andy) Andrews, associate professor of statistics, who died on May 29, 2002. Elizabeth Andrews was present for the inaugural presentation of the award in her husband's honor.

Andy is an outstanding example of inexhaustible dedication to our programs, combined with that engaging human touch with students and business leaders.

In presenting the award, Dean Robert J. Dolan noted that Lawlor, a lecturer in corporate strategy and international business for 20 years, has led Global MBA projects since 1994. Lawlor also manages the International Multidisciplinary Action Projects and teaches MBA entrepreneurship courses.

"Andy is an outstanding example of inexhaustible dedication to our programs, combined with that engaging human touch with students and business leaders that was so evident in his friend and colleague, Andy Andrews," Dolan said.

Other faculty members honored:

■ **George D. Cameron**, professor of business law, received the Victor L. Bernard Teaching Leadership Award, which recognizes teaching, work with students and colleagues, and course design. Dolan noted Cameron's outstanding contributions to the business law curriculum for BBA and MBA students, his service, and the many teaching awards he has won. One of his courses was recognized as the

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University's outstanding undergraduate course in 1998.

■ **Reuven Lehavy**, assistant professor of accounting, was named the Bank One Corporation Assistant Professor in Business Administration. The one-year appointment recognizes promising non-tenured faculty. "His research is having a significant impact on our understanding of the role of analysts' forecasts in the determination of stock prices and returns," Dolan said.



Elizabeth Andrews congratulates Andrew Lawlor, the first recipient of the Andy Andrews Distinguished Faculty Service Award. The Award was created in memory of her late husband, Richard W. (Andy) Andrews, who died on May 29, 2002.

■ **Jeffrey Sanchez-Burks**, assistant professor of organizational behavior and human resource management, was named the Sanford R. Robertson Assistant Professor of Business Administration. The one-year named professorship recognizes early career achievement. Dolan said of Sanchez-Burks: "He is highly ambitious in his research agenda and is making substantial contributions to understanding cross-cultural differences in management, which is highly relevant to the practice of global and multicultural management."

■ **Gerald Davis**, professor of organizational behavior and human resource management, was named the Sparks Whirlpool Corporation Research Profes-

sor, established in honor of Jack D. Sparks, former chairman, president and CEO of Whirlpool Corporation. Davis has provided intellectual leadership in research focusing on how social and political structures are transforming large American corporations, Dolan noted.

■ **Eugene A. Imhoff**, the Ernst & Young Professor of Accounting, was presented the Contribution to the Research Environment Award for his contributions to the school's research environment. Dolan credited Imhoff for being the "driving force behind establishing the Business School accounting area as one of the outstanding groups in this country."

■ **Jane E. Dutton**, the William Russell Kelly Professor of Business Administration, received the Researcher of the Year Award for research contributions made in the last three years and the scholarly significance of her publications. Dutton helped pioneer Positive Organization Scholarship, a new approach to understanding exceptional performance in organizations. "Professor Dutton exemplifies something we would like to see in all senior faculty members: a passion for research that does not dim with time, but continues to inspire colleagues and students alike," Dolan said.

■ **Gautam Kaul**, the John C. and Sally S. Morley Professor of Finance, received the Senior Faculty Research Award for "sustained exceptional and continuing contributions to scholarly research in the field of business and noteworthy contributions to building and maintaining a strong research environment in the school." He is a leading researcher in finance, particularly in asset pricing.

Also recognized were **James R. Taylor**, professor of marketing, who was granted emeritus status by the University of Michigan Regents; and winners of teaching awards, chosen by students:

■ **Anjan Thakor**, formerly the Edward J. Frey Professor of Banking and Finance and professor of finance (PhD award)

■ **Izak Duenyas**, associate dean for faculty development, the John Psarouthakis Professor of Manufacturing Management and professor of operations management (Executive MBA award)

■ **Gautam Ahuja**, the Michael R. and Mary Kay Hallman Fellow and co-chair and associate professor of corporate strategy and international business (MBA award)

■ **Michael Jensen**, assistant professor of corporate strategy and international business (BBA award)

EXECUTIVE FORUM

Offshore Outsourcing Offers Risks, Rewards

Financial services firms have outsourced \$8 billion worth of business processes—including \$4 billion in IT work—to India in the past five years, noted C. K. Prahalad, the Harvey C. Fruehoff Professor of Business Administration and professor of corporate strategy and international business, at the Information Systems Executive Forum (ISEF), held in March at the Business School.

Corporate information system departments are affected when companies outsource information technology services and back-office processes such as human resources, accounting and customer support.

Market research firm Giga Information Group predicts IT outsourcing to India will increase 25 percent in 2003, and Forrester Research anticipates 3.3 million U.S. jobs will shift to India, Russia, China and the Philippines over the next 15 years as firms outsource business processes.

Domestic companies are turning to offshore suppliers, Prahalad said, because they offer high quality, a large talent pool and cost savings.

However, Tom Criste, a partner at Deloitte & Touche, said business process outsourcing is fraught with potential land mines:

- Companies that cut back or eliminate a department when work is outsourced often absorb those workers elsewhere in the organization—so anticipated savings are not realized. Also, companies often have to allocate additional project management resources to oversee the outsourced work, for example, and change orders can drive up contractual costs.
- Outsourcing a company's financial reporting creates a risk for corporate leaders who are personally liable for the veracity of financial statements and controls.
- Outsourcing contracts often fail to detail what the vendor is responsible and accountable for, which creates incongruous expectations.
- A company may damage its corporate culture and morale if it sheds staff and moves work offshore.

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ISEF is sponsored by the Computer and Information Systems area at the Business School to foster a dialogue between industry leaders in information systems and faculty.

Dave Wilkins

WHERE DEALS GET DONE

Investors, Entrepreneurs Connect at Michigan Growth Capital Symposium

When David J. Brophy organized the first Michigan Growth Capital Symposium, he anticipated the event would outgrow its usefulness in a year or two as venture capitalists and entrepreneurs flocked to the midwest.

We're rotten at marketing ourselves.

It's the old humble thing.

We work really hard.

We do good stuff.

We just don't like to tell anyone.

That was 22 years ago, Brophy, director of the Business School Center for Venture Capital and Private Equity, told more than 300 venture capitalists and entrepreneurs who met at this year's Michigan Growth Capital Symposium held June 11–12 at the Business School. The event is known as the “conference where deals get done.”

Organized this year by Ann Arbor's IT Zone, the symposium is an opportunity for senior management teams from venture capital firms, investment banks and private investors with growth stage companies to develop partnerships and other beneficial relationships. Thirty companies from seven states presented their business plans.

The symposium featured such notables as Steven Lazarus, founder and managing director of Arch Ventures; Dixon Doll, managing general partner of DCM-Doll Capital Management; Dan Weinfurter, founder and past CEO of Parson Group; and Dan Loague, executive director of the National Association of Seed and Venture Funds, as speakers.



Michigan Governor Jennifer Granholm talks with David J. Brophy at the Michigan Growth Capital Symposium's opening reception June 10. Granholm pledged to use state initiatives to increase the supply of venture capital in Michigan.

Speaking as part of a panel discussion titled “Growing Midwest Businesses,” **Rick Snyder, MBA '79**, CEO and founder of Ardesta LLC, said the midwest needs to leverage its resources, which include strong research universities in Michigan, Illinois and Wisconsin and their technology transfer offices, as well as state-level organizations like the Michigan Economic Development Corporation. Snyder used Kalamazoo as a role model for building a venture technology community from nothing.

“We're rotten at marketing ourselves. It's the old humble thing. We work really hard. We do good stuff. We just don't like to tell anyone. It's a really bad habit,” Snyder warned.

Teamwork is another area where midwesterners could improve. “In the midwest, we're supposed to be nice, friendly people,” Snyder said, except when it comes to working together in teams. He cited fights between counties and communities competing for new industries. We're competing in a national and international economy, and communities must work together to attract businesses to a state or region, Snyder said.

HYDROGEN'S PROMISE

Powering the Future

The shift to a hydrogen-powered economy will generate profound environmental, political and entrepreneurial benefits, predicts Douglas Faulkner, principal deputy assistant secretary at the U.S. Department of Energy.

In his keynote address at the Business School symposium "Alternative Energy: Economic Impact and Opportunity" in February, Faulkner said, "We stand on the cusp of revolutionary change in personal transportation in this country and the world. All signs point to an energy future based on hydrogen."

The symposium brought together students, business and government leaders, entrepreneurs and investors to discuss alter-



Martin Elber



(Left to right) **Ryan Waddington, MBA '99**, project director of technology investments at DTE Energy Company; **Richard A. Giesen**, senior portfolio manager of Munder Capital Management; **Peter Pintar**, director of investor relations and technology investments at DTE Energy; **Maurice Gunderson**, managing director of Nth Power; and **Thomas R. Hazlett**, president and CEO of STM Power Inc., discuss investment potential within the alternative energy market sector.

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native energy and how the state of Michigan can play a leadership role in this evolving market sector.

The widespread application of hydrogen fuel cell technology will be as significant as the advent of the internal combustion engine, the electrification of the nation or the harnessing of the atom, according to Faulkner. Hydrogen is a clean, reliable, renewable source of energy that could ease U.S. reliance on oil from the politically volatile Middle East, he said.

Hydrogen power also faces steep obstacles—fuel cells' high cost and questionable durability, consumer acceptance and the lack of a hydrogen production/storage/distribution system to rival the infrastructure that makes gasoline available on every street corner, noted panelists who participated in the conference sponsored by the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies, the Business School's Energy Club, the University of Michigan Office of Technology Transfer and the Michigan Economic Development Corporation.

Dave Wilkins

Hydrogen is a clean, reliable, renewable source of energy that could ease U.S. reliance on oil, Douglas Faulkner, at left, says.

WOMEN IN LEADERSHIP

Kraft VP: Go for Strength, Flexibility, Stamina

Women must be fit to succeed at work and in life, says **Mary Kay Haben, MBA '79**, group vice president of Kraft Foods North America and a speaker at the 10th Annual Women in Leadership Conference. More than 200 women attended the February conference "Flexing Our Muscle: Women Sharing Our Strength."

Concentrate on core skills, performance and results to build strength, advises Haben, who says the best advice she received was, "Hit your numbers, Haben. If you don't deliver or produce results, nothing else matters."

Leadership skills are critical. "You must be able to get everyone on board. Leaders communicate values, motivate and inspire, and create the freedom for people to grow," Haben says. Leaders also need to have a passion for innovation because ideas fuel growth. She cites the successful rollout of Kraft's DiGiorno Rising Crust Pizza. "It was a very big challenge," she says, "but today it is a \$450 million business."

Stretch to improve flexibility, Haben recommends. "You must be clear about your aspirations and tell someone, preferably your boss. Take personal responsibility for your own development."

When Haben was Kraft's director of marketing for cheese products, the CEO offered her the job of general manager of the specialty cheese division. "I felt like I was being exiled to Siberia." In the new position she learned about sales, operations, research and development, human resources, and systems. "I grew tremendously. It prepared me for larger opportunities."

To build stamina, you must have a life outside work. "You need to take vacations and plan for what is important to you," says Haben, who serves on the Junior Achievement Board of Directors in Chicago. "Don't let work become your sole focus," she advises.



Paul Jaronski

Mary Kay Haben, MBA '79

INSIDE THE BELTWAY

Alum Named White House Fellow

Ajay K. Amlani, MBA '01, is one of 12 outstanding Americans appointed White House Fellows by President George W. Bush. The one-year program began September 1.

Amlani of San Francisco is assistant vice president for strategic planning with Pacer Stacktrain. He worked as a financial strategy consultant with Baxter Healthcare and also held positions with CSX Transportation.

The White House Fellows Program is the nation's most prestigious program for leadership and public service. Founded in 1964 by President Lyndon Johnson, the non-partisan program offers young men and women experience at the highest levels of the federal government. They work as special assistants to senior White House staff, the vice president, Cabinet secretaries and other government officials. The program also has an educational component, including domestic and international trips.

ACROSS THE BOARD



Ajay K. Amlani, MBA '01

Amlani became aware of the White House Fellows program when his friend Sanjay Gupta, a former University of Michigan neurosurgeon and now a CNN medical correspondent, applied. "Sanjay worked as a White House Fellow for Hillary Clinton and met some incredible people, including former CNN President Tom Johnson," Amlani says.

With nearly 600 alumni—including Secretary of State Colin Powell, Secretary of

Labor Elaine Chao and American Red Cross President Marsha Evans—the White House Fellows have a tight network, notes Amlani.

After his year in Washington, Amlani plans to return to the private sector and use the knowledge and relationships gained to help create and implement policies.

How did the Business School prepare him for this opportunity? Amlani credits work with community service organizations and international exposure through International Multidisciplinary Action Projects (IMAP). His IMAP team worked with an Israeli wireless Internet start-up to develop medical device market entry strategies in Europe and North America. Also helpful, Amlani says, were Professor Allan Afuah's corporate strategy courses and Professor Thomas C. Kinneer's brand management class.

Amlani, who earned a BSE degree in mechanical engineering in 1996 and received the College of Engineering's Martin Luther King Jr. Leadership Award, serves on the boards of directors of the YMCA Urban Services, the Network of Indian Professionals and the Children's Council of San Francisco. He is actively involved in Habitat for Humanity, the Volunteer Center of San Francisco, and Child Relief and You.

Information about the White House Fellows Program is available at www.whitehouse.gov/fellows.

SUSTAINABLE ENTERPRISE

Gladwin Works with Royalty Toward a Common Goal



(Left to right) Jorgen Randers, co-author of *The Limits to Growth* and president emeritus of the Norwegian School of Management, Thomas Gladwin, MBA '71, PhD '75, and Prince Charles chat at the Prince of Wales' Highgrove Estate, west of London.

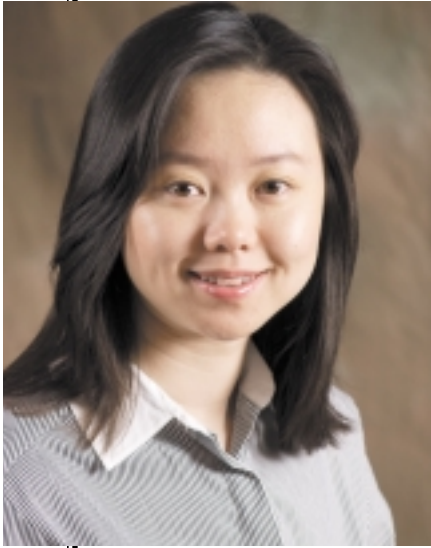
In his efforts to champion sustainable development throughout the world, Prince Charles has recruited a knowledgeable and enthusiastic ally: **Thomas Gladwin, MBA '71, PhD '75.**

Gladwin has been an environmental adviser for HRH The Prince of Wales' Business and the Environment Program since its founding in 1994. He also teaches about sustainable business at seminars hosted by the Prince of Wales' program. More than 700 senior executives have taken part in the seminars that are offered four times a year in England, Europe, South Africa and North America. Corporate sponsors of the program include BP, Dow Chemical, Ford Motor, ICI, KPMG, Norsk Hydro, Procter & Gamble and Shell Oil Company.

Gladwin, the Max McGraw Professor of Sustainable Enterprise and professor of corporate strategy and international business, directs the University's Erb Environmental Management Institute, a joint program of the Business School and School of Natural Resources and Environment (SNRE), endowed by **Frederick A. Erb, BBA '47,** and his wife, Barbara. Gladwin is one of a growing number of Michigan faculty who work on complex issues that straddle traditional academic boundaries. His goal is to establish and promulgate the science of sustainable enterprise.

The contacts and friendships Gladwin makes through HRH The Prince of Wales' Business and the Environment Program are producing dividends for the Business School in terms of action-based learning projects for students, as well as fundraising. For example, one seminar session resulted in a \$2.5 million gift from Dow Chemical to establish a named professorship of sustainable science, technology and commerce to be appointed jointly between the Business School and SNRE.

Contact Gladwin at tgadwin@umich.edu.



Martin Voet

“If you have a star fund in the family, it helps to attract money to other funds as well. By running those ads, they somehow enhance the brand name of the whole family, so other funds benefit. If we invest in star families, do we do better than average? The answer is no.”

Lu Zheng, *assistant professor of finance, explaining research she and colleagues have done on the star phenomenon within fund families.*

The Wall Street Journal, March 14, 2003

“Everything being equal, I would say, yes, the airlines would come back, but everything is not equal. SARS [severe acute respiratory syndrome] is hurting some airlines just as much as the [Iraq] war; and unfortunately, you can’t bomb SARS.”

E. Han Kim, *the Fred M. Taylor Professor of Business Administration and director of the Mitsui Life Financial Research Center and East Asia Management Development Center, commenting on business forecasts for the travel industry.*

The New York Times, April 11, 2003

“The Chinese system’s lack of transparency allows a problem like SARS to become very serious without receiving major public attention. But this is also a system that is capable of doing a great deal when it decides to deal forcefully with a problem.”

Kenneth G. Lieberthal, *the William Davidson Professor of International Business and professor of political science, talking about China’s approach to containing SARS.*

The Wall Street Journal, May 8, 2003

“President Bush’s tax plan will make it more attractive to take the risk to start a business if a lot of your potential end is going to be capital gains. It also means more people in that position will have more money to invest in more businesses.”

Thomas C. Kinnear, *the Eugene Applebaum Professor of Entrepreneurial Studies, professor of marketing and director of the Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies, noting how reductions in capital gains taxes could boost business spending.*

Detroit Free Press, May 24, 2003

“The idea of a corporation planning for a dividend tax to be one thing up until 2008 and another thing afterward just can’t be a good thing for rational, long-term, corporate financial planning.”

Joel Slemrod, *the Paul McCracken Professor of Business Economics and Public Policy, professor of economics, and director of the Office of Tax Policy Research, commenting on tax cuts with sunset provisions.*

Weekend All Things Considered, National Public Radio, May 24, 2003

“A good solution would be an institution or clearinghouse for directors to be nominated and evaluated by institutional investors as a group and accountable to the aggregate of big investors. They would be professional, full-time directors.”

Gerald Davis, *professor of organizational behavior and human resource management, suggesting a way to recruit high-quality directors.*

The Charlotte Observer, March 9, 2003

“We can choose how to think about and react to disappointment. At the extremes, one line of thought leads to bitterness and a shriveled soul; the other leads to wisdom and growth.”

B. Joseph White, *the Wilbur K. Pierpont Collegiate Professor of Leadership in Management Education and former dean of the Business School, reflecting on career setbacks.*

The Wall Street Journal, May 27, 2003

“For important decisions, I generally advise people to use three to five outside consultants and make sure they’re intellectually diverse. If advisers have different opinions, you can reduce uncertainty tremendously.”

