A powerful tool to improve profits, workplaces, and society

POSITIVE BUSINESS + THE BOTTOM LINE

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Growing the Audience for NASCAR

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This time of year may bring back memories for you — celebrating commencement and preparing to transition to a new way of life, whether at a new job, in a new city, or on to a new degree.

This spring we mark commencement with more than 1,200 students who are receiving graduate and undergraduate degrees from Michigan Ross, and, much like you and your families, they are beaming with pride about their accomplishments and excitement about the lifetime of opportunities that await them.

The good news for our new grads, and all those who walked across that stage before them, is that the school and the degrees conferred here remain highly sought after and highly regarded. Our mission — to develop leaders who make a positive difference in the world — is resonating across the board — with students, alumni, recruiters, supporters, and media, and the numbers we’re seeing demonstrate that.

Our innovative academic programs, initiatives, and strategic focus on positive business are resonating with journalists from around the world who are paying closer attention to Michigan Ross. Recently I’ve interviewed with journalists here in the U.S. and abroad from publications such as the Financial Times, Bloomberg Businessweek, The New York Times, South China Morning Post, the Chronicle of Higher Education, the BBC, and others, resulting in increased media coverage and awareness for our school.

In just the past six months alone, Ross has been mentioned in 2,800 news articles around the world. Employment for Ross graduates is strong. Last year 100 percent of MSCM grads, 90 percent of Ross MBAs, and 92 percent of Ross BBAs had job offers by graduation. Not only are the employment numbers strong, the list of employers who recruit the most Ross graduates is impressive — Amazon, Deloitte, PwC, EY, and McKinsey were just some of the top recruiters of Ross graduates, and they were back this year looking for many Ross students to hire.

You and your classmates are fueling our efforts to raise $400 million for the “Victors for Michigan: Victory for Ross” campaign. As you’ll read in this issue of Dividend, impressive donations are empowering us to create cutting-edge programs for our students.

And it bears noting that applications are on average up 30 percent across our graduate programs.

All of this points to a school that is well positioned to continue to lead in creating the best and the brightest business leaders of the future. It is an exciting time to be the dean of this school, and I am grateful for the support of alumni who are key to helping Michigan Ross be one of the best business schools in the world.

Sincerely,

Alison Davis-Blake
Edward J. Frey Dean
Stephen M. Ross Professor of Business
ROSS STUDENTS EARN PRESTIGIOUS A.T. KEARNEY GLOBAL PRIZE

A group of Michigan Ross MBA students who plan to go into consulting got a nice piece of validation: They entered an international case competition sponsored by consulting firm A.T. Kearney — and took the top prize.

The A.T. Kearney Global Prize uses an actual client case as the basis for a simulated challenge — this time, it was to establish a global market for a subsidiary of a major foods company. Student teams act as management consultants, with the support of Kearney staffers. The students present their recommendations to senior company leaders and other experts.

More than 120 teams from 13 schools entered this year’s competition. Ross students Evan Adler, Joe Lan, Cameron Lawrie, and Paul Sutton earned a cash award for their victory.

NEW ARTICLE SHOWS ROSS A LEADER IN WALL STREET BBA RECRUITING

The website Wall Street Oasis released a study of top undergraduate feeder schools to New York financial firms, and Ross took the No. 3 spot, just behind the University of Pennsylvania and New York University — and well ahead of No. 4 Harvard and No. 5 Cornell.

Based on the number of job interviews each firm conducted with BBA students, the study also ranked each school on how it performs at each individual company. Ross placed in the top 10 for interviews at 14 different firms, and was the top choice at three — Evercore, BNP Paribas, and KeyBanc Capital Markets.

SAVE THE DATE FOR REUNION: OCT. 8-11

The annual Reunion weekend returns to Ross Oct. 8-11, coinciding with University of Michigan Homecoming.

All alumni are invited to attend the largest Ross alumni event of the year, with special milestone reunions for the classes of 2005, 1995, 1985, 1975, and 1965. On Oct. 10, the Wolverines will host the Northwestern Wildcats for the Homecoming football game.

Reunion registration will open early this summer. For more information, see the Reunion website at michiganross.umich.edu/our-community/alumni/reunion or email the Reunion Team at RossReunionTeam@umich.edu.
One member of this year’s inaugural graduating class in the Ross Master of Management Program has an unusual item on his resume. **Connor Jaeger, MM ’15**, is a member of the U.S. national swim team, and was part of the 2012 Olympic squad. Jaeger placed sixth in the 1500m free at the 2012 Olympics. He was the 2014 NCAA champion in the 1650y free, and he won the 500y free and 1650y free at the 2013 NCAA championships. A 2014 graduate of U-M in mechanical engineering, he has earned numerous other medals in international competitions.

The Ross Master of Management is a new, one-year program that provides a grounding in business fundamentals to recent graduates with a non-business bachelor’s degree.

**MAP SENDS MBA1s ALL OVER THE WORLD**

At Ross, spring is traditionally the season for first-year MBAs to head across the country and around the world for their Multidisciplinary Action Projects. This year, students worked with 79 major corporations, startups, and nonprofits on 85 different projects all across the world — traveling everywhere from L.A. and Chile to Singapore and Nicaragua. This year’s MAPs took place in 25 different countries and 20 different U.S. states.

To get a sense of the variety of projects and their impact, search the tag #RossMAP on Twitter and Instagram to see what students have posted.

**MSCM PROGRAM HITS TWO IMPRESSIVE MILESTONES**

The Master of Supply Chain Management Program at Ross has a couple of hundred reasons to celebrate.

The year 2014 saw the program graduate its 100th student. And every member of the Class of 2014 had at least one job offer by graduation, for a placement rate of 100 percent.

The focused, one-year specialty master’s program features a small cohort of about 30 students. For more information on the program, see the website at michiganross.umich.edu/mscm.

**MLK EVENT FEATURES MANDELA’S GRANDSON**

Ndaba Mandela, grandson of iconic activist and politician Nelson Mandela, spoke at Ross on Jan. 19. The event was part of the 29th annual MLK Symposium, a day of programs celebrating and commemorating the life of Dr. Martin Luther King Jr.

The organizer, political consultant, and motivational speaker delivered his presentation, “The Power of One,” to a packed Blau Auditorium. During his address, Mandela discussed the importance of solidarity and learning from each other to create an impactful change in the world. He tied it back to the area of business, emphasizing the need for investing in Africa and producing leaders who will make a true impact in the world. More than 700 people attended the event, which was live streamed to overflow rooms around Ross once Blau Auditorium was filled.
NEW BLOG SHOWCASES ROSS STUDENT EXPERIENCES

One popular feature of the new Ross website is the Student Voices Blog, which presents accounts of life at Ross from a student perspective.

The blog features posts from students throughout the school's various degree programs discussing an experience they've had or a lesson they've learned, in an authentic, first-person style. Recent posts have included an Executive MBA student describing how he took a leadership lesson from the program back to the Air Force; a BBA student describing his path to a Rhodes Scholar nomination; and a MAcc student capturing “The Truth About the Michigan Ross Culture.”

michiganross.umich.edu/student-voices-blog

DAVIS-BLAKE, OTHER DEANS WORKING TO ADDRESS GENDER INEQUALITY

Ross Dean Alison Davis-Blake has taken a leading role in a new national initiative to attract more women to business schools as students, faculty members, and administrators.

The B-school news website Poets & Quants reported on a historic Feb. 3 meeting of 10 female deans of top business schools with Betsey Stevenson, a member of the U.S. president’s Council of Economic Advisors. Davis-Blake was an active participant in the gathering, which took place at UCLA.

P&Q reports that the group plans “to bring together a ‘consortium’ to carry out their mission to remedy business school gender inequality.”

ROSS TO HOST FIRST-EVER ACTION LEARNING CONFERENCE

Long recognized as a leader in applying hands-on learning in business education, Ross will host a groundbreaking conference on the subject in early June.

Experts and practitioners will explore best practices and share experiences during “Action Learning in Business Education: Goals, Impact, and Global Perspectives,” scheduled for June 3-5 at Ross. Business school faculty and program administrators will discuss ways to create institutional expertise in building effective action learning programs.

Presentations and panel discussions; small-group engagement sessions; and a keynote address from Paul Danos, dean of the Tuck School of Business at Dartmouth College, will all be part of the event.

For more information or to register for the conference, go online to michiganross.umich.edu/AL-Conference.
Three major gifts to the Michigan Ross fundraising campaign are working to broaden the opportunities available to Ross students.

The gifts — from Stephen W. Sanger, MBA ’70, and Karen Sanger; Ronald N. Weiser, BBA ’66, and Eileen L. Weiser, MMus ’75; and Jane C. Och, BBA/MAcc ’86, and Daniel S. Och — will support programs for students at Ross, one of four key priorities for the campaign.

Support from alumni donors is critical to maintaining Ross’ ability to offer world-class programs and attract the best and brightest faculty, staff, and students. As such, the “Victors For Michigan: Victory For Ross” effort, announced in 2013, aims to raise $400 million for three critical priorities — program support, student support, and faculty support — as well as facilities.

The Ross campaign is over halfway to its goal, thanks largely to an earlier gift from Stephen M. Ross, BBA ’62, that addressed facilities needs. The Ross fundraising effort is part of the University of Michigan’s historic $4 billion campaign.

THE SANGER LEADERSHIP CENTER

A $20 million gift from the Sangers will expand the school’s successful leadership development programming and empower more students to become leaders who make a positive difference in the world.

