



● SPRING 2017 ●

dividend

OUR STORIED PAST

FEATURED STORIES



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OUR STORIED PAST

Michigan Ross alumni and the eras that helped to shape them.



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Edward J. Frey Dean
Scott DeRue

Chief Marketing Officer
Jennifer Monaghan

Editorial Director
David Kiley

Creative Director
Liene Karels

Editor
Bob Needham

Writers
Terry Kosdrosky, Tara Cavanaugh, Bob Needham,
Lisa Kiser, Brittany Smith, Christopher Ankey

Designer
Gretchen Hehlo

Production Manager
Fay Sommer

Printer
University Lithoprinters

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MORE



As we celebrate the University of Michigan's 200th birthday, this occasion of our bicentennial has given us at Michigan Ross the opportunity to look at the contributions of our business school over the decades. And I must say, there is much to be proud of, much to live up to, and much to look forward to.

The business school was founded in 1924, and innovative thinking from our students and faculty began almost immediately. William Paton, for example, founded the *The Accounting Review* in the third year of the school's existence, and it quickly became the standard for the entire profession, and still is. Paul McCracken came to the school in 1948 and went on to

advise five presidents and publish frequently in *The Wall Street Journal*. C.K. Prahalad in the 1990s changed forever how business leaders would think about corporate strategy in emerging markets through his Base of the Pyramid concept.

As a member of our community for nearly a decade, I have come to cherish our rich history and tradition, and am inspired by those who have come before us and who made Michigan

Ross one of the leading and most impactful business schools in the world. I am also energized by those pioneers to look forward, envision a new future, and lead our school into its next era of excellence.



The best way we can honor those who came before us is to climb on to higher goals, bigger and bolder aspirations, and with an unwavering commitment to innovation and excellence.

So, what are those higher goals? What are those bigger and bolder aspirations for Michigan Ross?

To elevate the Michigan Ross brand and be recognized among the world's top business schools, we aim to be the world's best career accelerator and most distinctive source of leadership talent globally. We will accomplish this goal by attracting the best student and faculty talent, providing a transformative educational experience rooted in our history of action-based learning, and by forming a deeply personal partnership with students and alumni where we are as committed to their success as they are.

To help bring this vision to life, I'll offer a few examples.

What better way to learn business than by doing business? At Michigan Ross, we are beginning to merge our business education with the careers our students aspire to in ways that no other business school is attempting. We call it our Living Business Model. Many of our students are interested in careers in investment and asset management, so to accelerate our students' learning, we now have seven student-run investment funds with nearly \$9 million under management. What better way to learn how to invest than by investing real money in real assets, and being responsible for the actual returns. Likewise, many of our students are interested in consulting careers, so over two decades we've built a global consulting enterprise—our Multidisciplinary Action Projects (MAP)—that consists of 167 projects this year spanning nearly every degree program and 27 countries. Next up, we will begin to build real businesses where our students are responsible for managing the people and operations. Imagine our students actually running a product or business line from concept, design, marketing and sales, to operations and results. Our students will hit every aspect of making the business a success. With the commitment of our faculty, the engagement of our students, and the support of our alumni, our Living Business Model could revolutionize business education for years to come, much like what our MAP program did 25 years ago.

Just as we revolutionized business education with action-based-learning for students, we are also out to blaze a new trail around “lifetime learning” with our alumni. To ensure our alumni have access to the cutting edge insights and teachings of our faculty and centers and institutes, such as the Sanger Leadership Center or the Zell Lurie Institute, we have introduced Alumni Advantage, which gives you lifetime free tuition-free access to executive education, as well as discounts for your team members and colleagues.

This is the first of many steps we will take to redefine and strengthen our partnership with students and alumni!

We have big ideas and bold aspirations. We are already bringing many of these ideas to life and will continue accelerating these and other innovations in the coming years. With your help, we can and will be the most impactful business school in the world—a business school that develops leaders who challenge the present, enrich the future, and create a better world through the power of business.

Go Blue!

Scott DeRue

Edward J. Frey Dean

Stephen M. Ross Professor of Business

TAPPAN & HILL

School Celebrates Construction Project, MAP 25th Anniversary



Michigan Ross kicked off homecoming weekend in October with the unveiling of its new Jeff T. Blau Hall and renovated Kresge Hall. The ribbon-cutting ceremony was attended by several hundred guests including the school's namesake, **Stephen M. Ross, BBA '62/LDHon 2011**; **Jeff T. Blau, BBA '90**; **Scott DeRue**, the Edward J. Frey Dean and Stephen M. Ross Professor of Business; former deans **Joe White, Bob Dolan**, and **Alison Davis-Blake**; University Regent **Andrew Richner**; and University President **Mark Schlissel**.

The 104,000-square-foot academic building is named after Blau, the CEO of Related Companies. Related, recently recognized by *Fast Company* on its "Most Innovative" list for 2017, is one of the largest private real estate development firms in the country. Blau Hall consists of six floors and nine classrooms, as well as a career services center and office space for various staff departments including operations, finance, development, diversity and inclusion, and human resources. Jeff and Lisa Blau had the whole family in attendance for the ceremony, with their children in tow, to help cut the ribbon.

"The construction project completes a vision of a unified business school complex," said Blau. "The new buildings keep Michigan Ross at the cutting edge of technology and provide inspiring new spaces to study and work. Most important, however, the spaces are specifically designed to encourage collaboration, creativity, and innovation among our students and our staff—and in doing that, they help keep our school among the very best in the world."

The new building was funded, in part, by Blau's \$10 million gift to the business school, as well as Stephen Ross' \$100 million gift. To date, Ross has donated more than \$313 million to the business school and University of Michigan Athletics, making him the largest single donor in the university's history. Ross sees the new building as a vessel for preparing the next generation of business movers and shakers.

“I believe it is critical to support the education of tomorrow’s business leaders,” said Ross. “And I take special pride in supporting business education at the University of Michigan, where I had a life-changing experience that built the foundation of my career and business.”

The event also celebrated the 25th anniversary of Michigan Ross’ Multidisciplinary Action Projects (MAP), the school’s signature program for MBA students. The student-driven, experiential learning program is designed for students to tackle complex business issues at various companies around the world. Since 1992, more than 10,500 students have completed more than 2,000 projects in 92 countries worldwide.

“It is through the generosity of people like Steve Ross and Jeff Blau that we are able to bring our mission to life and create a world-class environment for our students, faculty, and staff,” said DeRue. “I am deeply grateful for their generosity and support of our mission, the university, and our community.”

[MORE](#) WATCH THE RIBBON-CUTTING CEREMONY
ROSSDIVIDEND.COM

Bolze, Carson Earn Annual Alumni Awards



As part of last fall’s Reunion and Homecoming festivities, the annual Michigan Ross Alumni Awards were presented by the school’s Alumni Board of Governors.

The David D. Alger Alumni Achievement Award went to **Steve Bolze, MBA ’89**. This award

recognizes an alum of the business school whose accomplishments in their professional field have brought distinction to themselves, credit to the school, and benefit to their fellow citizens. The Alumni Achievement Award has been named in honor of **David D. Alger, MBA ’68**, and 2001 recipient of this award. He was a dynamic, involved, passionate 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.

Bolze is the president and CEO of GE Power, a \$30B global business with 65,000 employees worldwide operating in over 150 countries. The business, the largest digital industrial segment in GE, is a world leader in power generation. Bolze’s GE career began in 1993 as the manager of mergers and acquisitions for GE Corporate Development. In 1995, he joined GE Energy

in Schenectady, NY as manager of competitive strategies and later became the product manager for large steam turbines. He subsequently held several leadership roles in energy services, including president & general manager of energy management services. In 2002, Bolze moved to GE Healthcare as the general manager of functional and molecular imaging in Milwaukee.

In 2003, he was appointed vice president of GE’s Amersham unit in London. Bolze then moved to the role of president & CEO of GE Healthcare International, based in Paris, and then vice president, power generation, in November 2005. Bolze became a GE corporate senior vice president in September 2008. In January 2014, he was appointed the chair of the World Economic Forum’s Electricity Technology Community and reappointed for 2015.



The Bert F. Wertman Alumni Service Award went to **David Carson, BBA ’55**. The award recognizes an alumnus or alumna of the business school for outstanding service to the school and/or to the university. The award was established in honor of Bert F.

Wertman, who served for more than 60 years as president of the Class of 1928. Through his leadership and caring, the class remained a cohesive and vital group and held a record number of continuous reunions.

Carson created the Carson Scholars program, consistently listed as one of the top programs by Michigan Ross students. For 10 years, David and Sara Carson have provided Ross students with an unparalleled opportunity to explore the relationship between business and government in Washington, D.C. This weeklong, action-based learning experience has now helped shape more than 600 students’ lives. He has served as an advisor to faculty member George Siedel since the inception of the program.