J. Frank Yates, *professor of business and psychology, explaining how entrepreneurs can make good decisions.*

Inc., May 2003

“Change management is an old competency; the new competency is fast change. Human resource professionals in high-performing companies have combined all the tools of speed enhancement with change management because change only makes a difference if it is done ahead of the competition.”

Wayne Brockbank, *clinical professor of management education and co-director of Human Resource Education, talking about the challenges of keeping up with trends in a rapidly changing business climate.*

HR Magazine, March 1, 2003

“The Executive Program wove knowledge
and strategies into practical applications. I thought
attending would change some of my perspectives.
Instead, it changed my whole way of thinking.”

Suzanne Boda | Vice President, Customer Service | Northwest Airlines



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Decision Management

A Game Plan to Achieve Organizational Grand Slams

By J. Frank Yates

Yates is professor of business administration and marketing at the University of Michigan Business School. For more than two decades Yates has taught decision making and decision management at Michigan and as a visiting professor at various institutions, including Peking University, Leiden University and the University of Tokyo. Yates is associate editor of the *Journal of Behavioral Decision Making*, a past president of the Society for Judgment and Decision Making, an award-winning teacher and author of *Decision Management: How to Assure Better Decisions in Your Company*.

A tennis player's forehand looks like a single fluid movement, but it's a series of actions. She grips the racket, gets in position, watches her opponent's approaching shot, pivots her shoulders and hips, turns her foot, transfers her weight, keeps her forearm parallel to the ground, holds the racket head at a precise angle, draws back the racket, steps forward, shifts her weight again, swings the racket forward, keeps her arm straight and her wrist firm, contacts the ball and follows through with a long sweeping motion.

Decisions are made the same way. Each one is the last step in a series of actions.

However, many decision makers, like tennis players, are unaware of these steps as they occur. And a mistake or miscalculation at any point in the process can send a decision sailing out of bounds.

A good decision manager, like a good tennis coach, can help players understand this process, work through each step and consistently make winning decisions. This is critically important because a company's health is tied directly to the quality of the decisions made each day throughout the organization.

That's right. Effective corporate actions result from superior decisions, which in turn rest heavily on solid decision manage-

ment practices rather than luck or general business acumen. Despite this, corporate leaders seldom attribute successes and failures to decision making or even consider how their companies make decisions. This is unfortunate, because the actions all managers take—or fail to take—have a profound impact on how the people around them make decisions. These managerial actions and behaviors constitute *decision management*, a powerful tool for managers at every level.

Effective corporate actions result from superior decisions, which in turn rest heavily on solid decision management practices rather than luck or general business acumen.

Every decision requires the resolution of 10 fundamental issues. When I present this concept, corporate managers and MBA students often are taken aback. They say, "Wait a minute! You expect me to implement a 10-point checklist every time I make a decision? I'd never get anything done."

No, that's not what I'm saying. These 10 Cardinal Issues (see page 15) are not new tasks or responsibilities. You already confront each of them every time you make a decision, whether you realize it or not. And your likelihood of success improves dramatically when you recognize and consider how to resolve each issue better than you normally do. Otherwise, good decisions are left to chance and a competitive advantage is lost.

Decision Managers Influence, Guide

Even though managers recognize their responsibility to make good decisions, participate in group decisions and influence deliberations that lead to other decisions, they seldom understand the underlying decision-making process or think about their role as *decision managers*. In this role, they influence and guide the people around them to make effective decisions that enhance the company's prosperity.

Managers typically neglect decision management because they don't appreciate its monumental impact. They also tend to have a superficial understanding of what decision making entails and how the people around them decide—like a tennis coach unable to break down a forehand into its component parts.



Decision management also is hampered by an interesting psychological phenomenon called “bolstering.” When we make a decision, we internally enhance the positive aspects of our choice and denigrate the other options to alleviate doubt and discomfort with our decision. For this reason, people typically believe they are excellent decision makers and seldom scrutinize their own decisions. And when they do, they’re biased. As a result, it’s better to leave decision evaluation to the people who are affected by the action.

The 10 Cardinal Issues, which are covered in depth in my book *Decision Management*, provide a way to conceptualize the activities that lead to decisions. With this knowledge, managers can anticipate and avoid mistakes and help their staffs and colleagues employ effective decision-making processes. As a decision manager, it’s important to engage people individually—one tennis player might need to adjust the way he pivots while another needs to change the angle at which his racket strikes the ball.

Decision-making procedures are ingrained in people, so a complete overhaul is unlikely to succeed. That’s okay, because it’s also unlikely to be necessary. Small refinements, based on the 10 Cardinal Issues, can make a profound difference.

I recommend you use the 10 issues as a framework for the ongoing, active and systematic examination of decision-making practices in your company. Evaluate how your organization and people deal with each issue, and whether it’s the best approach. This type of review rarely occurs, unfortunately, because every crisis sends people scrambling for a solution rather than encouraging reflection on the decisions that led to the problem. When a key employee takes a job with a competitor, for example, managers work frantically to fill the void; they typically don’t explore previous decisions leading to the climate that caused the prized employee to quit. This is tantamount to rescuing the survivors of a plane crash, then leaving the site without investigating the cause of the crash.

The goal of decision evaluation is not to blame or punish. It is to determine precisely where and why the decision-making process broke down in order to reduce the odds that mistakes will be repeated. It is to make us better and our companies stronger. The investment you make in adopting, modeling and advocating effective approaches to the 10 Cardinal Issues of decision making will be repaid many times over.



Marcia L. Lufford

J. Frank Yates

The goal of decision evaluation is not to blame or punish. It is to determine precisely where and why the decision-making process broke down in order to reduce the odds that mistakes will be repeated.

More About Decision Management

Decision Management: How to Assure Better Decisions in Your Company by J. Frank Yates is part of the University of Michigan Business School Management Series. To order a copy, call toll free 800.956.7739, fax 800.605.2665 or visit www.umbsbooks.com. Remember to use code UMB to receive your discount.

To contact Yates directly, send messages to jfyates@umich.edu.



10 Cardinal Decision Issues

Recognizing and consciously considering the 10 Cardinal Decision Issues can dramatically improve the likelihood of success. In brief, they are:

NEED

Deciding whether a decision should be made.

- A company receives a request for a bid on a large project.
- A competitor releases an upgraded product.
- Customers increasingly complain about poor service.

Companies constantly are confronted with events like these—problems to address and opportunities to exploit. Successful decision managers vigilantly monitor the business landscape so they can see these events unfolding and determine whether, when and how to initiate a decision-making effort.

MODE

Who will make this decision? How will they decide?

- Should a particular decision be made by a senior executive or delegated (perhaps even to a computer)?
- Is a consultant's expertise needed?
- Should a committee be convened?
- If so, who should serve on it and what process should they follow?

Managers must understand the numerous means of making decisions and carefully apply them to specific issues.

INVESTMENT

What resources will be invested in decision making?

Decision makers must weigh the material resources needed to make a decision—direct expenses and staff time, for example—as well as the emotional costs, including stress, conflict and uncertainty in the organization.

OPTIONS

What are the potential responses to a particular problem or opportunity?

The goal here is to assemble and evaluate options in a way that

- Unearths the ideal solution (or one close to it).
- Wastes minimal resources.

Methods for gathering potential choices include soliciting ideas from staff, seeking input from a consultant, brainstorming and evaluating how other organizations have responded to a similar issue.

POSSIBILITIES

What could happen as a result of a particular course of action?

Managers must foresee outcomes that are likely to be important to beneficiaries and stakeholders in the decision. Many decisions fail when these parties—including employees, customers and neighbors—are blindsided by adverse outcomes the decision makers failed to even consider.

JUDGMENT

Which of the things that could happen would happen?

Decisions are shaped by predictions, opinions and projections; it's important to evaluate their accuracy and determine how much weight to give them. The quality of these judgments improves markedly as the number of people participating in the process increases—particularly when the participants provide a variety of viewpoints.

VALUE

How much would beneficiaries care, positively or negatively, if a particular outcome were realized?

Different stakeholders may have dramatically different values regarding an action and its outcomes. The intensity of these values determines whether they will take action supporting or opposing the decision.

TRADEOFFS

Every prospective action has strengths and weaknesses; how should they be evaluated?

There are formal "tradeoff tools" that can help with complex decisions. In most cases, when this issue is resolved, the decision is made.

ACCEPTABILITY

How can we get stakeholders to agree to this decision and the procedure that created it?

It's critical to identify groups that might object to a decision, why they feel that way, whether they can derail the decision and how to preclude such trouble.

IMPLEMENTATION

The decision has been made. How can we ensure it will be carried out?

A decision that is not implemented is a failure. It's important to recognize, and prevent, circumstances that can cause this to happen. Such circumstances include failure to allocate adequate resources to the initiative, failure to assign a senior manager to champion the project and failure to provide incentives that ensure staffers will make implementation a high priority among their responsibilities.

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WITHOUT THE RISK

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BUSINESS SCHOOL



Steve Krizma

Venky Nagar

Probing Beyond the Numbers

Accounting is more than numbers. It's about people within organizations, including relationships between those presenting the data and those who use it, says Business Professor Venky Nagar.

Lurking within accounting data are insights into human behaviors, motivations and relationships that have a profound effect on corporate success, says Venky Nagar, assistant professor of accounting.

Nagar studies and teaches management accounting, a field that examines the role of accounting information within organizations. For example, Nagar researches how information is used to make operating decisions or evaluate managers' performance in circumstances such as:

- Sharing power
- Treating suppliers like partners
- Investigating measurements of quality
- Exploring the hidden costs of stock options and repurchases

Although Nagar has been awarded the Bank One Corporation Assistant Profes-

sorship for research excellence, his first love is teaching Michigan students. "When I think about what teaching means, sometimes I think about English painter Francis Bacon's 1953 study of the great Velazquez masterpiece 'Pope Innocent X.' I always admire the simplicity and clarity with which Bacon distills the complex emotions of the original. In a way, a similar challenge faces any teacher: presenting highly complex problems through a simple yet robust framework. The goal is not to replace or reduce the original but to provide students with a way to appreciate and process the complexity," says Nagar.

Nagar believes the key principle to impress upon students is not to think of accounting as just numbers and rules, but to think about all the people involved. "You

cannot interpret accounting numbers in a vacuum," Nagar says. "You must consider, for example, the motives of and the relationship between those presenting the accounting data and those who use it." In his class, Nagar develops this principle through 20–25 cases. "By the end of the semester, the students, whether engineers or marketers, are discussing and evaluating the firm's accounting reports and accounting protocols from the perspectives of the controller, the auditor, investors, top management and divisional managers," Nagar says. He applies the same paradigm in his research, and offers four examples of the intersection of accounting and human response—and its effect on corporate performance:

Sharing Power in Close Firms

Nagar and colleagues Jeff Bowen from Yale University, Kathy Petroni from Michigan State University and Daniel Wolfenzon from New York University recently analyzed financial information from "close corporations"—privately held companies with a small number of shareholders, the majority of whom are directly involved in operating the business. The researchers concluded that private companies in which control is shared—that is, no one owns 50 percent or more of the stock—outperform close companies with a majority owner. Firms with shared ownership report a substantially larger return on assets and higher profit-to-sales ratios.

With shared control, Nagar explains, no shareholder can take unilateral action that adversely affects other owners—such as awarding lucrative contracts to a relative or siphoning off assets.

This research reinforces the conventional wisdom, put forth by legal and finance scholars, that the main shareholder in close firms should surrender control to minority shareholders to improve corporate performance.

It's important to understand the ramifications of governance issues within close corporations and the human behavior they engender, Nagar says, because these companies account for more than half of U.S. private sector output and employment.

Treating Suppliers Like Partners

In a study published in the *Journal of Accounting and Public Policy*, Nagar and colleagues Christopher Ittner and David Larcker from Wharton and Madhav Rajan from Stanford University evaluated supplier relationships by examining data on

organizational practices at automotive and computer firms in four countries. They found generally higher profit levels, better product quality and shorter product development cycles at companies that treat suppliers like partners—by meeting with them more frequently, including them in strategic planning and adopting supplier certification initiatives and support programs, for example.

The more complex the supplier's role, Nagar says, the more critical it is for the suppliers to be involved in these ways. "If you want suppliers to be more like partners, you have to interact much more with them," he says.

"You must consider, for example, the motives of and the relationship between those presenting the accounting data and those who use it."

Corporate performance is enhanced when the company employs "partnership" practices in the way it works with suppliers *and* in the way it selects them, Nagar explains. Advanced supplier selection practices include criteria that go beyond price and evaluate potential suppliers' quality, technical expertise and process technology. "You can't just stop at the hiring phase," he says. "You have to do both in order to do well."

Investigating Measurements of Quality

In another avenue of his research, Nagar has investigated measurements of quality to explore a classic cost-of-quality tradeoff: Companies either invest up front to create high-quality products from the start or incur costs later when defects occur. He has concluded it is generally better to pay—and learn—up front because the benefits of that investment are realized on every order in the future.

"The tradeoff is real," he says. "You're going to make the investment, so you might as well invest early on."

It's important, however, to listen to customers to identify the quality metrics upon which to focus. Otherwise, there is a risk of missing the target by arbitrarily deciding to address a specific defect when customers are more concerned about on-time delivery. "You need to determine whether the customer really cares about the defects you're measuring," Nagar says.

Exploring the Hidden Costs of Stock Options, Repurchases

In research published in the *Journal of Accounting Research*, Nagar and two colleagues—Daniel A. Bens and Franco Wong of the University of Chicago—explored indirect consequences of employee stock options and stock repurchases.

They found that when employee stock option programs dilute a company's earnings per share, as they typically do, man-

agement often will repurchase shares to offset the dilution of earnings.

More important, financial data shows firms often finance repurchases by cutting research and development and capital expenditures—potentially hampering future performance—to inflate earnings per share and preserve today's share price. "Those reductions are costly in the long run," Nagar says.

Contact Venky Nagar at venky@umich.edu.

Dave Wilkins

Through their ongoing research, University of Michigan Business School faculty members continue to bring new knowledge to the classroom and to the business community at large. Below are brief synopses of recent research in three areas.

Savvy Investors Can Beat the Market

Contrary to popular belief, a significant minority of investors can and do beat the stock market.

"At first glance, it would seem that a search for evidence that individual traders outperform the market is not very promising," admits Tyler Shumway, associate professor of finance.



Tyler Shumway

Shumway and colleagues Joshua Coval of the Harvard Business School and David Hirshleifer of Ohio State University examined nearly 17,000 individual accounts at a national discount brokerage firm in which

investors bought at least 25 stocks from 1990 to 1996.

They found that the top 10 percent of investors earn excess returns of 15 basis points (a basis point is one one-hundredth of a percent) per day in the week following a trade—which equates to an individual trader beating the market by roughly 3 percentage points a month.

Shumway and his colleagues also found that about 20 percent of individual investors are skilled in picking high-performing stocks—in other words, not just due to luck. On the other hand, they found that traders among the bottom 10 percent of all investors place trades that can expect to lose up to 12 basis points per day during the subsequent week (a loss of about 2.5 percent per month).

The difference in returns for the top traders and those investors who fare poorly diminishes after a one-month holding period. However, savvy investors who employ a strategy of taking a long position on stocks that have performed well to date and shorting stocks that have performed badly can expect excess returns of 5 basis points per day over the entire holding period of the trade—on average, a 10 percent gain, the study shows.

Read the paper at Shumway's Web site, www.umich.edu/~shumway under the research link, or contact him at shumway@umich.edu.

HR Professionals Adding Strategic Value

Human resource professionals, once heavily focused on transaction-processing, are playing a more influential role as strategic contributors who create and facilitate corporate culture that drives growth and profitability, according to a recent survey released by the Business School's Executive Education Center.

The 2002 Human Resource Competency Study reports that HR competencies and practices impact nearly 10 percent of business financial performance, more than double the influence measured five years ago. As the trend toward outsourcing and electronically processing transactional HR work continues, HR professionals increasingly will have the time and focus to add greater strategic value, the study shows.

"We found that in high-performing firms, HR is becoming more of a strategic contributor," says Wayne Brockbank, clinical professor of business and director of the Business School's Human Resource Executive Programs. "Strategic contributions include culture management, disciplines of



Martin Vlcek

Wayne Brockbank

fast change, mobilizing the organization for tightly integrated responses to competitive pressures and enhancing the quality of strategic decision making."

The HR Competency Study, involving more than 26,000 participants, has been conducted four times in the last 15 years by Brockbank and David Ulrich, professor of business administration.

The 2002 study involved nearly 7,100 HR professionals, HR associates and non-HR associates from 241 large and small companies in diverse industries around the globe.

Key findings include:

- HR professionals from high-performing companies are shifting their focus from internal to external customers.
- HR professionals are taking greater responsibility for building organizational cultures and for disseminating cultural underpinnings throughout their organizations.
- HR professionals are emerging as strategic partners who identify problems, provide alternative insights and raise the standard of "intellectual rigor" for business decision making.

Contact Brockbank at wbrock@umich.edu, or for a copy of the executive summary of the study write to hrcs@umich.edu.

Research Team Conducts Landmark Survey of Arab Americans

Metropolitan Detroit's Arab American and Chaldean community is one of the oldest Arab expatriate populations in the world, notes Wayne Baker, professor of organizational behavior and human resource management and leader of a multidisciplinary research team that conducted a landmark survey of Arab Americans and Chaldeans this summer in southeast Michigan.

The Detroit area's Arab American community is also one of the largest and most diverse, with 100,000 to 300,000 persons, including multiple generations of Lebanese, Palestinians, Yemenis, Iraqis, Syrians, Jordanians, Egyptians and Moroccans, Baker says. University of Michigan Institute for Social Research survey team members are documenting the similarities and differences in attitudes, behavior and opinions among various Arab American groups and between these groups and other Americans.

Preliminary results of face-to-face interviews with 1,000 randomly selected Arab



Wayne Baker

American and Chaldean residents and 500 non-Arabs are to be released this fall.

"The aftermath of September 11 has brought new urgency to issues of national

identity, multiculturalism and social trust and has raised new questions about what 'being an American' means," says Baker, who is principal investigator along with U-M Dearborn Center for Arab American Studies researcher Ronald Stockton. Baker and Stockton are joined by U-M scholars Ann Lin, Andrew Shryock, Sally Howell and Mark Tessler and Princeton University scholar Amaney Jamal.

"In defending themselves against the suspicion of terrorism, Arab Americans have been forced to confront their own national, religious and ethnic commitments, as well as their trust in U.S. institutions," Baker adds.