The Sanger Leadership Center will incorporate and expand on the current activities of the Ross Leadership Initiative — including the annual Impact Challenge and Crisis Challenge — as well as the Leaders Academy, where students create, launch, and lead actual businesses. The new center will be a resource for Ross students and provide them with personalized feedback, coaching, and development. The center will also be a resource for Ross faculty who are developing cutting-edge ideas and new leadership practices.

Scott DeRue, Ross associate dean and faculty director of the Sanger Leadership Center, said the Sangers’ gift will increase the school’s ability to develop the character and capabilities of future business leaders: “It will help us create even more high-impact, high-touch leadership development experiences that students can’t get anywhere else but Ross.”

Stephen W. Sanger is retired chairman and CEO of General Mills, one of the world’s largest food companies. During Sanger’s tenure as chairman and CEO, General Mills’ sales more than doubled, and earnings and market capitalization tripled. Karen Sanger was a secondary school teacher before becoming an attorney, specializing in small business law.

THE WEISER GIFT

The Weisers have made a $50 million gift to the university, reflecting their significant involvement with the Ross School of Business as well as the International Institute in the College of Literature, Science, and the Arts; the School of Education; the Athletic Department; the U-M Health System; and the University Musical Society.

At Ross, the Weisers’ gift will establish an endowed fund to support the Weiser Family Entrepreneurship Awards and support the highly successful Multidisciplinary Action Projects — learning experiences that connect MBA students with corporations and organizations around the world to develop solutions to business challenges. It will also contribute $500,000 toward the school’s new and remodeled buildings, now under construction.

“The Weisers’ very generous gift reflects their involvement throughout the university. Their support of emerging democracies, healthcare, teacher preparation, business education, the arts, and athletics is a tremendous vote of confidence in our work. This gift demonstrates their understanding of the need to provide opportunities for our students,” U-M President Mark S. Schlissel said.

Ronald Weiser founded McKinley Associates, a national real estate investment company, and served as its chairman and CEO until 2001, when he became U.S. Ambassador to the Slovak Republic. He is a member of the advisory board of the Zell Lurie Institute for Entrepreneurial Studies at Ross and is vice chair of the U-M’s “Victors for Michigan” campaign. He was national finance chairman of the Republican National Committee from 2011-13, and chair of the Michigan Republican Party from 2009-11. Eileen Lappin Weiser has served on the University Musical Society Board of Directors, is a member of the UMS Senate, and is vice chair of “Victors for Michigan.” She is serving her second eight-year term on Michigan’s State Board of Education.

THE OCH INITIATIVE FOR WOMEN IN FINANCE

A significant gift through the Jane and Daniel Och Family Foundation has created the Och Initiative for Women in Finance, which is already working to increase awareness and opportunities for undergraduate students interested in the field.
FACULTY HONORS AND APPOINTMENTS

HONORS

Professor Richard Bagozzi has been named an inaugural American Marketing Association Fellow. AMA says its first fellows were chosen for their significant contributions to the research, theory, and practice of marketing, and/or to the service and activities of the AMA over a long period of time.

Professor Andy Hoffman’s book *Flourishing: A Frank Conversation about Sustainability* (Stanford University Press) was named a Top Sustainability Book by Sustainable Brands.

APPOINTMENTS

Professor Wally Hopp will complete four and a half years of outstanding service as senior associate dean for faculty and research on Dec. 31, 2015. Hopp’s achievements include:

• increasing the size and diversity of the faculty
• increasing the level and stability of support for faculty research and the PhD Program
• supporting a significant increase in sponsored research
• working with the centers and institutes to develop coordinated strategic and tactical plans
• facilitating experiments with new technologies in the classroom
• crafting and articulating the school’s new mission and pillars

Hopp maintained his own research productivity and taught the full-time MBA core course in operations each year. He will rejoin the school’s leadership team on July 1, 2016, when he will assume the new role of associate dean for learning design. In this role, Hopp will work with faculty and staff to design and implement innovative, cost-effective approaches to learning across all academic programs. He will continue his current efforts to support the introduction of new technologies into classrooms and other learning experiences, such as MAP.

Help Define the Next Generation in Business Education.

“Victors For Michigan: Victory For Ross” is focused on three critical priorities — support for programming, students, and faculty.

Interested in being a victor?

To support the campaign, call 734-763-5775 or go online to michiganross.umich.edu/invest for more information or to donate directly. You can also view an honor roll of donors to the campaign.

The Och Initiative kicked off with a special event in October featuring a keynote by Carla Harris, vice chairman, managing director, and senior client advisor at Morgan Stanley, who is also the author of *Expect to Win*. The evening also featured a panel presentation by senior BBA students and several recruiting events by major financial institutions. In February, the initiative sponsored a trip to Wall Street for students to meet with executives of several leading financial institutions. Future programs, special events, and coursework will incorporate alumni mentors, hands-on learning projects, and professional development workshops.

“Lack of role models in some sectors of the economy is a challenge for students across the country as they make career choices, so we are grateful the Ochs chose to create this initiative here at Ross,” said Dean Alison Davis-Blake. “It will further our efforts to inspire more young women to consider business school and finance careers as places where they can succeed and make a positive difference.”

The Ochs also made significant gifts for facilities at Ross and in the Athletic Department. Jane Och is a former associate at Goldman Sachs. Daniel Och founded Och-Ziff Capital Management Group LLC, one of the world’s largest institutional alternative asset managers. The couple have been active at the U-M as high-level volunteers, serving on U-M’s Victors for Michigan campaign leadership board. Jane Och also serves on U-M’s President’s Advisory Group and the Ross BBA Advisory Committee.
Professor Francine Lafontaine will take the reins from Hopp and become senior associate dean for faculty and research, effective Jan. 1, 2016. Lafontaine, the William Davidson Professor of Business Administration, has been with Ross since 1991, was area chair for Business Economics from 2003 to 2012, and is currently on leave from Ross serving as director of the Federal Trade Commission's Bureau of Economics in Washington, D.C. She is a very productive researcher and is internationally known for her research on franchising. In 2012, she received the school's Senior Faculty Research Award. She is also an accomplished teacher, having taught the core course in business economics to full-time MBA students for many years.

Professor Valerie Suslow will complete four years of outstanding service as senior associate dean for MBA programs on June 30, 2015. Suslow's achievements include:

- guiding the launch of the Executive MBA Program in Los Angeles and the integration of the Los Angeles and Ann Arbor EMBA cohorts for key learning experiences
- supporting the growth of the Weekend MBA Program
- leading the ongoing revision of the Full-Time MBA curriculum
- significantly improving student learning and the student experience in the Full-Time MBA Program (through efforts such as our Ross Commitment to Learning, launching the Teaching Academy for new faculty, creating the MBA Program Office, and restructuring the Community Values Committee)

Suslow has been an advocate for developing cross-functional, integrative learning experiences for Ross students, for strengthening MAP as a tool for integrative learning, and for formally assessing student learning.

Professor Amy Dittmar will become senior associate dean for graduate programs, effective July 1, 2015. This will include responsibility for all graduate-level programs, including both the MBA programs and the programs that Dittmar oversaw in her prior role as associate dean for specialty master's programs — Master of Accounting, Master of Management, and Master of Supply Chain Management. Dittmar led the successful launch of the MM Program in Ann Arbor. In addition, she worked with the Office of Global Initiatives to launch a new collaboration with Shanghai Jiao Tong University to offer the MM degree for a select number of SJTU students, worked with the accounting area to support the expansion of the MAcc Program to two cohorts, and worked with the College of Engineering to transition the former Master of Science in Entrepreneurship courses to campus-wide availability.

Professor Damian Beil of the technology and operations area has accepted the role of faculty director, Full-Time MBA Program, effective July 1, 2015. Beil is currently faculty director of the Master of Management Program, where he guided the program’s highly successful launch in July of 2014. He is a very effective teacher in the operations management core course in the Full-Time MBA Program, has been an advisor for several MAP projects, and also teaches a popular MBA elective on strategic sourcing. In 2014, he received the student-selected Global MBA Teaching Award.

Professor Brian Wu of the strategy area has accepted the newly created role of faculty director, China Global Node, effective immediately. In this new role, he will work with Dean Alison Davis-Blake and Professor M.S. Krishnan, associate dean for Global Initiatives, to expand the Ross footprint in China. This will include supporting the launch of the Ross-Shanghai Jiao Tong Joint Institute Master of Management partnership, research initiatives with the Antai Business School at SJTU, and broader engagement with alumni in China. Wu is a native of China, where he received his undergraduate degree from Tsinghua University. He is a faculty associate at the Lieberthal-Rogel Center for Chinese Studies and has conducted extensive research on Chinese industries that has garnered scholarly and media attention.

Professor Norman Bishara has been appointed the faculty director for the Master of Management Program, effective June 17, 2015. In this role, he will be responsible for overseeing the program and working with the program manager as the program enters its second year. Bishara will also oversee the newly launched Master of Management – Shanghai mini-cohort that will operate embedded in the Master of Management Program.
“In the past, communications with customers were essentially monologues—companies just talked at consumers. Then they evolved into dialogues, with customers providing feedback. Now they’re becoming multidimensional conversations, with products finding their own voices and consumers responding viscerally and subconsciously to them.”

Aradhna Krishna, Dwight F. Benton Professor of Marketing, on the evolution of sensory marketing.

—Harvard Business Review
March 1, 2015

“It’s finally happening. The strengthening economy is putting some upward pressure on wages.”

Wally Hopp, senior associate dean for faculty and research, on raises for Wal-Mart employees.

