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SPRING 2016

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## GIVING TO GREATNESS

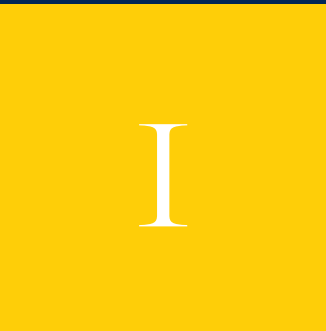
Scholarship donations profoundly impact the lives of Ross students

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### **EXCLUSIVE OFFERS INCLUDE:**

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- Access to special #ROSSTALKS events featuring Ross faculty in cities around the world
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## STEPHEN M. ROSS SCHOOL OF BUSINESS

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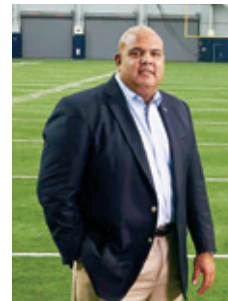
## Ross Alumni Clubs Launch New Websites

The Michigan Ross website, [michiganross.umich.edu](http://michiganross.umich.edu), has introduced a new feature of interest: Alumni Club Connection, an online home for each of the alumni clubs.

Each club website features upcoming events for the local club; news items; links to connect with other alumni and share your news with Ross; and more.

Find your local club site at [michiganross.umich.edu/our-community/alumni/clubs-organizations](http://michiganross.umich.edu/our-community/alumni/clubs-organizations).

## New U-M Athletic Director is a Ross Graduate



The new University of Michigan athletic director has three degrees from Michigan, including an MBA from Ross.

**Warde Manuel, MBA '05**, has been named the Donald R. Shepherd Director of Athletics by U-M President **Mark Schlissel**.

Manuel, who played football under Bo Schembechler, had been director of athletics at the University of Connecticut. The announcement makes Manuel Michigan's 12th athletic director in 150 years of intercollegiate athletics at the university. U-M has 31 teams and more than 900 student athletes.

"Athletics plays a key role in the U-M community and beyond. It is a front door to the many activities and values of our community," Schlissel said. "Warde Manuel knows how to succeed in the classroom, compete on the field, and positively contribute to the social fabric of a vibrant university."

In addition to his Ross degree from the Executive MBA Program, Manuel earned his bachelor of general studies in 1990 and a master's degree in social work in 1993.

"I look forward to working with all the student-athletes, coaches, staff, faculty, students, donors, and fans to continue the Michigan tradition of being 'Leaders and Best,'" Manuel said.



WATCH WARDE MANUEL'S  
INTRODUCTORY PRESS CONFERENCE  
[ROSSDIVIDEND.COM](http://ROSSDIVIDEND.COM)



## Parent, Blau Earn Annual Alumni Awards



*David Parent, MBA '95, accepts the Bert F. Wertman Alumni Service Award from Edward T. Hightower, MBA '95, and Dean Alison Davis-Blake.*

At the Michigan Ross Campaign Dinner on Oct. 9, **Edward T. Hightower, MBA '95** and chairman of the Alumni Board of Governors, presented the annual Alumni Awards.

### BERT F. WERTMAN ALUMNI SERVICE AWARD

The Wertman Alumni Service Award went to **David Parent, MBA '95/MUP '01**. Established in 1989, this award recognizes a business school alumnus for outstanding service to the school and/or university. It honors **Bert F. Wertman**, who served for more than 60 years as president of the Class of 1928, maintaining it as a cohesive group for decades.

Parent, a principal with Deloitte Consulting LLP, serves as the executive champion for the University of Michigan –Deloitte relationship. This role involves developing and leading a comprehensive engagement strategy, including recruiting, academic and co-curricular support, and leading

a focused fundraising campaign at Deloitte. Deloitte has been a consistent, top-five recruiter at Ross and has more than 600 U-M alumni in the U.S. across its businesses.

### DAVID D. ALGER ALUMNI ACHIEVEMENT AWARD



The Alger Alumni Achievement Award went to **Jeff Blau, BBA '90**. This award recognizes an alum whose professional achievements have brought distinction to themselves, credit to the school, and benefit to their fellow citizens. It is named

in honor of **David D. Alger, MBA '68**, and 2001 recipient of this award. He was a dynamic, involved member of the Michigan business school community and a member of the school's Visiting Committee. He died in the events of Sept. 11, 2001.

Blau is chief executive officer and a general partner of Related Companies. For the past 25 years he has been responsible for directing and overseeing new developments worth more than \$20 billion in virtually every sector of the real estate industry. In his position as CEO, he is responsible for the strategic direction of the company, overall management of the firm, the pursuit of new development opportunities and corporate acquisitions, and financing activities across all business platforms.

“Over the years, Mr. Blau has received numerous honors for his business, civic, and philanthropic activities, and most recently he was named to Crain's New York's New Influentials list of 25 leaders reshaping New York,” Hightower said. Blau is also a member of the Ross Advisory Board and the namesake for the new Jeff T. Blau Hall, currently under construction on the Ross campus.

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## Auditorium Renamed for Sanford Robertson



The main auditorium at the Ross School of Business, formerly known as Blau Auditorium, has a new name: Robertson Auditorium.

The naming honors the extensive contributions to the school of **Sanford R. Robertson**, BBA '53/MBA '54. Among his many accomplishments,

he founded the pioneering investment firm Robertson Stephens and was a founding partner of Francisco Partners. (For more news on Robertson, see the Class Notes section at the back of the magazine.)

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## MAP Seeking Proposals for 25th Anniversary Year

No one knows better than Michigan Ross alumni the power of the school's Multidisciplinary Action Projects. Teams of MBA students tackle a pressing business challenge for a sponsor, delivering powerful results.

This groundbreaking, best-in-class Ross program will celebrate its 25th anniversary next year. So if you haven't already considered it, this may be the ideal time for you to re-engage with Ross by having your organization sponsor a MAP.

Proposals for MAP 2017 are due this November. For full details, go online to [michiganross.umich.edu/programs/map/information-for-sponsors](http://michiganross.umich.edu/programs/map/information-for-sponsors).

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## Save the Date: Reunion Weekend, Oct. 21-23

The annual Ross Reunion Weekend will take place Oct. 21-23 this year, to coincide with the University of Michigan Homecoming.

On Saturday, Oct. 22, the Wolverines will take on Illinois in the Homecoming football game. Watch for more details about the weekend online at [michiganross.umich.edu/reunion](http://michiganross.umich.edu/reunion).

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## Joseph Handleman Lecture Features Facebook Co-Founder



*Ross Dean Alison Davis-Blake and Chris Hughes at the Handleman Lecture in February.*

As a co-founder of Facebook, director of online organizing for the 2008 Obama campaign, and majority owner of *The New Republic*, Chris Hughes has been deeply involved in some of the most dramatic developments in business over the last 12 years.

So what's been most surprising about his entrepreneurial journey? "Across the board, the surprise that never fails to return, again and again, is the scope of the challenge," he told an audience at Ross in February. "It's always harder than you think."

Hughes shared his thoughts on entrepreneurship and his experiences with a packed house in Robertson Auditorium as part of the Joseph Handleman Lecture Series. He answered questions from Dean Alison Davis-Blake in a fireside chat-like format, and also took some questions from the audience.

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## Ross to Host Third Annual Positive Business Conference



The third annual Positive Business Conference takes place May 12-13 at Michigan Ross. Attendees will learn about sustainable positive organizational practices in play at companies like Patagonia, Kellogg, Method, Google, and more. This year's theme is "Employees as Positive Business Agents."

The first two years of the conference have attracted participants from around the world and considerable media attention. Visit [positivebusinessconference.com](http://positivebusinessconference.com) for updates on speakers, workshops, and sessions; and to register to attend.

## Alumni Advantage Offerings off to Strong Start



Professor Jeffrey Sanchez-Burks speaks to a #ROSSTALKS audience in Los Angeles in January.

Last fall, Ross announced a new Alumni Advantage program available free of charge to all Michigan business school alumni.

Alumni Advantage includes free tuition for Ross Executive Education programs; many alumni have taken advantage of this offer already.

Other features of the program include Executive Education tuition discounts that can be passed on to your staff or colleagues; access to special #ROSSTALKS events; and more.

In the last few months, #ROSSTALKS events have taken place in Washington, D.C.; New York; Chicago; Los Angeles; Shanghai; and Mumbai. The next event is set for May 6 in Detroit, and planning is already underway for a new slate of

talks in 2016-17. Meanwhile, there are a host of Executive Education offerings available this summer and fall for those interested in taking advantage of the tuition offers.

For details on all the Alumni Advantage programs, go online to [michiganross.umich.edu/alumniadvantage](http://michiganross.umich.edu/alumniadvantage).

## Ross Celebrates Longest-Running Executive Education Program with Tata Group

An important relationship between India's Tata Group and Ross has reached a couple of milestones.

Tata established a successful corporate management training center in 1966. In 2005, Tata approached Ross to jointly create and deliver a unique learning experience for senior leaders that would augment existing courses. The resulting customized Executive Education program has now been flourishing for more than a decade, and Ross delivered its 25th consecutive program for Tata in September 2015.

Tata Group consists of more than 100 independent companies in more than 100 countries, including Jaguar Land Rover, Tata Communications, Tata Global Beverages, Tata Steel, and Indian Hotels. The group brought in \$108 billion in revenue in 2014-15 and employs more than 611,700 people.

## Faculty Awards, Honors, and Appointments



**Jane Dutton** has won the lifetime achievement award from the Organizational Behavior Division of the Academy of Management. This award recognizes scholars who have made exceptional contributions to their discipline throughout their careers and have been published in top journals.

What's more, it's Dutton's fourth such award. She has also won lifetime achievement or distinguished scholar awards from the Organization and Management Theory division, the Management and Organizational Cognition division, and the Organizational Development and Change division. That's in addition to her general lifetime achievement award from the Academy of Management.



**Kyle Handley** was elected to the Conference on Research in Income and Wealth. The CRIW was founded to support the development of the U.S. national accounts and has been active since then on issues of economic measurement. Conference proceedings are generally published in the National Bureau of Economic Research series *Studies in Income and Wealth*.



**Andy Hoffman** received a 2016 Best SO!apbox Essay Award from the journal *Strategic Organization* (SO!). His essay, "The Culture and Discourse of Climate Skepticism," was judged as one of the most outstanding published in SO! five years earlier.



**Tom Kinnear** is the winner of the 2016 William L. Wilkie Award, presented by the American Marketing Association Foundation (AMAF). The award honors marketing thinkers who have significantly contributed to our understanding of and appreciation for marketing's potential to improve our world.

"Tom is an exemplary winner of this award. His career accomplishments reflect his appreciation for the positive roles of marketing for firms, as well as its strong broader impacts. Of special note, his vision in founding the *Journal of Public Policy & Marketing* has provided the much needed venue (nearing 700 articles and climbing) that's both stimulated and preserved scholarship on marketing and society through the past 34 years," says William L. Wilkie, the Nathe Professor of Marketing at the Mendoza College of Business, University of Notre Dame.



**Francine Lafontaine** has been elected second vice president of the Society for Institutional and Organizational Economics. The SIOE promotes rigorous theoretical and empirical investigation of the nature, behavior, and governance of organizations and institutions using approaches drawn from economics, organization theory, law, political science, and other social sciences.



**Fiona Lee** was one of six U-M faculty to be honored with an Arthur F. Thurnau professorship. The Thurnau professorships honor faculty with a strong commitment to teaching and learning, innovation, a strong commitment to working with a diverse student body, and contributions to undergraduate education beyond the classroom, studio, or lab.