The survey, funded from a \$755,000 grant from the Russell Sage Foundation, along with seed money from the University of Michigan and U-M Dearborn, is an example of the Business School's commitment to address larger societal issues, a key element of Dean Robert J. Dolan's strategic direction for the school.

Alumni Services

The University of Michigan Business School boasts a powerful, international alumni network of more than 34,000. To help unite and strengthen this diverse and influential community, the Business School and Alumni Relations are pleased to offer the following services, programs, tools and products—all designed to help alumni communicate easily and network effectively with both the Business School and one another.

NETWORKING SERVICES & PROGRAMS

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Get connected to the Business School's password-protected online community for students, faculty, staff and alumni. Via iMPact, members can access the Business School Alumni Directory, class and club Web sites, career listings and more.

To get an iMPact login name and password, contact Alumni Relations with your name, your name while in school (if different) and your degree and year of graduation. Requests will be answered within 24 hours.

■ Alumni Directory

(www.bus.umich.edu/Networking/AlumniDirectory.asp)

Connect with Business School alumni in your city, country, company or class with this easy-to-use, searchable database located in iMPact.

■ Class Web Sites

(www.bus.umich.edu/Classsites)

Find out what your classmates have been up to lately, and publish personal and professional updates of your own. To help develop your class Web site, contact Melanie McIntyre at melrm@umich.edu.



Class of 1997 alumni

■ Reunion Weekend & Annual Business Conference

(www.bus.umich.edu/reunion2003)

Join your classmates and other Business School alumni in Ann Arbor for Reunion Weekend,

October 17–19, 2003. Network with alumni, faculty and other business leaders at the Annual Business Conference on October 17.



Washington, DC, Club members with Professor Jan Szejnar (third from left)

■ Alumni Clubs Network

(www.bus.umich.edu/AlumniCommunity/AlumniClubs)

Get involved in the Business School alumni community in your city or country. To join or establish a club in your area, contact Alumni Relations at alumni@umich.edu.

LIFELONG LEARNING TOOLS

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(<http://eres.bus.umich.edu/web/alumni2.html>)

Visit the Kresge Business Library to access online business information and career resources. Kresge now offers 11 subscription databases free of charge to Business School alumni, including WetFeet Press Insider Guides, InfoTech Trends and Reference USA. The Library also offers links to hundreds of business Web sites, access to Mentor (the library catalog) and faculty working papers.

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Professor Gretchen M. Spreitzer

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Update your e-mail address at alumni@umich.edu and receive Alumni Relations' twice-monthly e-newsletter, packed full of information about the Business School, the University and alumni.

For more information about these and other services for Business School alumni, visit the Alumni Relations Web site at www.bus.umich.edu/AlumniCommunity.

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Fred Yaffe at Ease with the “Suits” and “Crazies”

For Fred Yaffe, BBA '54, MBA '58, identifying the “suits”—the folks with business acumen—and the “crazies”—the artistic, creative types—in meetings is a snap, perhaps because the CEO of the Yaffe Group, a communications company with advertising agencies in Southfield and Houston and a production studio in Phoenix, is both.

Yaffe would like to see more advertising and marketing professionals who are comfortable with the creative *and* business aspects of persuasive communication, and the Yaffe Center for Persuasive Communication is one mechanism for achieving that goal. Launched in 1997, the Yaffe Center is a joint initiative of the Business School and the School of Art and Design. It offers an interdepartmental undergraduate seminar on persuasive communication and sponsors a variety of programs, including workshops on Web site strategy and design, and a speaker series that features experts from throughout the University and industry.

“I don’t know of anyplace else where this type of collaboration is happening,” says Dean Robert J. Dolan. “Because of Fred Yaffe’s bold vision, persuasive communication is becoming a great research area for the University of Michigan.”

Yaffe credits former Art School Dean Allen J. Samuels with the idea of the multidisciplinary Yaffe Center, which was created with the support of former Business School Dean B. Joseph White and Edie Goldenberg, former dean of the College of Literature, Science and the Arts. Yaffe personally has pledged \$1 million toward the center. Other major companies represented on the Yaffe Center Industry Advisory Board, which support the center financially, include Domino’s Pizza, Ford Motor Company, General Mills, Kraft Foods Inc., Leo Burnett and J. Walter Thompson.



Fred Yaffe

Rajeev Batra, the Sebastian S. Kresge Professor of Marketing and director of the Yaffe Center, says the center’s mission includes becoming the world’s pre-eminent center for leading-edge knowledge in the area of persuasive communication. The Yaffe Center also is positioning itself as a leader in graphic design and corporate identity, industrial design and Web site design, Batra notes.

As a youngster growing up in Brooklyn, Yaffe worked as a soda jerk, grocery delivery boy and clerk, and camp counselor. He also performed stand-up comedy and bused dishes in the Catskills.

Still, Yaffe, armed with a BBA from Michigan, didn’t know what he wanted to do in life. “It was the end of the Korean War. The Army did this marketing deal, and they got me,” recalls Yaffe. “You had to serve only two years if you volunteered, three if you were drafted.” He volunteered. Experiencing some buyer’s remorse at the end of basic training and still uncertain about his career plans, Yaffe met with the classification officer, who also happened to be a Michigan alumnus and fraternity brother. The classification officer asked if Yaffe knew anything about statistics. Soon,

Yaffe, who had taken one course, was an analytic statistician at the Ballistics Research Laboratory at the Aberdeen Proving Ground. After 21 months, he took advantage of another opportunity—to be released up to three months early to return to school. He enrolled in Michigan’s MBA program in the summer of 1956.

It was only after starting on his MBA that Yaffe discovered his power to persuade. A fraternity brother offered him an advertising job, \$50 per week payable when cash was available. “Within three months, I had tripled the business and two years later I earned an MBA and started my own agency.”

Since starting his first agency in 1959, Yaffe has headed Yaffe Stone August Inc., Barkley & Evergreen, Yaffe Berline Inc. and Yaffe & Company, which in 2002 became part of the Yaffe Group. The new name reflects the company’s expanded focus, which includes advertising, direct marketing, brand consulting and creative services.

Yaffe enjoys a national reputation for retail and gaming advertising and has developed strategies for dozens of clients, including the Michigan Lottery, Little Caesars, Farmer Jack Supermarkets, Art Van Furniture, Limited Stores and Kohls.

Yaffe cherishes the friends he made at Michigan, many of whom he sees regularly. They cheer on the Wolverines on Saturday afternoons, play golf on Sundays and travel cross country to celebrate milestone birthdays.

Trim and fit, Yaffe exercises daily and watches what he eats. An outdoorsman, he and his wife Kathy have two black Labradors, Fitzzy and Yetta. Yaffe is active in many civic organizations, including Leader Dogs for the Blind. The Yaffes’ son, Jimmy, a member of Michigan’s 1981 golf team, earned a BGS degree in 1982 and works in marketing in California.

“Advertising has become more than creating ads. It is persuading, bringing people to a point of view,” Yaffe says. “The more information we have, the better consumers we are. Ads make the world a smaller place and help us understand our options and the best place to go to have our needs solved. With the growth of the Internet, smart consumers can become even smarter.”

Can there be too much clutter? “Yes,” admits Yaffe, quickly adding, “as long as advertising persuades and informs, it won’t be faced with problems.”

Make Your Mark

Class Gifts to Support Study Rooms, Lectures

Bidding farewell to classmates and faculty, members of the Business School graduating Class of 2003 left a generous parting gift: A record \$547,372 in donations and pledges.

Thanking the students, Dean Robert J. Dolan said their generosity signals students' continuing commitment to the school.

Students in the MBA, MAcc and BBA programs set an all-time record, raising \$272,372 in individual pledges, matching gifts and Alumni Challenge matching funds through the annual Class Gift Campaign. Presenting the check to Dolan, former Student Government Association President Daryl Leach noted the high participation rate: 92 percent of MBAs, 83 percent of the MAcc class and 38 percent of the BBAs pledged their support over the next two years. Students elected to contribute to study rooms and the Dean's Annual Fund.

The 63 members of the school's first Executive MBA class introduced an element of surprise to the pre-commencement festivities as they collected their final pledges



Steve Kuzma

Presenting the Class of 2003's gift check to Dean Dolan are (left to right) Teresa Chen, MAcc '03; Andrea Towne, BBA '03; Amy Flink, BBA '03; Mark Anderson, MAcc '03; Brian Pavona, MAcc '03; Shayne Eyre, MBA '03; Daryl Leach, MBA '03; and Shawna Mehta, MBA '03.



Steve Kuzma

Members of the Business School's first Executive MBA class begin a new tradition as they present the Class of 2003's gift check to Dean Dolan (second from right). The graduates are (left to right) Don McMonagle, Michael L. Cicchella Jr., Dan Busch, Dan Turney, Laurence Saul and Dan Maier.

only moments before the gift was announced. The Executive MBAs' two-day fundraising campaign yielded pledges totaling \$275,000 to support an Executive MBA lecture series.

Class Gift Campaign Leaders

BBA—Amy Flink and Andrea Towne

MBA—Shayne Eyre, Daryl Leach and Shawna Mehta

MAcc—Mark Anderson, Teresa Chen and Brian Pavona

Executive MBA—Dan Busch, Mike Cicchella, Mike Green, Dan Maier, Phil Ollila, Ellen (Nan) Plummer, Laurence Saul and Dan Turney

After several years of marketing and product development in the food industry, **Karen Hudson, BA '91, MBA '95**, was looking for a job about which she could be more passionate. When headhunters called, Hudson told them to get back to her if they found something in the sports or entertainment industries.

"And one of them actually did," Hudson said. In 2000, Hudson joined the National Football League (NFL), where she manages corporate sponsorship marketing.

The NFL has 15 to 20 corporate sponsors at any one time, companies such as Coors, Southwest Airlines, Visa, Staples and Pepsi. Hudson works to develop, sell and renew sponsor relationships. She also finds ways to give sponsors added value and to "create some excitement at times other than the Super Bowl and Pro Bowl." The Pro Football Hall of Fame, pre-season training camp and NFL kickoff events are three ways the league engages sponsors in high-visibility activities.

After earning her bachelor's degree, Hudson—then Karen Wisham—wanted to work in the sports or entertainment industry. "I sent résumés to record companies and sports agents, but didn't have the experience or contacts to get a foot in the door." So she chose a more traditional route, working for Frito-Lay in a manufacturing capacity. Post-MBA, Hudson established a career in brand marketing and new product development at General Mills and then Campbell Soup. With that background, managing NFL corporate sponsorships was an easy transition.

Hudson, who describes herself as a "huge sports fan," grew up in Shaker Heights, Ohio, a Cleveland suburb. She inherited her sports devotion from her mother, Evelyn Wisham, who earned a master's degree in public health from Michigan in 1972. Her mother often could



Tom Weis

Scoring Points with NFL Sponsors

Karen Hudson, BA '91, MBA '95

be heard pounding the table and screaming at the TV, Hudson says. "And it was just, 'Oh, Mom's watching the Indians.'"

People are sometimes surprised to learn that 43 percent of NFL fans are women, Hud-

son notes. That make-up is reflected in the NFL organization, where women hold significant positions in nearly every department. "It's definitely still a male-dominated culture, but I think the more

we realize how diverse our fan base is, the more we realize we must have people in place who speak to and reflect that diverse group."

Football may not solve the world's ills, she says, but people draw fulfillment from it nonetheless.

Hudson spends much of her non-work time volunteering for the Starlight Children's Foundation, which grants wishes to chronically and terminally ill children. Hudson works with families to nail down a child's two or three top wishes, then coordinates with the Starlight office to fill one of the wishes. One youngster she worked with in the spring wanted to go to Disney World and swim with dolphins. Another wanted to meet professional wrestler Dwayne "The Rock" Johnson. "I'm just one of those people who does better and feels better when I'm busy," Hudson says. "And I love kids. It's great to be able to give back to the community."

Working for the NFL gives Hudson the passion she sought in her professional life. She'll instantly leap to the defense of anything related to football, a tenacity for which her husband, **Sean Hudson, MBA '94**, often teases her. (Sean manages the AIDS/HIV franchise for Bristol-Myers Squibb. The two met at the Business School and married in 1999.)

It thrills her to be closely involved in a sport so deeply entrenched in American culture. Football may not solve the world's ills, she says, but people draw fulfillment from it nonetheless. "On Sundays, when I watch the games, I still get excited, thinking that, somehow, I have some part in that."

Mary Jean Babic

ALUMNI
AT LARGE

ALUMNI AT LARGE

For Pete Hoekstra, MBA '77, and Mark Kennedy, MBA '83, pursuing best practices in such key areas as strategic planning and accounting are as essential in government as they are in successful businesses.

Hoekstra of Holland, Michigan, and Kennedy of Watertown, Minnesota, sit on the Republican side of the aisle in the 108th Congress and serve on the House Transportation and Infrastructure Committee.

"In business, we are often criticized for being driven by quarterly results," says Hoekstra, who was first elected to Congress in 1992 and is serving his sixth term representing all or part of 11 Michigan counties along the Lake Michigan shoreline.

The former vice president for marketing at the Michigan-based office furniture manufacturer Herman Miller Inc. believes our nation would be better off if more elected officials brought a business background to government.

During his first primary campaign for Congress, Hoekstra, an avid cyclist, campaigned on bicycle and defeated his opponent, a 26-year incumbent.

"In Washington, we pass a law, have a signing in the Rose Garden and claim the job is done. We never spend much time seeing if programs work," notes Hoekstra, who earned a bachelor's degree in political science from Hope College. "At Herman Miller, we would get a marketing plan approved and then the real work began. We had specific milestones. The celebration came when sales and other goals were met."

Both men come to politics from seemingly different paths, but on closer examination it's



Randy Van Dam

Pete Hoekstra was among the thousands who attended Holland's Tulip Time Festival in May.

MBAs Lead Charge up Capitol Hill

clear the Business School set the tone and perspective for their careers: Think strategically, have a plan, measure and celebrate results.

"Congressman Hoekstra and Congressman Kennedy have both applied the principles they learned in business school to help advance the goals of the United States Congress," says Speaker of the House J. Dennis Hastert. "Furthermore, their advanced degrees in business and deep understanding of principles in areas such as marketing, management and finance have pro-

vided them the tools to better serve the needs of the folks in their districts," Hastert adds.

To earn and retain their Congressional seats, Hoekstra and Kennedy rely heavily on a friendly, down-home style that includes shaking hands, marching in parades and listening to constituents.

In 2000, Kennedy challenged a popular fourth-term incumbent in a 28-county rural district and won by 155 votes. After Congressional redistricting in 2002, Kennedy was re-elected overwhelmingly. The stunning victory in the re-

drawn district, 87 percent of which he previously had not represented, earned him the National Republican Congressional Committee moniker "the dragon slayer."



Congressman Pete Hoekstra, MBA '77

During his first primary campaign for Congress, Hoekstra, an avid cyclist, campaigned on bicycle and defeated his opponent, a 26-year incumbent. Hoekstra, who was born in the Netherlands, represents an area known for its annual tulip festival and Dutch roots. He spends part of each summer touring his district by bicycle, meeting with constituents along the way.

"At Michigan, I got a wonderful grounding in business basics, many of which I use today," he says. "LaRue Hosmer, my small-business professor, said the first year out you ought to meet and know 500 people. In my business, knowing people and having connections is absolutely critical. It is an important lesson that has stuck with me."

Kennedy is grateful for the many outstanding professors he had, including Ray Reilly, now associate dean for executive education, and James S. Reece in operations management. "C. K. Pahalad opened my eyes about how to think strategically," says Kennedy,

ALUMNI AT LARGE

who still buys Prahalad's books and reads his articles.

"Just recently at lunch I was telling a Congressman from Arkansas about George Siedel, who taught real estate law in the early 1980s. In the midst of the oil crisis 20 years ago, Professor Siedel predicted that water would be the oil of the next century. We are seeing that come to actuality," Kennedy says.

Kennedy, who earned a bachelor's degree in accounting from St. John's University in Collegeville, Minnesota, chose the Business School because of its excellent reputation. "I liked Michigan's general management focus," says Kennedy, one of four CPAs in Congress.

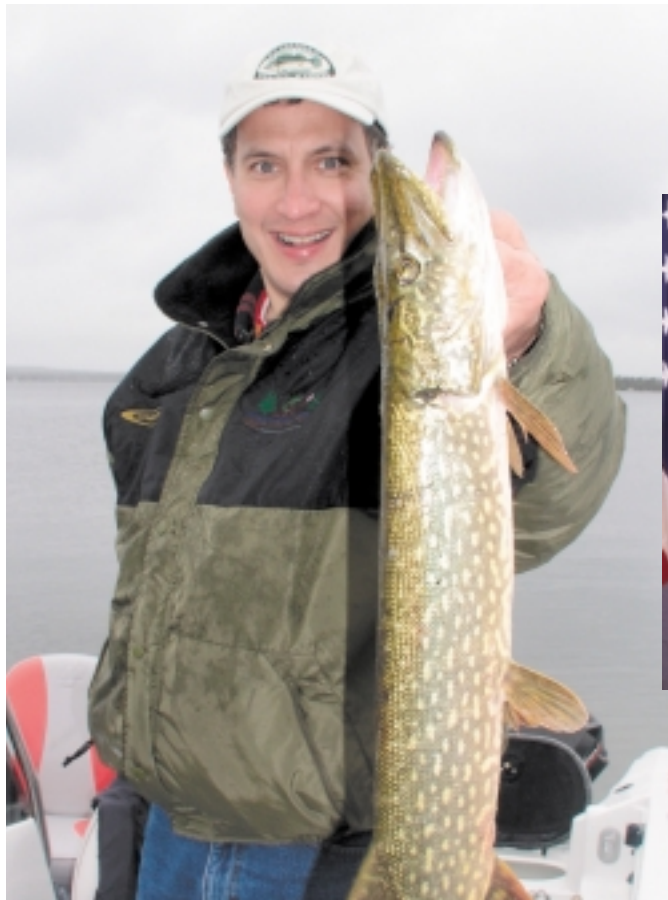
"I'm also a kid from the country," adds Kennedy, who belongs to Pheasants Forever, Ducks Unlimited and the Farm Bureau and is a Boy Scout merit badge counselor. "I appreciated being part of a medium-size Midwestern community."

After Congressional redistricting in 2002, Kennedy was re-elected overwhelmingly. The stunning victory in the redrawn district...earned him the National Republican Congressional Committee moniker "the dragon slayer."

Kennedy spent two decades in business, working at Pillsbury and Federated Department Stores before returning to Minnesota to serve as CFO of Department 56, a collectibles company.

"For the last dozen years before running for office, I served as a financial officer for New York Stock Exchange-listed companies. I am the only one who fits that description in Congress," says Kennedy.