—Reuters
Feb. 20, 2015

“The professional Oscar curse is, in other words, only a Hollywood myth. The personal consequences of the Oscars are different.”

Michael Jensen, associate professor of strategy, on his research about the so-called Oscar curse.

—The Daily Mail
Feb. 8, 2015

“It’s about not being a bully but a colleague. They need to know you’re not going to attack them. As a manager, you need to admit failure but still seem in charge, and that’s going to be difficult.”

Lynn Wooten, associate dean and clinical professor of strategy and management and organizations, on how to react to failure.

—BBC Capital
Jan. 13, 2015

“I’m kind of a cautious bull, and I can be a roaring bull because we just had the most incredible positive oil supply shock. I mean, oil is cut in half. You cannot believe, reading the financial press, that people are not just going crazy about what that’s going to do… That is an incredible boost.”

Ellen Hughes-Cromwick, lecturer, on the positive economic effects of cheaper oil.

—Wall Street Journal
Jan. 4, 2015

“When you’re a big, branded company like Wal-Mart, you’re a much more visible and desirable target for environmental groups who want to push the agenda. If you decide to take an aggressive, progressive position on sustainability, that actually increases your chances of being a target, because the more you do, the more you’ll get pushed to do even more.”

Andy Hoffman, Holcim (US) Inc. Professor of Sustainable Enterprise and director of the Erb Institute for Global Sustainable Enterprise, on environmental activists targeting Wal-Mart for falling short on renewable energy goals.

—International Business Times
Nov. 20, 2014

“So long as China is not a democratic country with transparent and trusted institutions … this reservation about cooperating with it is likely to linger.”

Linda Lim, professor of strategy, on China seeking help from other countries in rooting out corruption.

—ABC News
Nov. 8, 2014

“It’s easy to come across to others as not being open to new ideas, even if you consider yourself to be an open person.”

Sue Ashford, Michael & Susan Jandernoa Professor of Management and Organizations, on how leaders fall into the trap of seeming closed to new ideas, aka the “hermit crab syndrome.”

—Human Resource Executive
Dec. 4, 2014

“From a PR perspective, they know that it’s great to use words like principles and humanity, but I don’t know that that’s actually been internalized by the organizational leadership.”

David Mayer, associate professor of management and organizations, on Uber’s missteps.

—State
Nov. 23, 2014

“People matter and are often the source of meaning at work. If employees believe that they have strong relationships with at least some colleagues at work, colleagues who they care about and who care about them, then they are more likely to thrive.”

Gretchen Spreitzer, Keith E. and Valerie J. Alessi Professor of Business Administration and professor of management and organizations, on how to keep employees engaged.

—Business Insider
Feb. 9, 2015

“Battery life will have to improve over time if the Apple Watch is to have any staying power. But the people who’ll buy this are already used to charging their phone every night.”

M.S. Krishnan, professor of technology and operations, on the new Apple Watch.

—Wall Street Journal
March 10, 2015.
Management’s key Purchasing Manager’s Index averaged 55.8 in 2014, the best showing since the recession. What’s more, manufacturers are optimistic about revenue and jobs in 2015.

In addition, some larger trends favor the United States. Demand for durable goods remains high and is growing, and energy costs are low, says Roman Kapuscinski, John Psarouthakis Research Professor of Manufacturing Management and chair of technology and operations. There also was a rush to China that didn’t pay off for everyone, and some companies have moved some operations back to the U.S. “The moves to China in the last 20 years were not always based on good economics, but instead were based on the fact that everyone else was doing it and the assumption that consumption there would grow,” Kapuscinski says. “The consumption didn’t increase for many individual companies as much as expected.”

But the U.S. manufacturing jobs gained in the last three years don’t come close to making up for the ones lost in the recession and shortly before that. That’s because manufacturers have become extremely efficient, with ever-increasing levels of automation, Kapuscinski and Hopp say.
What’s emerging are lean manufacturing companies that emphasize brains over brawn — more technical production jobs, research and development, and design. This efficiency can be a double-edged sword. It makes U.S. labor costs competitive globally but also means factories need fewer workers — and more skilled ones — than before.

“There is simply no growth in highly manual, low-productivity jobs in America,” Hopp says.

Because of this, an important question is whether U.S. policy and education reflect the new realities. The macro forces in America’s favor need to be bolstered by policies and practices that create a technically skilled workforce ready for a fast-changing industry in an affordable way, Hopp and Kapuscinski say. Tax policy and incentives also should align with that goal.

While there’s still no integrated national policy, there have been some local successes. For example, South Carolina’s community colleges partnered with business to create a cadre of technically proficient graduates who know how to operate a modern factory.

Hopp says those kinds of initiatives create clusters of expertise — which can be labor based or technical based — that can help U.S. manufacturing grow.

“It takes some time to build and get a strong-functioning cluster, but that’s what it’s going to take to keep any momentum,” Hopp says.

Another trend to watch is the rise of small-scale, highly customized manufacturing now possible due to low capital equipment costs and more powerful computer-aided design.

Professor Jerry Davis has been studying these new companies and the business models that result. He sees the value moving toward the design and software and less with the actual fabrication.

“For about $20,000 you can get a CNC router and make pretty much the whole Ikea catalog,” says Davis. “The value add isn’t in the assembly. It’s in clever design.”

He notes some companies like Shinola in Detroit have been successful making small batches of high-quality goods, and finding customers who are willing to pay for them.

Small-scale and custom manufacturing is becoming part of the “locavore” movement, where items are produced locally from computer designs that can be made by the producer, downloaded by the customer, or bought or shared from anywhere in the world.

“The idea is to allow the small-scale production of goods locally with designs created anywhere instead of ordering them and having them shipped,” Davis says.

These small-scale operations employ few and are ripe for new kinds of corporate models, such as employee ownership or even co-ops. In fact, some privately-held, medium-sized manufacturers are looking at employee ownership as their founders retire, Davis says.

Why is manufacturing still worth the concern if it’s a smaller part — about 12 percent — of GDP than it was 20 years ago? For one, manufacturing jobs have higher salaries than many other industries, which has ripple effects even if they are fewer in number, Kapuscinski says.

Manufacturing also is responsible for about 70 percent of private-sector R&D spending in the U.S., and the sector creates a high number of patents.

“That’s a huge source of innovation for the country,” Hopp says. “Manufacturing matters.”

—TERRY KOSDROSKY
It depends which hat I’m wearing. My research focuses on cooperative behavior by firms, with an emphasis on illegal price-fixing conspiracies (cartels). Recently I became interested in vertical restraints — contractual terms between suppliers and manufacturers or manufacturers and resellers. An example of this would be exclusive distribution agreements. Economists have found that most vertical agreements enhance efficiency. My co-author, Ross Professor Maggie Levenstein, and I have turned that question on its head by looking for vertical restraints adopted by known cartels. It turns out that 25 percent of cartels in our sample used vertical restraints to attempt to maintain their joint market power.

With my associate dean hat on, I’m thinking about how to improve student learning. This is joint work with Melissa Peet, director of Integrative Learning & Knowledge Management. Ross is piloting several efforts in the MBA program to create a less fragmented student experience, link content and ideas across courses, and better equip students to tackle multifaceted business problems.

WHY IS THIS INTERESTING TO YOU?

My research focuses on firms with market power, their behavior, and implications for society. That includes pricing tactics, entry deterrence tactics, and, my favorite, cooperative behavior. It’s quite difficult to predict the outcome when firms attempt to coordinate behavior. Just think of any team project you have worked on — there’s a range of potential outcomes. We should care as consumers and as a society if firms are fixing prices or allocating markets, and we should have government policies in place (which almost all countries now do) to deter this behavior.

On the business education side, giving students tools to help them connect the dots across courses is important for solving complex problems and for their growth as lifelong learners. In the past two years, our core MBA faculty have experimented with mechanisms to connect content for students and to prompt students to make their own connections. Ross is well positioned to take a leadership role in the area of integrative learning.

WHAT ARE THE PRACTICAL IMPLICATIONS FOR INDUSTRY?

My research has a policy component to it, and that in turn has implications for industry. Certain business practices are beneficial to consumers — whether they lower costs or promote innovation. Other business practices are scrutinized by antitrust agencies and firms should be aware of the law. The costs are high to firms engaging in illegal price-fixing, both in terms of fines (levied around the world) and (in the U.S.) jail sentences for executives involved.

For our MBA students, my hope is that they get as much as they can out of their business education and continue learning and teaching others for years to come.

—INTERVIEWED BY TERRY KOSDROSKY
What are you thinking about?

**LEARNING SPACES**

Why is a marketing professor doing research with an office furniture executive? The answer has zero to do with selling more office furniture and everything to do with the future of higher education. John Branch, academic director of the Weekend and Evening MBA Programs, has shifted some of his research from marketing to higher education. People and technology are changing, but the way we build classrooms hasn’t kept up. He thought there must be a better way.

**WHY IS THIS INTERESTING TO YOU?**

Some of my research in the last few years has moved into higher education. I have a master’s degree in education and have been taking doctoral courses in higher education. As a professor here and as the director of our Weekend and Evening MBA Programs, teaching and learning are important topics for me. I’m also co-editing a series of anthologies on higher education in which we try to find answers to the hot topics. One of those is learning space design. The next anthology coming out is on technology-enhanced learning.