Carson, the retired CEO of People’s Bank, is now a community consultant and entrepreneur after 45 years in management at various financial institutions. Carson has served as senior vice president and actuary at Hartford Insurance Group. He joined People’s Bank in Bridgeport, Conn., as its president and was later named CEO. He has served in a volunteer capacity as chair of organizations such as the Connecticut Business and Industry Association, Connecticut Public Broadcasting, America’s Community Bankers, Business Advisory Board of the Connecticut Commission on Children, and as vice chair of the Tri State United Way.

Ross Hosting Fourth Annual Positive Business Conference



The fourth annual Positive Business Conference takes place May 11-12 at Michigan Ross, promising to be full of new ideas and insights. This year's conference, titled "Positive Leadership: Practices & Inspiration," will bring together executives, entrepreneurs, educators, and researchers from around the world to share insights, tools, and best practices for building businesses that create positive value for all stakeholders, including employees, shareholders, customers, and the communities in which businesses operate.

Conference attendees will learn of transformations that have taken place at companies of all sizes, and they'll engage with leaders from Microsoft, KPMG, Whole Foods, PepsiCo, DTE Energy, Intel, and more. Visit positivebusinessconference.com for updates on speakers, workshops, and sessions; and to register to attend.

Michigan Ross Introduces Student-Run Podcast



Last fall, students at Michigan Ross released the first episodes of a new podcast project unlike any currently available.

Business Beyond Usual, available now on iTunes, Stitcher, and Soundcloud, features

Michigan Ross students drawing on their MBA experiences to have open and candid discussions about the important issues that define their journeys.

New episodes throughout the fall and winter covered a variety of topics—from an in-depth examination of business school rankings, to faculty thoughts on election results, to interviews with Ross alums working hard to change the world.

Honorary Paton Fellow Program Seeks Nominations

The Paton Center at Michigan Ross created the Honorary Paton Fellow Award in 2015 to honor individuals who have made significant contributions to the accounting industry.

Nominees may be "rising stars" within the profession or honored for lifetime contributions, living or posthumously. Secondary consideration may also be given to meritorious service that has positively impacted Michigan Ross accounting education.

Nominations are open from May 1-Aug. 31 annually. The Paton Center Board determines the number of inductees for that year and votes on recipients to be honored at the winter Paton Fellow Induction Ceremony.

Nominations may be made online at paton.bus.umich.edu/scholarships-honors/honorary-fellow-program.

New Marketing Lab a First Among Business Schools



A new partnership between Michigan Ross and the Nielsen Co. gives students access to Nielsen's Answers on Demand (AOD) Core platform and point-of-sale data, the gold standard system used by marketing professionals around the world.

Ross is the first business school nationwide to offer students access to these tools. Students will gain access to Nielsen's AOD Core platform and syndicated database, including total U.S. metrics for the food and beverage space.

The Marketing Lab, a new feature at the school, also provides student access to the professional Tracx tool for analyzing social-media metrics. The lab also sponsors educational events and case competitions for marketing students.

Master of Supply Chain Management Program Ranks Top 5 and Launches New Format

The Michigan Ross Master of Supply Chain Management Program is ranked among the top five in the country. Maintaining that level of excellence means not only evolving with the demands of the industry, but preparing students for the future—and the newly updated MSCM program does just that.

It will now be a 10-month program, running from July to April. And while the duration is shorter than the previous program's 12-month length, students will spend more time on campus getting the full Michigan Ross experience. The new program start date will also help align academic schedules with corporate recruiting schedules.

The new Ross MSCM also offers more study in big data and analytics; a new action-based learning course, the Supply Chain Consulting Studio, taking on real-world projects for companies; and deeper engagement with industry partners. The incoming class will start in July.

WDI Celebrates 25th Anniversary with Nobel Laureate Discussion

The William Davidson Institute at the University of Michigan will celebrate its 25th anniversary on Oct. 5 by hosting an interactive discussion with Professor Sir Angus Deaton, a Nobel Laureate whose work has helped shaped economic responses to poverty.

The event, free and open to the public, takes place from 4-5:30 p.m. at Robertson Auditorium at the Ross School of Business. Following Deaton's talk, WDI President **Paul Clyde** will moderate a discussion. A light reception will follow.

Deaton is the senior scholar and the Dwight D. Eisenhower Professor of Economics, and International Affairs Emeritus, at the Woodrow Wilson School of Public and International Affairs and the Economics Department at Princeton University. He researches poverty, inequality, health, well-being, and economic development.

Deaton, who received the Nobel Prize in 2015 for his research into how the consumption of goods and services plays a critical role in human welfare,

has influenced economic policy around the world. In 2016, Deaton was knighted for his service in the fields of economics and international affairs.

Established at the University of Michigan in 1992, WDI is an independent, nonprofit research and educational organization focused on providing private-sector solutions in emerging markets.

Ross Alumni, Professor Featured in New Documentary



Six U-M alumni, including three from Michigan Ross, play a role in the documentary "Saving Grace, Saving Place," which centers on the Holy Cross Abbey, a Cistercian monastery in Virginia's Shenandoah Valley (also known as Trappists).

Former Erb Institute fellows **Kathryn Buckner MBA/MS '11**; **Charlotte Coultrap-Bagg, MBA/MS '11**; and **Alexander Linkow, MBA/MS '11**, worked with Professor **Andy Hoffman** and School of Natural Resources and Environment colleagues **Jessica Neafsey**, **Craig Cammarata**, and **Christopher Stratman** on an environmental report with specific recommendations and ideas for sustainable business ventures.

That report—their master's project—is the blueprint for Holy Cross' ongoing sustainability efforts. As the documentary shows, the monks have adopted many of the recommendations and continue to work on more.

"Saving Grace, Saving Place" was created by **Deidra D. Dain** and **George F. Patterson** and aired on **WVPT** in Virginia.



WATCH THE DOCUMENTARY ONLINE
ROSSDIVIDEND.COM

SUBSCRIBE

Ross Thought in Action

Stay updated on Ross faculty members' latest research. Sign up to receive email updates at michiganross.umich.edu/subscribe.

Faculty Awards, Honors, and Appointments



Gautam Ahuja received the 2016 Dan & Mary Lou Schendel Award for the Best Paper Published in *Strategic Management Journal* for his 2001 paper, “Technological Acquisitions and the Innovation Performance of Acquiring Firms: A Longitudinal Study.” This is an award for long-term research contribution and impact.

Wayne Baker’s case study “Moo Cluck Moo: Serving Up More Than the Minimum Wage” was the most popular with Aspen Institute readers of Ideas Worth Teaching.

David Brophy received the Michigan Venture Capital Association’s 2016 Above and Beyond Award at the MVCA annual awards dinner in November. The prestigious award recognizes his more than 50 years of contributions to Michigan’s venture industry and entrepreneurial community as an educator, investor, advisor, trustee, director, and author. The honor also pays tribute to his founding of the Michigan Growth Capital Symposium.

Andy Hoffman’s book *How Culture Shapes the Climate Change Debate* (Stanford University Press) received an Honorable Mention for the 2016 ONE Best Book Award.

Wally’s Hopp’s paper “Complexity-Augmented Triage: A Tool for Improving Patient Safety and Operational Efficiency” won the Manufacturing and Service Operations Management SIG Best Paper Award and the *Manufacturing and Service Operations Management Journal* Best Paper Award.

Stephen Leider has been appointed as an associate editor for the journal *Management Science*.

David Mayer was elected as a fellow in the Society for Industrial and Organizational Psychology. The SIOP reserves fellow status for “distinguished industrial and organizational psychologists who have made an unusual and outstanding contribution to the field.” Less than one-half of one percent of SIOP members are fellows.

Sarah Miller and **Cindy Soo** were awarded a \$149,990 grant from the Russell Sage Foundation to study the effect of better neighborhoods on financial well-being and access to credit.

Dana Muir won the Hober Memorial Award for her article in the *American Business Law Journal*, which focused on the different ways to enforce legal obligations with regard to 401(k) plans.

Paolo Pasquariello will be a co-editor at the *Journal of Financial Markets*.

Martin Schmalz, with his coauthors Miguel Anton, Florian Ederer, and Mireia Gine, was awarded the prize “Premio de Investigacion 2016 de la Fundacion de Estudios Financieros” by the Foundation for Financial Studies (FEF) in Spain, for the research paper “Common Ownership, Competition, and Top Management Incentives.”

Tyler Shumway has become a departmental editor for the finance area at the journal *Management Science*.

Toni Whited was elected a director of the American Finance Association.

Carolyn Yoon has been elected to the board of directors of the Association for Consumer Research. She will serve a three-year term, assuming the role of Treasurer-in-Training Jan. 1 and then Treasurer on Jan. 1, 2018.