"In Congress, as in business, you have to analyze issues and



Mark Kennedy at the Minnesota Governor's Fishing Opener.

set priorities. As a CFO, you relate to investors who want information about the company and its strategy with real-time updates. They also have a point of view and want to be listened to. The focus on investor relations helped prepare me for political life," Kennedy adds.

Hoekstra's analytical skills are evident in two major Congressional reports: *Education at a Crossroads*, *Crossroads 2000*, which examined K-12 education, and the *American Worker Project*, which seeks to update 1930s labor law so the United States maintains a competitive edge in a global economy.

Hoekstra, who serves on the Education and Workforce Committee and the Select Committee on Intelligence, is working on a third strategic

plan as chair of a subcommittee that is studying intelligence-gathering technology and national security.

"We're spending billions of dollars on this technology but without a strategic plan. I learned 27 years ago that you have to develop a plan, execute the plan and then monitor progress." But don't look for copies of Hoekstra's third report any time soon. "It will be classified," Hoekstra predicts.

For his Congressional work, Hoekstra has won numerous awards, including the 2000 Public Official of the Year Award from Habitat for Humanity of Michigan, the Taxpayer Superhero Award from the Council for Citizens Against Government Waste, and the Faith, Family and Free-

dom Award from the Family Research Council.

Hoekstra's most vivid memories of Ann Arbor include cheering on Saturday afternoons in the Big House, playing pinball and studying with outstanding teachers such as B. Joseph White in human resources.



Congressman Mark Kennedy, MBA '83

Kennedy enjoys reminiscing about get-togethers he and his wife Debbie had with other young married couples at the Business School. "They were an interesting collection of intelligent and creative people, including a medical doctor from Johns Hopkins who was getting an MBA. Another classmate came from a family that owned a dairy and a chain of convenience stores. He had to go home on break to negotiate a Teamsters contract."

Participating in the Delft (now called Erasmus University) Exchange was another highlight for the Kennedys, who spent the first semester of their second year in Rotterdam, where he worked for Amsterdam Rotterdam Bank. As part of the same exchange program, a friend and classmate landed a job with Heineken Brewery. "He must have had the better draw," says Kennedy, laughing.

Mary Jo Frank

WHAT *DOES* IT TAKE TO BE THE

Since arriving two years ago, Dean Robert J. Dolan has been consulting with members of the Michigan Business School community—from students in Ann Arbor to alumni all over the world—on a central question for the school. What do we want to be? Or, in business school terms, what is our value proposition? How do we build on our strengths to create a distinctive Michigan approach?

This spring, Dolan announced a strategic positioning of the school, building on the action orientation of its programs. The core values in this strategy are:

- **Develop broad-based intellectual capital with impact.** Generating intellectual capital with impact—new ideas developed through research that faculty quickly transfer to the classroom and share with the world—forms the school’s foundation.
- **Innovate in business education.** The school provides innovative educational experiences through a core curriculum and cutting-edge electives aided by advanced technology.
- **Capitalize on co-creation opportunities.** Instead of receiving a pre-packaged set of ideas, students join with faculty, staff, alumni and business partners to co-create educational experiences that fit the needs and interests of each individual. Also, the Business School works with other University of Michigan schools and colleges—Engineering, Natural Resources and the Environment, Medicine, Education, Social Work and Law—on complex issues that benefit from a multidisciplinary approach.
- **Connect theory and practice.** Action-based learning and interdisciplinary, team-oriented situations develop leaders and ideas that change the world.

In this Q & A with *Dividend*, we learn more about the Business School’s positioning strategy, *Leading in Thought and Action*, and Dolan’s vision for the school.



Steve Kazama

Dolan, outside the John R. and Georgene M. Tozzi Electronic Business and Finance Center

LEADER AND BEST?



Dividend: *Why did the Business School need to reposition?*

DOLAN: The 1990s were boom times for business schools, with lots of students and a high demand for them. Things have changed. When recruiters are deciding on which schools to allocate scant interviewing time and job slots, we must give them a reason to come to the Business School. We are saying to those recruiters that you should come to Michigan because this is the kind of talent we create in our students. We do what must be done in terms of the core curriculum to impart business knowledge and analytical skills, and then we differentiate ourselves by doing a better job developing leadership skills. (See related stories on pages 32 and 40.)

Dividend: *What do you see as the Business School's greatest strengths?*

DOLAN: There are lots of strengths and it is hard to rank order them. Cer-

tainly, we could not be the school we are without our alumni and their support. The depth of the alumni's feeling for this place and their willingness to help have been amazing. Second, we are blessed with a great faculty—very diverse in their subject matter interests and research methods, but joined by a common aspiration to make a difference in the world. Finally, our students are driven to excellence—and there is a great collaborative culture.

Dividend: *Were your colleagues surprised when you decided to leave Harvard to come to Michigan?*

DOLAN: They were shocked. Nobody leaves Harvard. I had been there

21 years and was just about to become a senior associate dean and director of the Division of Research at the Harvard Business School. Everybody, including me, had assumed I would stay there because I really loved the place.

I've always preached that you have to be a lifelong learner and challenge yourself. Coming to Michigan was my way of mixing the theory I had at the University of Chicago early in my career with the practice-oriented environment I enjoyed at Harvard.

At Michigan, we have theory and practice in the same school. One question I posed to myself was, "How do we bring more focus to what we're doing?" We're a general management

“ We are blessed with a great faculty—very diverse in their subject matter interests and research methods, but joined by a common aspiration to make a difference in the world. ”



Steve Kazma

Dolan at the Business School's 2003 Spring Commencement with faculty members Eugene Imhoff, Dennis Severance and Kelli Dungan

school; some of our faculty write for academics and others write for practitioners. Academia is an entrepreneurial activity, so it is good that faculty can pursue topics that excite them. I also thought a little focus of energy would be good. Our positioning of the school as "Leading in Thought and Action" works to preserve that entrepreneurial spirit but with more direction so we perform in a distinctive fashion.

Dividend: *What are your priorities for the capital campaign regarding faculty?*

DOLAN: If we don't have a first-rate faculty, it doesn't matter what else we have. We want to be the best business school at what we do. To be the best, you have to have the best faculty. Consequently,

(Continued on page 30)



Sanford R. Robertson, BBA '53, MBA '54

Sanford Robertson Gives \$5 Million to Business School

When Business School class president **Sanford R. Robertson, BBA '53, MBA '54**, graduated, his Michigan sheepskin bore the prestigious "with distinction," but Robertson was armed with more than stellar credentials.

"Michigan gave me the tools to compete in a very competitive world. I'll always be grateful for that," says Robertson, who recently gave \$5 million to the Business School.

In announcing the gift, Dean Robert J. Dolan said, "All of us at the Business School are grateful to Sandy Robertson for his generous gift, as well as for the knowledge and financial expertise he brings to the school and to the larger University. I appreciate his vote of confidence in our efforts to move the Michigan Business School to a position of world leadership."

Robertson is a partner of Francisco Partners, headquartered in San Francisco. With \$2.5 billion in assets, Francisco Partners is the world's largest technology-focused buyout fund. Its latest endeavor is ferreting out viable companies among the ruins following the technology market crash.

A pioneer in the west coast technology banking industry in the late 1960s, Robertson founded and served as chairman of the investment bank Robertson, Stephens & Company, which was formed in 1969 and sold to BankAmerica in 1997. AOL, Sun Microsystems, Applied Materials, Dell Computer, Compuware and Pixar are among the hundreds of companies he helped take public.

Robertson came to Michigan planning to major in business but it wasn't until an early finance course taught by the late finance Professor C. James Pilcher, then a teaching assistant, that Robertson discovered investment banking. "From that course and one on security analysis, I developed a real interest in the financial process. I was fascinated to see how companies grow and use capital."

In the years immediately following graduation, when he served in the Navy and then moved to California, Robertson lost touch with the school. "About 30 years ago I came back to the fold. I love Michigan," says Robertson, whose renewed interest was sparked when his friend **John Edman, BBA '50, MBA '51**, now retired chairman of General Motors Acceptance Corporation, invited him to join an advisory board.

Today, Robertson is active at the Business School and the University. He has served on the University Investment Advisory Committee for 12 years. "Sandy is a great friend of Michigan and extremely helpful to our investing activity," says Chief Investment Officer Erik Lundberg. "He is always accessible; we're grateful for his help."

Robertson has followed closely the legal challenges to the University's admission policies and was delighted with the U.S. Supreme Court decision upholding affirmative action. "I give credit to former President Lee Bollinger for pursuing the case from the beginning," he says.

The investment banker also served on the selection committee that recommended Dolan for the school's top post. "I think we're very fortunate to have a dean of this caliber. He came to us with great credentials. He's taken hold and is building the Business School in his image, which is important."

Explaining his no-strings-attached gift, Robertson says, "I think the University and the dean know how to prioritize the money better than someone from the outside. If you make a gift too specific, it may not be the best use for the money. I think University leaders have a much better sense of the priorities."

“ Our students come early in the morning and stay late. We need community-building space. ”

you have to pay competitive salaries and support research. Finding a way to manage that in an environment with state budgets coming down and executive education, at least in the short run, not being as big a contributor to the school operations overall, is difficult.

We need to raise money for endowed professorships to attract faculty and enable them to do the work they want to do, which is frequently expensive. If you have aspirations to be a global business school, you have to support faculty research, sometimes in far-off places.

I also would like to see more research across disciplinary boundaries, within the Business School and with other schools and colleges. For example, we might have marketing and operations join together to develop a more integrated approach to new product development.

I'm really excited about our collaboration with the Medical School. In the process of teaching business practice to many of their top people, we are becoming more knowledgeable about business issues in medicine, so there is a research value as well. A model we already have seen working out very well is the collaboration with the College of Engineering through the Tauber Manufacturing Institute. We've also done well with the School of Natural Resources and the Environment through the Erb Environmental Management Institute.

Dividend: *What are your aspirations regarding facilities?*

DOLAN: Facilities are a big deal. Candidly, that's an area where we're way behind our competition. The world

of business education has changed. There is a lot of technology involved, a lot of team-based activities. Our physical plant just doesn't appropriately support the programs we want to be running. Also, in terms of community-building, if you think about what we're trying to do—build leadership talent and communicate to students proper ethical standards—then we must take advantage of the 16 months they are with us. Our students come early in the morning and stay late. We need community-

building space. We recently hired KPF, a firm with lots of educational institution experience, to help us develop a long-term plan.

Dividend: *In light of the ongoing criticism of CEOs for unethical behavior, how is the Business School preparing students to make ethical decisions?*

DOLAN: The Leadership Development Program that opens up the MBA program was rethought this year and organized around ethical themes. What Noel Tichy, Tim Fort and other faculty who are focused on ethical issues and behavior have done is great. Our challenge is to immerse ethics into



Martin Viter

Dolan greets Business School students.

everyday discussions. But how do we encourage our new assistant professors to bring ethical issues into the classroom? It is much easier to teach a session about whether the price should be X or Y rather than the ethics of marking up the cost so the product doesn't get to as many people as it could. Our challenge is to have all our faculty and students comfortable with and willing to discuss ethical issues in class.

Dividend: *What are some ways alumni can help the Business School?*

DOLAN: We're really trying to engage the alumni on multiple dimensions. When you think about action-based learning—faculty and students going to the world of practice and the world of practice coming to us—we need to have alumni help us with placements in the



American Express Company CEO Kenneth Chenault and Dolan chat a few minutes before Chenault's February lecture, part of the Dean's Speaker Series.

“ If you have aspirations to be a global business school, you have to support faculty research, sometimes in far-off places. ”

right kind of leading-edge businesses. Second, with the world of practice changing as rapidly as it is, even though we're doing more to inject our faculty into the world of practice, we need our alumni to come back and share their experiences in the business world with us. For example, we're thinking through how we would set up an alumni-in-residence program. With some alums, because of their work situations, if they could come for an afternoon, we would be lucky. There are others who might come for a week. They could attend a couple of classes, talk to faculty and meet with students who want to be placed in jobs in their area. There might be others who would spend a semester. We're look-

ing at how we can get alumni to provide direction, letting us know what we should be teaching and helping us teach.

Dividend: *What would you like your legacy as dean to be?*

DOLAN: First, that we would substantially improve the quality of our educational programs across the board.

Second, that I helped the school get on a sustainable economic model for the long term. The school faces an interesting challenge, particularly with the BBA program, when you combine public university tuition with the aspiration to be the best in the world—even better than the private peer schools that charge much higher tuition.

Third, I would like to think the people, the organizational resources I leave behind, are first-rate. This includes the faculty team, Development Office, Communications Office, Office of Career Development, all the crucial elements that surround the core educational activities.

Fourth, I would like to make the University a better place beyond what is happening at the Business School. To me, one of the great things about the University of Michigan is that all the schools and colleges collaborate and work with one another. I want to make sure we are a good citizen of the University and we're helping other schools be as good as they can be.

(For background about Dolan and his comments on the school's budget, executive education and the school's art collection, visit <http://www.bus.umich.edu/NewsRoom/SpecialReports/DolanQA.htm>.)

(Left to right) La Sima Foundation Board Chairman Charles Senteio, MBA '94, Executive Director Paul Clarkson and Board Fellow Ariel Anderson at the Urban League of Greater Dallas.



Hillsman Stuart Jackson



Sarah Davis, second-year MBA student, in front of Woodrow Wilson's birthplace in Staunton, Virginia.



Business, Public Policy and Social Work Join Forces

MBA Students Learn from, Bring Special Skills to NONPROFIT Boards



(Back row, left to right) NGO Fellows Program Coordinator Amy Kleine, Xuyan (Lillian) Lu of China, Hiroshi Nishikawa of Japan, Sophie Kazandjian of France, Valerie Lau of Singapore, NGO Fellows Program Coordinator Sharon Jacobs and Paul Bjordal of Norway; (front row, left to right) Maria Paz Covacevich of Chile, Valerie Gaillard Baudin of France, Marcella Sotela of Costa Rica and Georgiana Esteves of Brazil on a field trip to Detroit's Focus: HOPE.

By Mary Jo Frank

From researching what it would take for Chicago's Shedd Aquarium to launch an environmental research program to creating a long-term strategic plan for a struggling recycling program in one of Michigan's fastest-growing counties, a dedicated group of Michigan MBA students—called Board Fellows—are contributing to nonprofit efforts in the arts and culture, healthcare, youth services and the environment.

Board Fellows, who serve as non-voting board members in such organizations as the Pearl Theatre Company in New York City, La Sima Foundation in Oak Cliff, Texas, and the Woodrow Wilson Birthplace Foundation in Staunton, Virginia, work closely with faculty and alumni to build on the Business School's action-based learning orientation and commitment to global citizenship and corporate responsibility to create a distinctive opportunity to serve and learn from nonprofits. The Board Fellowship Program is part of the Nonprofit and Public Management (NPM) Center, which also brings leaders such as **Steve J. Mariotti, BBA '75, MBA '77**, and Alandra Byrd-Washington, program director of philan-

thropy and volunteerism at the W. K. Kellogg Foundation, to campus to boost awareness of the nonprofit sector and public-private partnerships.

The NPM, a joint project of the Business School, the Gerald R. Ford School of Public Policy and the School of Social Work, is one of many ways the Business School stresses global citizenship and corporate responsibility, explains Janet A. Weiss, the Mary C. Bromage Collegiate Professor of Business Administration and NPM co-founder. The Business School's nonprofit program, launched five years ago, ranks among the top 10 in the country, along with programs at Yale, Stanford, Harvard and Northwestern universities, the University of California-Berkeley and Columbia University.

Dallas Alum, Student Join Forces at La Sima Foundation

Once a month, Ariel Anderson, a second-year MBA student at the Business School, travels to Texas to work with La Sima Foundation, a community-based organization that serves the homeless and individuals with HIV/AIDS, primarily in the Oak Cliff area of Dallas.

Charles Senteio, MBA '94, chair of La Sima's board and senior manager of Accenture, arranged for Anderson's year-long Board Fellowship through the Nonprofit and Public Management Center and serves as her mentor. Senteio and Anderson exemplify how the Business School, alumni and students working together can make a profound difference in the lives of others.

Founded in 1995, La Sima was one of the first organizations in the Dallas area to focus on homeless people, specifically African Americans, says founder and Executive Director Paul Clarkson. Its mission is to assist in the restoration of families impacted by HIV/AIDS. Last year, La Sima provided substance abuse services to 125 clients, health education and risk reduction to 9,000 residents, and syphilis and HIV testing to 5,000 residents.

After hearing about AIDS deaths in Africa, Senteio and friends **Sean Hudson, MBA '94**, in New York and **Vincent Harris, MBA '94**, in Chicago began brainstorming about how to address HIV issues. Five years later, each is actively involved in an organization in his community working on HIV/AIDS. They share best practices and support the volunteer efforts of each other.

Anderson's role on the La Sima board is to expand its financial base beyond the \$1.5 million it receives annually from the government. "You never want only one funding source," says Anderson.

"Ariel has a lot of experience with nonprofits and brings a depth of understanding about fundraising to La Sima," Senteio says. "She is reviewing its funding needs, benchmarking those needs with similar organizations and researching Dallas' philanthropic environment."

For Anderson, who previously served as development director at the Teton Valley Ranch Camp in Jackson, Wyoming, and has participated in many nonprofits but never at the board level, working with La Sima, she says, "is an opportunity to set strategy rather than fulfill it."

Senteio believes working with La Sima has helped Anderson validate her knowledge and experience while stretching her boundaries. "The Oak Cliff community is a socially and economically challenged area many of us wouldn't normally stumble across," he says. "These kinds of experiences make students more well-rounded and able to meet life's challenges."



(Left to right) Board Fellow Ariel Anderson, prevention counselors Vernon Wilson and Alicia Else, and La Sima Board Chairman Charles Senteio, MBA '94, in Oak Cliff, Texas.

Hillman Stuart Jackson

“I’ve always had MBA students interested in the nonprofit setting and wanted to do something for them through the curriculum. I was inspired by other business schools that had nonprofit management centers,” Weiss says. A chance meeting between Weiss and Diane Kaplan Vinokur, associate professor of social work, led to establishment of the center, which Vinokur now directs.

“We started talking about how great it would be to cross the boundaries between business, public policy and social work to pull together our strengths to provide educational and work experiences in the area of nonprofits,” Weiss recalls.

Each partner school offers academic concentrations or majors related to nonprofit and public management. The NPM, with more than 30 faculty affiliates, serves as a clearinghouse for approximately 100 University courses related to nonprofits, as well as research on nonprofit and public management.