**WHAT ARE THE PRACTICAL IMPLICATIONS FOR INDUSTRY?**

Well, learning space design is starting to be an integral part of any new building or old building retrofit. There’s a growing awareness that an educational building must not only be beautiful, but must also be designed for the learners. It’s becoming a talking point, just as we talk about curriculum design. You’re starting to see more specialists and consultants in the area of learning space design. And here at Ross, we are putting this into practice with the new construction project. We want to be the leaders and best not only in business knowledge, but also in the methods and spaces for learning.

 —INTERVIEWED BY TERRY KOSDROSKY

Learning spaces and, more specifically, how they’re designed. The design of a space has a big impact on learning, but it’s just now starting to get attention. It’s kind of the final frontier in education, this connection between how a learning space is designed and the type and quality of learning that takes place in it. I published a book on this subject in late 2014 with some colleagues, one of whom is the director of education environments at Steelcase. The company does a lot of sociological and anthropological research on how people work and the technology they use, which then informs how they design office furniture. Steelcase is now starting to do the same for education. The trend, for example, is to move away from tiered classrooms to more flexible rooms. A popular format is the dinner-theater room — students work together at small tables or pods, but with a central focus for the “actor” on the stage. The professor, therefore, is more of a coach or moderator, and isn’t always the center of attention.
DON’T LET THEM DRAG YOU DOWN.

New research from Michigan Ross Professor Gretchen Spreitzer shows toxic co-workers aren’t just annoying — they affect your work quality.

Sometimes co-workers can enliven your day and even inspire, while others ... well, some can be downright soul-crushing.

But those jerks at work do more than make you feel bad. Spreitzer’s research shows they drag down the job performance of people who interact with them.

“We were able to shed some light on the question of whether de-energizing relationships are just a hassle, or if they have deeper consequences,” says Spreitzer, Keith E. and Valerie J. Alessi Professor of Business Administration and professor of management and organizations. “Before, we’ve shown how enabling thriving at work and energizing relationships lead to better performance and business outcomes, and this looks at the opposite angle.”

The findings are detailed in the paper “Destructive De-energizing Relationships: How Thriving Buffers their Effect on Performance,” which will be published in the Journal of Applied Psychology. It was co-written with Alexandra Gerbasi and Andrew Parker of Grenoble Ecole de Management, Christine L. Porath of Georgetown University, and Rob Cross of the University of Virginia.

Spreitzer and her co-authors performed two studies at two different companies using network analysis and surveys. In the first, they asked IT employees at an engineering firm to evaluate their relationships with each other. The researchers also looked at each employee’s performance reviews, controlling for prior performance.

They found that the more a person had to interact with de-energizers, the lower their job performance. In fact, it was associated with the lowest levels of job performance.

The second study asked employees of a management consulting firm similar questions, and the authors analyzed evaluations, but followed up with an additional survey to measure how much employees felt they were thriving.

The results revealed that some people — those who felt they were thriving — fared better on their job evaluations despite exposure to de-energizers.

“Thriving mitigates the negative effects from negative people,” Spreitzer says. “It shows that there are things people and organizations can do to buffer themselves when they have to deal with de-energizers.”

The good news? Employees and managers can take steps to avoid these negative job effects. Spreitzer suggests several steps that both employees and managers can take to prevent jerks from dragging others down.
EMPLOYEES CAN:

- Limit interactions with de-energizers. Sure, you’ll have to deal with the black cloud at some point, but set time limits and only interact in person when necessary.
- Increase the time you spend with people who make you feel good. If you have a meeting with a de-energizer on Tuesday, try to book time with more positive colleagues the same day.
- Make sure your work is meaningful. “People can put up with a certain amount of annoyance when they believe their work is important and fulfilling,” Spreitzer says.

MANAGERS CAN:

- Set standards of appropriate behavior and enforce them. “Often these de-energizers are technically very good at what they do, so there’s a tendency by management to indulge them,” Spreitzer says. “We’re showing that there’s a real cost to this prima donna syndrome. Leaders need to enforce the work culture and norms. There are many ways to do that while still valuing the good work they do.”
- Consider behavior when promoting people. Similar to the earlier point, high performers in technical areas are often promoted regardless of their effect on other people. “When you quantify the effects of negative behavior, you see their value in a totally different way,” she says.
- Give employees regular feedback and put a priority on training that involves work culture and professional behavior.

Spreitzer’s new research is the latest example of the bottom-line benefits of positive business practices.

“A lot of times people think that positive business is just about everyone being nice to each other,” she says. “It’s really about improving outcomes, and one way to do that is to reinforce your culture.”

-TERRY KOSDROSKY
better long-term value
higher productivity
improved bove
better decisions
finer-tuned techniques
greater market share
better financial performance
employee retention
better quality partnerships
positive interactions
better supplier partnerships
greater trust
energized employees
better quality relationships
more transparency
better law making
better corporate citizenship
better society
Much more than a “feel-good” fad, positive business is a powerful management technique that can improve profits, workplaces, and society.

It’s easy to dismiss certain terms as the latest catchphrase or management theory.

So some are skeptical when they hear about positive business, relegating it to the “feel-good” flavor-of-the-month file.

In reality, positive business is not a fad. Instead, it’s a powerful business tool that cuts across functions to improve outcomes and create value for shareholders, employees, and society.

The way companies and organizations undertake positive business can take a number of forms, but it often requires a new way to think about leadership and the complex ways organizations interact with customers, suppliers, co-workers, and shareholders.

Research shows it’s worth the effort — companies who get it right perform better financially, have more engaged employees, and are better corporate citizens.

The Michigan Ross community connects the dots between this idea and practice. Faculty have studied positive business in different functional areas and confirmed the results. Alumni put it into action. Students think about the next steps.

This is how positive business works and flows across functions to improve employee engagement and the bottom line.
Take Knights Apparel — which makes Russell and Alta Gracia clothing — as an example. It’s a growing market leader in college apparel that puts a focus on a positive supply arrangement. Knights Apparel found out what it takes for employees of its Dominican Republic factory to earn a living wage for a family of four and pays that amount. It’s three times the Dominican minimum wage.

“It’s a lot more than a feel-good story. They have better employee retention, higher quality, better productivity, and the company has the No. 1 market share position in college apparel without running a single paid advertisement.”

Indian agribusiness giant ITC Ltd is another success story. It worked with rural farmers to help eliminate their barriers to market access in a way that made financial sense for both parties. It took time, but the result was more financially secure supplier-farmers, and better access to farms with higher quality produce for ITC.

“The long-term value of that kind of relationship is tremendous,” Anupindi says. “ITC buyers have a larger license to operate in those areas because of that trust. And the ITC employees — several of whom are commodities traders — are energized. They told me they like working there because they see the positive effect they’re having on the lives of farmers at the other end of that deal.”

Anupindi says some of the reluctance to create a positive supply chain lies in the fact that it takes time and patience. You have to take time and understand your suppliers’ needs and customers’ needs on a deeper level.

“It requires a lot of patience, frankly,” he says. “They don’t know where to start. But you can look at the ITC case, where they had an idea of the need, and tried some ideas to see what worked. Once they found out, they worked on a plan to scale it. People are scared of new ideas. So start small, run some pilots, and scale what works.”

**What is Positive Business?**

At Michigan Ross, it means:

- Creating economic value — for customers, shareholders, and society
- Creating a great place to work
- Being a great neighbor in the local community, the nation, and the world

**POSITIVE SUPPLY CHAINS**

For the most part, business-to-business supply relationships are transactional — quality, price, and delivery terms are set, and may the best bidder win.

But that model has gotten some companies in trouble with shoddy products or, worse, when a supplier does something unethical. Customers and shareholders are also starting to hold companies responsible for the working conditions and environmental impact of activities in the extended supply chain.

To Professor **Ravi Anupindi**, faculty director of the Ross Master of Supply Chain Management Program, a positive approach to supply chain changes the game in everyone’s favor.

“In most places, supply is still a take-it-or-leave-it business transaction,” says Anupindi, professor of technology and operations. “But you should think of the value you’re creating and how you share that value with the other party so you’re in a symbiotic relationship and not an exploitative one.”

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**But more and more companies are showing it’s worth the effort.**

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OPEN THE BOOKS FOR BETTER BUSINESS

Is it possible to get your front-line staff to see every transaction like the CEO would?

It seems so, and it has huge benefits. Professor Wayne Baker has studied how employees at some top companies have fully connected how their job drives the numbers—an awareness that gives everyone a clear sense of mission and produces better results.

It’s a practice known as open-book finance and is used by more than 4,000 companies around the world, including Southwest Airlines, Harley-Davidson, and Whole Foods. Baker has researched open-book finance at several organizations and published a related case study.

“There’s always this assumption that finance exists ‘out there,’ disconnected from operations and disconnected from sales and marketing,” says Baker, Robert P. Thome Professor of Management and Organizations. “An interesting question to ask is: Who creates the financial numbers in your organization? The answer you usually get is the CFO or accountants. But the truth is that everyone is creating the numbers. Everyone takes action that affects those numbers.”

The National Center for Employee Ownership found in a study that companies using open-book finance grew faster than their competitors, and Denison Consulting found that open-book companies ranked in the 92nd percentile on 12 work culture indices.

Ross alumni may have fond memories of Zingerman’s Deli in Ann Arbor, known for its giant sandwiches and artisanal food. Their reputation as a national leader in positive business is equally as impressive. It’s been named The Coolest Small Company in America by Inc. magazine and America’s Top Independent Retailer by Gourmet Retailer magazine.

Zingerman’s Community of Businesses has credited open-book finance with helping fuel both its sales growth and employee engagement. It took some trial and error, but Zingerman’s found that open-book finance reduced stress on management, gave employees more ownership of their jobs, led to better day-to-day decisions, and gave the company resiliency during the recession.