Stefan Zeume was awarded the NTT Fellowship, which will give him a semester off from teaching to do research. He will present his research results to finance faculty and doctoral students following his semester off at an annual dinner. The NTT Advisory Board consisted of **Stefan Nagel**, **Amiyatosh Purnanandam**, **Tyler Shumway**, **Toni Whited**, and **E. Han Kim**.

EMPLOYMENT



mos.

Top 10 Employers:

1. PricewaterhouseCoopers
2. Amazon
3. Deloitte
4. Ernst & Young Global LTD
5. Microsoft Corp.
6. McKinsey & Co.
7. Accenture
8. JPMorgan Chase & Co.
9. Citigroup Inc.
10. Boston Consulting Group

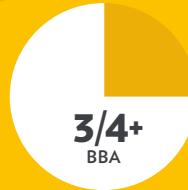
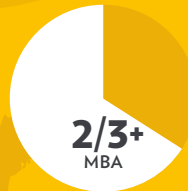
Compensation:

\$150,606

Total Median Compensation, 2016 MBA Graduates

Top 5 among U.S. business schools

Grads taking jobs on the East or West Coast, or in Chicago:



ALUMNI

50

Active alumni clubs around the world

#5

Ranking of alumni network effectiveness

The Economist

50K
MICHIGAN BUSINESS ALUMNI WORLDWIDE

FACULTY

100+

Editorial positions held by faculty at top academic journals

53

Books published by faculty in 2015-16 academic year

1,000,000+

Students taught by Ross faculty through the online platform Coursera

RANKINGS & REPUTATION

#1

Ranking for marketing and management
among undergraduate business programs*U.S. News & World Report*

#2

Ranking for leadership programs

Leadership Development

Top 10

Ranking for entrepreneurship offerings,
both graduate and undergraduate*The Princeton Review*

Top 10

Ranking in 9 of 10 graduate specialties

*U.S. News & World Report**(Only Stanford and Wharton compare to
Michigan Ross' breadth of excellence)*

#4

Overall ranking, U.S.
undergraduate business programs

#11

Ranking among U.S. MBA Programs

U.S. News & World Report

“The American auto industry last year produced more cars than it ever had before, but they did it with somewhere between one-third and one-half the number of workers that they had decades ago. The last thing the auto industry needs is more capacity.”

Marina Whitman, professor of business administration and public policy, on President Donald Trump's pressure on U.S. automakers to add American jobs and build additional factories in the U.S.

Bloomberg
Jan. 25, 2017

Ross in the Media:

#4

Michigan Ross ranking among
business schools for mentions in
top-tier media outlets for 2016

542

Average monthly mentions of Michigan
Ross in all media outlets, 2016, behind
only Harvard and Wharton

ROSS BY THE NUMBERS



The Michigan Ross community generates and develops groundbreaking ideas that have the potential to spark change in the world. This new feature in *Dividend* will highlight a few examples. If you have an idea to suggest for inclusion, email rossdividend@umich.edu.

BIG & BOLD IDEAS



Warmilu: Fighting Infant Hypothermia

WARMILU.COM

Warmilu, a Ross startup, aims to reduce premature infant deaths, specifically to infants who can be saved by better warming technology in resource-scarce settings: “Spread the warmth to save lives,” the company says.

Warmilu makes blankets with a warming pack using phase change materials—a technology providing heat that is instant, reusable hundreds of times, and non-electric. And the technology has other uses as well: “Through Warmilu, baby boomers can soothe the aches and pains of arthritis, diabetes, superficial thrombophlebitis, and other chronic pain diseases that affect the pursuit of active lifestyles,” the company notes on its website. “We allow people to pursue their passions so we can pursue ours—

spreading the warmth to reduce infant death from hypothermia.”

Warmilu makes its IncuBlankets in Ann Arbor from U.S.-based materials.

Warmilu CEO **Grace Hsia, BSEMS '12/MsE '13**, is a Michigan Ross and College of Engineering alum who founded the company while at Michigan. She was featured in *Forbes*’ “30 Under 30” last year and recently in *Crain’s Detroit Business* and the *Detroit Free Press*. Warmilu is part of the winter 2017 cohort at the Desai Accelerator, the business development lab that is a joint venture of Ross’ Zell Lurie Institute for Entrepreneurial Studies and the Center for Entrepreneurship at the College of Engineering. Warmilu recently received funding from external investors and issued its U.S. utility patent.

MySwimPro: Apple’s App of the Year

MYSWIMPRO.COM

MySwimPro—the first swimming app designed for the Apple Watch—helps swimmers achieve their fitness goals by delivering customizable workouts, instructional video content and advanced analytics through a training log.

The Watch App coaches users through workouts set by set and syncs with a corresponding iPhone app, which features hundreds of swim workouts varying in skill level, stroke category, and workout duration. It has gained more than 100,000 users since launching in 2015. Apple Store editors named it the App of the Year for the Apple Watch.

MySwimPro was part of the 2016 cohort at the Desai Accelerator. Co-founders are Adam Oxner, Fares Ksebati, and Michael Allon. **Todd Sullivan, MBA '05**, is a key advisor.

Using Big Data Analytics to Address Flint's Water Crisis

MICHIGANROSS.UMICH.EDU

Michigan Ross Professor **Eric Schwartz**; his U-M colleague Jacob Abernethy; and their student group, Michigan Data Science Team, have played an important role in addressing the crisis over contaminated drinking water in Flint, Michigan.

“Lead contamination varies widely across homes and is highly scattered around Flint, but it is surprisingly predictable,” Schwartz and Abernethy wrote in a summary of their research, which was picked up by *Scientific American* via The Conversation website. The team used data analytics tools to help identify homes with high risk of contamination and to predict the location of lead pipes, aiding Flint officials in learning which homes require pipe replacement.

Their work establishes the first data-driven system for identifying and replacing lead pipes on a large scale to serve as a model for other cities.

For more information: michiganross.umich.edu/rtia-articles/how-big-data-and-algorithms-are-slashing-cost-fixing-flint-s-water-crisis

SAHI Cosmetics: Filling an Unmet Need

SAHICOSMETICS.COM

The Zell Lurie Institute for Entrepreneurial Studies sponsors the annual Michigan Business Challenge, a campus-wide, multi-round business plan competition where student teams have the opportunity to win cash prizes totaling over \$85,000 for the most promising startup ventures. In February, the top prize at this year's MBC went to SAHI Cosmetics, which creates customized, private-blend cosmetics for medium skin tones.

In her pitch to the MBC judges, CEO and founder **Sheleen Sahi, BS '12,**

MBA '16, explained that women of Arabic, Indian, Mediterranean, and Hispanic descent often face great difficulty finding makeup that works with their skin tones, creating a large underserved market. SAHI, with initial funding via a Kickstarter drive, already has 20 products for sale and ambitious plans for growth.

In addition to winning the \$25,000 top prize, the Pryor-Hale Award, in the Michigan Business Challenge, the company is part of the 2017 cohort at the Desai Accelerator.