NPM’s goals include:

- Educate students in the professional schools to lead nonprofit and public organizations by providing high-quality courses and other educational experiences.
- Promote research and theory development on nonprofit and public management through speakers, seminars and conferences.
- Educate students and the larger campus community on the role of the nonprofit and public sectors in mobilizing resources to address societal problems and challenges.
- Train students and faculty to work in private-public partnerships that bridge the sectors.

Each fall, Weiss teaches *Managing the Nonprofit Organization*, a seven-week elective that examines a dozen or so nonprofits using the case method. “The students are a fabulous group. One-half to two-thirds are Business School students. The others are studying public health, education, public policy, engineering, natural resources, social work, information, liberal arts and science,” Weiss says.



Janet A. Weiss



Diane Kaplan Vinokur

“Nonprofits form a diverse collection of organizations that are neither private nor government-sponsored and are dedicated to making the world a better place by supporting art and music, feeding the hungry, assisting the poor, doing great science and pursuing international human rights,” Weiss notes. “I find it very compelling that they’re all working for the common good. I’m fascinated by the number of ways to do this and how it is done differently in various parts of the country and in other societies.”

Weiss also works with some of the most visible facets of the University’s nonprofit portfolio in her role as associate provost for academic affairs. The “public goods” for which Weiss is responsible include the University Library, William L. Clements Library, Bentley Historical Library, Museum of Art, Nichols Arboretum and Detroit Observatory.

Board Fellows gain invaluable experience serving on the boards of nonprofit organizations, which, Weiss notes, have the same legal and fiduciary duties as for-profit boards:

- **Care:** Board members must prepare for and attend board meetings and vote on board matters.
- **Loyalty:** Board members can’t use their

position to promote self-interest.

- **Obedience:** Board members must comply with the mission of the organization so resources are devoted to fulfilling that mission.

Key differences between nonprofits and for-profits, Weiss says, include:

- **Governance:** In the private sector, owners or shareholders own the assets. No one owns a nonprofit. Board members are stewards of the nonprofit’s resources. No one can sell the nonprofit and take home the proceeds.
- **Legal framework:** Nonprofits are accountable to the public through the board of directors. Once a board is created, articulates its mission and raises money, the nonprofit’s assets must be used for the purpose for which it is incorporated.

NGO Fellows Learn Ins, Outs of Nonprofits



(Left to right) Focus: HOPE's Paul Erickson explains its food distribution system to Xuyan (Lillian) Lu of China, Georgiana Esteves of Brazil, NGO Fellows Program Coordinator Amy Kleine and Maria Paz Covacevich of Chile.

On a recent tour of Focus: HOPE's gleaming 40-acre campus west of downtown Detroit, Business School students and spouses and partners of students—participants in the Nongovernmental Organizations (NGO) Fellows Program—caught a glimpse of the power nonprofits wield in the United States.

Field trips, volunteer internships and workshops to develop skills in nonprofit management are some of the ways the NGO Fellows Program, which is sponsored by the Nonprofit and Public Management Center, prepares international graduate students and their spouses for community leadership.

Focus: HOPE Co-founder Eleanor Josaitis spoke to the NGO Fellows about the organization's progression from a small group of people dedicated to fighting racism, poverty and injustice in 1967 into one of Detroit's most respected community organizations, with a \$90 million annual budget, 500 full-time colleagues and thousands of volunteers. Its services include a food distribution program; education and training for careers in manufacturing, engineering and information technology; cultural activities; and model childcare and latchkey programs.

"Do you ever get tired and discouraged and feel that you can't go on?" asked Marcella Sotela of Costa Rica, a chemical engineer and member of the Business School's Significant Others and Spouses club.

"I would be a liar if I told you I didn't," admitted Josaitis, who recalled the year that Focus: HOPE co-founder Father William C. Cunningham was in the hospital fighting cancer. Three weeks after he died, a tornado flattened the Focus: HOPE building, doing \$18 million worth of damage. When Focus: HOPE rebuilt, many were surprised, she said.

Paul Bjordal, an exchange student from Norway attending the Business School on a David R. Hermelin Fellowship in Business Management and Corporate

Responsibility, asked about Josaitis' success in gaining support from government leaders.

Initially, Josaitis said, she sought help only from Democrats because she thought they would be the most receptive. A friend tipped her off that she must engage Republicans too. Now when she is in D.C., she visits all members of Michigan's Congressional delegation. She also invites Congressional representatives and their staffs from both sides of the aisle to Focus: HOPE.

Other insights Josaitis, who serves on the Business School's Visiting Committee, shared with the NGO Fellows:

- Find your passion and wrap your job around it.
- Develop a strong business plan and follow it.
- Hire people who know more than you do.
- Ask others for help.

■ **Staffing:** Some nonprofits rely heavily on volunteer labor, which presents a unique set of management challenges.

■ **Financing:** As tax-exempt organizations under the Internal Revenue Service code 501(c)3, nonprofits are entitled to special treatment under tax laws. They also are constrained in some of their financing methods.

■ **Double bottom line:** Although nonprofits must be managed so they remain financially sustainable, making money is not their primary objective. Most important, a nonprofit must fulfill its mission, whether it is keeping

teenagers off the street or helping older people with Alzheimer's disease live with dignity. Without that success, no one cares how efficiently it operates.

The Board Fellowship Program and the NPM's other action-based learning program, the Nongovernmental Organizations (NGO) Fellows Program, set the Business School apart as a leader in the nonprofit field.

Alumni, who often are instrumental in identifying outstanding boards where Board Fellows can serve and learn, also act as mentors. One alumnus anonymously donated

100,000 frequent flyer miles so a Board Fellow could attend distant board meetings.

Board Fellows volunteer 10 to 12 hours each month for one year, working closely with the board and executive director, attending board meetings and serving on committees. Students receive no academic credit.

"Each student also conducts a research project that meets the needs of the organization and uses the student's analytic and management skills," says Vinokur. Typical research projects range from conducting cost/benefit analyses and developing marketing plans for new memberships or sponsorships to evaluating funding opportunities and revenue sources and identifying potential collaborators and competitors.

The NPM also prepares international graduate students in the schools of business, public policy and social work and

their spouses or partners for community leadership in nonprofit agencies through the NGO Fellows Program. NGO Fellows learn about the nonprofit sector through monthly discussion groups, workshops to develop skills in nonprofit management and on-site exposure to and volunteer internships with local nonprofit organizations. Recent NGO Fellows participated in volunteer internships at the Washtenaw County Chapter of the American Red Cross; Washtenaw Community College Small Business Development Center and Nonprofit Enterprise at Work in Ann Arbor; and Bridgewatch and the People's Community Services, both in Detroit.

For more about the NPM, visit www.umich.edu/~nonprofit.

\$15 Million Presidential Library Project Benefits from Business Expertise

As a University of Virginia undergrad majoring in business and history, Sarah Davis enjoyed visiting Woodrow Wilson's birthplace in Staunton, Virginia. Today, the second-year MBA student at the Business School is using her business skills to help the Woodrow Wilson Birthplace Foundation build a \$15 million Woodrow Wilson Presidential Library.

"We have a board full of people who know about presidential libraries and Woodrow Wilson," explains **Pete de Vaux, BBA '66 and MBA '70**, head of de Vaux Consulting of Verona, Virginia, and a member of the Wilson Birthplace Foundation Board of Trustees. "However, we needed someone who could think through the business plan. Sarah is doing what all good consultants do: forcing us to do our homework."

Davis' assignment: To build an operating and capital budget for a 21,000-square-foot museum and presidential library expected to attract 100,000 or more visitors annually when it opens in 2006 or 2007.

"We view this as a great opportunity to obtain the support of young people who already have cut their teeth in the business world and bring that special approach to our organization," says Wilson Museum Director Patrick Clarke.

Davis is one of 40 MBAs who are part of the Nonprofit and Public Management Center's Board Fellowship Program, which seeks to develop a cadre of business leaders with the passion and skills to serve on nonprofit boards. She is building on the work of **Jennifer VandenBrooks, MBA '03**, who, as a 2002 Board Fellow, created an organizational plan for staffing and hiring for the Wilson Presidential Library.

"Presidential libraries are big business," says de Vaux, who believes a new library will boost the tourist industry in Staunton, a town of 25,000 in the Shenandoah Valley. So far, the Woodrow Wilson Birthplace Foundation has raised about \$2 million toward its goal. de Vaux, founding chairman of the Business School's Alumni Society Board of Governors and successful fundraiser for the school, says, "One rule of fundraising is you can't raise money until you can show potential donors what you're trying to build."

By creating a business plan that will help donors envision the new Woodrow Wilson Presidential Library, Board Fellows Davis and VandenBrooks are helping to preserve America's history.



Tommy Thompson

Sarah Davis and Pete de Vaux at Woodrow Wilson's birthplace



President Mary Sue Coleman and University Senate Chair Charles F. Koopmann Jr. lead the recessional, marking the close of the inauguration ceremony held at Crisler Arena. Koopmann carries the University's mace, a symbol of authority traditionally displayed on ceremonial occasions.

Inauguration



Marcia Leaford

C. K. Prahalad, the Harvey C. Fruehauf Professor of Business Administration, was one of four scholars invited to participate in the academic symposium "For a University of the World," held at the Power Center for the Performing Arts.

C. K. Prahalad Challenges Michigan to Expand World View

If Michigan is to realize its potential as a global university, says C. K. Prahalad, it must aspire to new and larger goals, including serving the poor.

Speaking at the academic symposium "For a University of the World," held March 27 as part of President Mary Sue Coleman's inauguration, Prahalad noted that in the past decade, five billion people at the bottom of the world's economic pyramid have joined or indicated they are willing to become part of the free world.

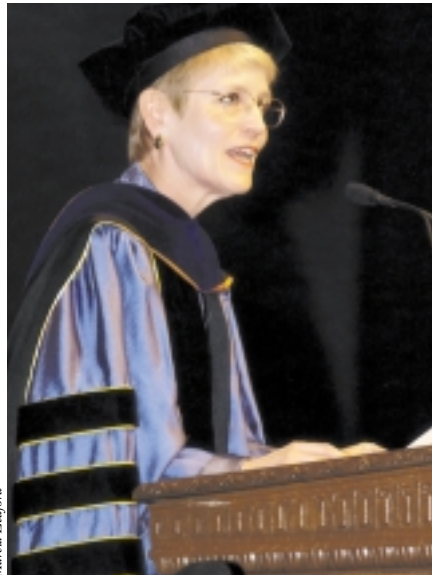
"The University's scale and scope of operations are focused on the one billion people at the top of the pyramid," said Prahalad, the Harvey C. Fruehauf Professor of Business Administration. Although we study what happens in Africa and other parts of the world, we are handicapped because we don't see the world from a global perspective, he added.

One way for the University of Michigan to differentiate itself from other great universities, Prahalad said, is to provide access to high-quality education to a large number of people at low cost in a way that is sustainable and profitable. To achieve this goal, a different, high-technology solution is needed, he said.

"What would happen if I taught a class of 500,000 students around the world at the same time for five cents per person per lecture?" Prahalad asked. It would be profitable for the University, he promised.

The poor accept advanced technology when it reduces cost, said Prahalad, citing modern money lenders in remote villages who conduct business using personal digital assistants equipped with smart cards, an eye care facility in India that performs 300,000 cataract operations per year for \$10 per surgery and a successful Indian milk cooperative comprised of 700,000 families in 50,000 villages.

With the Internet, customers in the United States can have handcrafted items from India delivered to their home in seven days. "These companies do everything that multinational companies do. They understand foreign exchange.



Marcia Lafford

Thanking the friends and colleagues from universities where she has worked—Kentucky, North Carolina, New Mexico and Iowa—who attended the inauguration, President Mary Sue Coleman said, "And, of course, I am surrounded by my future as well—the magnificent community of students, faculty, staff, Regents and alumni of the University of Michigan. Your talents are large, and your ambitions even larger. Every day, you inspire and instruct me. It is a privilege to join you."

Mary Sue Coleman Installed As President

In a celebration that opened with the official inauguration ceremony in Crisler Arena, featured an academic symposium and concluded with an open house at the President's House, the University of Michigan Regents installed Mary Sue Coleman as Michigan's 13th president on March 27.

More than 1,200, including Coleman's family and friends and representatives from more than 100 academic institutions and learned societies, attended the festivities.

In her inaugural address, Coleman said, "The glory of the University of Michigan resides in its ability to reinvent itself continually, to cherish its roots while inventing the future."

She talked about the challenges created by the growth of technology and about the University's responsibility to the environment, economic growth and maintaining ethical controls over science and technology.

The University's first woman president quoted James Angell, Michigan's third and longest-serving president (1871–1909), who said at his inauguration: "Dynasties come and go, kingdoms and states rise and fall, but amid all the vicissitudes of earthly affairs, the great universities are the most vital and enduring of all human institutions."

Coleman concluded, "Today, I stand before you with pride. I was summoned to serve a great university. I pledge that I will work with you to ensure that it is an even greater university when I depart."

The text of Coleman's inaugural address is at <http://www.umich.edu/pres/inauguration/address.html>.

Symposium

They know how to ship things around the world. This is a very different form of globalization," Prahalad explained.

Coleman and Prahalad agreed the United States can and should learn from poorer countries. She recalled visiting villages in Bangladesh in 1993 and learning about that country's successful population control efforts. Groups of 25 women meet once a month to talk about birth control and are encouraged to use available options. Through this program, Bangladesh also has achieved high childhood immunization rates, and the women have gained access to micro-loans to start cottage industries.

Prahalad told about a program in Peru to monitor outbreaks of diseases

such as cholera. Color-coded cards showing the disease at various stages are distributed to village healthcare workers who call a center in Lima and describe symptoms based on the card to confirm a diagnosis. Peru's system is being adopted by the U.S. Department of Defense as part of bioterrorism preparations, Prahalad added.

Other U-M panelists included:

- Amy K. Stillman, associate professor of American culture and musicology
- Gary M. Olson, the Paul M. Fitts Collegiate Professor of Human Computer Interaction and associate dean for research in the School of Information
- William G. Rosenberg, the Alfred G. Meyer Collegiate Professor of History

TUNING into the Real World



Aravind Eye Hospital



Steelcase Inc.



Bob Bondurant School of High Performance Driving



It's week 22 in the first year of the MBA program and several hundred Michigan students are stars in a field-based experience that makes reality TV seem ho-hum. These MAP students are tuned into the real world, Business School-style.

Multidisciplinary Action Projects (MAP) are intense seven-week immersion programs that bridge theory and practice. With 97 teams of two to six MBA students, MAP is the largest program of its kind in the nation. It is also a defining characteristic of the Michigan MBA experience. Through MAP, students work full-time on projects that test their skills, produce valuable information for client-sponsors and stimulate exchanges that benefit scholars and business practitioners. Here are some examples from this year's MAP portfolio:

- Alvaro Mendoza and teammates helped develop an operations process for Dell Computer in Austin, Texas. Dell's vice president of marketing implemented the MAP team's recommendations, which promise to save the company \$2 million to \$6 million annually, and Mendoza landed a summer internship at Dell.
- Lori Hollander's team interviewed medical staff at Aravind Eye Hospital in Madurai, India, as part of a human resource project. Aravind doctors perform more cataract and implant surgeries each year than any other hospital in the world. Students worked to further the hospital's goal: to retain talented staff so it can expand and continue to provide what has become the region's gold standard of eye care.
- Sheldon Howell and his MAP colleagues developed a plan for the Bob Bondurant School of High Performance Driving to evaluate revenue-generating ideas to enhance the business.
- Bryan D. Magnus' team developed a market-entry strategy in Kenya to distribute the HotPot, a solar oven that could conserve natural resources in developing countries and make life easier for people who spend hours each day gathering fuel.

Students sometimes have to cope with other challenges, including layoffs in a client company, changes in project focus and problems between team members.

For many business students, MAP is *the* reason to come to Michigan, says Andrew Lawlor, director of the Global MBA projects at the Business School and the William Davidson Institute. Students enroll in one of five variations of MAP: CMAP (corporate), IMAP (international), EMAP (entrepreneurial), XMAP (experimental) and ExecMAP (for Executive MBA students), explains Lawlor, lecturer in corporate strategy and international business, who manages IMAP and teaches MBA entrepreneurship courses.

This spring, 34 teams pursued domestic corporate projects through CMAP, and 33 teams were involved in IMAP. The Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies was home to eight EMAP projects. And 10 teams of two to three students piloted XMAP, working with emerging economies in Brazil, India, Mexico, Nicaragua and Peru, under the leadership of C. K. Prahalad, the

Harvey C. Fruehauf Professor of Business Administration, and Michael D. Gordon, associate dean for information technology. Sixty-one senior managers in the Executive MBA program participated in 12 ExecMAP assignments.

Student teams act as consultants, bringing analytical skills, the latest research findings and a fresh approach to firms and nonprofits who compete to be MAP sponsors. In addition to benefiting from the expertise, MAP sponsors have a window to the top MBA students in the country and can observe them, Lawlor notes.

"Citibank had four students in Singapore. One student went back for an internship. It was like an extended interview. It happens every year," Lawlor says. If a firm is pleased with its team, MAP connections can give companies and students a jump on recruiting.

At the end of seven weeks, sponsors receive final written and oral reports, including marketing plans and financial models.



IMAP team members (left to right) Joseph Gordhamer, Lori Hollander, Aravind founder Dr. G. Venkataswamy, Andrea Atkinson, Andrew Margie and Michael Daher spend a few moments with the Monroe Street Journal.

Faculty advisers evaluate and grade students on process and performance.

Once you've spent three weeks in a developing country, grades are no longer so important, says Hollander, who, along with her Aravind team members, cite valuable lessons they learned in India about innovation, commitment to quality and selflessness. It is not unusual for Aravind staff, many of whom work 7 a.m. to 7 p.m. six days a week treating patients, to spend Sundays recruiting and screening prospective patients, the students say.

Working closely with their faculty adviser, Susan Ashford, the Michael and Susan Jandernoa Professor of Business Administration, Aravind MAP team members examined several models for evaluating and improving employee satisfaction and selected one for their project.

It's too early to tell how much of the Aravind team's human resources plan will be implemented, but like most MAP recommendations, they are immediately valuable to sponsors. For ex-

ample, a 1998 MAP team comprised of **Sandy Aldrich, James Boyle, Julian Evans, John Garrish, Theresa Li and John Moose** developed the framework for introducing General Motors' Volunteer Plus program, which is administered by **Greg Hall, MBA '95**, a manager in GM's corporate relations office and a founder of the Business School Alumni Club of Detroit. The automaker donates \$250 to eligible non-profit organizations for which GM employees or employee teams have provided at least 50 hours of volunteer service within the calendar year. Since 1999, GM has donated more than \$1 million to communities in the United States, Canada and Colombia.