Implementing open-book finance is more than letting employees see the financial statements. When done right, it links financial outcomes with the individual operations that create the numbers. It actively connects the macro to the micro, and anyone can learn it.

How does it work? Start small, Baker says. Get people thinking about business as a great game, where everyone knows the rules, has a stake in the outcome, and enjoys a collective reward if the game is won. Some companies enjoy success starting with mini-games to solve particular problems.

It’s also a good idea for a company considering open-book finance to visit or learn from companies that have run it.

“When an 18-year-old new employee knows all of the key metrics of the business as well as the CEO, you can expect an extraordinarily energized workplace and better results,” Baker says.

USING THE LAW FOR A BETTER WORKPLACE

Business law is often viewed as being focused on regulation and compliance, but a positive approach helps businesses find cutting-edge ways they can help employees be healthier and financially secure, says Dana Muir, Arthur Thurnau Professor of Business Law.
Take, for example, wellness plans. It’s an area where business law intersects with creating a great place to work, healthier employees who are more productive, and lower healthcare costs for the company and society.

“The trend now is to look for areas in the law that permit companies to do things they’re not doing and would be positive,” says Muir, an expert on employee benefits. “Where the law imposes unnecessary speed bumps, there may be an opportunity for business to advocate for improved policy. A positive approach is one that looks for the possible and opportunities to build value.”

Muir is involved in a big-picture project now aimed at improving retirement security for workers while also helping developing countries fund much-needed infrastructure projects. Muir sees this project with the World Economic Forum as a way the law can create better outcomes for employees, their companies, and society.

She’s working with global executives in finance, law, investment, insurance, and top academics to create retirement savings products that provide the right risk and returns while facilitating needed infrastructure investments. The WEF Global Agenda Council she’s working with has a tall order to tailor such products to fit company needs, employee needs, and regulations. But the payoff would be the kind of positive action the law should enable.

“This hits all of the goals of positive business — economic value, great places to work, and helping society,” Muir says. “There’s a lot of brainpower from a variety of viewpoints working on this. Personally, I’ve never been as energized working on a problem as when we all first got together in the fall.”

DRIVING THE RIGHT DECISIONS

Too often people think the function of accounting is just generating numbers. But Professor Cathy Shakespeare says the real goal of accounting is driving good decisions about resources.

"Accounting isn’t a behind-the-scenes aggregation job."

Accountants need to think about the critical role they play in driving companies in a positive direction, Shakespeare says. The information they gather and present to senior management — whether at a Fortune 500 company or a nonprofit — is the basis for decisions on where to spend time and money.

“Accounting is very much a people business,” says Shakespeare, professor of accounting and faculty director of the Master of Accounting Program. “That sounds counter-intuitive, but accountants spend much of their career talking to people, getting the right information from them, and understanding that information. If the people they’re talking to are conflicted, they have to guide them to the right choices and be aware of their ethical and fiduciary duties.”

Shakespeare sees her role as shaping the next generation of accountants to think about this complex world and not only act ethically, but to think about how their work shapes positive corporate actions and society.

POSITIVE BUSINESS CONFERENCE

Executives and thought leaders from around the world will join Michigan Ross faculty to show how positive business principles drive profits, engage employees, and help create a better society at the Michigan Ross Positive Business Conference, May 14-15. positivebusinessconference.com

Join the conversation: Follow the Positive Business Conference on Twitter. #MGoPositive
That's especially true on the regulation side. More senior accountants often get to work on policy and rule-making. Shakespeare exposes students to the policy process so they think about the impact of regulation beyond trying to fix the last financial crisis.

“The world is not siloed and black and white,” Shakespeare says. “It’s very complex and integrated, and that’s what we’re sending them out to. I think showing them their role in decision making, ethics, negotiations, and regulation helps them make the right decisions amid that complexity. I want you to think about the implications of your decisions not only on the profession, but on society.”

THE POWER OF PEOPLE

Companies are often seen as monolithic entities, but what makes them work—or not work—are people.

Elana Weil, MBA ’15, saw proof of this when she helped create the Positive Business Project for the inaugural Positive Business Conference at Ross in 2014. The winning company, UAE Exchange, saw double-digit revenue growth after launching a program designed to boost high-quality connections among employees. The idea was that if employees at the foreign exchange firm gave their best to each other, they’d give their best to customers. It worked.

“Positive business isn’t this fluffy thing written about in journals,” Weil says. “They’re tools that have been proven to improve business outcomes. I saw how it pulled this financial company out of the recession and kept their employees engaged and loyal.”

Rebecca Beagan, BBA ’13, says even small, individual actions can make a difference. The junior consultant at Roland Berger’s Detroit office brought positive practices to her workplace with something she learned working with the Center for Positive Organizations at Ross — sugar cubes.

She suggested people tag each other on the company’s internal web portal to send thank-yous, encouragement, or acknowledgements.

“It’s a small idea but it motivates people, keeps them engaged, and that creates resiliency,” she says. “Sometimes little things go a long way.”

Another change she helped spark was to enhance a monthly conference call that focused on learning tutorials to also include an update on the overall business, a celebration of accomplishments, and identification of new challenges. The team had sent a feedback survey to facilitate a co-creative change.

“Now people are more informed about the work and how they fit into the picture,” Beagan says. “You can tell when you have a team that’s thriving vs. one that’s burnt out and unsustainable. When you have these positive values and actions and feel you can effect change, you decrease turnover, have better employee engagement with the business, and that finds its way directly to the bottom line.”

Research backs that up. Professor Gretchen Spreitzer found that employees who felt they were thriving showed 16 percent better overall job performance and 125 percent less burnout than their peers. They were 32 percent more committed to the organization and 46 percent more satisfied with their jobs.

Weil, who saw some poorly run operations in her previous career, is eager to bring positive business practices to her new job after graduation — healthcare consulting. She’s seen too much evidence of the real results from positive business.

“If you have two competing businesses and both have smart leaders, which one do you think will win — the one with a mediocre work culture or the one where employees all know the goals and have a stake in the outcome?” she asks. “And which one do you want to work for?”

“60 SECONDS IN THE C SUITE”: IS POSITIVE BUSINESS A FAD?
YOUTUBE.COM/USER/ROSSSCHOOLOFBUSINESS
While the business world does not suffer from a lack of advice on how to use social media, sometimes it’s easy to lose sight of the bigger picture. Here, three Ross graduates working in key positions offer their insights.

DO YOUR RESEARCH HOMEWORK

Social media may be a new phenomenon, but it might work best when applying some traditional tactics. That’s true for anyone, including social media companies themselves.

Megan Witmer, PhD ’13, initially intended to become a professor, but found she was more passionate about interfacing with customers. She’s now a user-experience researcher for Facebook. As such, she’s embedded on certain product teams — Facebook treats its various features as separate products — and works to understand the best way to find answers to questions or problems that arise.

That might mean analyzing existing data, or it might mean new research. Witmer uses a variety of tactics in developing a research plan, possibly including surveys, interviews, or focus groups — whatever combination will best address the issue at hand.

“As social media becomes more accessible around the world, it’s up to my team to understand the cultural context in which our products exist,” Witmer says. “The context influences how products are interpreted and used.”
“For example, a person sharing one phone among multiple family members will have different needs and behaviors than someone switching between a desktop, tablet, and mobile device. Layering on the roles of advertiser, consumer, and developer further amplifies the complexity and the importance of rigorous research.”

**REMEMBER:**
**ULTIMATELY, IT’S ALL ABOUT PEOPLE**

Marcus Collins, MBA ‘09, came to social media via Apple and the music industry. “I started falling in love with social as a vehicle because it was all about people coming together and sharing what they love,” he notes. He oversaw digital strategy for singer Beyonce, but found music to be a bit limiting. Today, he’s executive director of social engagement for the high-profile New York ad agency Translation, building up its social media staff from one person to almost 30 in less than four years.

Things got off to a great start, with very successful launches for the NBA’s Brooklyn Nets and Bud Light’s Platinum beer. Then came his epiphany: “Everything I knew about social was incomplete,” he says. “Social media is just the media of people.”

Focusing on technology, specific platforms, and the like misses the point, Collins says. It’s important to know why we share what we share, and which triggers cause us to take action. So he voraciously read up on social science, balancing an academic and a practical approach.

Social media creates one more way to interact with all the people in our lives — friends, family, teammates, colleagues, and neighbors. Social platforms are environments, just like the office or the classroom, Collins says. By understanding how people work, we can better apply technology to build a brand.

“We rely on people more than any form of media. We trust strangers more than we trust advertising,” Collins says. “The idea is to understand people.”

—BOB NEEDHAM
Joe Guith, BBA ’94/MBA ’01, has his hands full with delicious opportunities. His recent appointment as president of Cinnabon, after serving five months as the company’s COO, comes at a time when Cinnabon has been everywhere.

There have been promotions embracing a less-than-copacetic depiction with the new “Breaking Bad” spinoff on AMC, “Better Call Saul”; new menu items in collaboration with the fast-food giant Taco Bell; and articles in business publications everywhere examining the bakery’s trial expansion into new boutique shops known as Bon Bake Shops. And Guith says it’s all been done with a sharp focus on customer needs. “We know people today want choice in their indulgence,” Guith says. “So, the driving force behind our menu expansion and exposure within these different venues has been today’s consumer.”

And he credits Ross with helping him develop the skills to manage all of the moving pieces effectively. “The culture of Ross was the most important thing for me,” he says. “Being humble and working as a team will serve you well.”