AIM Tech: Helping Babies Survive Respiratory Illness

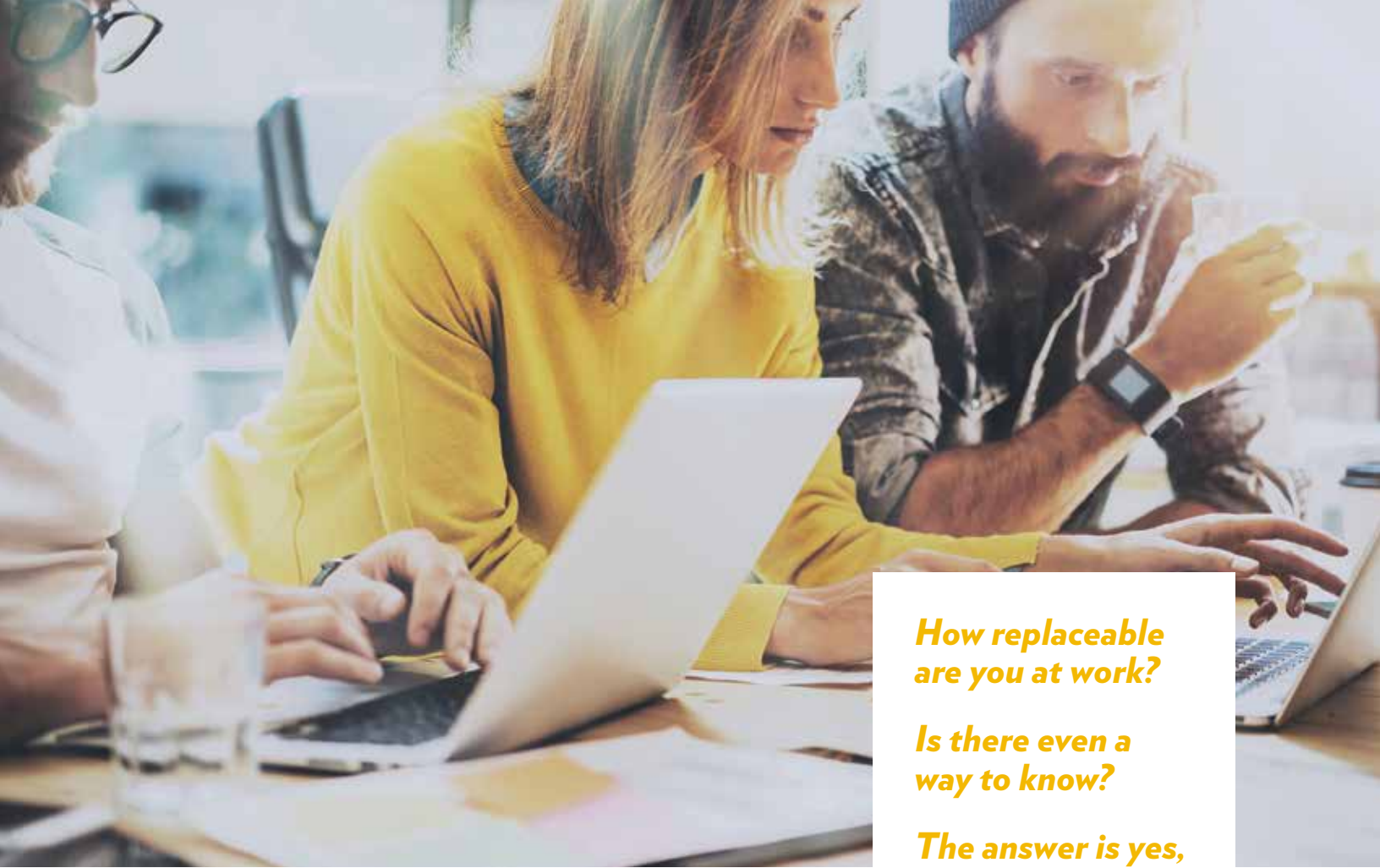
AIMTECHHEALTH.COM

The Michigan Business Challenge includes an Impact Track, presented in partnership with the Center for Social Impact and the Erb Institute for Global Sustainable Enterprise, for ventures that prioritize social and/or environmental considerations. In February, AIM Tech won the top prize in the Impact Track for its NeoVent, an affordable ventilator.

The low-tech-yet-high-quality ventilator is initially aimed primarily at infants with respiratory illness in low-income countries, where access to such technology could save thousands of lives. The system, which

works without electric power, has been featured in a medical journal and presented at several major clinical conferences. A trial with infants was scheduled to begin this month in Nepal, and a larger study is planned this fall in Malawi.

The company may pursue additional opportunities for the NeoVent in more developed areas, and also plans minor modifications to the core idea that could allow it to replace other types of ventilators. The team is led by CEO Stephen John, MD '19, and Director of Business Strategy **Aaron Steiner, MBA '17.**



How replaceable are you at work?

Is there even a way to know?

The answer is yes, and it can serve as an excellent guide for increasing your value at work.

How to Make Yourself Indispensable at Work

Informal power is the new currency at work. How much do you have? Professor Maxim Sytch shows how to find out, and what to do if you don't have enough.



Professor Maxim Sytch has worked with companies around the world

and researched personal and business networks. He's found that a critical factor in how indispensable you are is informal power—the ability to influence people and overcome resistance in situations where you don't have authority.

Companies are now organized more commonly as a matrix of teams than the vertical hierarchies of the past. Some companies like Zappos have done away altogether with formal job titles. And millennials entering the workplace in large numbers don't consider "formal" titled authority as important as previous generations.

No matter how your company is organized, this ability to work effectively across teams no matter your rank is important for future success. That's why simply looking at your place in the organizational chart and your specific job duties gives an incomplete picture of your value, says Sytch, the Michael R. and Mary Kay Hallman Fellow and associate professor of management and organizations at Michigan Ross.

“The value of formal power is less than it was in the past because companies have changed how they operate,” he says.

“Yet, for many people, our ideas of strict hierarchy and fascination with formal power often persist. Looking at the org chart isn't wrong, but it can be misleading. We studied a medium-sized tech company, for example, and found the person with the most informal power was the assistant to the CEO. This person had more influence than many of the other senior executives.”

START WITH A POWER AUDIT

The way to start measuring your value in an organization is by doing a personal power audit. Sytch has employed this at companies he's worked with and in Ross Executive Education programs. It gives you a snapshot of your “informal” power and influence, and how much you'd be missed if you were to leave.

To start, write down the names of your top 10 contacts at work and think about why you put them on the list. Assign each a number on a 10-point scale based on how much value you receive from them.

Think broadly when choosing your contacts and assigning the scores. It should include everything from help with work projects, and finding resources for your team, to more personal things like advice and emotional support. Now, do the same in reverse and assign a number to the same kind of value you provide each of those contacts.

Here are some red flags to watch for after you've done the audit:

- Are most of your contacts clustered in your own team, department, or area?
- Do your contacts provide you with a lot of value, but you give less back?
- Are you dependent on one or two key people for most of your benefits? This is a common trap for people who join a company thanks to an influential sponsor.

“This is a great way to show what exactly would be disrupted if you were removed from the organization,” Sytch says. “If the answer is ‘not much,’ then chances are you don't have a lot of informal power and could be replaceable.”

PUT FINDINGS INTO ACTION

The key to overcoming these red flags is building more relationships with mutual benefit. That's easier said than done, especially if your natural workflow doesn't expose you to a lot of people.

This requires some effort, but doesn't have to be awkward. Volunteer to work on projects that include other people in the company, and make sure you provide as much help to the new people you meet as you receive from them.

“People often don't think about the social capital implications of the projects they decide to work on,

but if you're meeting with more stakeholders outside your immediate group, you are connected with more people and less replaceable as a source of information and advice,” Sytch says.

It's also a good idea to get involved with shared activities that aren't necessarily work-related but that you are passionate about. This can be anything from a committee organizing a charity project to after-hours social events. You also should consider joining a professional association. These gatherings are not only meaningful to you, but they also draw people from different backgrounds who share a similar passion.

Physical placement in the office also matters. Research shows chance meetings lead to more collaboration. This is especially critical for leaders.

“I always tell executives to avoid the corner office like the plague,” says Sytch.

“You want to be someplace with a lot of foot traffic where you can interact with people you might not meet by virtue of your job description alone.”

The good thing about boosting your informal power is that it also helps the company, Sytch says.

“When you unlock your own leadership potential by building more mutually beneficial relationships across the company, you're also building value for the entire organization,” he says. “And that makes you much harder to replace.”

—TERRY KOSDROSKY

Writing the Book on Digital Marketing

Professor John Branch and Lecturer Marcus Collins bring practitioners and academics together to create the definitive guide to digital marketing.



JOHN BRANCH



MARCUS COLLINS



SHALONDA HUNTER



YOTAM SHMARGAD

The traditional academic conference goes something like this: Professors gather for a few days and get an allotted time to present a paper, try to get constructive critiques, and network with colleagues.

It serves its purpose, but that wouldn't cut it for what Professor **John Branch** and Lecturer **Marcus Collins, BS '02/MBA '09**, are doing—creating a digital marketing anthology for practitioners, with substance backed by academic research.

A three-day conference last fall drew digital marketing professionals and professors from around the world to Ross to create the anthology, which they say is sorely needed for this nascent field. The book, *Digital Marketing: Practices and Perspectives*, will be published late this year.

Together with co-editor Eldad Sotnick-Yogev, they used the symposium model over the three days to refine chapters and find the common themes that hold them together so it reads as a practical guidebook. The chapters and contributors were pre-selected from industry and academia via a double-blind review process.

“It’s an unusual way to do an anthology,” says Branch, academic director of Part-Time MBA Programs and clinical assistant professor of business administration.

“It’s really co-creation, bringing practitioners and professors together to write a book filled with evidence-based best practices and geared for people doing the work.”

Collins says the format “captures the best of what’s going on with research and how things are working out in the world.”

“We have academics who write a lot, but this gets them to think about how their ideas can be applied, and we have people in the field who are forced to think more about what drives ideas,” says Collins, also senior vice president and executive director at ad agency Doner. “The alchemy captures the best of both worlds.”

MISSING PIECE

Digital marketing is a relatively new field both in practice and in academic study. As such, both scholarly research and writing from people in the field is harder to come by than in other disciplines, says Shalonda Hunter, founder of Fast Lane Interactive in New York.

Hunter attended the conference and wrote a chapter on how companies can develop their organization around the technology they use.