**Nigel Melville** received a 2015 Best Information Systems Publications Award from the Association for Information Systems for his paper "How Posture-Profile Misalignment in IT Innovation Diminishes Returns: Conceptual Development and Empirical Demonstration."



**Stefan Nagel** has been named editor of the *Journal of Finance*, the top academic journal in the field. Nagel is the Michael Stark Professor of Finance at Ross and professor of economics. *The Journal of Finance* is one of the most widely cited journals in both finance and economics.



**Cathy Shakespeare** was appointed to serve on the Financial Accounting Standards Advisory Council (FASAC). She will be part of the council's academic community arm, helping to advise the Financial Accounting Standards Board (FASB) on strategic issues, project priorities, and other matters regarding the setting of accounting standards.



**Joel Slemrod** was elected president of the International Institute of Public Finance, the world's preeminent academic institution for research in public policy. His three-year term places him atop an organization with 800 members from more than 50 countries.



**Gretchen Spreitzer** was inducted into the Academy of Management Fellows, a group that includes less than one percent of academy members. Fellows must be nominated by someone outside their department, and membership is voted on by all sitting fellows. Spreitzer is the seventh professor in the Ross management and organizations area to be inducted.



**Dave Ulrich** was named the most influential HR thinker of the past decade by *HR Magazine* in the U.K. Ulrich has risen to the top of *HR Magazine's* rankings nearly every year since they began in 2006, and he was honored with a lifetime achievement award in 2012. Ulrich was also named one of the "world's smartest business gurus" by *People Management* magazine.



**David Wooten** received the Williams-Qualls-Spratlen Multicultural Mentoring Award of Excellence. This is awarded to a marketing professor who has made research and teaching contributions with a focus on mentoring students and professors from underrepresented groups.



# QuoteUnQuote

“Companies have looked at climate change and said, ‘It’s not if we have to address it, but when.’ A lot of them are looking at the shift in the conversation and thinking now is the time to start.”

**Andy Hoffman**, Holcim (US) Inc. Professor of Sustainable Enterprise and professor of management and organizations, on why business is taking climate change seriously.

**TIME** *Time*  
Sept. 23, 2015

“Increasing the minimum wage puts more money in the pockets of precisely those people who spend it the fastest.”

**Wally Hopp**, associate dean for learning design, Herrick Professor of Business, and professor of technology and operations, on the economic effects of Wal-Mart’s wage hike.

**Bloomberg Businessweek** *Bloomberg*  
Feb. 17, 2016

“Spend time just being family members, brothers, sisters, and cousins. There will be tough moments in any family business, so it is important to cultivate that family time.”

**Len Middleton**, lecturer of strategy and entrepreneurship, on the dynamics of a family business.

**FT** *The Financial Times*  
Nov. 10, 2015

“The corporate tax rate in the United States is still one of the highest in the world, so unless that changes, the incentive for tax-inversion deals is still there.”

**E. Han Kim**, Everett E. Berg Professor of Business Administration and professor of finance and international business, on why tax-inversion mergers will continue.

**USN** *U.S. News & World Report*  
Jan. 10, 2016

“A de-risking transaction is intended to do what its name says: Decrease plan risk. But the intent is to decrease the employer’s plan risk. The result may be that your pension benefit is at greater risk.”

**Dana Muir**, Arthur F. Thurnau Professor of Business Law, on pension de-risking.

**WSJ** *Wall Street Journal*  
Feb. 3, 2016

“GM stepped up to its responsibility for the ignition switches, but they made a decision to limit their larger financial exposure to pre-bankruptcy cases.”

**Cindy Schipani**, Merwin H. Waterman Collegiate Professor of Business Administration and professor of business law, on General Motors’ ignition switch compensation fund.

**T** *The New York Times*  
Dec. 10, 2015

“Creating shareholder value and creating good jobs are largely incompatible. Corporations are ‘job creators’ only as a last resort.”

**Jerry Davis**, Wilbur K. Pierpont Collegiate Professor of Management and professor of management and organizations, on the Uber-ization of the economy.

**L** *Los Angeles Times*  
Jan. 5, 2016

“In terms of entering India, Netflix can quickly capitalize on a large English-speaking market. But, for the Indian media landscape, the current entry is more evolutionary rather than revolutionary as the English-speaking market already has access to a lot of Netflix’s India content.”

**Puneet Manchanda**, Isadore and Leon Winkelman Professor of Marketing and chair of marketing, on Netflix’s entry into India.

**ET** *Economic Times (India)*  
Jan. 8, 2016

“The negative impact on Indonesia’s economy from the global and especially China slowdown and commodity price collapse is much greater than what will transpire from this event.”

**Linda Lim**, professor of strategy, on the Indonesian terror attacks.

**WSJ** *Wall Street Journal*  
Jan. 15, 2016



# The Power of the Hashtag



While some of the customer-engagement dreams of social media haven't panned out, Professor Puneet Manchanda says one has been an accidental success—customer service.

The early days of social media came with some pronouncements that it would fundamentally change the way companies engage with customers.

While there has been some evolution in this relationship, the fundamental shift was a bit of a pipe dream. But social media has changed the game in one area—customer service.

Professor **Puneet Manchanda** says this was unintended, but it's a trend that has created benefits for both consumers and companies.

“The marketing challenge with social media is to find the right medium for the right mechanism,” says Manchanda, the Isadore and Leon Winkelman Professor of Marketing. “The general consensus is that social media’s impact on customer engagement toward brand building has been lower than expected. But with customer service, especially with Twitter, it’s been an unintended positive consequence.”

## BRAND-BUILDING BARRIERS

Facebook has about 1.5 billion monthly active users and Twitter about 320 million. With those numbers, why is it so difficult for companies to engage with customers?

Manchanda says it’s the way the networks are built. People on Facebook are there primarily to engage with friends and family, and the data it shares with companies is limited. Twitter is used primarily for quick takes and fast content sharing, which makes it hard to build a meaningful customer relationship.

More successful have been online brand communities—sometimes created by the companies themselves—where people can discuss news, views, and reviews. Lego and Harley-Davidson have active online communities, and Manchanda’s research has shown these are much more effective at customer engagement and at turning that engagement into dollars.



### A HAPPY ACCIDENT

But it turns out that social media's transparency and immediacy—at Twitter in particular—is tailor-made for handling customer service.

In the past, most problems and/or complaints were handled either by calling a customer service line or with an email on the company's website.

Social media is an improvement on those methods in three ways, says Manchanda:

#### It's live and immediate.

The customer is pointing to an issue in real time, from the location where it's happening. That gives the company a head start on narrowing down the problem.

#### It's asynchronous.

You don't have to wait for a customer service representative to be on the phone at the same time as you to describe the problem or vent.

#### It's transparent.

That comment or complaint isn't just going to be seen by you and the company. A large number of people will see it and possibly pass it on and react to it.

"It puts a lot of pressure on the service provider to solve the problem, and the customer might get helpful solutions from other sources as well," Manchanda says. "The implicit 'threat' is the broad backlash (fueled usually by social media) if the service does not resolve the problem quickly and efficiently. Remember, a United Airlines customer wrote a song called 'United Breaks Guitars' and posted it to YouTube when United was seemingly uninterested in addressing his complaint. It went viral, and no company wants that."

The other concern for companies is the cost. Handling customer service 24/7 on social media means having trained, qualified employees on call 24 hours a day.

Despite that, Manchanda thinks it's a net positive for companies, especially those in the service industry where problems can be resolved quickly.

"I think, for the most part, this is beneficial for a company," he says. "The evidence we have so far suggests between one-third and two-thirds of social media users have contacted customer service via these channels. It gives a company real-time warning

of potential problems, and customers are grateful when you resolve their problem. The upside to doing that on social is that everyone sees how grateful the customer is. The value of social mentions from a customer whose problem has been resolved satisfactorily is priceless."

### WHAT WE DON'T KNOW

Manchanda sees the way companies and customers engage on social media as an area ripe for new research. What isn't known is the return for companies. Do customers who engage with a company on social media, even to register a complaint, stay loyal? Do they spend more? Is it worth it for a company to have customer service experts on Twitter around the clock?

"One of my objectives is to study the return on marketing from social media," he says. "The general feeling is that it's not great, but we need to know more. We need some formal studies and, more importantly, we need data. That could give us a clearer picture on the most effective tools and the best ways to use them.

"It's a very under-researched area and one that's becoming more and more important."

The United States and China are the two largest economies in the world. China, until recently, has grown at a blistering pace. New research from Toni Whited, professor of finance and Dale L. Dykema Professor of Business Administration, shows China's growth came despite substantial financial inefficiency. Finding macro effects from company-level financing decisions drives a lot of Whited's research. "If financing doesn't affect the real economy, we all might as well go home and stop studying finance," she says.

Q:

**What are You Thinking About?**

A:

**Financing and Productivity**



#### **WHAT ARE YOU THINKING ABOUT?**

One of my new projects looks at whether the right firm is matched with the right amount of debt and equity in its capital structure, and if matching at the individual level has real economic effects. Does it affect aggregate growth in some way?

We looked at the United States and China, the two largest economies. In the United States, it looks like financial capital allocation is pretty efficient. There's the right balance and companies seem to have the access to capital they need.

It's a much different story in China. That country has grown quickly despite some serious financial inefficiencies. When we look at their debt vs. equity and the amount of financing firms have, we find that smaller firms not owned by the state don't have access to capital. They can't get financing when they need it. And we can see how it has affected total productivity. Our analysis shows China could see a 50-percent boost in productivity if it had more efficient capital markets. This is a micro constraint that turns into a macro problem.

#### **WHY IS THIS INTERESTING TO YOU?**

I've always been interested in how firm-level finance affects the wider economy. But I've never looked specifically at productivity before. Researchers have looked at how capital and labor are allocated, but nobody has really looked at how debt and equity are allocated, and studying the effect of financing on overall productivity is an under-studied area.

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

We found this link between efficient capital markets and productivity, and that shows how important access to the right kind of financing is to the wider economy. This isn't just about machines but people and education. Different kinds of financing fund different types of activity. Debt financing can cover bricks, mortar, and machines. But you can't get a bank loan to hire smart people with high salaries. So the right mix of financing matters. We see the right mix, for the most part, in the U.S., but not in China. And if it matters in China, it likely matters in other parts of the world. So it becomes an important policy issue.

—INTERVIEWED BY TERRY KOSDROSKY

India has enjoyed rapid economic growth over the past two decades. But it's lagging behind in one important dimension, and the reason is a bit of a mystery. Achyuta Adhvaryu, professor of business economics and public policy, is looking at ways India can improve on this score, raise firm profits, and better society in general.

Q:

**What are You Thinking About?**

A:

**Retaining Women Workers in India**



### WHAT ARE YOU THINKING ABOUT?

One consistent pattern of economic development is that as income levels rise, female labor force participation increases. We see this trend both when comparing countries with disparate income levels as well as within countries over time. But in India, where we've seen fairly rapid income growth and increased schooling over the last two decades, the number of working women has actually declined. It's the richest country in South Asia, but the rate of Indian female workforce participation is about 27 percent, down from 37 percent a decade ago.

This is important because when women work it has all kinds of economic and social benefits—higher household incomes, more gender equality and less domestic abuse, health and educational improvements for children, and so forth. So why hasn't India been able to retain women in the workforce?

I study the garment export industry, supposedly one of the few sectors bucking this trend. But even in garments, where four out of every five employees are women, we see massive attrition—more than 150 percent annually in the factories I study. Why are women so likely to leave? I'm researching the unique constraints women in these jobs face. We're looking at ways companies can help female employees navigate issues in the workplace and at home, offering support and training intended to increase their chances of staying in the labor force long-term and ultimately raising their satisfaction and standard of living.