Fair enough. But will that help him roll through our 20 questions?

1. **What’s a book that you’ve read recently? How was it?**
   The First 90 Days: Critical Success Strategies for New Leaders at All Levels by Michael Watkins. It was an essential read for taking on a new role.

2. **First album/CD you bought?**
   Guns N’ Roses: Appetite for Destruction

3. **What’s the most adventurous thing you’ve ever done?**
   Cage diving with great white sharks in South Africa. I did it right after graduating from Ross. It was me, two Kiwi and 10 Russians. Nothing like a two-ton shark hitting your cage while being led in a chum line. I loved it so much I brought my future wife back to do it a few years later.

4. **What is your guilty pleasure?**
   Cinnabon, of course.

5. **Who is your personal hero?**
   My parents. They set my moral compass to a true North and taught me the invaluable lessons of hard work, honesty, and belief in all people. I wouldn’t be where I am without them.

6. **Describe your first job.**
   Paper route. Early mornings and physical labor. It really started to ingrain an early sense of work ethic.

7. **Best business advice?**
   Never settle for less than you deserve. It may be hard at times to wait for the right opportunity, but if you know where you want to go and work hard to get there, success will inevitably come your way.

8. **Favorite drink?**
   Coke Zero. Can’t seem to come off of it after 10 years with the company.

9. **Most-cherished Ross experience?**
   Follies. It was a ton of fun and really allowed you to see a different side of your classmates.

10. **What advice would you give yourself 10 years ago?**
    Be as focused on bringing people with you on your journey as you are on getting to the right place. Developing your EQ is more important than your IQ.

11. **Business or charity you wish more people knew about?**
    re:loom. It is a sustainable business initiative that upcycles clothing and home furnishings, and employs at-risk women, giving them a sustainable wage and health benefits. (Joe serves on the Board of Directors for the Initiative for Affordable Housing, of which re:loom is an offshoot)

12. **The thing you learned in business school that you’ll never forget?**
    It was in a crisis management course. Always embrace the truth and move toward fixing the problem vs. defending or making excuses.

13. **Most important room in your home?**
    Family room. It is where I spend the most time with my wife, Stacey, Jack, and Abby.

14. **First website you access in the morning?**
    Google News, to see what is going on in the world.

15. **Favorite comfort food?**
    Cinnabon!

16. **Favorite line from a movie?**
    “You’re money and you don’t even know it!” —Vince Vaughn, Swingers
17. What did you want to be when you were a kid?  
Doctor. Until I found out that blood wasn’t really my thing.

18. Pet peeve?  
Long meetings.

19. Favorite sport to watch?  
Michigan Football! Very excited to see Jim Harbaugh in action.

20. What or where is your ideal retirement spot?  
NYC. There is so much cultural depth ... there is no place like it in the world.

Who does Joe love following on Twitter and who does he think is today’s most influential business leader? Visit RossDividend.com to read more.

—CHRISTOPHER ANKNEY
—PHOTO BY RYAN GIBSON
Nicole Smith’s history in sports starts early. Her first job was Super Fan, and her dad hired her.

“Growing up in the San Francisco Bay Area, sports allowed me to bond with my dad,” says Smith, MBA ’11. “He was a big sports fan, so events like the Super Bowl were basically holidays in my house.”

But, it wasn’t until her time at Michigan Ross that she realized she wanted her future to be in sports, too.

“At business school, particularly at Ross, you really get encouraged and you have this perspective that you can make the experience anything you want,” she says. “So I asked myself, ‘If I could do anything, what would I want to do?’ The answer was sports.”

Smith now serves as director of growth segment marketing for NASCAR, working toward broadening the appeal of the beloved stock car racing brand that, she admits, isn’t really well understood across the country.

“One thing I think people don’t realize is that there’s so much innovation, intelligence, and engineering that goes into NASCAR and stock car racing as a sport,” Smith says. “A lot of that has to do with complex equations, innovations in fuel efficiency, speed, and the science of aerodynamics. These factors are at play every weekend at a NASCAR race, and understanding the science behind the sport really helps you enjoy it.”

And it’s not just on the track — lessons in science, technology, engineering, and math (STEM) can be seen everywhere from the garages to the maintenance pits.

“They’re making decisions about engineering, trying to make the cars faster, and dealing with all of these mechanisms that directly correlate to STEM topics,” she says. “This is such a smart sport, and I think we can own STEM in a way that other sports just can’t.”

It’s a fast-paced, science-based, real-life case study that lends itself to educational lesson plans — and that’s just what Smith is creating.

Smith has spent a lot of her time in her first year at NASCAR working to find opportunities to develop programs that target middle school youth. And leading a new partnership with Scholastic, she’s worked with her team to develop curriculum that will bring the lessons of NASCAR to middle school classrooms across the country.

“We’re focusing on the three D’s of speed: Drag. Downforce. Drafting,” she says. “It’s the science of aerodynamics, and we’re distributing lesson plans to teachers around the country so that even if students can’t get to their local science center, they can do these things and interact with these forces right there in the classroom.”

It’s called the NASCAR Acceleration Nation program, and when it launched in February, Smith called it her “pet project.”

“I have a background in marketing to kids,” she says, mentioning her several years working with Disney and a Ross MAP project with Make-A-Wish. “It’s really important, especially when targeting youth, that you have this type of altruistic value to your program. If you can get to a place where you’re providing value for kids and giving them something fun and entertaining that they can use or learn to enhance their life, I think we’ll be able to make some headway.”

And if you can do that at 189.078 miles per hour? Even better.

—CHRISTOPHER ANKNEY
—PHOTO BY ETHAN PINES
GIVING AUDIENCE GROWTH
THE GREEN FLAG

Ross Alum Accelerates
Math and Marketing on
the NASCAR Track
John Jacobs, BA ’85/MBA ’93, is a global investment banker. He has been with Marks Baughan Securities, a growing corporate finance boutique, since April 2007. Jacobs manages Marks Baughan’s London office and is responsible for providing investment banking and advisory services to growth companies, primarily those in the legal, compliance, information management, and financial technology sectors, across Europe. The company is based in Philadelphia and London, and Jacobs spends a good chunk of his time traveling to various European countries to build and sustain business for the firm. However, Jacobs doesn’t mind the fast-paced life, as he’s been doing this for more than 20 years. He has lived in New York City, Germany, Austria, and, since 1997, London.

Living abroad for most of his professional life has helped Jacobs see the business world from a unique perspective. But it wasn’t always that way.

The Kalamazoo, Mich. native graduated from the University of Michigan with a bachelor’s degree in history and later earned a master’s from the University of Vienna in international studies. When he realized there would not be much growth professionally in that field, he decided to come back to U-M for business school.

“I knew Michigan, and the business school is top-ranked, so it was an easy decision. I had limited real-world business and no finance experience before coming to Ross in 1991. Ross gave me the opportunity to build my finance and accounting education and experience,” Jacobs says. After Ross, he moved to New York City, where he worked for Deutsche Bank. After his stint in New York, Jacobs worked in Frankfurt, Germany before moving to London with Deutsche Bank.

Even though he works outside the U.S., Jacobs continues to stay connected to his home state and his alma mater. One way he does this is through Ross’ annual Multidisciplinary Action Projects, where 450 MBAs are sent to various places across the globe to collaborate with companies and create solutions for a business challenge. Since 2007, he has helped to connect students with three companies, Sage Group, Shopcreator Services, and GCRYPT, for their respective projects.

Although Jacobs never participated in MAP as a student, since the program began the same year he graduated, this is his way of showing his support. “MAP is a great program. It gives students the opportunity to be part of something that integrates real-life experience while learning about business,” Jacobs says. “When Ross launched MAP, there weren’t really any other B-schools doing this, but now they’re all doing this. Ross was the thought leader for action-based learning.”

He says the key to working in another country is having an open mind to new things. He added that London is similar to New York, as they are both huge financial centers. However, moving to Frankfurt provided Jacobs with firsthand experience on how the business world can be vastly different.

“Culture plays a huge role in how well you work abroad. You have to be open to doing things differently and being flexible. For instance, as an investment-banking associate in New York it’s expected that you work on the weekends, but in Germany it was actually forbidden. But I think London is more similar to the U.S. in terms of work hours and overall culture,” he says.

Jacobs also emphasizes the need for those aspiring to work internationally to learn a foreign language. He is fluent in German and that helped him tremendously during his time at Deutsche: “It’s a big plus to have fluency in another language. Learning a foreign language is also helpful in understanding the culture and preparing yourself for the transition.”

Despite his busy schedule, Jacobs makes sure to come back home often. He holds dual citizenship in the U.S. and the UK, and with an elderly mother currently residing in Grand Rapids, airports have become Jacobs’ second home. Every now and then he makes sure to make a trip to Ann Arbor. “I’m a big believer in Michigan and Ross,” he says. “They’re doing a great job with outreach to alumni and with programs like MAP, I can always stay connected.”

—BRITTANY SMITH

—PHOTO BY DAVID FISHER
1. TAIPEI
Standing on left: Herman Chein, MBA ’02, speaking to alumni and current Ross MBA students during a coffee chat in Taipei, Taiwan.

2. SAN FRANCISCO
L to R: Dan Brooks, MBA ’13; Rick Gordon, MBA ’86; Christina DeSimone, MBA ’09; Eugene Lee, MBA ’08; Wendy Yu, MBA ’07; and Aaron Tarver, MBA ’11 at the San Francisco Alumni Club’s holiday board party.