“I think this is a real missing piece out there,” she says. “I teach at a startup institute and do some guest speaking at New York University, and one of the problems is that there’s not a lot of literature on digital marketing, and not a lot of practitioners writing about their experiences. I thought this was a great opportunity to have a voice, and get an idea of how to do something like an academic study.”

She said doing the work in person, together, is a critical part of merging theory and practice.

“When practitioners get together, they talk about their clients. When academics get together, they talk about their work,” Hunter says. “We need to hear both perspectives.”

Yotam Shmargad, a professor at the University of Arizona’s School of Information, has done research in the field but says this book is a great way to make an impact with a different audience. His chapter focuses on analyzing networks of consumers to develop marketing strategies.

“Most people don’t read academic journals unless they have to,” he says. “I’m looking to broaden the reach of my work, and this integration of industry and scholarship is missing. So this conference is unique. What we’re doing

is really a skimmed-down version of the academic peer review process, but it’s in person and in conjunction with academics and practitioners. We’re constantly talking to each other, filling in ideas in our chapters and seeing how they’re related. It makes everything very tight.”

A WISER INDUSTRY

Branch says he hopes readers can use the book—either individual chapters that apply to them or the entire anthology—to absorb insights backed by proven research and execute new ideas.

He wants to host more symposia that explore various marketing phenomena at the nexus of theory and practice. Branch is exploring an October symposium on the subject of consumer experience.

Collins says his own work in advertising and digital marketing improved greatly once he got interested in academia and started thinking about his work from a more research-oriented perspective.

“I really think our industry can benefit from that,” he says. “I hope this sparks some curiosity in the field. More work like this, I think, can only help better inform the work we do.”

—TERRY KOSDROSKY





OUR STORIED PAST

In 1924, the School of Business Administration was a newcomer to an established University of Michigan. But it wasn't long before the alumni of what is now Michigan Ross distinguished themselves in the face of some of humanity's biggest changes and challenges.

As the University of Michigan celebrates its 200th birthday, these alumni reflect on the decades that helped define them.



1900

First business courses offered at the University of Michigan.

1918

A Certificate of Business Administration becomes available through the College of Literature, Science, and the Arts.

1923

U-M President Marion Leroy Burton hires Edmund Ezra Day from Harvard to serve as the founding dean of a new U-M business school. Day serves three years.

1920s

Breaking New Ground in a New School

In the fall of 1971, Dividend asked two members of the very first MBA class at the University of Michigan School of Business Administration, Merwin H. Waterman and D. Maynard Phelps, MBAs '26, to write up some reminiscences from their student days. Both men later earned their PhDs and became valued, longtime members of the faculty—Waterman in finance and Phelps in marketing. Here is an edited version of their essay.

“When we entered the new School of Business Administration in the fall of 1924 there were 22 hopeful students and 14 faculty members. When we graduated in 1926 we were two of 12 who received the MBA degree. This faculty student ratio of 1 to 2 obviously meant small classes. Teachers and students came to know each other extremely well.



“Business cases were just coming into their own in the twenties and business operations were being explored in seminars. It was an interesting period and experimentation was rife. Sometimes we suspected that the young instructors did not know much more about their subjects than we did, but this was a healthy situation and we all learned together.

“The Union and the League were really the bases of both student organizations and recreation. Students in the twenties danced, and danced, and danced. This was the thing to do on both Friday and Saturday nights. The main problem was to get the girls back to their sororities or league houses by

midnight. And in the spring, the canoe livery on the river was a busy place; for a small rental fee the enterprising male student could have his girl ‘all to himself’ for a few hours.

“While the Union was a frequent rendezvous for many, Tappan Hall was really home base for business administration students. There were the classrooms and faculty offices often shared with people from the School of Education. On the second floor was the nucleus of a fine business school library and we spent much time there. We worked, and played, but whether we were any more dedicated to getting an education than most present day students is surely open to question.”



1924

The University of Michigan School of Business Administration opens. The school is based in Tappan Hall on South University Avenue just east of State Street. A two-year Master of Business Administration (after three years of general studies) is its only degree. There are 14 faculty members, including one woman, Margaret Tracy, one of the earliest women to be part of a business school.



1926

Clare Griffin serves as the school’s second dean from 1926 to 1943. Holding a BA from Albion College and a PhD from the University of Illinois, he initially came to U-M to teach marketing.



1926

Faculty member William Paton founds *The Accounting Review*, the oldest scholarly journal in the field. The visionary and revolutionary Paton was among the first to argue that accounting should consider inflation and other economic factors, and his books *An Introduction to Corporate Accounting Standards* (1940) and *Accountants’ Handbook* (1943) would become classics. In 1976, U-M would open the William A. Paton Center for Accounting Education and Research, and in 1987 Paton would be named “Accounting Educator of the Century” by the American Association of CPAs. On campus and within the school he was admired for his wit, yet respected as a scholarly curmudgeon.



1930s

Rising Above Challenges of Race and the Great Depression

Harold Bailer, MBA '96, had a historic tenure at Michigan Ross. He began his MBA journey in 1936 as one of two African-American students. In those days, classes were held from 8 a.m. until noon, Monday through Friday, in just eight rooms within Tappan Hall.

He decided to pursue an MBA at Michigan against his father's wishes. "Job opportunities for highly educated blacks were almost non-existent. My father wanted me to get a job, but I wanted to go to Michigan. Even back then it had a good reputation," he recalled years later to *Dividend*.

Bailer left Michigan in his second year, just 15 credits shy of graduating, for a job opportunity with the Detroit Civil Service Commission. Job prospects, even for MBAs, had become dismal, and the impressive salary of \$1,560 a year proved too tempting for him to pass up. Following his service in Detroit, Bailer held various public sector accounting and leadership positions before signing on as controller of the New York City Transit Authority, which controlled all bus lines, subways, and commuting railroads and employed 40,000 people.

After running his own accounting business for a time, he returned home to Detroit and decided to finish his MBA—"just for the hell of it." And in 1996 he did just that, becoming the school's oldest MBA graduate at age 80.



1940s

Moving From Wartime to Postwar Success

Norman Auerbach, AB '41/MBA '47, came to U-M in the height of the Depression with just \$25. He completed a degree in economics and then served in World War II, commanding a supply ship in the Pacific. After the war, the Minneapolis native returned to Michigan to earn his MBA.

Auerbach served the majority of his career at Coopers & Lybrand, which later merged with Price Waterhouse to form PricewaterhouseCoopers. He signed on at Coopers & Lybrand as an accountant and rose through the ranks to eventually become chairman. When he reached mandatory retirement age in 1982, the firm was considered the world's largest accounting and consulting concern, with 27,000 employees and annual revenues of nearly \$1 billion. After his "retirement," he practiced law since he had a degree in that too.

Auerbach returned to Michigan in 1981 to speak to students about his tenure at Coopers & Lybrand: "One lesson I've learned along the way as far as moving up the ladder in any organization is—don't look beyond your next assignment. That may sound like unusual advice and not appropriately visionary, but the biggest problem young people have today is impatience. When they have their sights way beyond the immediate, they forget about doing today's task well. Take it step by step and try to do each job that you're asked to do as well or better than it's ever been done before...You will get your share of challenges!"



1935

The Bureau of Industrial Relations opens. Focused on employer/employee relations, it also offers executive development programs and becomes Michigan's first step toward a thriving program to educate working executives.

1935

PhD in Business Administration is added to the school's degree offerings.

1938

First evening MBA classes are offered in Detroit. At various times, evening classes would also be offered in Grand Rapids, Dearborn, Midland, and Flint as well as Ann Arbor.

1940

Following a dip during the Great Depression, enrollment now tops 200.

1942

A Bachelor of Business Administration degree is introduced, becoming very popular as World War II draws to a close.



1944-59

Russell Stevenson serves as third dean. Holding a BA and PhD in economics from Michigan, he had previously been dean of the business school at the University of Minnesota.

1947

Enrollment tops 1,000. By 1949, the school will have roughly 800 BBA students and 400 MBA students.