### WHY IS THIS INTERESTING TO YOU?

Because the welfare of women is strongly tied to future growth. When you give women more income, more information, and more control over resources, they tend to direct that toward the betterment of their children. That generates higher education rates, a more stable society, and more economic growth. So helping women stay in the labor force has effects well beyond individual and household welfare, though of course I care about that deeply, as well. The garment industry is as good a place as any to start, given the gendered employment in that sector.

### WHAT ARE THE IMPLICATIONS FOR INDUSTRY?

I think any industry that employs mostly women and has high attrition rates should look at ways it can create stable, long-term careers for employees. If the firm is successful in retaining its employees, that's a win-win for industry as well as society. On the policy side, governments are, with good reason, very attuned to gender biases in workforce participation and compensation. In the U.S. and much of Western Europe, we have high rates of female participation but large gender wage gaps, so our policy mainly focuses on reducing this gap. If my research helps to find ways to improve retention for female workers in lower-income country contexts, the hope is that governments might be willing to subsidize those programs.

# The Invisible Hand of Group Leadership

Research by Professors Scott DeRue and Sue Ashford shows how everyday interactions shape group leadership, and why you should spread that leadership around.

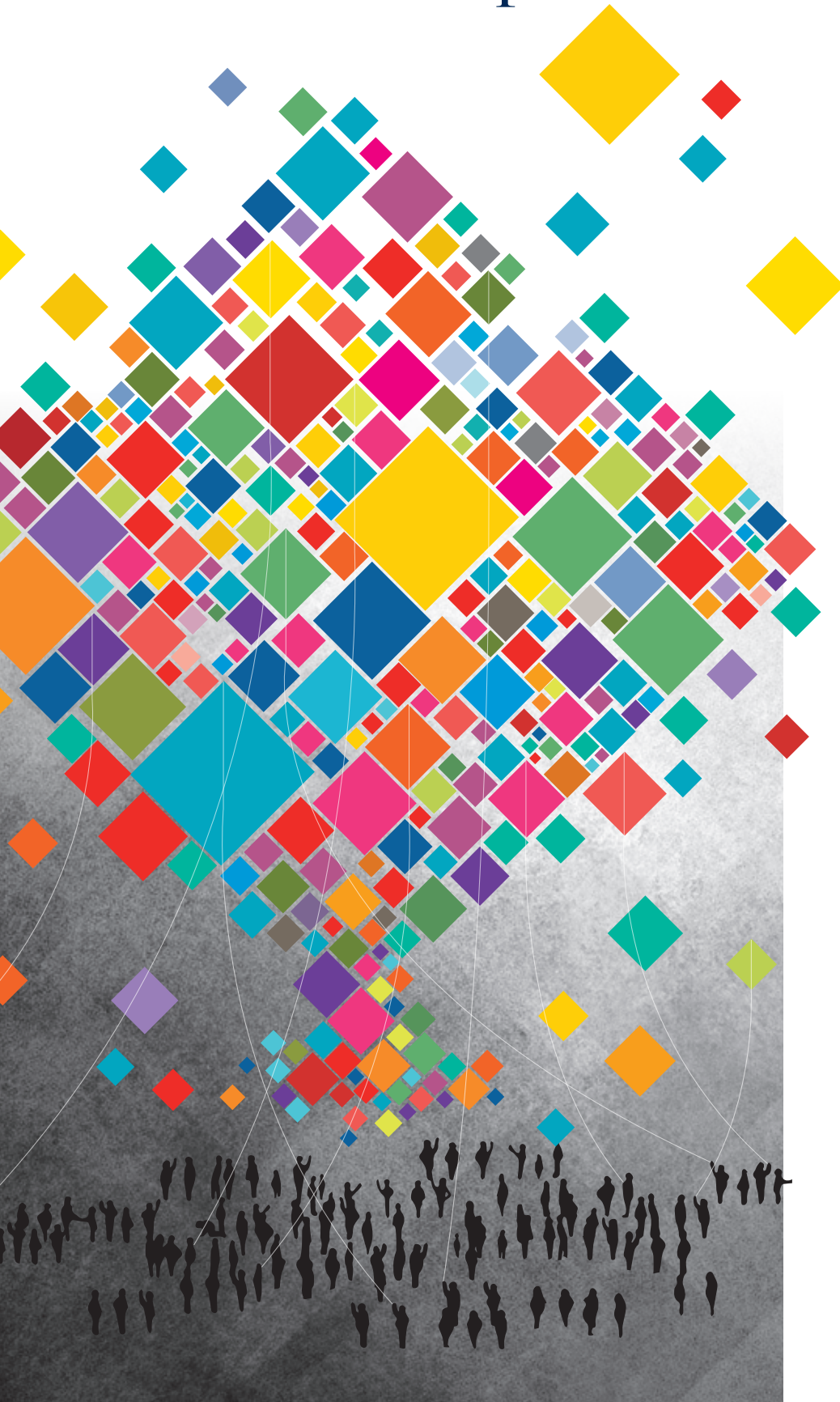
Ever work with a group of peers and somebody, seemingly naturally, takes charge and becomes the de facto leader?

Or did your group spread the leadership around, with different members stepping up at different times?

Research by Professors **Scott DeRue** and **Sue Ashford** shows that patterns in group leadership—whether that leadership is centralized or shared—don't just happen by accident. Group members' everyday interactions with each other and their feelings about those interactions determine the pattern of leadership that emerges in the group.

And it turns out a group's leadership pattern matters. In project groups where there is no formally appointed manager and a centralized pattern of leadership emerges—in which one or two members assume most leadership roles—clients rate the group's performance more poorly. Those are key findings in their paper "Interpersonal Perceptions and the Emergence of Leadership Structures in Groups: A Network Perspective," written with Jennifer Nahrgang of the Carey School of Business at Arizona State University, and published in *Organizational Science*.

It's timely information, since it's becoming more common for groups of peers to tackle specific projects or problems without close supervision.





“When we start interacting as a group, our actions and reactions to each other, over time, create a pattern of leadership,” says Ashford, the Michael & Susan Jandernoa Professor of Management and Organizations. “We often think of the leadership pattern that emerges as something we do not control, but our study shows that it is our actions and reactions to others that define how leadership unfolds in our groups.”

DeRue says much of the prior research looked at the amount of leadership in a group but not why different patterns of leadership emerged.

“Most think of the group structure as stable and the leadership fixed,” says DeRue, associate dean for Executive Education, professor of management, and director of the Sanger Leadership Center. “But for groups without a formally appointed leader, leadership roles are open to any and all group members. It begs the question of how and why some groups develop a centralized pattern of leadership and other groups share leadership.”

### WARMTH AND COMPETENCE

Their study found the patterns are formed from two main perceptions—warmth and competence. Warmth describes how people view each other’s trustworthiness, likability, and benevolence. Competence describes how people feel about other group members’ ability and skill.

Strong feelings of warmth drive the group toward more of a shared leadership pattern, Ashford says.

“When you have warm feelings about the group, you identify with it more and you feel psychologically safe,” she says. “If you have a lot of people in the group feeling this way, more people are willing to step up and lead in the group.”

A centralized leadership pattern emerges when members of the group differentiate among members’ competence. This starts a pattern where group members who are perceived as more competent claim leadership and others grant them the leadership role when they step up.



“It’s this system of claiming and granting that reinforces a centralized pattern over time,” DeRue says. “We tend to

affirm those who we view as competent when they step up. The other members often feel relieved because somebody stood up and took the risk of being the leader.”

But there are some problems with the centralized approach. First, Ashford and DeRue found that groups with a strong central leader are rated lower by clients than groups that share leadership responsibilities.

The pattern that leads to centralized leadership also creates a dynamic that can keep women from leadership roles.

“Often when women step up to lead it doesn’t get affirmed,” Ashford says. “Women are typecast more with warm traits and less so with competence. So other team members are less likely to affirm them when they step into a leadership position.”

### INFORMATION IS POWER

Helping people understand how these patterns of leadership form in groups will enable people to be more aware and intervene for better results.

Ashford and DeRue suggest some ways managers and employees can nudge teams in a positive direction:

- Select team members not only based on competence, but also trustworthiness and likability. This should strengthen warm feelings among team members from the start, which Ashford

says is a critical time. Perceptions in the group are formed early.

- Invest in team-building activities early. Research shows this builds warm feelings among the team when done early.
- Take steps to make sure everyone is perceived as competent, especially when their talents and expertise are in different areas. One reason the centralized pattern takes hold is that people view some as more competent and others less so. Highlight and celebrate the strengths of everyone on the team.

- If you’re a manager, come right out and tell employees that teams should share leadership roles when warranted. This is an area where managers can use their authority in a positive way to set norms.

- If you find yourself the de facto group leader, be aware of the dynamic and make sure everyone gets a chance to lead when appropriate. As the recognized leader, you’ll field most of the questions and that’s a good time to say things like, “Anna is the real expert on this; we’d like her to handle this one.”

“We’d like to know more about why groups that share leadership are rated higher,” Ashford says. “It could be that with more voices heard, more information is shared. We need more data. But we are very excited about these results on how group leadership patterns emerge and the impact on performance. We can be more aware and act on this knowledge.”

—TERRY KOSDROSKY

# DOING BUSINESS, IN SCHOOL

Some Ross Students Balance a  
Full-Time Education with Running  
Their Own Venture



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Joe Price co-leads a company that organizes recreational sports leagues and special events. Lexie Ernst and her partners created a nationally recognized phone app for improving personal safety. Ben Rathi founded a nonprofit that sends unused medical supplies to developing countries. Marianna Kerppola established and operated a website selling responsibly sourced clothing. And Danny Sheridan heads up an online product distributor that's grown to 12 employees and seven figures in annual revenue.

Notable achievements for typical Michigan Ross graduates? Well, not quite—these folks have accomplished all this while attending Ross as full-time students.

In a way, it's taking the Ross dedication to hands-on learning to an entirely new level. These students are finding ways to pursue their own businesses independently—yet informed and supported by the education, brainpower, and other resources of the Ross community.

#### THE UP SIDE ↑

Running a company while attending business school full time obviously isn't easy, but for the hardy souls who try, some remarkable opportunities can result. One obvious example: quickly and directly applying lessons from class to the real world.

"Last semester, I was going through my Business Law class with Professor Norman Bishara," says Lexie Ernst, BBA '17, part of the team behind the Companion app, which has attracted a quickly growing user base and national media attention. "It was absolutely insane going through that class in parallel with my experience with Companion. We were setting up an LLC, switching it over to a C corporation, working with operating agreements, corporate structure, electing a board of directors, and dealing with equity stakes.

"It was awesome to see synergies between the two. I would go to class one day, learn about corporate structure, and then go apply that in the office right after class." Ernst also mentioned Professors Eric Schwartz and Len Middleton as being especially helpful, both with coursework and additional advice. "The conversations that I'm able to have with people in the professional world now are just at such a higher level than they would have been otherwise," she says.

Joe Price, MBA '16, who runs Grown Up Sports with a partner at home in Houston, adds: "I took a class when I first got back for second year called Entrepreneurial Turnaround Management with (Professors) Bill Hall and Jeff Sinclair. The framework that we learned from that course almost directly mirrored the framework that I've been using and how I was assessing my business. I actually got to go in and think about, 'OK, where are



**LEXIE ERNST, BBA '17**

Companion, a personal safety phone app, was created by a five-member team, including three Ross undergrads—Ernst; Danny Freed, BBA '15; and Katie Reiner, BBA '16. The app has a number of features, but essentially it provides a way for friends or police to keep a virtual eye on users as they travel at night—and to raise alarms if something happens.