The 2003 General Motors MAP team—comprised of four students from four countries who speak seven languages—was particularly suited to develop the plan to expand the volunteer program internationally, says Hall, who has hired Business School students and graduates to implement MAP proposals and other projects.

Sponsoring a MAP team is an incredible opportunity for a company to receive professional input from bright, capable students with years of experience and for students to make an immediate contribution to an organization, notes Hall, who describes it as a "big win" for sponsors and students. Often, alumni like Hall open doors for MAP.

Dallas-based entrepreneur and investor **Sam Wyly, MBA '57**, was instrumental in arranging for an EMAP team to work with the largest retail provider of less-polluting electricity in the United States—Green Mountain Energy in Austin, Texas.

Other alumni who have championed MAP in their firms or served as MAP liaisons include **Kathleen Marryat, MBA '89**, at American Express; **Michael Petersen, MBA '99**, and **Brian McDonnell, MBA '98**, at Dell Computer; **Jon Kinsey, MBA '02**, and **Paul Mozak, MBA '02**, at Borders Group; **Hinesh Patel, MBA '98**, at Milliken Chemical; and **Ronald Weiser, BBA '66**, U.S. Ambassador to Slovakia, at the Slovakia Ministry of Tourism.

Sometimes MAP projects lead to ongoing relationships. In May, the Carter Center IMAP team presented its leadership development and leveraging plan to the former First Lady and other members of the Atlanta-based board. After the presentation, a delighted Roslynn Carter asked faculty adviser Len Middleton if Business School students could create a marketing plan for the Roslynn Carter Institute, which she hopes will become a center of excellence in caregiving. She also wants a strategic plan for another organization she spearheads, the International Committee of Women Leaders for Mental Health.

"We have built a wonderful relationship with the Carter Center," says Middleton, co-director of Global MBA Projects and lecturer in corporate strategy,



Dallas-based entrepreneur and investor **Sam Wyly, MBA '57** (front row, center), was instrumental in arranging for an EMAP team to work with Green Mountain Energy. EMAP team members included (front row, left to right) **Howard Lin, Luming Zh, Anne Kristan, Tara Backhaus, Billy Briscoe and Richard Chandler.** (Back row, left to right) **Frank C. Wilhelme**, assistant dean of development at the Business School, **Mark Tholke, MBA '03**, a Green Mountain employee, and faculty adviser **Len Middleton** attended the students' presentation.



(Left to right) MBA students Stephenie Landry and Karen Sharp presented their IMAP team's leadership development and leveraging plan at the Carter Center in May. Also pictured are Len Middleton, faculty adviser; former First Lady Roslynn Carter; and Nancy Weatherford from the William Davidson Institute. Not pictured are IMAP team members Patience Allen, Christopher Evans and Cleveland Harris.

international business and entrepreneurship. "Through IMAP, our students provide the help that nonprofits need but can't afford, and students work with world-class individuals on projects that are closely tied to sponsors' missions."

Sometimes MAP leads come from Business School family members. Tom Rhoades, a Bondurant vice president, suggested the Bob Bondurant School of High Performance Driving as a MAP sponsor. Rhoades learned about MAP through his son, Tom, an MBA2.

For the Bondurant team, "MAP is an opportunity to take what we learn in the classroom and make it understandable to a client," says team member Lisa Mazzoni. Students drew on lessons learned in human resources, finance and marketing to assist the high-performance driving school in Chandler, Arizona. As part of their research, students took Bondurant's three-day driving course, clocking more than 100 mph on a track that serves as a training

ground for professional drivers and celebrities, including Paul Newman, Clint Eastwood and Candace Bergen.

Because it's a family owned business, Mazzoni says, "We saw an extremely high passion level and a nice dynamic." MAP teammate Todd Glance, who worked at Ford Motor Company before enrolling in the MBA program, was surprised at Bondurant's openness and acceptance to the students' ideas. For Kyle Koestner, a former race car driver and Honda Motor Company employee, the weeks spent with Bondurant "gave us one more experience to bring to class."

The MAP team that worked with office furniture manufacturer Steelcase Inc. of Grand Rapids, Michigan, analyzed the industry's environmental market. Following the students' presentation, an appreciative Steelcase North America President Frank Merlotti said, "Your analysis is right on the money."

Another CMAP team developed an operational plan for a new ambulatory care facility for the University of Michigan Health System. After analyzing the number of doctors, operating rooms and recovery rooms needed for a new facility

to be financially viable, students developed an Excel-based model doctors and administrators can use to add or subtract the number of rooms and staff to determine if various configurations will meet state certification requirements.

MAP students, organizers and sponsors occasionally must improvise. Israeli incubator companies are a key component of IMAP. Under the sponsorship of **Stanley Frankel, MBA '64**, hundreds of Michigan students have traveled to Israel to work with firms on business plans and marketing strategies. When it was thought not safe for students to travel to the Middle East, Frankel brought students and clients to Amsterdam to meet. Last year, IMAP teams and their Israeli clients met in the Czech Republic. Because of travel restrictions this year, some Business School students made it only as far as Troy, Michigan, where they met with Israeli clients.

Students sometimes have to cope with other challenges, including layoffs in a client company, changes in project focus and problems between team members.

"Not all teams work together smoothly," notes Brian Talbot, the Keith



As part of their research, CMAP team members (back row, left to right) Kyle Koestner, Sheldon Howell, Benjamin Goldstein, Todd Glance and (front row, left to right) Mari Anderson and Lisa Mazzoni took a three-day driving course at the Bob Bondurant School of High Performance Driving, clocking more than 100 mph.

E. and Valerie J. Alessi Professor of Business Administration. “Occasionally teams have to be encouraged to go to a ‘team coach’ to work out the issues. Understanding and working through challenging team dynamics add immeasurably to students’ management capabilities.”

Sponsors also may change a project’s scope. For example, one sponsor initially wanted an operational model and four weeks into the project decided it really needed a financial model. “The students could have been undermined by the switch, but they were incredibly professional and made the transition without missing a beat,” says Talbot. “This speaks volumes about the quality of our students.”

Every MAP team has a primary faculty adviser, one or two secondary faculty advisers, and a business communications faculty adviser. Supervising MAP teams requires a different set of skills than classroom teaching, including juggling team meetings and working closely with clients, says Talbot, who adds, “For young faculty in particular, it is a great experience. It is more like consulting without all the headaches of consulting.”

MAP is good for senior faculty too, says Talbot, who has taught at Michigan since 1977. “For example, Ravi Anupindi and I are interested in supply chain management. While working with the Wal-Mart and Kmart teams, we took the opportunity to visit the firms’ retail distribution centers. At Dell, I visited a plant and interviewed supply chain and facility managers. Through MAP, I’ve learned a lot about these and other firms, picked up anecdotes to use in class and have identified potential research topics.”

For more information about sponsoring a MAP team, contact Gale Amyx, managing director, at gamyx@umich.edu or call 734.763.2463.



Randy Van Dam

After the Steelcase CMAP team made its presentation, Steelcase North America President Frank Merlotti (third from left) and team members (left to right) Edward Ekkers, Martin Valdez, Patrick Babka, Andrea Wullner, Brian Jendryka and faculty adviser Brian Talbot took a moment for a celebratory photograph. In the background is a glass sculpture by Dale Chihuly.

Supervising MAP teams requires a different set of skills than classroom teaching, including juggling team meetings and working closely with clients.



An EMAP team worked with Ardesta LLC of Ann Arbor and MesoSystems of Albuquerque, New Mexico, on new product identification and strategy involving air quality testing. MesoSystems, founded in 1997, develops and manufactures systems for the assessment and mitigation of environmental biological hazards. Pictured here are EMAP team members and sponsors (back row, left to right) Akhilesh Yadav, Lukasz Paszek of Ardesta, Mario Noble, Siddharth Mallannagari and (front row, left to right) Jim Burdick and Chuck Call of MesoSystems, Rose Chin and Jack Nestor.

ATLANTA

Professor Robert E. Quinn's pre-recorded lecture, "A Company of Leaders," was the basis for a May 20 discussion for members of the Alumni Club of Atlanta. The program began with networking and breakfast sponsored by the Atlanta law firm of Arnold, Golden & Gregory.

DENVER

Jane Okun, MBA '89, and Marci Carris, BBA '78, MBA '83, both members of the Alumni Board of Governors, hosted an April reception for Denver-area students admitted to the MBA Class of 2005. A local executive search professional talked about the Denver job market.

DETROIT

The Club of Detroit kicked off the summer season on June 3 with a program titled "Accelerate Your Career Advantage with Leading Business Practices," co-sponsored with the Business School's Executive Education Center. Professor Robert E. Quinn talked about organizational leadership and change, and Professor Michael Johnson presented ideas from his new book *Competing in a Service Economy*, co-authored with Anders Gustafsson. The event was organized by Lucy Chin, director of Executive Education, and Edward Karls, MBA '94, Club of Detroit board member.

FRANKFURT

Club of Germany President **Andreas Kirschkamp, EX '98**, organized a May 17 event, which included presentations by Professor Priscilla Rogers and Brad Farnsworth, director of the Business School's Center for International Business Education, and a tour of Frankfurt.

LIMA

Alumni, students and significant others gathered in Lima, Peru, in May to discuss the organization of a formal Business School alumni club. Attendees included **Fernando Fort, MBA '96; Manuel van Oordt, MBA '02; Martin Mongrut, MBA '04; and Carlos Caballero, MBA '97**. One of the new club's primary goals is to boost the Business School's student recruitment efforts in South America.

SHANGHAI

Eleven local alumni attended a party at Lao Ye Shang Hai on April 12 for students admitted to the MBA Class of 2005. **Yifan Tang, MBA '97**, hosted the party, which was sponsored by the Office of Admissions.



CHICAGO

More than 100 alumni attended a workshop titled "Building Better Networks" sponsored by the Club of Chicago and conducted by Professor Wayne Baker, who wrote *Achieving Success through Social Capital*. Pictured (left to right) are club board members **Peter Pickus, MBA '94; Henry Gorecki, MBA '86; Richard Austgen, MBA '92; and Tim Hettinger, MBA '92**.



HANOI

Professor Linda Lim spoke at the Asia Society's 13th Annual Corporate Conference in Hanoi, Vietnam, in March, where she met several Business School alumni. Pictured (left to right) are **Tom (Kham) Doan, MBA '98, MPP '98; Lim; and David Kassel, MBA '96**.



LONDON

Officers of the newly formed Club of London were joined by Professor Emeritus Vern Terpstra and his wife, Bonnie, at a dinner in Bloomsbury during their recent visit to England. Pictured (left to right) are **Pablo Galiana, MBA '00; Steve Carmichael, MBA '99; Bonnie and Vern Terpstra; and Otto Driessen, MBA '00**.

ALUMNI ACTIVITIES



MIAMI

More than 100 alumni and guests gathered at the Hyatt Regency Miami on May 1 to hear Professor Gunter Dufey speak on "Corporate Governance: Implications of Global Expansion in Emerging Markets." The event was organized by Club President **Darío Epstein, MBA '91**. Pictured (left to right) are **Scott House, BBA '83**; **Jeff Kleino, MBA '93**, and past-president of the Club of South Florida; and **Victoria Usherenko, BBA '89**.

TEL AVIV

Alumni gathered at the home of **Benzi Ronen, MBA '98**, in May to discuss formation of a Business School alumni club in Israel. To join the group's e-mail list, contact Benzi at benzironen@yahoo.com.



NEW YORK

Business School alums and members of the University of Michigan Alumni Club of New York pose in chilly Manhattan during the club's Big Onion Walking Tour on April 13.



ZÜRICH

Swiss alumni welcomed Professors Gunter Dufey and Priscilla Rogers to the Sixth Annual Michigan Workshop and Dinner at the Heugümper Club in Zürich on June 2. Dufey talked about "Asian Financial Markets: The Role of Corporate Governance." Alumni attendees included **Beat Geissler, MBA '95** and president of the Club of Switzerland; **Franz E. Grandits, MBA '96**; **Alain Held, MBA '99**; **Michael Kelly, MBA '99**; **Steffen Oellers, MBA '01**; and **Roger Reise, MBA '95**.

MILWAUKEE

The Club of Southeast Wisconsin held its inaugural event at the Milwaukee Ale House on June 13. Club organizers **Kurt Cumming, MBA '98**, and **Martha Valerio, BBA '68, MBA '69**, hope to build an active alumni network in the region. To join the club's e-mail list, contact Kurt at cummingk@umich.edu.



WASHINGTON, DC

The Business School Society of Washington, DC, hosted a reception in honor of Dean Robert J. Dolan on May 22 at the offices of Latham & Watkins LLP. The event was organized by **Matt VanderGoot, MBA '00**. Pictured are Dolan and **Judy Spector, MBA '79**, the outgoing president of the society, who was recognized for her volunteer contributions to the club and the Business School.

MINNEAPOLIS

The Twin Cities Alumni Club has changed its name to the Club of Minnesota. In addition, longtime president **Joel Schlachtenhaufen, MBA '97**, passed the gavel to **Neil Janmohamed, MBA '02**. Club members thanked Joel for his leadership and commitment during the past three years. In recent months, the club has increased alumni participation with several events, including a new-graduate happy hour in February, tour of the Minneapolis Institute of Arts in May, wine-tasting event at the Calhoun Beach Club in June and boat cruise in July.

SEATTLE

The Club of Seattle sponsors a monthly happy hour for area alumni. Locations have included Azteca and Matt's Oyster Lounge in Redmond and the Elysian Brewing Company and Belltown Pub in Seattle. For information about future events, e-mail **John Gearty, MBA '02**, at john_gearty@yahoo.com.

1950

Thomas D. Cramer, MBA '50

has just moved into a home office and continues to do executive search work from there. "I enjoy having reconnected with some fraternity brothers and classmates in the last several months. It has been a very rewarding experience," says Tom. If you're in the Pittsburgh area, or just want to say hello, contact Tom at tcramer120@comcast.net.

1953



Winfield Scott Bauman, BBA '53, MBA '54

"After more than 40 years serving as a professor of finance and administrator, I retired from full-time teaching at Northern Illinois University in 2002, although I continue research and consulting work," says Scott, who adds he moved to Decatur, Georgia, to be closer to one son's family and to be in a warmer climate. You can contact Scott at wsbauman@umich.edu.

Martin H. Edwards, BBA '53, MBA '54

is chairman and a lifetime employee of Edwards Brothers of Ann Arbor, a book manufacturing company that celebrated its 110th anniversary in May 2003. Since he graduated, Martin has been a trustee of Hillsdale College, served on the Advisory Board of the Business School, was a member of Legatus International, a board member of the Book Manufacturer's Institute and co-chairman of fundraising for the new Father Gabriel Richard High School. Two of his children continue the tradition at Edwards Brothers. John is currently CEO, and Jim is product development manager. You can reach Martin at RosieMarty@aol.com.

1954

Robert B. Weaver, BBA '54

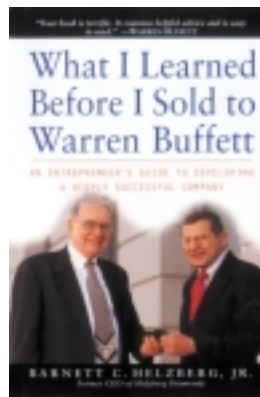
retired from his Ohio law practice in November 2002 and is now enjoying life in sunny Henderson, Nevada. You can reach him at rbweavco@intermind.net.

1956

Barnett Helzberg Jr., BBA '56

A native of the Kansas City area, Helzberg is the former chairman of the board at

Helzberg Diamonds, a family owned business founded in 1915. He assumed leadership in 1962, and by 1995 the company had become the third-largest jewelry retailer in the nation. He then sold the company to Berk-



shire Hathaway. Warren Buffett expanded the \$280 million annual revenue to a half-billion dollars, opening another 100 stores in the past seven years. Helzberg Diamonds now has 250 stores operating in 35 states. Barnett founded the Helzberg Entrepreneurial Mentoring Program, a program by entrepreneurs for entrepreneurs that is sponsored by the University of Missouri at Kansas City and the Ewing Marion Kauffman Foundation. As an adjunct professor at Rockhurst College since 1991, he has taught MBA students Retailing and Achieving Management Excellence. He is the creator of the *I Am Loved* theme and is developing a licensing program for the trademark, which will provide funding for public TV. In 1994, the Helzbergs funded the Barnett and Shirley Helzberg Scholarship to benefit undergraduate minority students at the University of Michigan Business School. In April 2003, Wiley Books published Barnett's new book, *What I Learned Before I Sold to Warren Buffett: An Entrepreneur's Guide to Developing a Highly Successful Company*. He has placed his lifetime of accomplishments and advice into an

easy-to-read, anecdote-filled book that reveals what entrepreneurs must know about not only building a successful business, but also sustaining growth. He shares insights on managing, inspiring and retaining top-producing employees, as well as how to survive in the competitive business world. He even explains when one should decline a profitable opportunity. Finally, he helps you understand how to position your company for sale. The book is recommended reading by such luminaries as Warren Buffett, Harvey Mackay, Henry W. Block and Bob Dole.

Jerome A. Mussman, MBA '56

"My wife Lila and I are now fully retired. However, we (Lila with expertise in human relations and myself with expertise in exempt organizations) are available to assist non-profit entities on a pro-bono basis," says Jerry, who adds he looks forward to hearing from fellow classmates. They reside in St. Petersburg, Florida.

Robert C. Schleh, BBA '56

is a member of the board of directors of Lawyer's Mutual Insurance Company in Burbank, California. "I retired from the Sacramento Municipal-Superior Court in 1996, and have served on the insurance company board for 25 years as a founding member," reports Robert. He is chairman of the investment committee and pension committee, past president of the University of Michigan Club of Sacramento, past president of the Sacramento County Bar Association and the California Court Commission Association and sat on the Judicial Council of California for two years.

1959

Robert Cope, BBA '59

who later received his AM in education (1961) and his PhD in education (1967) has married the Australian artist Angela Morgan and moved to Melbourne, Australia.



Gilmour and Professor Susan Ashford prior to the commencement ceremony

Allan Gilmour, MBA '59

was the Business School commencement speaker on April 25, 2003, and was awarded the David D. Alger Alumni Achievement Award. Allan had served in many capacities in his career at Ford Motor Company, the last before retirement being vice chairman of Ford Motor Company, member of the office of the chief executive and the company's board of directors. He was asked to come out of retirement and is now vice chairman of Ford Motor Company.

CLASS NOTES

1961

Donald Mullins, MBA '61

is director of marketing for Piedmont Investment Advisors LLC, an institutional investment management firm that was co-founded by fellow Michigan graduate **Dawn Alston Paige, MBA '92**. Don is married, has two daughters and lives in South Orange, New Jersey. He may be contacted at dmullins@piedmontinvestment.com.