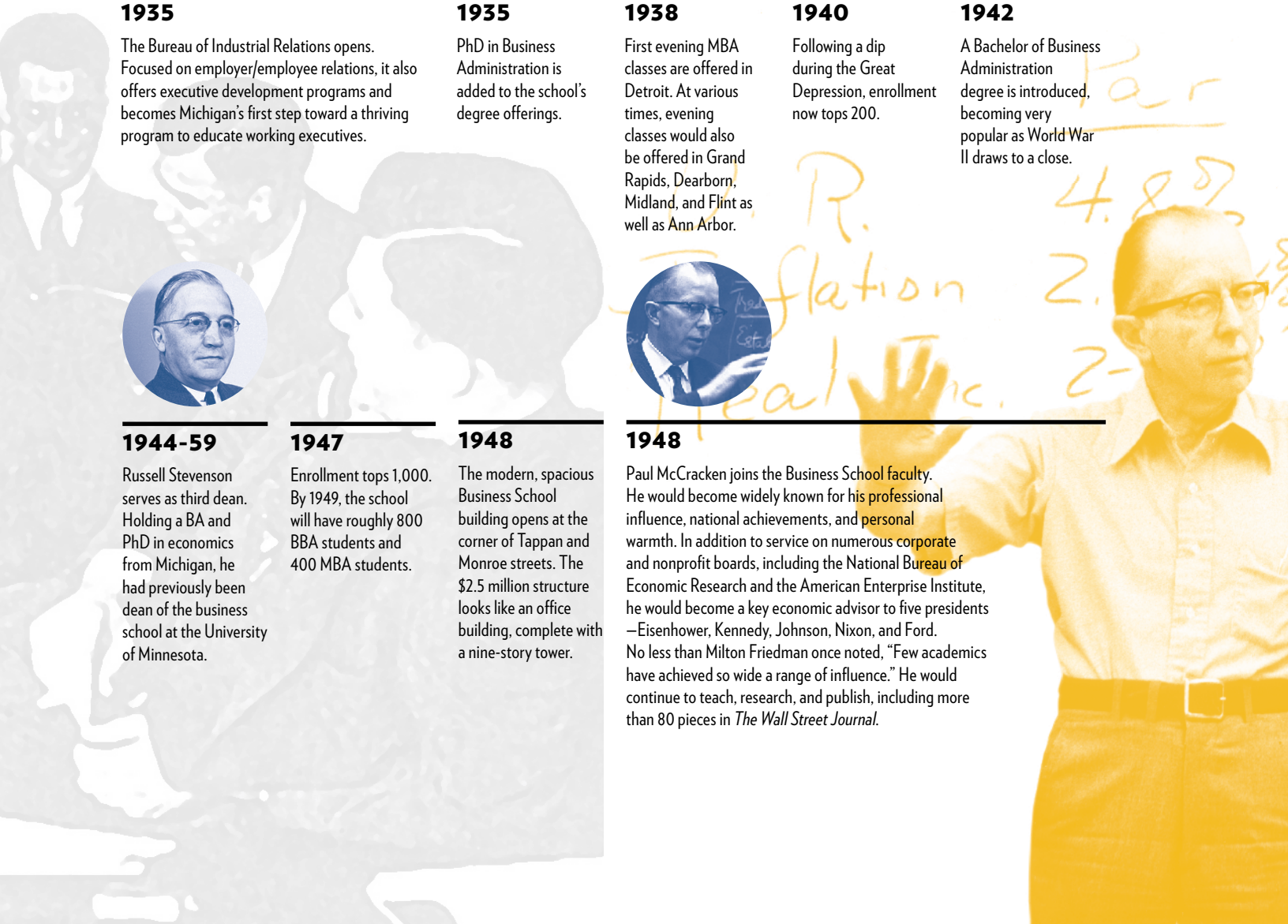
1948

The modern, spacious Business School building opens at the corner of Tappan and Monroe streets. The \$2.5 million structure looks like an office building, complete with a nine-story tower.



1948

Paul McCracken joins the Business School faculty. He would become widely known for his professional influence, national achievements, and personal warmth. In addition to service on numerous corporate and nonprofit boards, including the National Bureau of Economic Research and the American Enterprise Institute, he would become a key economic advisor to five presidents — Eisenhower, Kennedy, Johnson, Nixon, and Ford. No less than Milton Friedman once noted, "Few academics have achieved so wide a range of influence." He would continue to teach, research, and publish, including more than 80 pieces in *The Wall Street Journal*.





1950s

The school introduces its Public Utility Executive Program, its first stand-alone, non-degree program for continuing education of business executives.

1960-1978

Floyd Bond serves as fourth dean. Holding a BA, MA, and PhD in economics, all from Michigan, he had also been part of the faculty.

1960

Several years of declining numbers bring total enrollment below 1,000. Graduate enrollment would rebound during the 1960s, and by 1971 total enrollment would surpass 1,300.

1960

Although international students had been part of the student body since the initial class, a joint venture in Taiwan this year becomes the school's first international effort. Dean Bond appoints an International Business Committee to better integrate global business into the curriculum.



1950s

Leading the Way for Women in Business

In the late 1950s, when **Diane Lindwall, BBA '56**, first stepped into the Michigan Business School, her immediate reaction was one of shock and surprise. “My first two years were in a women’s college and then I transferred to Michigan,” Lindwall says today. “It was a little frightening because I think (at Michigan) there were maybe 25 women and 1,200 men—so it was a little intimidating. But you got used to that.” That wasn’t the only thing that took a little getting used to: “I was used to smart women, but I was surprised by how smart the men were!”

Despite the surprises, Lindwall excelled at Michigan, co-founding the first-ever women’s business fraternity on campus, Phi Chi Theta, which still exists today and has since become coed.

Moving to Atlanta and then New York, Lindwall started a career in technology, working with AT&T programming their new IBM 705 Data Processing System, a computer operated by magnetic tape. “I was a computer programmer in 1957,” she says. “I was lucky enough to be a part of AT&T’s first Women’s Management Training program. There were only five of us.”

These days, Lindwall, who retired in 1994, continues her efforts to advocate for women in business. She serves on the board of the California Federation of Women’s Clubs and is an active member of her local women’s club, where she’s involved in the allocation of scholarships to young women in high schools throughout the state. “That has helped keep me young,” she said. “I’ve enjoyed my time with them immensely.”



1960s

Learning in an Era of Upheaval

For many people, the 1960s were turbulent times. Young men were being sent to fight in Vietnam. The civil rights movement was shaping the minds of a generation. The assassinations of major political and social leaders were dividing the country. **Eric Flamholtz, PhD '69**, was a doctoral student and remembers that time vividly.

“I was at Michigan at the time when there were a number of demonstrations. I was also there at the time that Martin Luther King was assassinated and then two months later, Bobby Kennedy,” says Flamholtz. “It was just shocking that something like that could happen in the United States. It was like, who are we? What’s going on in this country?”

Despite all of the chaos, nationwide and on campus, he found solace at the business school. Although he focused his energy more on his academics than activism, he was well aware of the climate around him. “That was obviously part of the fabric of life. We were aware of the growing scope of the Vietnam War. It was a daily occurrence. Then, of course, tremendous unrest in the country both over civil rights and also over the war; it led to a lot of turbulence,” Flamholtz recalls.

Flamholtz would go on to become a professor at Columbia and later UCLA Anderson School of Management, where he retired in 2006. He is also the co-founder and president of Management Systems, a consulting company. His advice for today’s B-school students is to stay driven and passionate. “Focus. Find something you really enjoy that makes a positive difference to you and society, that’s going to give you a great deal of satisfaction,” he says. “That’s what sustained me over the years.”



1970s

Changing Times and New Directions

In today's business schools, women constitute 40 to 50 percent of the classroom. For **Barbara J. Mahone, MBA '72**, it was a vastly different and less diverse world when she was a student. It was the early 1970s, and the country was shifting in a new direction—one that aimed to be more inclusive of women and minorities in the workplace. Mahone began her career at General Motors and was encouraged to pursue an MBA at Michigan after one of the directors noticed her interest in finance. Women were few and far between at the business school, and for minority women, the number was even smaller. But that did not deter her.

"I indicated to the professor that one day I could work on Wall Street, and he said, 'That'll never happen,'"

says Mahone. But Mahone noticed a shift in thinking among faculty, many of whom had daughters and were concerned for what the future would hold for them. That change would help to drive more diversity among faculty and the student population.

Beyond academics, Mahone also has very fond memories of campus life and the friendships she formed. She recalls the camaraderie among her peers and the mentor she found in the late Professor **Alfred L. Edwards**. "Professor Edwards' office was the place we could go and just have that sense of family."

During her time at Michigan, there were many protests and demonstrations in response to the lack of minority students enrolled. Mahone says that, while she wasn't involved in much of the activity happening on campus, she and other MBA students took a stand in their own way. "By being a student here, we wanted to show the world that we're just as talented as anyone else," she says. "We were very cognizant of those who protested on our behalf. We had our own form of protest and that was supporting each other to make sure we were successful."

After earning her MBA, Mahone returned to GM, eventually becoming the executive director of human resources for global product development, until she retired in 2008 after 38 years of service. Additionally, she was appointed by President Ronald Reagan to serve as chairman of the Federal Labor Relations Authority. She also was one of the founders of the Detroit chapter of the National Black MBA Association, as she saw the need to expand opportunities for minority professionals in the business world. "Stay involved in your community, whether it's residential, corporate, or the world around you," says Mahone. "When you help others, you help yourself achieve."



1971

Ground is broken for a \$1.5 million expansion of the school's physical facilities, Assembly Hall, at the corner of Tappan and Hill streets, to meet the growing needs of its programs.