The app launched in late 2014 but really took off last year, with a quickly growing user base and considerable national media attention. The team continues to improve the product and pursue fundraising. "It's kind of 'go big or go home' with this. We're all young enough that we were able to take this risk and put all we have into it," Ernst says. "Obviously, if it doesn't work out, I'll look into other options, but I really do believe it will be a long-term career."



**JOE PRICE, MBA '16**

Price founded Grown Up Sports, a sports and social club in Houston, with a partner in 2012. For a while they both kept full-time jobs, but eventually they decided to make it their primary focus. A need for core business skills and an appreciation for the vision and practice of positive business brought Price to Ross.

While his partner handles most day-to-day concerns, Price remains very hands-on, particularly in strategy. "Any decisions, plans, and inflection points that we have, I'm involved," he says. "I worked on a business plan; I worked on our hiring strategy. I've been working on what our corporate structure is going to look like and the internal stewardship plans for the future." The two are now looking at investment and expansion, and Price plans to work on GUS full time after graduation.



**BEN RATHI, BBA '17**

Volunteering in an emergency room, Rathi became aware that hospitals often throw away still-usable, surplus medical supplies. With the knowledge that developing countries could make good use of those supplies, he founded the nonprofit Blueprints for Pangaea to collect the goods and send them overseas. The group sent a shipment to Ghana last February, and to Niger in January—more than 10,000 different types of medical supplies and equipment, including needles, syringes, and surgery scrubs.

His all-volunteer team now numbers 15 undergrads, including six from Ross. The board includes advisors such as a public health student, an MD who graduated from Michigan, and a tax/legal expert. The group is aggressively pursuing expansion to several other campuses and hopes to eventually be nationwide. "My goal is always to make sure that the business will grow and sustain itself after I leave. I certainly think that's going to happen," Rathi says.

incentives broken? Where is the critical path? What are we going to do in terms of hiring strategy, in terms of marketing strategy, and putting all those pieces together? It's really interesting how I could actually see how the different functions of a business interplay."

**Ben Rathi, BBA '17**, founder of the medical supplies nonprofit Blueprints For Pangaea, says the Ross dedication to teamwork in class is a big help: "Nearly every Ross class has a heavy team component for projects, and most of them require presentations. Leadership and communication skills are important to continuously develop."

But just as coursework can enrich the work outside class, that daily business experience can also help with school. "They augment one another," says **Danny Sheridan, BBA '18**, who started his fast-growing company, Woodside Distributors, while he was in high school. "When you can connect what you're learning to personal experience, it's easier to make it click. I can connect class work to things that I've done."

Access to other Ross students can also be a big plus. For one thing, they can become valued employees; both Sheridan and Rathi have hired several fellow students for their ventures.

Sheridan relates one story: "As I was going through Financial Accounting, I started getting disgusted with my (company) books. I just had a very rudimentary system. And I hired a Master of Accounting student to meet with me a few times, and we redid my income statement and balance sheet to make it more presentable for investors." Sheridan has also found a business fraternity to be a source of valuable contacts, including a good way to connect directly with Ross alumni.

Students can also be great sources of moral support, adds **Marianna Kerppola, MBA/MS '16**, who is deep into her *second* startup venture as a Ross student. "It's been so great to have classmates who are enthusiastic and encouraging. Ross is definitely a community where we support one another as students," she says—even for those traveling a different path than the typical internship-employment track. "To be met with a lot of excitement and enthusiasm helps keep my momentum."

The focused centers and institutes housed at Ross can also be a big advantage—in particular, the Zell Lurie Institute for Entrepreneurial Studies (ZLI).

Says Kerppola, who is also a dual-degree student via the Erb Institute for Global Sustainable Enterprise: "Both institutes have been completely transformational in my experience"—mentoring, providing a support

system, and offering financial assistance. "The people in both of these institutes are eager to talk through any obstacle at any point ... The access to resources, whether financial or intellectual, has been extraordinarily valuable along the way."

Programs offering financial support through ZLI include Dare to Dream grants for new business ideas; Marcel Gani Internships, which fund summer work at startups; and the Michigan Business Challenge, a business plan pitch competition awarding more than \$85,000 in prize money. All the students interviewed have received some form of grant assistance from ZLI. Kerppola, Price, and Rathi have each done a Marcel Gani Internship; the Companion team won the top prize in last year's Michigan Business Challenge; and Blueprints For Pangaea won the MBC's new Social Impact Track.

After winning the MBC, the Companion team graduated to the new Desai Accelerator, a joint venture of ZLI and the College of Engineering's Center for Entrepreneurship, where the company has been headquartered this year.

"We're able to go there every day and work. It's a great space," Ernst says. "It feels like a real job. We have a really unique and really great working environment."

ZLI also offers numerous workshops, ongoing programs, and mentorship for students. Rathi expressed gratitude for the financial assistance—"But to me, what was even more helpful was just the encouragement, the support, being able to walk in and learn from the (Professor) **Jim Prices** of the world—the mentorship, the guidance."

Joe Price participates in Zell Entrepreneurs, a new program that offers a small budget for investment, regular check-ins with advisors and other teams, and expert advice.

"ZLI is very helpful not only in providing financial support but also in helping us with connections, insights, and mentorship," Joe Price says. "We work directly with **Stewart Thornhill**, the executive director of ZLI. It's a really cool program, and it also helps us keep each other accountable in terms of continuing to move forward in our business planning while we're focused on school at the same time."

Beyond ZLI—and beyond Ross—Price has used the Design Clinic at the School of Information, while Sheridan has found considerable support from the Center for Entrepreneurship. And that brings up yet another advantage to doing business while in school, at least if that school is the University of Michigan: access to a great university with world-class programs

Although their lives are challenging, they wouldn't have it any other way.

across disciplines. In Kerppola's current venture, she partnered with a group of students in the School of Public Health. And Rathi discovered a passion for computer science, which has now become his second major.

Price concludes: "If you're thinking about starting a business while you're in school, you have a two-year window of safe space. Your risk profile is not going to get any lower after you graduate. This is it—maybe you're in debt, but you have time. And that's hard to find. So it's nice to have a place where you can actually think—you can learn something, have some time to actually digest it, reflect on it, and then have people that you can bounce your ideas off of. And that's hard to get outside of this environment."

### THE DOWN SIDE ↓

So what are the biggest obstacles to running your own business while also taking a full course load?

Money, surely, for one. Kerppola notes that to continue her first startup venture, she would have had to get serious about raising capital. "I didn't go down that path very far, and part of the reason was because I assumed that investors would have expected me to drop out of school," she says. "No one wants to give a million dollars to someone who's spending half their time at school."

For Rathi, hard lessons in managing people provided another obstacle: "When we started Blueprints, there were about 40 people (involved)—and then I understood the importance of refining my own vision before expecting 40 other people to follow it."

But not surprisingly, the toughest challenge may be time management. "It turns out we're a little bit busy on campus," Price says with a smile.

"It's a very rigorous program," Ernst says of her BBA classes. "Especially last semester, I was taking more credits, and it was difficult. I would have class while I had a really important meeting with a venture capital firm or a really important meeting with a lawyer, and the trade-off was, 'Do I go to class, or do I go build this company that I'm so passionate about, that I think can mean everything to my future?' It's really just finding that balance. I'm not going to say it was easy."

Price adds, "You miss out on some of the social activities because you're doing some extra work that maybe your friends aren't doing. But I think it's worthwhile because you're working on something that you're passionate about."

One thing that comes through very clearly talking to these students: Although their lives are challenging, they wouldn't have it any other way.

"A lot of times I hear people say, 'If you're going to be an entrepreneur, you don't need an MBA,'" Price says.



### DANNY SHERIDAN, BBA '18

Sheridan started his company, Woodside Distributors, while a high school student in the Cleveland area. It sells mainly home goods, primarily on Amazon Marketplace and eBay. Sheridan started small, with a video game accessory that he knew he could resell for a higher price than he paid.

And he's kept on doing that, finding quality items at bargain prices. "We're good at doing data analysis and figuring out how to do it consistently with low risk," he says.

He initially partnered with a couple of close friends from high school: "The three of us would meet at my house every day and sit on computers and sell stuff online—really low cost structure, really low margin, but high volume." The company now employs 12 students, including eight at Ross. Last year, it had more than \$2 million in revenue on around 260 active products.



### MARIANNA KERPPOLA, MBA/MS '16

Kerppola enrolled at Ross and the School of Natural Resources & Environment to pursue a specific idea: BetterHope, a business selling ethically sourced clothing, which she had found challenging to find as a consumer.

She quickly got it up and running and found some initial success, but came to realize it wasn't what she wanted to pursue long term.

Now, she is hard at work on a venture called Innovation Studio with a team in the School of Public Health. "We take faculty research at the School of Public Health and do all the customer discovery, validation and prototyping, to uncover whether there could be a viable market solution in that field of research," she says. They expect to have three projects completed by this spring, and she plans to continue the venture after graduation.

"I somewhat agree with that. But in terms of the experience, your potential network, your potential access to financial help going down the line, and then just the diversity of opinion that you get here, they're all advantages that you don't have outside of this environment."

Adds Kerppola: "Once you start carving out your path toward your passion, all these other things start to fall in line for you. It's like turning into a beacon that just attracts new opportunities. I think especially in business school, when there are so many opportunities to be had, it's been really exciting."

—BOB NEEDHAM

—PHOTOS BY DAVID LEWINSKI

Scholarship donations profoundly  
impact the lives of students

—  
New fund for students honors  
Dean Alison Davis-Blake's legacy

# GIVING TO GREATNESS

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**Shayan Shafii** isn't sure where he'd be without a scholarship, but the BBA junior knows there's one place he wouldn't be—at Ross, pursuing a dual degree in computer science.

"I simply wouldn't be here, in this great community of doers, without the scholarship," says Shafii, recipient of the Douglas and Charlotte McGregor Scholarship. "I definitely would have had to go back to West Virginia. My parents never had this kind of opportunity, so I'm reaching for generational progress with everything I do. I wanted to go to a top business school and prove myself. Without the scholarship, I wouldn't even be in the race."

Like his fellow Ross students, Shafii plans to make a significant mark in the world, in his case the technology industry. And for many, that dream is made possible with the help of scholarships funded by donors.

Scholarships create opportunities for Ross students—whether it's the financial freedom of graduating with no or lower debt, extracurricular experiences, or simply the ability to attend a top business school. Scholarships put Ross students on the path to greatness and spark a renewed cycle of giving.

That's why student funding has been a priority for Ross Dean **Alison Davis-Blake**. And donors have responded in a big way, committing \$37.5 million in scholarship funding during her 2011-2016 tenure.

It's fitting, then, that a number of faculty and staff members worked to honor Davis-Blake's legacy in a way that directly benefits students—a scholarship fund in her name as she winds up her dynamic five-year term.

These are just a few stories of the many donors who give back, students whose lives are changed, and how the Ross community is stepping up with new ways to support students. When it comes to scholarship donations, every dollar makes an impact.

# THE GIVERS

## HIGHTOWER



One part of the Ross experience that really stood out for **Edward T. Hightower, MBA '95**, was the diversity and international makeup of his fellow students, and the global learning opportunities. Those are features that helped his career. And he wants to make sure as many students as possible get a similar experience.

“Ross really opened the world up to me, and it was personally transforming,” says Hightower, executive director of Global Emerging Market Industrialization at General Motors and chairman of the Ross Alumni Board of Governors. “I had friends and classmates from Turkey, Sri Lanka, India, Japan, and China. This was more than 20 years ago and we weren’t as well-traveled then as we are now. I hadn’t been outside of North America. Since then I’ve been to 38 countries, 10 provinces in China, and five of the seven continents. My

business career has allowed me to experience a number of business cultures around the world, and that desire was sparked at Ross.”