3. NEW YORK CITY
Several alumni at the New York alumni club’s networking event in New York City.

4. NEW YORK CITY
More alumni at the Ross networking event in New York City.

5. NEW YORK CITY
Alumni and students gather during the New York alumni club networking event.

6. SINGAPORE
Ross alumni gather at the U-M Alumni Annual Dinner in Singapore.

7. SINGAPORE
Ross alumni are all smiles at the U-M Alumni Annual Dinner in Singapore.

8. BUENOS AIRES
Gustavo Orrillo, MBA ’04; Nicolas Castagnino, MBA ’00; and Raquel Arevalo, MBA ’88 join fellow alumni and current MBA students for a happy hour event in Buenos Aires.
9: HONG KONG
Alumni gather at the Pan Asian Alumni Reunion in Hong Kong.

10: HONG KONG
L to R: Albert Kan, MBA ’04; Lefan Gong, MBA ’04; Thomas Rhoades, MBA ’04; and Derek Yan, MBA ’04 at the Pan Asian Alumni Reunion in Hong Kong.

11: HONG KONG
Ross alumni at the Pan Asian Alumni Reunion in Hong Kong.

12: LONDON
Several alumni attend the Ross alumni reception in London.

13: LONDON
More alumni at the Ross alumni reception in London.

14: LONDON
Alumni mingle at the Ross alumni reception in London.

15: TOKYO
Students and alumni at the GMBA New Class Send-Off event in Tokyo.

16: TOKYO
L to R: Masashi Nishio, MBA ’11; Ryo Yazu, MBA ’11; and Tran Yazu, MBA ’11 mingle at the Michigan Alumni Reception in Tokyo.
Professor Jack Gray, BBA '53/MBA '58, earned the Lee Brummet Award at the international meeting of the Institute of Management Accountants in June. The award acknowledges significant contributions to the field of management accounting, where he has published in prominent journals and co-authored the influential textbook Accounting and Management Action. Prior to his retirement, he taught at Wayne State University, Ohio State University, the University of Minnesota, and Michigan State University.

Jonathan Gorman, BBA '90/MAcc '90, was elected to the Board of Governors of the Florida Institute of Certified Public Accountants for a term beginning this year. He is the managing partner of Florida Accounting & Litigation Services LLC, a licensed Florida CPA firm that specializes in providing litigation support, valuation, consulting, tax and accounting services for medical practices, medical device manufacturing, construction, and high-net-worth divorce clients. In addition to his CPA, Jonathan is credentialed as an ABV, CFF, CFE, CGMA and A/CDFA.

Lawrence Harwood, BBA '78/MBA '90, is celebrating two recent appointments. He was re-elected president of the Michigan chapter of the CCIM Institute, one of the world’s largest commercial real estate networks, as well as treasurer of the Commercial Board of Realtors for the state of Michigan. Lawrence is the senior director at Q10 | Lutz Financial Services, a commercial mortgage brokerage firm, where he has procured more than $1 billion in debt and equity for his clients.

Mark Lezotte, BBA '78, was re-elected to the United Cerebral Palsy National Board of Trustees during its 2014 annual conference. He also serves as chair of UCP’s national public policy committee, was a UCP local and national board member, and received the UCP National Chairperson’s Award. A leading healthcare attorney who is currently a shareholder with Butzel Long in Detroit and whose resume includes serving as general counsel of Oakwood Healthcare, Mark has also been recognized as a Michigan Super Lawyer each year since 2008.

Mark Mishler, MBA '82, was a finalist in October for New Jersey Public Company CFO of the Year, awarded by NJBIZ magazine. As CFO of global aerospace manufacturer Breeze-Eastern, he reduced net debt by $16 million, secured $35 million unsecured debt facility, and improved accounts receivable by $3.4 million. Mark also serves on the Board of Directors of the Morris County Chamber of Commerce and the New Jersey Chapter of the Financial Executives International, and he is an adjunct professor in finance and accounting at Seton Hall University.

Chris Afendoulis, BBA '84, who defeated six opponents in the Republican primary election in August, was elected to the Michigan House of Representatives representing the 73rd District in the November general election. His two-year term began Jan. 1, in which he will serve Cannon, Courtland, Grand Rapids, Nelson, Oakfield, Plainfield and Spencer Townships; and the City of East Grand Rapids.

Colin Wittmer, BBA '94, an advisory deals partner at PwC, accepted the Deals Services Professional of the Year Award in November at the 13th Annual M&A Advisor Awards. This honor recognizes his contributions to the firm and his clients, where he has more than 20 years of experience specializing in life sciences transactions.

Rick Gordon, MBA '07, joined First Republic Wealth Management earlier this year as managing director and portfolio manager at its San Francisco office. Prior to First Republic, he worked in investment management with Barclays, Goldman Sachs, and Lehman Brothers. Rick is also a member of the Alumni Board of Governors for Michigan Ross, president of the Board of Directors at JCC Maccabi Sports Camp, and a member of the Board of Directors at the Jewish Sports Hall of Fame of Northern California.

Alfonso Emanuele, MBA '95, was named vice president, Asia Pacific for Aveda last March. In this role, he oversees the development of affiliates and distributors in Asia and Australia for the Estée Lauder Companies subsidiary. Alfonso joined Aveda in 2006 as European Marketing Director and most recently was Aveda General Manager for Italy.
Beth Simon, MBA ’99, has joined the Ann Arbor, Mich.-based brand, design, and engineering firm NewFoundry as director, brand development. In this role, she develops brand strategies and launch blueprints and oversees the management of client engagements. Prior to joining NewFoundry, Beth owned marketing consulting firm Taproot Marketing and was a brand manager with Ford Motor Company.

Rob Fisher, MBA ’95, recently published his first novel. *The Wichita Kid: A Caddie’s Story* is a coming-of-age novel about golf, friendship, and family, based on his experiences as a youth working at a country club outside of Cleveland. By day, Rob works as an economic consultant at FTI, and he lives in Arlington, Va. with his wife and their three children.

Greg Salley, MBA ’98, who co-founded real estate private equity firm Equity Residences (equityresidences.com) in 2012, is closing its first fund this year and recently announced its second fund. The real estate funds acquire luxury vacation homes, renting them to cover operating expenses while investors use them rent-free. After 10 years, the properties are sold, and investors receive their money back, along with any positive investment returns. An experienced investor in real estate and foreclosures, Greg was formerly the global vice president of strategy at SAP.

Scott Mautner, BBA ’88, founded his law practice MautnerLaw in 2011 after serving as a general counsel for over 13 years. The firm provides expertise in transactional law as well as general counsel outsource services. The firm represents companies in a variety of industries in their day-to-day operations, mergers & acquisitions, private equity, venture capital, and real estate transactions. He also serves on the Board of Directors of the Ross Entrepreneurship Club of New York.

Brandi Pitts, MBA ’01, was selected as an honoree in the 2014 Crain’s Chicago Business “40 Under 40” list. As senior director of integrated marketing at Reynolds Consumer Products, she is credited with bringing innovative digital marketing strategies to leading household brands Reynolds Wrap and Hefty. Before her time at Reynolds, Brandi was a partner at Ogilvy & Mather and marketing director at Kraft Foods Group.

Nicole Armbuster, BBA ’10, joined The Clorox Company as homecare shopper insights manager. In this role, she provides thought leadership to Clorox through actionable insights about consumers’ needs, behaviors, attitudes, and purchase triggers. Previously, she was a consumer & market knowledge manager at Procter & Gamble.

Ross alumni gathered last spring to celebrate the marriage of Masaru (Mark) Tarui, MBA ’11, and Miki Miyake, MBA ’12, marking the first-ever union of Global MBAs from different classes. The couple tied the knot April 5 in Japan.

Those pictured include Jae Young Joo, MBA ’11; Jung Ho Kang, MBA ’12; Nicholas Shang, MBA ’11; Christopher Shang, MBA ’12; Koji Koyakumaru, MBA ’11; Joon Deok Park, MBA ’11; Kosuke Suzuki, MBA ’11; Koji Nakajima, MBA ’11; Grace Hong, MBA ’12; Jihong Choo, MBA ’11; Xiaoqi Wang, MBA ’11; Masashi (Mike) Nishio, MBA ’11; Yohei Otsuka, MBA ’11; Kazuya Komon, MBA ’11; Masaru (Mark) Tarui, MBA ’11; Martin Reynoso, MBA ’11; Hiroshi Yonekura, MBA ’11; Tomoya Watanabe, MBA ’11; Miki Miyake, MBA ’12; Hirofumi Yamazaki, MBA ’11; Satoshi Toyama, MBA ’11; Akitsu Sato, MBA ’11; Kent Ueda, MBA ’12; Hiromasa Takaura, MBA ’12; Satoshi Onishi, MBA ’12; Akihiko Sato, MBA ’12; Wook Jung, MBA ’12; Hyeyoung Kang, MBA ’12; Toru Oyamatsu, MBA ’12; Takayuki Akaie, MBA ’12; Yin-Hsien Yeh, MBA ’12; Yu-Chieh Huang, MBA ’12; and Chotima Chutiwatsathian, MBA ’12.
Lina Yang, MBA ’01, works as the futurist at the Hershey Company. Now leading the newly created Advanced Technology Lab, she examines new technologies and seeks innovations that will deliver growth, insights, and operational effectiveness to Hershey. She was interviewed by CNBC in May, where she discussed the chocolate manufacturer’s recent move to Silicon Valley.