1965



Cliff Sheldon, MBA '65

was honored in April by the Kiwanis Club of Ann Arbor with the presentation of the George F. Hixson Fellowship award from the Kiwanis International Foundation. The club recognized Cliff's leadership in the club and the community and made a \$1,000 donation in his honor to the foundation. The Hixson Fellowship was created in 1983 by the Kiwanis International Foundation Board of Trustees and is named in honor of the first Kiwanis International president.

1966



John Berkaw, MBA '66

and his wife Jayne have joined forces in a new residential real estate endeavor in the Ann Arbor area. "We have very complementary skills and experience and for years have wanted to work together at a business where we could make a positive impact for people," says John, who spent over 25 years in the financial services industry, most recently as managing director of Pathway Partners Ltd., an investment banking firm. Jayne spent 18 years in marketing/communications for sev-

eral Michigan corporations. The Berkaws will donate 10 percent of their commissions from University of Michigan graduate-directed referrals to the Michigan Business School. Contact them at jberkaw@aahometeam.net.

1967



Paul Sheldon Foote, BBA '67

is professor of accounting at California State University, Fullerton. He published "China's International Financing Strategies" in the March issue of *Journal of Business & Economics Research* and "Implications of Mixed Results with Cointegration Models in International Studies" in the February issue of the same journal. You can learn more about his research at <http://www.wapress.com>, and can contact Paul at pfoote@fullerton.edu.

1968

Roslyn Braeman Payne, BBA '68

was awarded the Bert F. Wertman Alumni Service Award at the Business School's Scholarship Dinner on March 13, 2003. The award recognizes an alumnus of the Business School for outstanding service to the school and/or to the University. The award was established in honor of Bert F. Wertman, who served for more than 60 years as president of the Class of 1928.

1969

Richard A. Kinder, MBA '69

and his wife Midge have formed Kinder Associates, consultants in health and wellness, to bring mindfulness-based principles and practices to community, education and corporate environments. Their programs are designed to assist individuals to develop the inner resources to handle change, balance stress and strengthen well being. For more information on this program, which is based in Lancaster, Pennsylvania, visit www.mindfullyoga.com, e-mail myoga@onemain.com or phone 717.569.3969.

1972

Steve Percy, MBA '72

has three unique perspectives from which to view the Business School. He graduated over 30 years ago and now teaches at his alma mater. And, as a parent, he proudly shared the halls

with his daughter, **Amy Percy, MBA '03**. "My father's close relationship with the Business School was a significant motivation for me to apply and decide to attend the school," says Amy. Steve retired as president and CEO of BP America in 1999. He serves on the Business School Corporate and Environmental Management Program Advisory Board and has taught two courses: Corporate Environmental Strategy and Strategies for Sustainable Development.

1973

Gary Mullet, PhD '73

is co-author of the recently published book *Managerial Applications of Multivariate Analysis in Marketing*.

1974

Lucy Reuben, MBA '74, PhD '81

was appointed provost and vice chancellor for academic affairs at North Carolina Central University. Most recently, Dr. Reuben served as dean of the School of Business and Marshall B. Williams Professor of Business at South Carolina State University.

1975

David M. Saltiel, BBA '75

has been named one of the top entertainment attorneys in the United States by Chambers USA in its 2003-2004 *Guide to America's Leading Business Lawyers*. He was one of only 17 media and entertainment lawyers to receive the highest ranking in the guide. David, an attorney with Bell, Boyd & Lloyd in Chicago, has represented television and legitimate theater producers, theater owners, comedians, actors, authors, playwrights and film and television writers. He also has provided counsel to the League of Chicago Theaters, the League of Chicago Theaters Foundation and currently serves as general counsel for the New York-based 450-member Entertainment Services and Technology Association. He resides with his family in Lincolnshire, Illinois.

B. Joseph White, PhD '75

was named to a 15-member external advisory board of leading figures from science and industry to guide the operations of the Life Sciences Institute at the University of Michigan.

Yoon-Dae Euh, PhD '75

was inaugurated president of the prestigious Korea University on February 20, 2003. Since his graduation he has been a faculty member of Korea University, teaching international finance. He also has published a dozen books and several papers on management and international finance. Yoon-Dae also has served as a member of the Monetary Board and as an advisor to the Ministry of Finance. In his inaugural speech, Yoon-Dae presented a vision of making Korea University one of the top international universities in the world, and wants to pattern it after the University of Michigan's



Business School. He talked at length about his experience at the Business School, and felt it was a great honor to be part of one of the best universities in the world.

1977

Larry Harder, MBA '77

"After retiring from a 26-year career in the U.S. Navy, I started my own company doing strategic planning, team building and leadership skills development for small and medium-sized businesses and nonprofit organizations," reports Larry. "Earlier this year, I became executive director at Concord, a large church in St. Louis, where my responsibilities include leading in such areas as long-range strategic planning, budgeting and directing daily organizational decisions." To learn more about Larry's career change, contact him at larry@concordbaptist.org.

1978

John Daly, MBA '78

is founder and president of Executive Education, a developer of continuing professional education services for CPAs, which will present seminars for 20 accounting associations in 2003. He is the author of *Pricing for Profitability*, published in October 2001 by John Wiley & Sons. The other side of his life includes being a 25-year member of The Players in Detroit, who have produced his plays, *Frontier Accountant* and *Thunderbird*. He also has organized many Boy Scout trips, including to Philmont and the Bahamas. You can reach John at Daly@ExecutiveEducationInc.com.

Fuad Saba, MBA '78

"After two decades in public accounting, I left Ernst & Young, where I had been an international tax partner in New York City, and accepted a position in the tax department at BP America Inc., an affiliate of the UK's BP plc, an energy 'supermajor' company," reports Fuad. "As an in-house planner for the first time, I am enjoying the challenges and opportunities of a first-rate global company in a tough business environment. We are located in a Chicago suburb. My wife and our two sons live with me here, and my daughter will graduate from college next year. I hope to make it to Ann Arbor for the 25th graduation anniversary." You can reach Fuad at fuad.saba@bp.com.

1979

Peter A. Corteville, MBA '79

"I finally quit the consulting gig after 14 years and purchased a small dried soup and seasoning company in Florida. See www.genevafoods.com for more information," says Peter. "I also acquired two rainbow trout farms and a fish processing plant in West Virginia last year. It's definitely keeping me busy and on too many airplanes." Contact Peter at corteville@att.net or check out his Web site for some very intriguing seasonings, mixes, marinades and other fun foods.

Rick Snyder, MBA '79

received the Entrepreneur Award at the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies' Entrepalooza event in September 2003. Established in 1991, this award recognizes the accomplishments of an alumnus of the University of Michigan who has started and built a successful enterprise.

1980



Howard H. Prager, MBA '80

is director of Lake Forest Corporate Education, a division of Lake Forest Graduate School of Management. He recently was elected to the board of directors of the American Society for Training and Development (ASTD), which has a worldwide membership of more than 70,000 training professionals. In his current role, Howard is responsible for the sales, design, delivery and academic quality of corporate education programs, working closely with corporate universities and senior management of Fortune 500 organizations. He is a past president of the Chicagoland Chapter of ASTD, has authored several articles for ASTD publications and is a sought-after speaker for many national and international conferences. You can send congratulations or learn more about Lake Forest at hprager@lfqsm.edu.

1981

Daniel J. Hennessy, MBA '81

who is founder and partner of Code, Hennessy & Simmons LLC (CH&S) in Chicago, recently was elected to the board of trustees of the Greater Illinois Chapter of the National Multiple Sclerosis Society. Daniel will

help govern the nonprofit organization's activities in 73 northern and central Illinois counties. Daniel's civic activities also include serving as a trustee of the John G. Shedd Aquarium, as a director of the Children's Memorial Hospital and Foundation and as associate director of Metropolitan Family Services, all in Chicago. He also is a member of the Alumni Board of Governors for the University of Michigan Business School. Daniel serves as chairman of the board and director of CH&S portfolio companies that manufacture and distribute a broad array of products. He and his wife Elizabeth have six children and reside in Lake Forest, Illinois.

Kathryn (Montgomery) Moran, BBA '81

was recently elected to the board of directors at the Steppenwolf Theater Company, where she will lend her time and expertise to help direct its growth and development. Steppenwolf is an internationally renowned regional ensemble theater located in Chicago. Kathryn is a partner with Lord, Bissell & Brook's labor and employment practice and has been with the firm since 1987. She handles matters in state and federal courts around the country, the Equal Employment Opportunity Commission, the Illinois Human Rights Commission and other government agencies. To find out more about her work or her theater activities, you can contact her at kmoran@lordbissell.com.

1982



(Left to right) Regents Andrew C. Richner and S. Martin Taylor at the inauguration of President Mary Sue Coleman

Andrew C. Richner, BBA '82

was elected to the University of Michigan Board of Regents in November 2002. Regent Richner served three terms in the Michigan House of Representatives, two terms as a Wayne County Commissioner and one term on the Grosse Pointe Park City Council. He is currently an attorney in private practice with extensive experience in corporate securities and commercial law. He is a member of the Michigan, New York and District of Columbia bars, and worked in Warsaw assisting a Polish law firm on government privatization projects and joint ventures. He was an intern in the Office of Counsel to the President in the White House under President Reagan. He and his wife Susan live in Grosse Pointe Park with their two children, one dog, one turtle, two hermit crabs and countless guppies.

1984



Ken Sikkema, MBA '84

was elected to the Michigan Senate in 1998 and then re-elected. He was elected majority leader and serves as chairman for the Government Operations Committee. Prior to being elected to the Senate, Ken served in the Michigan House of Representatives for six terms. For more information about Ken and the Michigan Legislature, visit <http://www.senate.michigan.gov/gop/senator/sikkema/index.htm>.

Lee Yiu-Chu, BBA '84

"After returning to Hong Kong in 1986, I have worked with Citibank, Security Pacific Asian Bank, Manufacturers Hanover Trust and CCIC Finance Limited," reports YC. Currently he is the deputy general manager of Banca Monte dei Paschi di Siena, SpA, Hong Kong branch. "The bank is the oldest bank in the world, established in 1472 in Siena, Italy," says YC, who is responsible for the overall operation of the branch, particularly in business development and credit functions. He and his wife and three-year-old daughter send their warmest regards.

1985

Russell Jack, BBA '85

was promoted to executive director in Morgan Stanley's Fixed Income Controllers Division. He is living in Rockville Centre, New York, with wife Margo and daughter Marie. You can reach Russell at russjack@umich.edu.

1986

Carolyn (Kley) Fanning, BBA '86, MBA '91

is president of Planned Giving Solutions in Alexandria, Virginia. She and her husband Michael welcomed their first child, Gregory Michael, on August 27, 2002. Congratulations can be sent to CKley@aol.com.

Gregory S. Lang, BBA '86

"In 1986 I didn't know the difference between a PC and the terminals we used in the computer lab. But I joined Intel Corp and landed in the middle of the PC industry as a finance analyst," says Greg. "Two years later I moved to marketing where I spent the rest of my Intel career. In 1998, I was appointed Intel's youngest vice president while building their largest and most profitable networking business. In October 2001, I moved to a \$400 million semiconductor company, Integrated Device Technology, where I am president and CEO. On the personal side, I've been married for 19 years and have two great kids, Amanda and Tyler. We have lived in Portland, Oregon, since 1986 and love the area." You can reach Greg at greg.lang@idt.com.

1987

Philip Martens, MBA '87

recently was named vice president in charge of vehicle product development and engineering for Ford Motor Company, where he has been employed since 1987. Previously, he had been vice president of vehicle programs and processes.

Stuart Popp, MBA '87

Stuart and his wife Mary are proud to announce the birth of their first child, Nicholas Stuart Popp, on July 19, 2002. Both work for AT&T in Southfield, Michigan. Stuart is the Michigan marketing manager, and Mary is a field service manager. Congratulations can be sent to spopp@att.com.

1988

Eric Lark, BBA '88

is a partner at Kerr, Russell & Weber PLC in Detroit, specializing in mergers and acquisitions, securities law, business law and forming and counseling offshore captive insurance companies. His wife Mandy is a vice president in Commercial Lending at Comerica Bank. They reside in nearby Northville with son Jack and daughter Christine. You can reach Eric at eil@krwplc.com.

1989

Mark Chekal-Bain, BBA '89

recently started a new position in Sacramento, California, working in the legislative unit of the California Department of Justice. In this position, Mark represents California Attorney General Bill Lockyer on many issues, including crime prevention, firearms, terrorism and law enforcement. Mark lives with his partner of nine years, Jon Bain-Chekal, in Berkeley, California. The two have just completed foster care training and hope to adopt a child in the next few years.

Nancy Drapalski, MBA '89, MHSA '89

received her Juris Doctor degree from Michigan State University, Detroit College of Law, and was admitted to the State Bar of Michigan.

David Kaplan, BBA '89

recently joined Ares Management as a senior partner. Ares has approximately \$3.5 billion of assets under management, including private equity, leveraged bank loans and high-yield debt. The company is completing fundraising for the Ares Corporate Opportunities Fund, which focuses on injecting private equity and junior capital into companies that employ financial leverage. David serves on the boards of directors of several companies. In addition to his business activities, he serves on the board of Cedars-Sinai Hospital in Los Angeles, the Alumni Board of Governors of the Business School and the board of the Center for Early Education in Los Angeles.

Paul M. Lowrey, MBA '89

"2002 was a peak experience, literally," boasts Paul. "On June 1, I started up Mt. Whitney with seven comrades. In two days of braving bears, hiking, climbing and scrambling over rock and ice, the two slowest of us made it to the 14,500-foot summit. The same is true for the valley we've slogged through in the storage hardware business this year. I'm looking forward to upward slopes under my feet and on revenue charts in 2003." You can reach Paul either atop a very high peak or by e-mail at plowrey@pacbell.net.

Judy Murdoch, MBA '89

founded her own coaching practice last year—Murdoch Coaching and Communications. "We specialize in helping small-business owners and entrepreneurs to grow faster, smarter and more profitably by recognizing core competencies, values and capacities," says Judy. She is in Denver, and may be contacted at 303.475.2015 or by e-mail: judymurdoch@mindspring.com.

1990

Keith Yamada, BBA '90

"Since graduating, I have been in the private equity business with CIVC Partners in Chicago. Today, we manage approximately \$1.3 billion of capital, making investments in middle-market companies engaged in business services, financial services, industrial growth and media/communications," says Keith, who adds, "I've been with the same firm for 13 years and still love it. Wendy and I currently reside in Winnetka, Illinois, and have two energetic kids, Haley, 4, and Trevor, 2. You can reach him at keith.h.yamada@civc.com.

1991

Dario Epstein, MBA '91

president of Sur Investments Company, was a guest on CNN en Espanol's *Economia y Finanzas* in February. He talked about venture capital and private equity in global and emerging markets. "The exposure and clout to the Spanish-speaking community was huge," says Dario, with an estimated audience of 15 million people, including business

leaders, politicians, entrepreneurs and decision-makers. CNN en Espanol is viewed throughout Latin America, and Dario is a frequent guest on the program to discuss financial markets. He is an adviser to the Center for Venture Capital and Private Equity at the Business School, and also is the president of the University of Michigan Business School Club of South Florida.

Beth (Finn) Madden, MBA '91

is currently director of business development for Madden Industrial Craftsmen Inc. (MICI) in Portland, Oregon. MICI is a family owned and operated staffing service specializing in temporary and long-term assignments for manufacturing and construction clients. She currently is overseeing the franchising operations and actively seeking franchisees in Seattle, Salem and throughout the northwest. You can reach her at bmadden@mici.com.

Paul Tingley, MBA '91

After 11 years in Houston, Paul and his wife Brett Hanks Tingley moved with their children, Jack, Cole and Ava, to Paul's hometown of Columbus, Ohio. Paul, as managing principal, has opened the Columbus office for the Staubach Company, an international real estate strategy and services firm that specializes in tenant representation. Brett will continue to manage the affairs of their children. You can reach him at paul.tingley@staubach.com.

1992

David Christopher, BBA '92

is now a principal at Peachtree Equity Partners, a \$110 million, Atlanta-based private equity fund that makes structured equity investments in middle market companies. "The principals of Peachtree founded and managed the private equity investment business of legacy Wachovia Corporation," notes Dave, "and funding for Peachtree was provided by the GS Vintage Funds, a series of investment partnerships managed by Goldman, Sachs & Company's private equity group." For more information, visit www.peachtreeequity.com.

Ralph E. Johnson, MBA '92

was presented the Charles H. Ihling Memorial Service Award at the Business School's Scholarship Dinner on March 13, 2003. The award for extraordinary service to the Board of Governors was established in memory of **Charles H. Ihling, MBA '79**, an inaugural member of the Alumni Board of Governors, who died in 1991.

Marcia M. Murray, MBA '92

"I am married with two children, Meagan and Benjamin, and live in Atlanta. Even though we live in the south, we still are Michigan football fans," says Marcia. She has been made a partner with the firm of Balentine & Company. "Having been here for over 10 years, I am very excited to become a partner. Balentine & Company is an investment



counseling firm in Atlanta specializing in problem-solving for wealthy individuals. I would love to hear from alumni."

1993

Cedric Ball, MBA '93

is large account manager for Owens Corning Automotive, part of the company's Composite Systems Business headquartered in Toledo, Ohio. Appointed to the Board of Downtown Toledo Inc., he has authored a white paper on attracting new investment to Toledo's downtown. An article and link to the white paper can be found at <http://www.toledoblade.com/apps/pbcs.dll/article?AID=2002111180058>. Ball also owns Bravo Concierge, a concierge service for individual and business clients in the Toledo area. Check it out at www.bravoconcierge.com. To contact Cedric, e-mail cedric@umich.edu.

Michael Brown, MBA '93

was promoted last year to vice president, marketing, of Aether Systems Inc. In addition, he and his wife Jill are pleased to announce the arrival of their third child, Caroline, on October 25, 2002. Congratulations may be sent to mbrownj@attbi.com.

Benedict B. Buhain, MBA '93

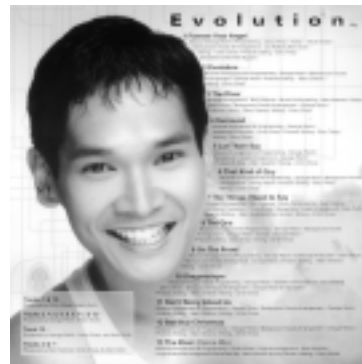
is CEO and president of Incho Inc., a start-up in Manila that he co-founded with Michigan classmates. He and wife Susan have two children, Emma Noelle, 5, and Audrey Therese, 3. Both are studying at the Philippine Montessori Center in Manila. You can reach him at benedict.buhain@inchoinc.ph.