Hightower received student funding as a Consortium Fellow and a GM Fellow, and wants to make sure other students get the same chances. He has contributed to the Alfred L. Edwards Scholarship and the Alumni Society Board of Governors Scholarship.

“I think students and alumni are stewards of the Ross institution, and I think we owe something back to the institution that enabled us to do so many things in our careers,” he says. “We give back because we want to make sure it continues to stay strong and gives students the opportunities we had. I don’t think our requirements end as students. Throughout our careers and throughout our lifetimes, we should look for ways to support the school.”

## COHEN



**Yehuda Cohen, MBA '83**, has supported students in several ways since graduating. He’s been co-president of the Michigan Ross Alumni Club of Chicago, hosted MAP students, hosted conferences, and contributes to the Class of 1983 Scholarship Fund.

“I stay engaged because I had such an outstanding experience and I received a lifelong benefit,” says Cohen, a longtime consultant. “All the alumni I know wish we were still there. So I really feel a desire to be involved for life. I talk to students often and know they need a little extra help and want them to have the same great opportunities that I’ve had.”

## O'REAR



**Bryan O'Rear, BBA '01**, was a scholarship recipient who formed a lifelong bond with the benefactor, and he's returning the favor. The former commodities trader turned Chicago venture capitalist with Axe Capital Management and Modustri received the Jane M. and Chester R. Jones Merit Scholarship as a student, and formed a fast and lasting friendship with the man behind it, **Tom Jones, BBA '68/MBA '71**.

"Tom was so involved in the campus life, so involved and committed, yet humble, that it put me in a frame of mind to start thinking about life after graduation in terms of keeping engaged and giving back," says O'Rear. "Even as a student I was thinking about more than just landing the job, thanks to Tom."

He promised himself that he'd establish his own scholarship within five years after graduation. And he did, the Ken and Ruth O'Rear Scholarship, a need-based fund for undergraduates named after his grandparents.

He hopes to help BBAs with the cost of their education and to help them form relationships the way he and Jones did.

"Your hope is that it's not just an economic transaction, but a meaningful relationship that can form and continue after graduation," he says. "That's such a huge opportunity for donors and recipients. There's no limit to what we can teach each other. That's certainly something Tom and I have maintained."

## FINLAYSON



For **Bob Finlayson, MBA '75**, his Ross experience and subsequent giving was a family affair. His parents met while Ross students, his father **Robert Finlayson** graduating with a BBA and MBA in 1947 and 1948, respectively. Bob also attended Ross with three siblings—sisters **Ann, MBA '75; Sarah, BBA '75; and Mary, BBA '75**. Brother **Roderick** would also later graduate with an MBA in 1978.

All had been giving to Ross and U-M individually for years until Bob borrowed an idea from a friend, and the Louise S. and Robert M. Finlayson Family Scholarship was born.

"A friend's family had pooled their resources for a family scholarship fund, creating a very strong legacy, and I thought with our entire family of Michigan alums we could do the same," says Finlayson, a retired partner at Ernst & Young. "My parents thought it was important to help others and they were so instrumental in driving us academically. We've enjoyed getting to know the individual students we're impacting and knowing we're helping make their lives better."

Their goal is to help reduce that load for future generations.

"Debt can be a real burden, so we made it clear that this scholarship is awarded strictly as aid for people who need it," he says. "We want to help people graduate from Ross without debt. So far we've helped more than 60 people get a good start in life, and that makes us feel really good. We do it because we love Michigan and our parents loved Michigan. It has been such an important part of our family history."

## KRAKOWIAK



Newer to the named scholarship scene, though not to giving, is **Jeffrey Krakowiak, BSE/Dearborn '90, MBA '94**. He had been giving to Ross and U-M for many years after graduation because his degree allowed him to serve so many different roles throughout the world in his career. Right now he's based in Switzerland as senior vice president, sales, service, and emerging markets, for Eaton's electrical business in Europe, the Middle East, and Africa.

Seeing the fierce competition for jobs got him thinking about ways to make a bigger impact. So he and his wife established the Jeffrey and Christina Krakowiak Scholarship Fund last year.

"I think it's incumbent on people who have good jobs to give back to organizations that shape the leaders of tomorrow," he says. "I really believe the way you differentiate yourself and have access to good jobs in the future is by getting a great education, like the one I received at Ross. Any student with the grades and ability should have the chance to attend, regardless of their financial situation."

The scholarship is aimed at undergraduate students from Detroit and Cleveland, the two cities where Krakowiak spent much of his career.

"There are so many students from those cities who come from low-income households and don't have the same chances others do," he says. "We want to help them out."

## REEDY



Making sure that pipeline of top students continues to flow into Ross is the reason Wall Street veteran turned Chicago investor/consultant **Thomas Reedy, MBA '84**, established the Thomas and Melissa Reedy Scholarship.

“There’s a reason we’re leaders and best and it’s because we attract the leaders and best,” says Reedy, senior managing director of Dillon Kane Group LLC. “It all starts there. Michigan has figured out the formula. So to me, it’s important to help keep quality students in the pipeline. What can we do to help?”

He doesn’t want cost or debt to be a reason people don’t attend business school.

“Every bit of worry you can take off these young people so they can focus on education and growth and not finances is a good thing,” says Reedy. “I was able to secure a teaching assistant position that helped pay for my MBA, and I’m giving back financially. I think when you do this, you teach the philosophy of giving back, and it sticks with the students.”

*“All the alumni I know wish we were still there. So I really feel a desire to be involved for life.”*

—YEHUDA COHEN, MBA '83

THE  
IMPACT

INNERFIELD



VIDEO: SCHOLARSHIPS CHANGE LIVES AT ROSS  
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One of the students who feels less worry thanks to Reedy is **Jodi Innerfield, MBA '16**, a recipient of his scholarship.

The former human resources manager has her sights set on tech product marketing in San Francisco and has taken full advantage of the non-classroom activities at Ross thanks to scholarships.

“Business school is an expensive undertaking and, yes, you can recoup that cost, but at the same time, financing is always a concern,” she says. “The scholarship makes it a lot easier to say yes to a lot of things, because when I graduate I’ll have less debt. Everything helps because any cost you cover means you can do something else, like M-Trek or other

experiences. It would be a shame to miss out on those because of funds. They’re not superfluous activities. They’re how you learn new things and learn from other classmates.”

As is Reedy’s hope, it also sparks a desire to give back.

“Having this kind of scholarship really personalizes things because it’s from someone who has been in my shoes,” says Innerfield. “Michigan is a place that breeds a lot of passion and pride and I think that’s evident from the donations by alumni. They could be doing anything with that money, and they’re putting it back into the school for the benefit of students. I’ve been fortunate enough to receive a scholarship, and when I graduate I’m going to do the same thing.”

## HARRIS



Eric Harris, MBA '17, certainly intends to give back, and not only to Ross. He's planning a charter school system in his hometown of Birmingham, Ala., to put more kids there on the path to college.

His career plans run from investment banking, and marketing luxury products, to perhaps being general manager of an NBA team. If that sounds like a lot, consider what he's involved in at Ross: the Zell Lurie Commercialization Fund, projects with the Law School and School of Social Work, and intramural sports.

Harris, recipient of the Rebecca A. Boylan and Thomas W. Sidlik Scholarship, wanted an MBA and everything a top business school can offer to advance his career.

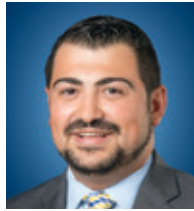
"To me the scholarship was extremely important," he says. "I knew I could contribute to a competitive program; I just wasn't sure about the cost. My being here is a blessing, getting a scholarship is a blessing, and I'm taking full advantage of it. That's why I'm doing so much here, to make the most of this opportunity."

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## BOTERO



For Jaime Botero, MBA '17, his scholarship means post-graduation freedom. Botero, a former teacher, was ready to finance his MBA, if necessary. The return from top business schools justifies loans, he says.

But receiving the Bruce B. Allen Scholarship, and others, means he has more options once he graduates.

"It's just such a relief coming out of business school with the power in your life to make the decisions you truly want," he says. "I was a teacher, so I didn't have savings amassed. With this degree and scholarship I can do whatever I want. If there's another 2008 meltdown, I won't have to worry about a huge debt load. If I come up with some grand idea to start a new business, I'll be able to do that."

## BURNS & DINGRANDO



Accounting students don't have it easy, and not just because of the academic requirements and testing. It takes 150 credit hours to become an accountant, and paying for what amounts to a fifth year of college is a stretch for many. Matt Burns and Erin Dingrando, both MAcc '16 and BBA '15, say the financial relief from scholarships helps make their careers.

"I have more time to focus on what I want to instead of finding ways to pay tuition back," says Burns, recipient of a scholarship from the Paton Scholarship Fund. "It's a big help to be able to do this fifth year, build a strong network, and better prepare for the exam. I realize how lucky I am to be able to go out into the world with a small student loan. I can go at things full force and take some risks, if need be."

Dingrando says a combination of scholarships as an undergrad and her graduate student instructor position allowed her to fund her MAcc.

"It was very impactful for me," she says. "I didn't have to pay out of pocket every semester and worry where the money was going to come from. It's nice being able to focus on your school work."



## GIVING FROM WITHIN

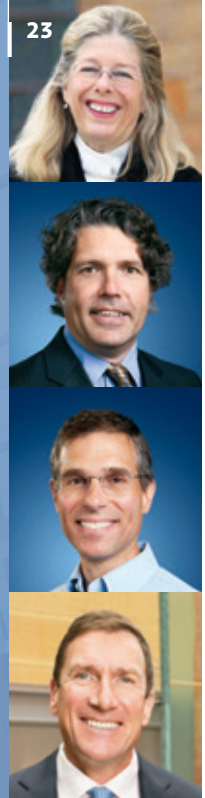
A new way for the Ross community to support students started with an idea from the Staff Involvement Group—the Ross Faculty and Staff Scholarship Fund.

The fund is a way for Ross faculty and staff members to express pride in the community and provide greater access to a Ross education for students, regardless of financial need.

The Dean's Office will match the first \$100,000 donated to this fund, dollar for dollar. The initial response has been strong, and the fund will start awarding scholarships in the fall.

"Gifts of all sizes matter because they express our commitment to our students and affect how much we can give to each scholarship recipient," says Dean Alison Davis-Blake.





## SHAFII



Shafii, the BBA student, says it's still hard to explain the state of mind that comes with having to worry about the money to stay in school. His first year as an LSA student was spent paying tuition month to month.

"Honestly, it's been like a movie," he says. "I celebrated my 20th birthday in Hong Kong on a study-abroad trip. I spent my 18th birthday in Charleston, W.Va., where I had never left, and without a lot of confidence in my ability to make it anywhere else. Two years later I'm interning in Asia and my peers are helping me be the best I can be. It was a landmark moment."

**A** new way to help students was born out of the Staff Involvement Group—the Ross Faculty and Staff Scholarship Fund (see related story, page 22). It's a chance for people in the Ross community to take part in the Ross mission to develop leaders who make a positive difference in the world.

A group of faculty took that idea to another level and designated their gifts to the Ross Faculty and Staff Scholarship Fund in honor of Davis-Blake. Under her leadership, Ross has raised more funds for student support, created new degree programs, expanded globally, built a solid financial foundation, and completed a physical transformation of the campus.

"I thought this was a way to make sure she leaves knowing what a lasting impact she's made on this school," says **Jane Dutton**, Robert L. Kahn Distinguished University Professor of Business Administration and Psychology.

"She's done so many things that will live well beyond her leadership

# THE ROSS COMMUNITY + A FITTING LEGACY

tenure. Her coming here, I think, was a real commitment to public education and giving people chances. This way her legacy lives on."