1979-1990

Gilbert Whitaker serves as the fifth dean. Holding a BA from Rice and a PhD from the University of Wisconsin, Whitaker had previously been dean of the business school at Texas Christian University.

1980

Total degree-program enrollment tops 2,000, including about 600 in the BBA Program, and the number of faculty members tops 100.

1982

Dean Whitaker announces an ambitious \$15 million fundraising campaign for three new buildings: a library, a residence for executive participants in educational programs, and a center for Executive Education and computer facilities. In the depths of a recession, the drive ends up raising \$2 million more than its goal.

1983

BBA students can now add a Master of Accounting degree to their education.



1983

Led by the efforts of Professor Alfred Edwards, the school joins the Consortium for Graduate Study in Management, dedicated to providing opportunities for underrepresented minority students.

1984

The newly built Kresge Business Administration Library and the Executive Education Center open, followed by the Executive Residence.



1980s

Experiencing Two Sides of Business

When **Maggie Bayless, MBA '84**, began her business education at Michigan, her life was a study in contrasts: During the week, she examined corporate case studies in her classes, reflecting the dominant business school approach of the time. But on the weekend she learned firsthand about entrepreneurship at her side job, delivering bread to Zingerman's Delicatessen, then a nimble startup with just a handful of employees. "It really felt like I was seeing two very different sides of business," she says.

Bayless' career took her to General Motors, Soho Soda, Arbor Systems Group, and others—but she's most known for returning to Zingerman's and founding ZingTrain, the innovative employee training organization that attracts clients from all over the world. She was inspired by Ari Weinzweig and Paul Saginaw's long-term vision for Zingerman's as a community of businesses: those businesses would all need the same training, and so would other companies that were interested in learning about Zingerman's approach.

ZingTrain combined Bayless' experience in employee development as well as the corporate-level management and accounting skills forged during her time at Ross. "It's been a great opportunity to work with really smart, engaged, committed people within Zingerman's and with ZingTrain's clients," she says of her 23 years with the business.

In 2013, Michigan Ross became a ZingTrain client. The company was called in by former Dean **Alison Davis-Blake's** office to facilitate developing a Vision for Ross 2023 Positive Work Community. Bayless was enormously proud of the results: "It was really satisfying to see both faculty and staff engaged in describing a collaborative workplace, a good work environment, and helping create that vision of what success looks like."



1990s

Bouncing Back From a Crisis

What's it like having an up-close, personal view of one of the biggest corporate scandals in history? For **Kevin Greiner** and **Robyn Roberts**, both **MBA/MS '98**, who were recruited by Enron Corp. out of Ross, it was sudden and shocking.

"We came back to the U.S. in November 2001 for a new position for me in Houston after living in Germany, and three weeks later the company was gone, bankrupt," says Greiner. "We were in temporary corporate housing and the bankruptcy pretty much pulled the rug out from under us."

Greiner and Roberts—who met in Washington, D.C., before coming to Ross—were pioneering students. Both were part of the Corporate Environmental Management Program, now known as the Erb Institute, and they wanted a blend of business acumen and environmental know-how. One problem: Recruiters didn't always know how to place them. One company that got it was Enron. "To be fair, Enron was a pretty hot ticket in 1998," says Roberts, and Greiner notes Enron was building a number of businesses around the idea of sustainability.

Post-Enron, Greiner landed at Southern Company and is now CEO at Gas South. Roberts has worked in consulting and policy, helping spearhead a successful ballot issue in Georgia to help victims of child sex trafficking. Both say the action-based learning, generalist approach, and collaborative culture at Ross came in handy many times in their careers.

"I've had a number of roles since leaving Michigan—sales, marketing, operations—really the full spectrum," Greiner says. "Now, as CEO, it's really important that I know just enough about everything. Those experiences like MAP and the global projects course were a real differentiator."



2000s

Serving Society

Jerry White, MBA '05, already had a lifetime's worth of accomplishments before he joined the Ross Executive MBA Program. He was the first non-Jewish graduate of Judaic studies at Brown University. He shared the 1997 Nobel Peace Prize for his role in the International Campaign to Ban Landmines and co-founded the Landmine Survivors Network.

Himself a landmine survivor (during a camping trip in Israel), White accompanied Princess Diana to Bosnia-Herzegovina to visit people injured by landmines and met with other world leaders on efforts to eradicate the weapons. As he navigated the nonprofit world, though, he found himself wishing for more skills in management, finance, negotiations, and leadership. So he jumped at the chance to do it at Ross.

White continued his social mission after graduating. One of his biggest accomplishments: leading a civil society campaign in Israel that led to a rare unanimous vote in the Knesset to clear all non-operational minefields. He later joined the U.S. Department of State to create and lead the Bureau of Conflict and Stabilization Operations. He's now flexing his entrepreneurial muscles as co-founder and CEO of Global Impact Strategies, a firm that uses analytics science to help policy and business leaders make faster, better decisions.

"I always thought I was more of an artist, this kind of combination of Forrest Gump and Mary Poppins," he says. "That person where you go, 'Who is that guy in the picture with Princess Diana and Queen Noor?' And the person who is kind of like a conflict resolution nanny. But I learned that if I can't match that with some science—like statistical modeling and game theory—then I'm not fully developed. It was at Ross I started to really appreciate that balancing act of matching art and science."



1990-2001

B. Joseph White serves as the sixth dean. Holding a BS from Georgetown, an MBA from Harvard, and a PhD from Michigan, White was a businessman and a former member of the U-M faculty.

1991

Dean White and Associate Dean Paul Danos introduce the groundbreaking MAP (Multidisciplinary Action Projects) course to the MBA curriculum. This full-time, seven-week project would set a team of MBA students to work on a real-world business challenge for a sponsor company. After a pilot run, the course becomes part of the MBA core curriculum in 1993.

1992

The William Davidson Institute is founded, the brainchild of a 1947 Business School alumnus whose success as a Detroit manufacturer—and his frustrating attempts to expand in the former Soviet bloc—leads him to envision efforts to help emerging nations embrace free markets.

1995

Michigan-based industrialist Joel D. Tauber endows the Tauber Manufacturing Institute (now Tauber Institute for Global Operations), a joint project with the College of Engineering.

1996

The Frederick A. and Barbara M. Erb Environmental Management Institute, a collaboration between the Business School and School of Natural Resources and Environment, is founded. Fred Erb, BBA '47, had grown his family business, Erb Lumber Co., from a single store to a multi-state enterprise covering 45 locations with 1,300 employees.

1996

The Global MBA Program is first introduced, combining study in Asia and Ann Arbor.

1997

The Business Administration Building is renamed William Davidson Hall in honor of his extensive contributions to the school.

1998

The Master of Accounting degree becomes a stand-alone program, eventually growing into the third-largest degree program at the school.

1999

The Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies opens to educate tomorrow's entrepreneurs, and allows them to invest in companies directly through the groundbreaking, student-run Wolverine Venture Fund.



2000

Funded by a \$10 million gift, Sam Wyly Hall opens at the corner of Hill Street and East University to house Executive Education and other programs. A serial entrepreneur, Wyly founded or built a number of successful businesses including Bonanza Steakhouses, Michaels Stores, and Green Mountain Energy.

2001-2011

Robert Dolan serves as the seventh dean. Holding a bachelor's degree from Boston College and a PhD from the University of Rochester, Dolan had previously been a faculty member and administrator at Harvard.

2001

The school introduces an Executive MBA Program, geared to business leaders in supervisory positions. The program would later expand to a second location in Los Angeles.

2002

Professor C.K. Prahalad writes an influential essay and book (2004) on "The Fortune at the Base of the Pyramid," arguing that businesses can make a huge social impact and also make a profit by focusing on the world's poorest people.



2010s

Hustling On the Court and At the Startup

On the basketball court, **Zack Novak, BBA '12** seemed to be everywhere for the maize and blue—harassing the opponent, around the ball, and at the rim. He's brought that same intensity to Uptake, a Chicago-based venture co-founded by fellow Ross alumnus **Brad Keywell, BBA '91/JD '93**. Uptake helps companies unlock the value of the data they keep. Since joining the company in 2015, Novak worked on strategy, sales, and product development and is now a director on the business ventures team.

"I've done a little bit of everything, which is great because I got to see all of the different sides of the business," he says. "I would like to start my own venture someday and want to know how everything works."

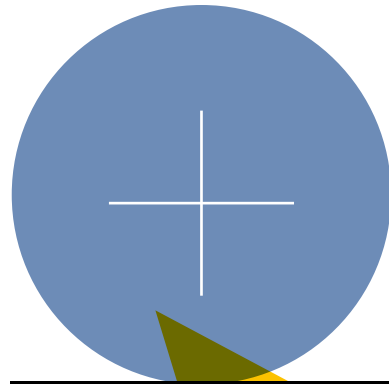
While basketball fans saw an intense dynamo on the court with a knack for making clutch shots, he caught the entrepreneurial bug at Michigan Ross. As a class project, he worked with **Samantha Elias, BBA '11**, on a business plan for what would become The Vintage Twin, a successful online vintage clothing retailer with pop-up shops in New York.