Matthew DeWolf, BBA '93

is CFO and director of HR for the Michigan Bankers Association (MBA) in Lansing. "After a couple years in insurance, I moved on to commercial lending in Lansing, Chicago and then back to Lansing for five years. Moved to the MBA and was promoted to my present position. I met and married the best woman, Joanna, in 1995 and Lincoln Daniel was born two years ago," says Matthew. They are expecting another child later this year. You can reach him at mdewolf@mibankers.com.

Alan Guño, MBA '93

"In addition to my day job as senior finance manager for the Walt Disney Company in



California, I have just released my debut CD of pop music," says Alan. "It's called *Evolution*, and you can check it out at www.alanguno.com."

Brent Smith, BBA '93

is an associate with William Blair & Company in Chicago. "I worked on the Smucker's acquisition of the JIF and Crisco brands from Procter & Gamble," says Brent, who notes William Blair was awarded the *Investment Dealers Digest* 2001 "M&A Deal of the Year" for our advisory work on the transaction. Brent married Mara in 1996, received his MBA from the University of Chicago in 2000 and had twins born on October 29, 2002. You can contact him at mbsmith3@gsb.uchicago.edu.

Laura (Van Sickle) Townsend, BBA '93

is vice president, marketing strategist for Merrill Lynch in Plainsboro, New Jersey. She and her husband Aaron are proud to announce the birth of their daughter, Morgan Elizabeth Townsend, on April 22, 2003. Congratulations may be sent to Ltownsend_NJ@hotmail.com.

1994

Elizabeth (Wallach) Marcotte, MBA '94

"I am happily living in northern Virginia with my husband Bob and our children Nathan and Julia. We can't wait to get together with section 2 at the 10th reunion. Please let us know if you are visiting DC," says Elizabeth. You can reach her at ewmarcotte@cox.net.

Howard Scully, BBA '94, MAcc '94

"I have, as they say, arrived. After two years on Long Island, my wife Becky and I quit our jobs and moved home to northern California. We found out Becky was pregnant the day I gave notice," reports Howard. "We left New York on September 6, 2002, our fifth wedding anniversary. I am now the accountant for West Portal Lutheran Church and School in San Francisco, the church where Becky and I met and were married. On March 31, 2003, we welcomed our son Benjamin Aidan. In April, my California CPA license was approved. I have gone from the valley to the mountain top in a year!" To learn more about Howard's exciting move and news, contact him at scullies@msn.com.

1995

Steven Jacobs, MBA '95

"My wife Rayme, MBA '95, and I welcomed the arrival of our second child, Seth, on April 26, 2002. In July, I began a new job as project manager of multifamily housing with Hometowne Building Co., a metro Detroit firm. I'm enjoying the challenges, and Rayme and I are amazed at how fast our children are growing. Our older son, Noah, is now able to cheer on the Wolverines with a strong 'Go Blue,'" brags Steven.

Ahmet Ozkan, MBA '95

is working and residing in Istanbul, Turkey. "I have updated my information on the Web site and still miss Michigan a lot," says Ahmet. "My Business School days were truly unforgettable. As years pass by, I understand it more and more. Greetings to you all." If you wish to reach Ahmet, e-mail him at ahmetozk@turk.net.

Elizabeth Peaslee, MBA '95

was featured in the January 2003 *Good Experience* newsletter. Elizabeth is vice president, customer experience, at Travelocity. The interview covered such areas as her background at Travelocity, how her position came about and current projects related to customer experience.

1996

Amir Dan Rubin, MBA & MHSA '96

was named chief operating officer of Stony Brook University Hospital in June 2002. He now lives in Huntington, New York, with his wife Nicole, daughter Naomi and son Ben.

1997



Scott Ransom, MBA '97

recently was elected president of the American College of Physician Executives, an organization with more than 12,000 members devoted to leading top healthcare organizations. Scott is a partner and co-director of the physician executive practice at the healthcare consulting firm Witt Kieffer. He also is an associate professor in health management and policy at the University of Michigan and an associate professor in obstetrics and gynecology at Wayne State University. He lives

with his wife Elizabeth and three children, Kelly, Christopher and Sarah, in Bloomfield Hills, Michigan. You can reach Scott at ScottR@wittkieffer.com.

1998

Jeff Liebl, MBA '98

is VP, marketing, for Ubiquity Software in Redwood City, California. He and his wife Monica have one daughter, Madison, 3. You can reach Jeff at jliebl@ubiquity.net.

Roger Muller, MBA '98

is senior brand manager for Kitchenaid/Whirlpool in Benton Harbor, Michigan. Roger developed and launched BRIVA, the first in-sink dishwasher in the world, which was included in the annual report as one of the top innovative products in the corporation. He also introduced the first "design your own" appliance concept in the industry, which you can view at www.kitchenaid.com. Roger bought and restored a 1966 Ford Mustang coupe, with the infamous 289 V-8 engine, and also enjoys brewing beer and making his own wine. He and his wife of five years are expecting their first child this October. To learn more about Roger's varied interests, you can reach him at RogerBM@yahoo.com.

1999

Sherri Tang, BBA '99

is a second-year MBA student at the University of Texas. "I anticipate returning to the Chicago area upon graduation and am hoping to pursue product development in consumer goods or technology," says Sherri. To wish her success on that tough second year, contact Sherri at sweetang88@yahoo.com.

2000

Michael DelGrosso, MBA '00

recently announced his candidacy for the U.S. House from Pennsylvania's 9th Congressional District. You can visit his campaign Web site at www.delgrossosforcongress.com.

Gary Huels, MBA '00

was married on April 19, 2003, in Austin Texas, to Angie Bealko, who also holds an MBA. Gary is a treasury senior consultant, and Angie is a sales operations senior consultant—both for Dell Corporation. To send your congratulations, contact Gary at Gary_Huels@Dell.com.

Meg Hunter, MBA '00

is pleased to announce that she and Jed, MBA '03, had their first son, Everett Baird, on February 9, 2003. Meg is a consultant with the CFI Group in Ann Arbor. Congratulations may be sent to her at hunterm@umich.edu.

Jay Moore, MBA '00

is CEO and founder of Romherst Inc., which has just released Living Life, a unique reality

game with a twist of self-improvement. The taglines "The Game About You" and "The Reality Game That Gets Real" capture this essence. Additionally, a portion of each purchase price is donated to the local United Way. For more information, visit their Web site at www.livinglifegame.com.

2002

Jonathan Chizick, MBA '02

"My wife Tristan and I recently have moved to Minneapolis, where I have taken a position as consumer marketing associate with Best Buy Co. Inc.," reports Jonathan. To find out how he likes the big snow and bigger mosquitoes, e-mail jchizick@umich.edu.

Justin Cook, MBA '02

is portfolio manager for Morgan Stanley in Sacramento, California. "I traveled for nine months, and it was great, but after waiting for one job, I decided to go with Morgan Stanley, where I help manage about \$500 million in assets. Married to April, their daughter, Maurielle Anna, is 3 and another child is expected in December. You can reach Justin at jgcook@umich.edu.

Clint Perez, MBA '02

is a consumer marketing associate with Best Buy Co. Inc. "I started at Best Buy in September 2002, learning the ropes in marketing and retail and getting involved in some great projects," reports Clint. "Polly and I started our family. Adeline Grace was born on February 6, 2003. Mom and baby are happy and healthy." Contact Clint at mcperetz@umich.edu.

Brian Resutek, BBA '02

is a client representative for Marsh & McLennan in Detroit, where he structures insurance risk plans for middle to large corporations. He also is a volunteer with the Boys & Girls Club of Detroit, traveled to Europe in 2002 and is planning to run in the *Detroit Free Press/Flagstar Bank Marathon* in October 2003.

Dave Shayman, BBA '02

who performs as Disco D, released his first CD, *A Night at the Booty Bar*, in April. Dave works in New York City with Expansion Team, a collective that creates music for film, TV, video games and commercials. He is now signed to the Tommy Boy label and is poised to bring *Booty* to the world. "I don't know how to describe it, but it's going to turn heads," says Dave. "Music is at a very stale place right now in general. Nobody's pushing the boundaries or testing their wit. I think this music does that."

Eva Skidmore, MBA '02

is business development manager for Microsoft. "Graduation, moving across the U.S. to Seattle and the birth of our boy all within one month set the stage for the past year!" emphasizes Eva. Renner Brooks Skidmore was born on May 24, 2002. To find out how Eva is doing, you can reach her at sevelyn@umich.edu.

Ruth D. Hoerich

MBA '44

passed away on May 1, 2003, in Hendersonville, North Carolina, where she had resided for the past 15 years. Ruth was a retired CPA and attorney and practiced in Chicago for 40 years. In Hendersonville, she was active in the Western Carolina Botanical Club, American Association of University Women and Hendersonville Single Women's Club. She is survived by her brother and his wife, a niece and her husband, a nephew, and a great-niece and her husband.



William T. Dobson

MBA '48

a longtime Ann Arbor businessman, community activist and philanthropist, passed away on May 15, 2003, at age 83. Humility, courtesy, civility and a sense of responsibility were the traits for which Bill was so well known.

After his undergrad work at the University, Bill was commissioned as an ensign, and after advanced training boarded the *USS Bullard*, a 2,100-ton destroyer, on April 23, 1943, serving three years as the chief gunnery officer in the South Pacific.

He married Molly Hunter, who received her BA from Michigan, on December 22, 1945, and returned to complete his MBA in 1948. Bill credited the influence of his mother, Angela Dobson, upon his life and career. She was an originator and president of the Ann Arbor Thrift Shop, a board member of the National Conference of Christians and Jews and the Ann Arbor Women's City Club, and a founder of the Ann Arbor Civic Theater.

Bill joined the Dobson Agency, an insurance firm his father owned, in 1948 as a janitor and ultimately became its owner. In 1957, he partnered with Ted McOmber to form the Dobson-McOmber Agency, where

he served as president until his retirement in 1987. He also was a lecturer in insurance for the University Extension Service and served as treasurer, vice president and president of the Michigan Association of Insurance Agents. He served over the years as chairman of the Ann Arbor Republican Committee, the board of directors of the Ann Arbor Chamber of Commerce and as president of the Ann Arbor Area Foundation.

Among his many accomplishments are the Washtenaw United Way's Alexis de Tocqueville Award for his role in launching the Leadership Giving program; the establishment of an endowed chair in Risk Management at the Business School, along with the William T. Dobson Risk Management Scholarship; substantial funds raised for local affordable housing programs; the Ann Arbor Area Community Foundation's Heritage Award; Rotary International's Paul Harris Fellow Award for distinguished service; and his fundraising for a variety of other causes. "His civic activities were things that started early and never ceased," said Molly.

In addition to his wife Molly, he is survived by a son, son-in-law, five grandchildren, his brother, sister and sister-in-law. Memorial contributions may be made to the Ann Arbor Area Community Foundation, 201 S. Main St., Suite 501, Ann Arbor, MI 48104-2113.

Robert L. Burns

BBA '49

passed away on December 27, 2002, in Libertyville, Illinois, at the age of 82. Robert served in the Army Air Corps from 1941 to 1945, and retired from Dow Chemical after 27 years in the metals division. He is survived by his wife Eola, son William, daughter Glenna Sheldon, two granddaughters, three sisters and one brother.

Theodor Jurgen de Vries

MBA '51

passed away on February 26, 2003, at his home in Vallejo, California, after a short illness. A native of New Jersey, he graduated from the Georgia Institute of Technology in 1945 with a BS in chemical engineering and served as an ensign in the U.S. Navy in the South Pacific during WW II. From 1951 to 1962 he was in sales for Dow Chemical in Midland, Michigan, and Zurich, Switzerland. In 1962 he purchased his first rent-all store in Vallejo, and at the time of his death, he and his children

owned nine businesses in California and Nevada under the name of All Star Rents. He served on the board of directors for the California Rental Association for 31 years and the American Rental Association for three years. Ted is survived by his wife of 53 years, Esther, four children, nine grandchildren, two brothers and their wives.

George F. Glattes Jr.

BBA '57, MBA '58

passed away on March 4, 2002, in Exton, Pennsylvania. After graduation, George served in the U.S. Navy as an officer. He was a vice president of Girard Trust for many years, as well as an investment adviser. George remained very loyal to the University and maintained close contacts with college friends **Lynn Evans, BBA/MBA '59, John Mayne, BBA/MBA '59, Walter Newson** and Donald Parko. George is survived by his wife Sally, four children and four grandchildren.



Wallace C. Williams

who was director of minority business services for the University of Michigan Business and Industrial Assistance Division from 1987 until he retired in 1997, passed away June 5, 2003, at age 85 in Southfield, Michigan.

Wally, who was known as the "godfather of minority business" in Detroit, was born in Kannapolis, North Carolina, and served in the U.S. Army during World War II. Prior to joining the University, he worked for the Justice Department in Washington, D.C., Connecticut and Michigan.

Wally was active in many organizations, including the Detroit Chamber of Commerce, YMCA and the NAACP. He also served as president of the Booker T. Washington Business Association in Detroit.

Wally is survived by his daughter, son, grandsons and a host of other relatives and friends.

Alumni Network Update

Connect with your classmates and ensure you receive all Business School correspondence, including our e-newsletter MichiganMail. Keep your contact information up to date with Alumni Relations.

Alumni Relations—University of Michigan Business School
701 Tappan St., Ann Arbor, MI 48109-1234
Phone: 734.763.5775 Fax: 734.615.6103
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Please Print Legibly

Name: _____

Name while at School: _____

Degree(s) & Year(s): _____

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Company: _____

Address: _____

City, State, Zip: _____

Phone: _____

Fax: _____

E-mail: _____

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Phone: _____

Fax: _____

Web Page: _____

Instant Messenger: _____

Preferred E-mail: _____

I consent to posting the information I have provided in the Alumni Directory, on my password-protected class Web site (if one exists) and in *Dividend* magazine.

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Now you can easily update your contact information online!
Go to <http://www.bus.umich.edu/PersonalProfile/AlumniUpdate.asp>
 You will need your login name and password to access the site—
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NETWORKING CODES—*To get connected with alumni and students, please identify your networking codes. Select one function and one industry code.*

FUNCTION

- Accounting
- Buying/Purchasing
- Computer/Management Info. Systems
- Consulting-General
- Consulting-Info. Technology/System
- Consulting-Internal
- Consulting-Operations/Process
- Consulting-Strategy
- E-Commerce
- Engineering Management
- Entrepreneur
- Finance-Commercial Banking
- Finance-Corporate
- Finance-General
- Finance-Investment Banking

- Finance-Investment Mgmt.
- Finance-Sales/Trading
- Finance-Venture Capital
- General Management
- Human Resource Mgmt.
- International Business
- Legal Counsel
- Marketing-Advertising
- Marketing-General
- Marketing-Product Mgmt.
- Marketing-Research
- Marketing-Sales/Retail
- Marketing-Services
- Marketing-Technical
- Operations Management
- Other
- Real Estate
- Strategic Planning

INDUSTRY

- Manufacturing**
- Aerospace
 - Agribusiness
 - Auto./Trans. Equipment
 - Chemicals
 - Computer/Electronics
 - Construction
 - Consumer Goods
 - Diversified Manufacturing
 - Engineering Design
 - Energy/Petroleum/Minerals
 - Healthcare Products
 - Machinery & Equipment
 - Metals/Metal Products
 - Paper/Wood/Glass
 - Pharmaceutical/Biotechnology
 - Rubber/Plastics
 - Textiles

Services

- Advertising
- Business Services
- Computer/Internet & Software Services
- Consulting/Research
- Education
- Entertainment/Leisure
- Environmental
- Finance-Commercial Banking
- Finance-Insurance
- Finance-Investments
- Finance-Services
- Finance-Venture Capital
- Government-Federal
- Government-International
- Government-State/Local
- Healthcare

- Hotel & Restaurant Mgmt.
- Import/Export
- Law
- Media/Entertainment
- Nonprofit
- Other
- Printing/Publishing
- Public Accounting
- Real Estate
- Retail
- Search Firms
- Self-Employed
- Sports Marketing/Management
- Telecommunications
- Transportation
- Travel/Leisure
- Utilities
- Wholesale/Distribution

Alumni Network Update

Share your news... and send a photo to *Dividend*

We would like to include more news about alumni in *Dividend* and hope you will help us by providing us with information about yourself. We'd like to know where you are working and other news about you, such as promotions, new business ventures, any business or academic honors, authorship of books or articles, or other information that would be of interest to alumni.

Name: _____

Degree(s) and Class Year(s): _____

Business Position: _____

Business Address: _____

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Please write below some personal or business news about yourself that we can share with other alumni.

FAX to *Dividend*, 734.647.2401, or e-mail to Dividend@bus.umich.edu

Mail news and photos to: *Dividend*

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Ann Arbor, MI 48109-1234

Name: _____

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I would like to help plan my next reunion.

My company may be willing to sponsor a reception/event for alumni or prospective students.

I am willing to counsel the following groups regarding the Business School experience and/or career opportunities (please check all that apply).

I understand that my e-mail, home and business contact information may be released for this purpose.

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Current students

Alumni

I have enclosed my Annual Fund gift.

Join an E-mail List:

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Specify city/metro region:

(For a listing of clubs, visit the Alumni Relations Web site and choose domestic or international clubs/contacts.)

Black Alumni Association

Entrepreneurship

Finance/Venture Capital

Tauber Manufacturing Institute

William Davidson Institute

(includes WDI Summer Interns, Africa Corps Summer Interns, IMAP Students, Europe Project Course and Global Project Course Students)



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in the dark!**

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in one of these fast and easy ways:**

MAIL Fill out all or part of the forms on the previous two pages and mail in the envelope included in this magazine.

FAX You can also fax the form to 734.647.2401.

E-MAIL Our address is Dividend@bus.umich.edu.

Cheers to the Class of 2003



(Left to right) Revelers **Danyang (Cricket) Ou**, **Yunhan Li**, **Haiya Gou** and **Chia-Huei (Karen) Ke**, all **MAcc '03**, celebrate their accomplishments and each other at the Business School's April 25 commencement ceremony held at Crisler Arena. They were among more than 1,000 Business School students to graduate. The school has more than 35,000 alumni living in 50 states, the District of Columbia and 82 countries. For more about the ceremony, see page 6.



Dan Maier, executive vice president of the YMCA of Metropolitan Detroit and a member of the Business School's first Executive MBA graduating class, and daughter Isabel join in pre-commencement festivities under the Kresge Library Portico.