It was Davis-Blake's commitment to the public mission that resonated with **Greg Miller**, Ernst & Young Professor of Accounting and faculty director of the Paton Accounting Center.

"She talked to us often about the unique public trust we have, a top business school at a public university," he says. "It's a real commitment to say we're going to compete at a high level, and it takes money. She put her energy and herself into this school, and I think it's important to fund a scholarship in her name, given her belief in top-quality public education."

**Wally Hopp**, associate dean for learning design, says Davis-Blake's commitment extends beyond Ross to the rest of the university. In the spirit of a true university citizen, she served on the search committee for the law school dean, worked with other U-M deans to overhaul and improve undergraduate admissions, and developed a business minor to serve non-business majors.

But it was her handling of Ross finances that most impressed him, since it made other strategic moves possible.

"The Ross budget is a complex Rube Goldberg machine that requires a deep understanding to manage effectively," he says. "But Alison absolutely mastered it. All of us at Ross are going to benefit for many years to come from her sound fiscal management and many other contributions."

Professor **Stewart Thornhill**, the executive director of the Zell Lurie Institute for Entrepreneurial Studies, says the results from the past five years speak for themselves.

"Whether it's the portfolio of degree programs we have now, enrollment statistics, financial health, the faculty roster, or any metric for success at a business school—they've all moved in a positive direction under her leadership," he says.

"I'm incredibly proud of what we've accomplished in the past five years and I'm touched at how the faculty and staff have come forward to support students," says Davis-Blake. "Because of their efforts Ross is well-positioned to continue to make it possible for the very best students to attend one of the top business schools in the world."

—TERRY KOSDROSKY

—PHOTO BY DAVID LEWINSKI

# LINA YANG

In her post-Ross years, Lina Yang, MBA '01, has run the gamut from finance to marketing to market research. Today, she's a corporate futurist running the tech lab at Hershey, examining new technologies and seeking innovations that will deliver growth, insights, and operational effectiveness for the confectionery company. For a generalist thinker and an agile problem-solver, it's the sweet life.

As futurist and director of Hershey's Advanced Technology Lab, Yang asks provocative questions to identify transformational opportunities that will make Hershey different: "How can I put the company out of business? What kind of technology will put the company at risk?" At the very least, we can prepare for an uncertain future that continues to rapidly change. At the very best, we can turn those risks into great opportunities."

This may seem like taking a startup frame of mind and applying it to a large company—and it is, as Yang also bridges the gap between Silicon Valley and the corporate landscape. She sees the diversity of attributes and assets in those environments as a potential recipe for success. "I love the tension between large companies and startups. Startups are so agile and adaptable; they're willing to take risks and to move very quickly. Large companies have scale, deep pockets, lots of resources and experience. That can be like oil and water—but when you can find a soluble mix, it's like magic, and everyone can benefit."

After learning about Yang's fascinating career, we felt the enchantment, too. And naturally we wondered what led her down this forward-thinking path. Take an open road, she says. "I simply leaned into any position that was interesting, catered to my passion for how consumers behave, and that I knew I could learn something new from."

Speaking of something new, Yang switched gears from asking questions to answering them as she joined us in the "20 Questions" hot seat.



**1. What's a book that you've read recently? How was it?**

*Justice* by Michael J. Sandel. It breaks down several moral philosophies to their basic essences. Not a beach read, but it's intriguing in building one's own personal philosophy.

**2. First album/CD you bought?**

Cyndi Lauper's *She's So Unusual*. I can do some mean karaoke on that album.

**3. What's most played on your iPod?**

Jason Isbell. Genius lyricist.

**4. What's the most thrilling/adventurous thing you've ever done?**

I'm a pretty seasoned rock climber, but I'm always either top roping or following someone else's lead and cleaning gear. Last summer, I finally led my first route. It was an easy climb, but the way I was anxiously sweating you would have thought I was climbing Everest.

**5. What is your guilty pleasure?**

*Road Trip* and a big bag of Cheetos.

**6. Who is your personal hero? And why?**

A group of teens with Down syndrome. I volunteered for the Special Olympics one summer, and at the track and field event the gun went off and they started running. One of the participants fell, and the rest of the racers stopped to make sure he was OK. I was stunned. I learned so much in that single moment.

**7. Describe your first job.**

I was the cashier at the local Wendy's in high school. And remember when they had a register that automatically spit out the change? I didn't even have to do any

real math. It was mindless, but I enjoyed getting to know my fellow workers from all walks of life. Want to know about diversity? Get a job at a fast-food joint.

**8. What advice would you give yourself 10 years ago?**

Don't obsess and think you have to have your career mapped out. In fact, allow yourself to take jobs that seem like a bad idea, at least to others, but where you know you'll learn something new. Not only will it always pay off, it might lead you to new adventures that would never have crossed your path otherwise.

**9. Favorite person to follow on Twitter? (And why?)**

@StartupLJackson. This "anonymous" player in the Silicon Valley scene has great insight about what's happening in the startup ecosystem but delivers it the way Samuel L. Jackson would in *Pulp Fiction*. It's fantastic!

**10. The one thing you learned in business school that you'll never forget is...?**

Professor Allan Afuah and his repeated refrain, "How does that make MO-NEY?" But seriously, back in 2001 when we graduated, there was a startup bubble when all these companies didn't have a sustainable business model, but instead were building to be bought by someone. Now that cycle is coming around again, and how many of those unicorns in Silicon Valley have a sustainable business model? We'll see.

**11. Most important room in your home?**

The kitchen. It's a place of creativity and the social hub.

**12. Business or charity you wish more people knew about?**

The Milton Hershey School. Milton never had kids, so he left his entire estate in a trust to continue his school for orphan boys in perpetuity. Today, it's a school for disadvantaged kids from all over the country. They are housed right in Hershey, Pa., and receive an incredible education, and if they want to go to college it's paid for as well.

**13. First website you access in the morning?**

www.qz.com

**14. Favorite comfort food?**

Japanese curry.

**15. Three people, living or dead, you'd have over for dinner?**

1. My maternal grandmother. I never got to know her very well.
2. David Chang, the mastermind behind Momofuku. He's nuts, and I want to get me some of that.
3. Quentin Tarantino. Need I explain?

**16. What did you want to be when you were a kid?**

Stuntwoman.

**17. Pet peeve?**

Drivers who don't respect the left lane. It's a passing lane, folks. I don't care that you're "going the speed limit." That's not a good excuse to cause traffic.

**18. Favorite workout?**

Rock climbing!

**19. Favorite sport to watch?**

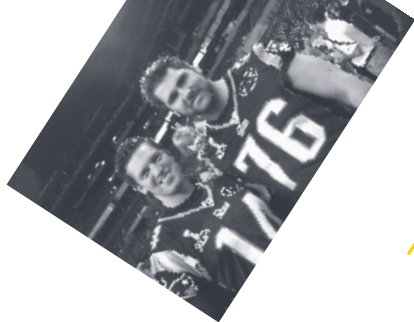
Michigan football, of course!

**20. Favorite thing happening in the food/beverage world right now?**

I'm really digging how food affects one's microbiome. I believe that will be critical to driving one's personal health and wellness in the future. And we've only just brushed the tip of the iceberg.

—CHRISTA CHERRIE

—PHOTO BY ERIC FORBERGER



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# Leading On and Off the Field

Leadership is about the day-in, day-out struggles, and the example you set for others.

**T**hat's according to Zoltan Mesko, BBA '09/MA '10, a onetime standout on the University of Michigan football team who holds career records for punts and punting yardage. While he clearly has an aptitude for kicking, it's his discipline that sets him apart and makes him a great leader.

Surprisingly, he got that from reciting poetry.

Growing up in Romania, Mesko was tasked with memorizing a three- to five-verse poem each day and reading it aloud to his class.

"I hated it," Mesko admits. "I would cry about it, but my mom emphasized from an early age that my attitude and the effort I put in would determine what kind of future I would have."

His prospects brightened considerably when his dad won one of just 55,000 spots in the U.S. immigration "green card" lottery. The lottery is extremely competitive—in 1997, more than 20 million people applied—so the family embraced the opportunity and came to America when Mesko was 11.

Their relocation set the stage for the serendipitous event that launched his punting career.

"In eighth-grade gym class, we were playing kickball and I kicked the ball so hard that it shattered a ceiling light," Mesko explains. "My teacher gave me the option of paying for the light or joining the football team, so I said, 'Sure, why not?'"

Mesko took training seriously, putting on 80 pounds of muscle in four years.

"I figured I would even work out on Sunday afternoons, while others might be napping. I prefer to do too much rather than too little."

That philosophy also influenced his academic endeavors. Mesko started looking at colleges and chose U-M, "a top-ranked school that offered both football exposure and quality academics."

And he excelled at both. Along with his many accolades as a punter, he was named to the Academic All-Big Ten Conference team four times and in 2009 received the Dr. Arthur D. Robinson Scholarship Award.

As you might expect of a Michigan Ross alum, he cites a leadership position as his proudest athletic accomplishment: He is the only special teams player in U-M history to be named team captain.

Mesko says, "There's a stigma that special teams players aren't working as hard, so it was rewarding to be selected by my peers to lead the team."

Looking back at his time at Michigan Ross, Adjunct Lecturer of Marketing Follett Carter stands out to him as an influential leader who also became a friend and mentor.

Mesko recalls working with World 50 on a CEO summit as part of Carter's marketing class. "He just gives you access to a CEO or VP, and you work on a project with them. It's really valuable."

Mesko's days at U-M also highlight his benevolent nature. As a freshman, he discovered Michigan From the Heart, a group that sends U-M athletes to C.S. Mott Children's Hospital to visit patients. He was so touched by his first visit that he began visiting the hospital every Thursday and helped lead the group, which grew to include more than 80 athletes.

"We had to branch outside of Mott to include the women's and veterans' hospitals," he says. "It was amazing that it got so much traction."

Mesko's passion for helping children grew during his four seasons in the NFL, where he played for the New England Patriots as well as the Pittsburgh Steelers and Cincinnati Bengals. "It's just the most amazing thing to be able to put a smile on kids' faces. You can't quantify that. I'm a goofy guy, and I have fun with them. I sing, I toss the football around, we play video games and board games."

But he wanted to do more. Enter the Zoltan Mesko Foundation, which sprang from a karaoke fundraiser starring Mesko and his teammates. Dubbed "Zolioke," the event raised more than \$100,000 for Boston Children's Hospital; Hasbro Children's Hospital; Massachusetts General Hospital; and the Zoltan Mesko Foundation, which supports the social, emotional, economic, and physical well-being of children.

"We had a lot of support. Tom Brady showed up, and Tedy Bruschi came. We also had some cancer survivors and their parents come out, which made it even more special."

These days Mesko is all business, working as a business intelligence and predictive analytics executive for IBM.

"I can't say I never think about what might have been in the NFL, but I believe you should embrace new challenges in life with all your heart."

—LISA KISER

—PHOTO BY ERIC MULL

## NOAH BERGMAN:

# Is the Way You Watch Movies Completely Wrong?

**T**hat's definitely the feeling you get after a conversation with Noah Bergman, MBA '07, whose role with Universal Pictures has given him an up-close-and-personal look at the way films can, and should, be experienced in today's theaters.

"My viewing habits have definitely changed as I've learned about differences in cinema technology," he says. "When I look at what cinema, specifically experiencing a film in a theater, can be, I always choose to seek out the optimal experience."

Take the latest films in the *Jurassic Park* and *Star Wars* series, for example. Bergman had a personal quest to seek out the best possible viewing experiences in town.

"I wanted to watch these films with optimal technology, because I understand how great the experience can be," he says. "So I saw *The Force Awakens* in IMAX Laser with 12.0 sound and *Jurassic World* in AMC Prime Laser. I do that a lot."