Makoto Yoshino, MBA ’05, is celebrating some recent successes related to his restaurant, Kalé. The Portland, Ore.-based eatery serving classic Japanese curry, which The Oregonian calls one of its favorite rice dishes, now has products available at the Japanese grocery store Uwajimaya in Seattle, Wash. and Beaverton, Ore. In addition, Makoto is in the process of making his products available to ship nationwide within the U.S.


Andrew Margie, MBA ’04, recently launched the networking startup Alumnifire (alumnifire.com). The New York-based venture is an alumni network for the digital age, where at no charge alums can share resources like one-on-one career advice, job postings, and internships. Its investors include several fellow Rossers.

Matthew R. Thibodeau, MBA ’03, was appointed a vice president of Sargent & Lundy earlier this year. He directs the management of energy projects in numerous countries and leads project teams in evaluating power generation technologies for the top professional services company serving the electric power industry. A key contributor to the organization since 2008, Matthew has held a number of roles in consulting, most recently as senior principal consultant.

Pedro Callirgos, MBA ’13, Maria Arrarte, MBA ’13, and Norberto Montenegro, MBA ’13, recently launched the online reservation service MESA 24/7. Serving Lima and Cusco, Peru, MESA 24/7 is the easiest, fastest way to book a table in the area and is available via their website (mesa247.pe) and Android/iOS apps.

The Ross Hockey Club hosted an MBA Alumni Hockey Game at Veterans Ice Arena in November. Forty players competed in two games on combined student/alumni teams. The opening face-off took place between Ross Professor David Brophy and his daughter Ann Brophy, MBA ’15. Judy Hart dropped the puck in honor of her father, the late Al Renfrew, coach and player for the U-M hockey team. The event also included a moment of silence and a commemorative patch (designed by Jeff Sands, MBA ’91) for the late Kevin Rushton, MBA ’91, who helped organize the first Ross alumni hockey game.
In Memory

OBITUARIES

Ann Cathy Goldsmith, MBA ’87, died Dec. 12, 2013, in Portland, Ore., at the age of 52. An early leader in sustainable development, she co-founded environmentally conscious building materials company Canopy LLC in 2003. The following year, a stage 4 breast cancer diagnosis shifted her focus to family and health, and for nine years she defied the odds. During that time, she engaged in a variety of school and community activities, leaving impressions of her warmth and joy for life on everyone she came to know. She is survived by her husband, Lewis Barr; daughters Jessica and Sarah; brothers Michael and Richard; and a large extended family.

Arthur Leckner Jr., AB ’42/MBA ’47, died Sept. 12 at the age of 94 in Chicago, Ill. After earning his BBA from U-M, he served in the U.S. Navy as a fighter pilot in the Pacific Theater during World War II, then returned to Michigan to pursue his MBA. Ascending through the ranks at Sears Roebuck & Co., Arthur joined the company as a trainee and later transitioned to the corporate office. He was a consultant to some of the world’s largest companies. He taught in Ross degree programs and served the country in World War II, but he returned to Ann Arbor thereafter, enrolling in the College of Literature, Science, and the Arts as well as the School of Business Administration, and serving as managing editor of the Michigan Daily. Working in the business world for more than 60 years, Paul was most recently a partner at Mergenthaler Ventures, and prior to that CFO of Harris Corporation. He was also active in the nonprofit world, chairing the Cleveland Institute of Art board of directors and serving on the advisory board of the Zell Lurie Institute for Entrepreneurial Studies. Paul is predeceased by his wife of 59 years, Marilyn Elizabeth Hunt Brentlinger, and is survived by their three children, four grandchildren, and his close companion, Joan Brown Campbell, AB ’53.

Carleton H. Griffin, professor emeritus of accounting, died Nov. 22, 2014, at the age of 86. He was professor of accounting at Ross from 1985 to 1995 and after retiring from teaching served as director of the Paton Accounting Center from 1996-2007. He was an outstanding teacher who was dedicated to excellence and had great love for his students, as exemplified in his receiving the school’s annual Teaching Excellence Award from the BBA class of 1995. He received his BBA in 1950, his MBA in 1953, and his JD in 1953, all from the University of Michigan. Prior to his career in academia, he joined the firm of Touche Ross & Co. (now Deloitte) in 1955 as a member of their Detroit audit staff. Ultimately he rose in that organization to serve as chairman of the board before retiring after 30 years. He is survived by his wife, Mary Lou Goodrich; two daughters; and four grandchildren. A memorial service was held at St. Thomas Catholic Church in Ann Arbor.

Claude Martin. Isadore and Leon Winkelman Professor Emeritus of Retail Marketing, died March 15 at the age of 82. He joined the Ross faculty in 1965 and was a highly regarded teacher and prolific researcher whose work helped shape policy and ethics in advertising research. He authored more than 70 articles in national and international journals, wrote five books and monographs, and was a consultant to some of the world’s largest companies. He taught in Ross degree programs and Executive Education, and served as chair of marketing at Ross from 1986-1989. He also served on the board of directors of Perry Drug Stores Inc. and Comerica Bank-A Ann Arbor, and was a member of the National Advertising Review Board and the Marketing Science Institute. He retired from Ross in 2002. He is survived by his sister, four children, four grandchildren, two step-grandchildren, and two great-grandchildren. He was predeceased by his wife, Marie, and a son. A funeral Mass was held at St. Thomas Catholic Church in Ann Arbor.

Paul Brentlinger, AB ’50/MBA ’51, died Dec. 22 in Chagrin Falls, Ohio, of complications following a stroke. His attendance at U-M was interrupted by serving the country in World War II, but he returned to Ann Arbor thereafter, enrolling in the College of Literature, Science, and the Arts as well as the School of Business Administration, and serving as managing editor of the Michigan Daily. Working in the business world for more than 60 years, Paul was most recently a partner at Mergenthaler Ventures, and prior to that CFO of Harris Corporation. He was also active in the nonprofit world, chairing the Cleveland Institute of Art board of directors and serving on the advisory board of the Zell Lurie Institute for Entrepreneurial Studies. Paul is predeceased by his wife of 59 years, Marilyn Elizabeth Hunt Brentlinger, and is survived by their three children, four grandchildren, and his close companion, Joan Brown Campbell, AB ’53.

Keith Horngren, BBA ’51/MBA ’55, died Dec. 14 following a short illness. After completing his studies at U-M he dedicated his career to human resources, spending many years at Burroughs Corporation including working as HR director at their headquarters in Detroit, followed by consulting for Janotta-Bray Associates, Right Management, and The Leadership Group. As a retiree, Keith volunteered with First Presbyterian Church of Ann Arbor and the Boy Scouts of America, and in 2004 he was recognized for his service with the Silver Beaver Award. In addition to his wife, Katherine (Kay) M. Erdman, he is survived by daughter Susan Firehammer (Paul), four grandchildren, brother Leslie and his wife Joan, and a large extended family.
During 39 enjoyable years at Helzberg Diamonds, the company enjoyed many successes. We expanded from 15 stores in 1962 to 142 stores in 23 states by 1995, making it the third largest jewelry retailer in the country. In 1967, I conceived the “I Am Loved®” campaign, inspired by my great love and future engagement to Shirley Bush. These three little words from the heart became a worldwide movement, appearing on 50 million buttons and counting. The company still enjoys using it.

After selling Helzberg Diamonds in 1995 to Berkshire Hathaway (Warren Buffett), I sought to take the lessons from my business career as well as my mentoring relationship to empower future generations of entrepreneurs and help existing organizations work smarter.

It started at a conference in Pebble Beach, Calif., where I had the privilege of meeting Ewing Kauffman, founder of Marion Laboratories and then-owner of the Kansas City Royals. After sharing a drink, he invited me to come by his office back in our home state of Missouri one day, and from there a 23-year mentoring relationship was born.

“You’ll help someone someday,” he once said when I thanked him for his support. His kindness and those words inspired the founding of the Helzberg Entrepreneurial Mentoring Program (HEMP) in 1995, an initiative that matches experienced business leaders with rising entrepreneurs.

HEMP members receive one-on-one mentoring relationships, monthly networking opportunities to discuss business issues with fellow mentees and seasoned entrepreneurs, educational sessions, and an annual retreat (this year’s keynote speaker is Steve Wozniak, co-founder of Apple). Now in our 20th year, it’s a joy to know that HEMP has benefited so many wonderful Kansas City entrepreneurs.
In addition to HEMP, in 2011 I founded PhonyVendorCheck.com. When signing checks at Helzberg Diamonds, I encountered an invoice for “White Pages” that had been authorized for payment by a manager but looked questionable to me. When I asked the manager about it, he said, “I thought it was for the telephone book.”

Years later, our research found that publishing giant Condé Nast had paid a $7.9 million phony printing bill, and Best Buy had paid a $900,000 phony merchandise bill. The U.S. Postal Service reports that millions, and potentially billions, are paid to fraudulent invoice schemes rendered for fictitious services like Yellow Pages listings and trademark registrations.

Phony Invoices is designed to protect businesses from falling victim to these scams, and to put the scammers out of business. We back-test against a database of known schemes to determine if the company has made prior payments to scammers, and then we run a series of tests that replicate scam tactics, address breakdowns in client systems, install controls, and enter the client into a system that helps them avoid new threats.

Our database includes 70,000 fraudsters. Currently we’re offering free scans to government and medical organizations. I am proud to share my past experience to help protect our clients from these criminals who seek to steal their profits.

The slogan I wrote back in the ’60s was “I Am Loved®,” but reflecting on my career and seeing where I am now, I can also say I am blessed. Not only did I reach great heights in my traditional career in business, but now in this second act of my career I am fulfilled by sharing knowledge and experience to inspire and guide others.