Bergman is working to bring these optimal experiences to as many theaters across the country as possible while serving as senior vice president of Content Management and Development at Universal Pictures. And he's doing it in a few different ways.

As the business representative for Universal—in collaboration with Digital Cinema Initiatives, a voluntary specifications-setting organization—Bergman works with other industry leaders to help create a consistent roadmap, bringing together studios, filmmakers, theaters, and technology manufacturers to ensure the latest advancements in technology are not only made

commercially available, but that those technologies can be consistently delivered to theaters, output appropriately, and enjoyed optimally by moviegoers.

"Then there's also an economic model behind this technology," he says. "For instance, if a 3D company comes along and says, 'We have this amazing new 3D technology'—there are all kinds of questions about the business model. Do we endorse them to go out and do the footwork to ensure theaters are equipped to display this particular brand of 3D? Is there a revenue-sharing model or partnership structure that makes sense? What films are we going to apply this specific technology to? The list goes on."

**B**ergman has also led Universal's partnership with the Digital Cinema Distribution Coalition (DCDC), of which he's a board member. Through DCDC, Universal and its fellow co-founders Warner Bros., Regal Entertainment, AMC Theatres, and Cinemark Theaters have spearheaded an industry-wide effort to outfit theaters across the country with new, connected, satellite-enabled delivery systems, which allow studios and exhibitors to more efficiently upload films directly to theaters.

It's a move that industry trades estimated would cut film distribution costs in half, because up until late 2013, almost all movies were literally hand delivered to theaters on individual hard drives. Almost 2,000 theaters are now using the DCDC system, and while it may not be a sexy sell to get consumers into theater seats, it does open up an inordinate number of business opportunities, Bergman notes.

Remember the hubbub regarding the *Back to the Future* re-release last year? Thank Bergman and the Universal team.

"Because we have gone back and digitally re-created assets to work in this new digital infrastructure, we're able to do really cool things and create content programs that have a lot of monetary value for our exhibitor partners and the studio itself."

*“I wanted to watch these films with optimal technology, because I understand how great the experience can be...”*

\* “upload films directly to theaters” is a simplified version of what is actually a pretty complex network of fiber optics, servers, satellites, rights purchasing, security measures, etc. But, you get the gist.

“We couldn’t have done that with the old distribution system,” he continues. “We don’t have 1,800 35mm prints of *Back to the Future* just lying around.”

And for Bergman and Universal, the distribution and theater optimization strategy seems to be working. The studio had its biggest year ever in 2015, releasing a string of smash hits including *Fifty Shades of Grey*, *Pitch Perfect 2*, and *The Visit*, as well as blockbusters such as *Jurassic World*, *Furious 7*, and *Minions*, which each grossed more than \$1 billion globally.

“So long as this industry continues to evolve and we optimize the experience for moviegoers, I don’t see the movie business, or the theatrical distribution business for that matter, shrinking in magnitude or going away,” he concludes.

“That’s 100 percent dependent on good content and good customer experiences, of course.”

—CHRISTOPHER ANKNEY

—PHOTO BY SCOTT WITTER

*Alumni Activities*



BOSTON 1



BANGKOK 2



BANGKOK 3



BANGKOK 4



BANGKOK 5



MUMBAI 6



NEW YORK 7



NEW YORK 8



CHICAGO 9



MUMBAI 10



DELHI 11



WASHINGTON D.C. 12





WASHINGTON D.C. 13



SHANGHAI 14



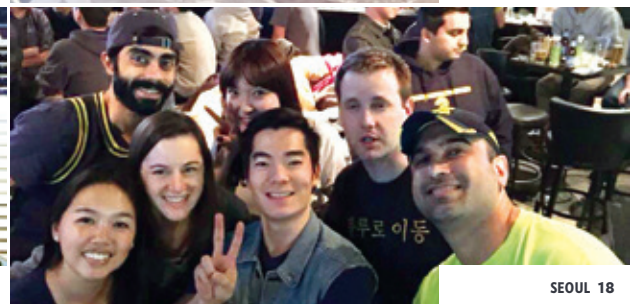
BEIJING 15



SEOUL 16



SEOUL 17



SEOUL 18



TOKYO 19



TAIPEI 20



LONDON 21

1 L-R: Taya Sapp, Associate Director of Admissions; Tamara Chao, MBA '13; Dani Brod, MBA '12; Keely Lowe, MBA '12; and Alexis Hyder, MBA '11. 2 Members of the Michigan Ross Alumni Group of Thailand at a joint event with the Alumni Association of the University of Michigan in Bangkok. 3 A group of alumni during the Michigan Ross Alumni Group of Thailand Reception. 4 L to R: Suppanat Aunpitpongsa, MBA '15; Tun Liangpaiboon, MBA '15; Robin Rojanasap, MBA '15; Patchara Jenwitayavechakul, MBA '15; and Chattrapat Lowthammatus, MBA '15; at the Michigan Ross Alumni Group of Thailand Reception. 5 Ross alumni mix and mingle during the Michigan Ross Alumni Group of Thailand Reception. 6 L-R: Dr. Rachael Criso, BA '85/PhD '93; Karan Dangayach, MBA '09; UMIAA & Michigan Ross Alumni Club of India President Praveen Suthrum, MBA '04; Taya Sapp, Associate Director of Admissions; and Sudhir Rao, MBA '84; attend a UMIAA meeting in Mumbai. 7 L-R: Sandra Davis, MBA '90; Renee Holmes, MBA '90; Cecil Shepherd, MBA '00, president of the Ross Alumni Club of NY; and Tandra Davis, MBA '90; mingle during #ROSSTALKS in New York City. 8 L-R: Cecil Shepherd, MBA '00; Paige Norton, MBA '03; and Eric Baltuch, MBA '03; at #ROSSTALKS in New York City. 9 Michigan Ross Alumni Club of Chicago and the Chicago Alumni Association held a panel discussion on entrepreneurship. 10 L-R: Venkata Srikanth Chakka, MBA '10; Udaya Chaitanya Nimmakayala, MBA '10; Cynthia Koenig, MS '06/MBA '11; and Ross Associate Director of Admissions Taya Sapp at an information session in Mumbai. 11 L-R: Eddie Chandhok, MBA '92; Rajeev Soni, MBA '07; Taya Sapp, Associate Director of Admissions; Atul Bahadur, MBA '87; V.P. Rajesh, MBA '97; Kiran Wadhwa, MBA '85; Cathy Chandhok; Srihari Mulgund, MBA '12; and Sujoy Bhattacharya, MBA '98; at a UMIAA event in Delhi. 12 Ross Alumni Club of DC at a special event featuring faculty member Stewart Thornhill. 13 Ross Alumni Club of DC members attend a special event featuring faculty member Stewart Thornhill. 14 Several members of the Ross Alumni Club of China attend an information session in Shanghai. 15 Members of the Ross Alumni Club of China gather for an information session in Beijing. 16 Several members of the Ross Alumni Club of South Korea were highly engaged during their information session in Seoul. 17 L-R: Mahesh Bhat, MBA '15; Jay (Yeun-Joung) Kim, MBA '15; Nikhil Gupta, MBA '15 of the Ross Alumni Club of South Korea were all smiles during their first game watching party in Seoul. 18 L-R (back row): Karan Seth, BSE '06 & MEng '07; SangMi Lee, MBA '13; Andrew Pelehach, MBA '14; L-R (front row): Ashley Chan (wife of Alan Chiang); Kelly Pelehach (wife of Andrew Pelehach); Alan Chiang, MBA '14; Mahesh Bhat, MBA '15 attended the South Korea Alumni Club's game watching party in Seoul. 19 Ross alumni and prospective students together during an alumni club information session in Tokyo. 20 Ross alumni and prospective students gathered for an information session in Taipei. 21 Ross alumni gather for a Seminar & Networking Event that focused on professional growth through LinkedIn.

# Class Notes



This fall, three seasoned Ross alumni reunited to enjoy a night of memories of the University of Michigan, the Green House, and the Alpha Kappa Psi house. Pictured left to right: **John Logan, BBA '49/MBA '50; August C. Bolino, BBA '48/MBA '49; and Allan Neef, AB '49/MBA '52/JD '52.**



**Sanford Robertson, BBA '53/MBA '54,** received an honorary doctor of laws degree in the 2015 Commencement ceremonies. Sandy founded the pioneering investment firm Robertson Stephens, where he helped create the financial infrastructure that has powered the nation's rapidly growing technology sector. In 1999, two years after Bank of America Corp. acquired the firm, he co-founded Francisco Partners, a \$10 billion private equity firm. He also is a director of several public companies and nonprofits. A longtime member of the U-M President's Advisory Group, Sandy has served on the U-M Investment Advisory Committee since its founding in 1990. Additionally, he served on the Michigan National Leadership Committee campaign in the 1980s, and co-chaired the Michigan Difference campaign. Currently, Sandy and his wife, Jeanne, serve on the steering committee of the \$4 billion Victors for Michigan fundraising campaign. Last fall, the auditorium

at Ross was renamed Robertson Auditorium. Pictured left to right: Michigan Ross Chief Development Officer **Tom Wamsley, Dean Alison Davis-Blake, Sandy Robertson,** and University of Michigan Vice President for Development **Jerry May.**



**Professor Jeffrey E. Jarrett, BBA '62,** is celebrating multiple distinctions this year. As an educator, he recently marked his 50th year as a professor of business administration at several different universities. On the research front, he was named editor-in-chief of the *International Journal of Economics and Management Engineering* and published 10 articles in national and international journals. In addition to his new appointment, Jeffrey also serves on the editorial board of *The Journal of Business and Economics*, *The Journal of Global Economics*, and *The Journal of Business and Financial Affairs*. To celebrate these honors, Jeffrey enjoyed a trip to Paris with his wife.

**Howard Prager, MBA '80,** launched a new business, Advance Learning Group, to facilitate learning strategy and board, leadership, and team development. Previously, he marketed and developed custom executive education programs for the University of Notre Dame Mendoza College of Business. In his personal life, Howard is happily remarried and enjoys his blended family of five grown children.



**Amit Singhi, MSE '89/MBA '94,** joined FLIR Systems this fall as CFO. At the world's largest commercial company

designing and producing thermal imaging products, he will oversee the global finance organization, with responsibility over financial management, reporting, controls, planning, and strategy. Previously, Amit spent the past 20 years at Ford, most recently as CFO for the global customer service division, and prior to that at Ford South America.



**Ronald Kim, BS '90/MBA '05,** became IT expert for TPG Capital last February. As the primary IT authority for one of the nation's largest private equity firms,

Ronald is the company's subject matter expert for reviewing technology aspects of companies that TPG is investing or acquiring, along with improving the performance of companies already in the TPG portfolio. Previously, he was CIO of Exelon Utilities and a partner at Accenture.



**Christopher M. Prisby, MBA '91,** was named senior vice president and investment group manager at Bank of Ann Arbor this fall. He is responsible for

relationship management and business development, as well as leading the investment management team that operates within the Trust and Wealth Management area of the bank. With more than 24 years of experience under his belt, Christopher spent the past 11 years as managing director of the Ann Arbor Private Banking office for JPMorgan Chase & Co.

**Joseph E. Giles, BBA '96/JD '01/MBA '01,** was appointed COO of Athletico Physical Therapy this fall. In his new role, he oversees the company's growth strategy and operations, including functions such as business development, marketing, and athletic training services. With more than 15 years of mergers, acquisition, and corporate experience, Joseph was instrumental in the success of Athletico's recent acquisition of Accelerated Rehabilitation Centers, making Athletico one of the largest physical therapy providers in the Midwest. Before joining Athletico, he was a director with Vista Equity Partners in Chicago.



**Christopher Johnson, MBA '93**, was selected as an honoree in the "Film 50 2015: Chicago's Screen Gems" list, curated by the city's leading arts and culture newspaper, *Newcity*. As the 2015 list focused on behind-the-scenes players, Christopher was recognized as founder of Johnsonese Brokerage, an insurance agency serving the arts and entertainment communities. A proud Rosser, Johnson is co-president of the Michigan Ross Alumni Club of Chicago.



**Steven Chen, BA '94/MD '98/MBA '03**, recently moved to San Diego to launch two new ventures. After many years in academia, he founded his

own surgical oncology private practice with locations in Mira Mesa and Encinitas, focusing on breast disease, melanoma, and endocrine diseases. In addition, Steven joined Avelas Biosciences as vice president of clinical affairs, where he leads the clinical development of a new method of identifying cancers during operations to ensure removal as completely as possible.



**Michael Goodwin, MBA '96/MS '97**, CFO of SoftNAS Inc., was named president and COO of the software solutions company last summer.

He will continue as CFO while also providing leadership to the sales and marketing teams. Before joining SoftNAS in 2013, Michael served in management roles for Accenture, Sprint, and Continental Airlines. Additionally, Michael serves his community as co-founder of entrepreneurship nonprofit TeXchange and as a founding board member of the Houston Community Toolbank.



**Michael Dolan, MBA '98**, is celebrating his 10th year as an executive coach, now as principal and founder of Truly Productive Leadership (trulyproduc-



Rosser alumni gathered March 21, 2015 in Portland, Ore., to celebrate the marriage of **Reginald Hamlett, MBA '95**, and Tellisa (Amos) Hamlett. In addition to sharing their life together, both husband and wife are employed with Nike, where Reginald is a global vice president, and Tellisa is director of human resources. Left to right: **Sean Hudson, MBA '94; Stephen Lee, MBA '94; Michigan Ross Alumni Board of Governors Chairman Edward Hightower, MBA '95; Reginald Hamlett, MBA '95; Brian Jeffries, MBA '95; Karen Hudson, BA '91/MBA '95**

tive.com), a coaching and training practice focused on helping leaders develop and get more of the right things done with less stress. Michael also serves as adjunct faculty with professional coach training organization New Ventures West.

**Spencer Preis, BBA '99**, joined the legal department of Southwire Company, North America's largest wire and cable producer, last year as its senior counsel. After completing his studies at Ross, Spencer earned his JD and has worked in law ever since, most recently with Printpack Inc. and McKenna Long & Aldridge LLP (now Dentons).



**Ryan Waddington, BSAE '93/MBA '99**, became a partner at multi-stage venture capital firm Arsenal Venture Partners last year. In this role, he

leads efforts in the Midwest and is involved in all areas of the firm's operations, such as sourcing investments, interfacing with strategic organizations, and delivering value to Arsenal's portfolio of companies. In Ryan's 15-year investing career, he previously

co-founded Michigan-based Huron River Ventures, a seed-stage venture capital firm that invests in enterprise and resource efficiency sectors.



**Amy Kirsch, BBA '02**, was named to the 2015 "Double Chai in the Chi: 36 Under 36" list. Presented by the Jewish United Fund's Young Leadership

Division (YLD) and Oy!Chicago (oychicago.com), the list highlights the achievements of young Jewish adults who make incredible contributions to their community and beyond. A very active volunteer with JUF, Amy was the 2015 YLD campaign chair in addition to serving on the Jewish Federations of North America National Young Leadership Cabinet and in the Standard Club. Professionally, she is head of investor relations with PeerRealty.



**Nile Harris, MBA '03**, recently founded two new ventures. The New Black Chick (thenewblackchick.com) raises awareness of negative trends that

impact black women and empowers the community to build health and wealth, while Transformation YOUiversity ([transformation-youiversity.com](http://transformation-youiversity.com)) offers online courses combining faith and science to help achieve health and wellness goals. Nile is the founder of the Harris Ventures Group and a word weaver and dream believer.

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## PASS US YOUR CLASS NOTES.

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**George Tan, MBA '12**, and **Cynthia (Chan) Tan, BBA '11**, tied the knot Oct. 24, 2015, in San Francisco. The newlyweds both work in technology, with George as a principal analytical lead at Google, and Cynthia a people operations program manager at Pocket Gems. Pictured: **George Tan, MBA '12**, and **Cynthia (Chan) Tan, BBA '11**, with friends from the Michigan Ross community, primarily from the BBA Class of 2011 and MBA Class of 2012.



**Rachel Levy Lesser, MBA '03**, published her

latest book last spring. Part memoir and part how-to, *Who's Going to Watch My Kids?* explores the relationships that form between nannies and the families who employ them, inspired by Rachel's own attempts to find the right nanny for her two children along with the stories of 15 other working mothers. In addition to her other two books, Rachel's work can be seen at the *Huffington Post*, where she is a featured blogger, as well as in outlets such as *Metropolis* magazine and the *Glamour* magazine blog.

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**Lisa Mazzoni, MBA '04**, is carrying on her family's winemaking legacy—and her term as president of Wolverine Wine Club—with the launch of Zialena

Winery. The winery has roots in the early 1900s, when Lisa's great-grandfather emigrated from Italy to California to farm

grapes and make wine, teaching the trade to his sons. While their winemaking operation closed in the 1970s, Lisa's father expanded the grape growing business, Mazzoni Vineyards, from which Zialena was born. A Zialena winery building is scheduled to open later this year. Prior to this venture, Lisa spent 20 years in hospitality and management consulting, working with Marriott Hotels and Deloitte.

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**Dana Andrews, MBA '06**, was recently named Entrepreneur of the Year by the Petoskey Regional Chamber of Commerce during the group's annual meeting. Andrews is the proprietor of Sturgeon River Pottery, which has two retail locations in Petoskey, and Little Traverse Tileworks, a niche manufacturer of decorative ceramic tile. Dana and his wife, Gretchen (LS&A '01), reside in Petoskey with their two daughters.

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**Dr. Jim Walton, MBA '09**, was appointed president of Dallas County Medical Society last January. He leads the organization in initiatives such as supporting public health issues and assisting physicians with navigating the business of medicine. The first osteopathic physician to serve as DCMS president, he previously served as vice president of Community Health Improvement and vice

president of the Office of Health Equity for Baylor Health Care System, as well as medical director of DCMS' Project Access Dallas for 12 years.

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**Jarryd Gonzales, MBA '10**, was named head of communications and public relations for the Alliance of Motion Picture and Television Producers

(AMPTP) last spring. In this role, he represents the interests of Hollywood studios and producers in contract negotiations with organizations such as SAG-AFTRA, the Directors Guild of America, and the Writers Guild of America. Jarryd previously served as chief spokesperson for Verizon in California and Texas. Outside of his career, Jarryd is a member of the Board of Directors of Good Strategies Inc., a consultancy that provides strategic planning services to nonprofit organizations.

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**Hilal Koc, MBA '10**, was appointed strategic partnerships lead for LinkedIn's Europe, Middle East, and Africa region, and relocated to London in

early 2015 for the role. She oversees business development opportunities with corporations, media and content agencies, and developer and API partners with the goal of scaling LinkedIn's growth exponentially. With 12 years of experience in management positions at established organizations as well as in the startup world, Hilal continues to advise and invest in startups globally. She was most recently invited to join Tech Stars as a mentor in London in addition to her involvement with Founder Institute, SCORE, and angel investment groups Keiretsu Forum and 500 Startups. Hilal is looking forward to having a broader, more regional impact in her new role at LinkedIn, and connecting with Ross grads in London.

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**Ryan Darling, MBA '12**, was promoted to CSO at Eli Lilly, where he will put both his scientific and business skills to work. In this new role, he will build a new biotechnology research group over the next two to three years, recruiting talented scientists in protein formulation, biophysical characterization, drug delivery, and early device feasibility assessment. Ryan has been with Eli Lilly since 2001, starting as a postdoctoral research fellow and advancing through scientific and program leadership ranks in biotechnology discovery research and early clinical development. For more on Ryan's recent work, see "First Person," Page 36.

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**Naveed A. Khan, MBA '13**, relocated to Chicago last spring, where he joined Blue Cross Blue Shield Association as manager of program planning & strategy. Prior to BCBS, Naveed was a manager in strategy and analysis with global marketing and technology agency Digital.LBi in Boston.

## In Memoriam




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**Rajesh C. Reddy, MBA '14**, beloved son of Dr. Keshava and Bharathi Reddy, passed away Aug. 28, 2015. As an esteemed second-year analyst at JPMorgan Chase & Co. in the Houston Private Bank, Raj was always willing to lend a hand, and his Ross family fondly remembers his bright, inquisitive personality. Raj was also a proud ambassador of all things Michigan, spending his time outside of class at Och Fitness Center (named: "Mr. Och 2014"), investing as a member of Ross Portfolio Management, or meeting with peers in the Winter Garden.

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In his honor, the Reddy family and the Class of 2014 have established the Raj Reddy Memorial Scholarship. This gift will aid students who share the same joy for Ross and life in general as Raj, but who may require financial assistance to fulfill their dreams. If you have any questions about the fund, or you would like to make a donation, please contact **Jake Levey, BBA '14**, at [jslevey@umich.edu](mailto:jslevey@umich.edu).

# FIRST PERSON

RYAN DARLING, MBA '12



## Where Business Meets Science

I have the challenge and privilege of leading a group of scientists aiming to discover innovative medicines that we hope will make a real difference in patients' lives.

**F**rom a young age, I was very interested in understanding how things work, and I gravitated toward science and math subjects. Eventually, this led to a career in biotechnology and pharmaceutical research after completing bachelor's and doctorate degrees in chemistry and pharmacology, respectively.

For the first decade of my career, I had the rewarding and often humbling experience of working in research laboratories at Eli Lilly, pursuing the discovery of medicines for diabetes, oncology, cardiovascular disease, and pain. This experience was scientifically challenging and taught me the importance of creating highly motivated and diverse cross-functional teams to generate new ideas and solve complex problems. It also opened my eyes to the enormous challenges in bringing a new medicine to the market, a long process that can be riddled with disappointing and costly failures.

The enormity of this challenge was evident from both a scientific and business perspective. I saw a strong need to ensure that our scientific pursuits are strongly tied to the business realities and challenges that we face, which led me to Michigan Ross in 2010 to pursue an Executive MBA.

My two years at Ross proved to be yet another challenging and rewarding experience. Returning to the classroom with many diverse and talented professionals created a unique learning environment, and Ross' team-oriented approach to business education was consistent with



what I have observed in successful and innovative research teams: High-performing teams capitalize on diverse talent sets (scientifically and otherwise).

In 2015, I was given the opportunity to become a chief scientific officer and build a new biotechnology discovery team at Eli Lilly. The leadership principles taught at Ross, and my own experience working with diverse teams in my Executive MBA cohort, have shaped my approach to creating a team that will embrace collaboration across many parts of our business.

Success in this role requires an ability to assess situations and approach decision-making from multiple angles (scientific, strategic, operational, etc.), and the MBA experience has been a real benefit in complementing my scientific expertise.

On the one hand, my understanding that science can progress in unanticipated directions helps manage an inherently unpredictable and risky endeavor. On the other hand, an increased level of business acumen helps set strategy, manage a highly talented team, and ensure we continue to push ourselves and the directions of our research into areas that will ultimately be valued by all our stakeholders, especially the people most in need of new medicines.

The integration of business and science offers many opportunities to deliver new medicines faster. By studying market needs for future innovation, approaching research with both scientific and commercial lenses, and appropriately managing risk in all stages of the research and development process, we can become more efficient and effective in our ultimate goal of helping patients.



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