"Beating Michigan State at Breslin in my junior year and then winning a share of the Big Ten championship my senior year were my favorite moments as a player," he says. "As a Ross student, being in on the business plan for a company that's still successful today was the coolest thing. It was even cool at the time when when we didn't know how it would turn out."



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rossdividend.com

2002

The John R. and Georgene M. Tozzi Electronic Business and Finance Center is established after a gift from John Tozzi, MBA '67.

2004

Alumnus Stephen M. Ross, BBA '62—chairman and majority owner of The Related Companies—makes a \$100 million gift toward a new, state-of-the-art building to house the school's primary classrooms and faculty offices. The school is renamed the Stephen M. Ross School of Business.

2013

Stephen M. Ross makes a second \$100 million gift—part of a larger fundraising effort—to help complete the vision of a unified business school complex, including one new building, one fully renovated building, and other improvements.

2014

A new 10-month Master of Management degree is introduced for students who have recently earned a bachelor's degree in the liberal arts, sciences, or engineering.



“ I believe it is critical to support the education of tomorrow’s business leaders. And I take special pride in supporting business education at the University of Michigan, where I had a life-changing experience that built the foundation of my career and business... There is no feeling like the one you get by giving back.”



—Stephen M. Ross
Founder and Chairman, Related Companies
Owner, the Miami Dolphins
Largest lifetime donor to the University of Michigan



2006

The Ross Leadership Initiative (now named the Sanger Leadership Center after a \$20 million gift from Stephen Sanger, MBA '70, the retired chairman and CEO of General Mills, and his wife, Karen) begins and brings leadership development to the forefront of the MBA Program.

2009

The new, \$145 million Stephen M. Ross building opens.
Classes begin in the school’s new Master of Supply Chain Management degree program.

2010

A Weekend MBA Program is introduced, allowing students to complete an MBA in two years while still working full-time.

2011-2016

Alison Davis-Blake serves as the eighth dean, the first woman to hold the post. Earning a BS from Brigham Young and a PhD from Stanford, she had previously been dean of the Carlson School of Management at the University of Minnesota.

2013

A Minor in Business is offered for non-business undergraduate U-M students.



2016

The University of Michigan Regents appoint Scott DeRue as the school’s ninth dean. The Edward J. Frey Dean and Stephen M. Ross Professor of Business, DeRue holds a bachelor’s degree from the University of North Carolina and a PhD from Michigan State. Following a career in business, he had joined the Michigan Ross faculty in 2007 and had been an associate dean.

2016

The new Jeff T. Blau Hall and renovated Kresge Hall open, funded in part by a \$10 million gift.

2017

Total student enrollment is more than 3,000, including about 1,600 in the BBA Program. Nearly 40 percent of incoming BBA students are women, and about half are from out of state. The Full-Time MBA Program numbers more than 800. Its strongest and most diverse incoming class ever includes 40 percent women and 24 percent minority students, representing 33 countries.

2017

The school continues to lead and innovate in business education. Every student now has the opportunity to start, invest in, and advise leading businesses around the globe. In the future, students will also have the opportunity to lead real-world businesses while in school.

Sources: “Tradition, Vision, and Change: Business Education at the University of Michigan, 1900-2000”; “The University of Michigan: An Encyclopedic Survey”; original research. Special thanks to Herb Hildebrandt, Professor Emeritus Ross School of Business, Professor Emeritus (International) Communication Studies, and past Vice President/Secretary of the University of Michigan, for guidance and suggestions.

Since its founding, the business school at the University of Michigan has been a source of game-changing ideas. These are the stories of a few notable alumni and faculty members who thought big and acted boldly.

ALUMNI OF NOTES

Modern Accounting

There was a time when the idea that accountants should interpret and analyze numbers was anathema. But the late Professor **William Paton** thought accountants should be more than bookkeepers, and he helped usher the field into the modern era. Paton was professor of accounting and economics at U-M from 1917-1959 (with a few brief interruptions) and one of the first to argue that accounting shouldn't be limited to developing simplistic rules for preparing balance sheets and income statements. Paton saw accounting as a sophisticated process that went hand in hand with economic theory, modern corporate finance, and advising businesses.

His view prevailed and today accounting is the language of business that informs market and policy decisions for all companies.

Paton's prolific and persuasive writing and long tenure teaching future leaders gave him a profound impact on the profession. He was named Accounting Educator of the Century by the American Institute of Certified Public Accountants in 1987. Today the Paton Center at Ross honors his legacy by supporting innovative research and work in accounting. Paton died in 1991 at the age of 101.

Database Publishing

It's one thing to create a new product, another to create an entire industry. But that's what **Eugene Power, BA '27/MBA '30/ScDHon '71** did. Power founded University Microfilms in 1938 and effectively established the database publishing industry. He pioneered the use of microfilm to store and reproduce scholarly writings, then combined microfilm

with xerography. That not only drastically cut the cost of scholarly publishing but also helped spread cutting-edge research to a wider audience, and kept previously crumbling out-of-print editions of books, and papers, available for use.

During World War II Power focused on microfilming rare books and other printed materials in British libraries to save them from bombing raids. He eventually sold University Microfilms to Xerox Corp. in 1962 for \$8 million. Power also served two terms as a U-M regent and was president of the Association of Governing Boards of Universities and Colleges. President Lyndon Johnson appointed him to the National Council on the Humanities.

In Ann Arbor, he and his family gave the Power Center for the Performing Arts to the University of Michigan and he began the Ann Arbor Summer Festival. He also established the Power Foundation to further his philanthropic work, which included funding exchange programs between U-M and Cambridge University in Great Britain. He died in 1993 at the age of 88.

Sesame Street

"Sunny day, chasing the clouds away..." That tune probably brings back warm memories of the comforting educational TV program you watched while sitting cross-legged on the carpet, sipping a juice box. It's the opening song for *Sesame Street*, the beloved children's TV show still going strong after 48 years with 850,000 viewers per episode—and a Michigan Ross alum was there to start it all.

David D. Connell, BBA '55/MA '56, was *Sesame Street's* first executive producer. He was a key player in the conception, planning, and launch of the genre-creating children's program, which was designed with the input of educators and psychologists to encourage the educational development of inner-city preschool-age children. The show demonstrated remarkable learning gains in its young viewers over the course of just one season, an achievement that still continues today.

Equally impressive was the show's deftness within its tiny operating budget. In the 1971 issue of *Dividend*, Connell thoroughly explained the show's cost-cutting, research-based tactics, which resulted in the show shaving \$1 million off the cost of the original \$8 million budget.

“In our first season of telecasts we reached some seven million children between the ages of 3 and 5—at a cost of less than one cent per day per child,” he wrote. “We think that is about the best educational bargain in history.”

Connell passed away in 1995. He was lauded in a *New York Times* obituary for his roles in founding and producing educational programs, including *The Electric Company* and *Square One TV*. He won five Emmy awards and was nominated for 20 more during his career.

The Minivan

If you have a good idea, stick with it. That’s a key takeaway from **Hal Sperlich, BSE ’51/MBA ’61**, who created an entirely new vehicle that’s now ubiquitous in suburban America—the minivan.

But the first time he pitched the idea—a front-wheel drive vehicle that drove like a car but had plenty of room for kids and cargo—it fell on deaf ears. Those ears belonged to Henry Ford II, who at the time was, to be fair, facing an oil crisis and in a cost-cutting mode. Making the timing worse, relations between Ford II and Sperlich’s boss, Lee Iacocca, were souring fast.

“I felt horrible, because I was so passionate about it,” Sperlich told *Automotive News* in 2003.

Sperlich, a product wizard who also played a key role in developing the Mustang for Ford, got another chance. Ford II fired Sperlich in 1977, so he joined Chrysler as product chief. There, the timing was much better, even though the company faced a financial crisis. Chrysler had the kind of engine and transmission a minivan needed. And the company had already been working on one, though with an entirely different design and structure. The project gained momentum when Sperlich’s former boss, Iacocca, was hired to lead Chrysler.

The minivan debuted in 1983, playing a major role in the turnaround of Chrysler in the 1980s. Today it remains one of Chrysler’s best-selling vehicles and was imitated by nearly all major automakers, including Ford. Chrysler’s newest minivan, the Pacifica, is collecting numerous industry accolades. Sperlich became president of Chrysler in 1984, retiring in 1988.

American Customer Satisfaction Index

Since its development in 1994, the American Customer Satisfaction Index (ACSI) remains the only national, monthly cross-industry measure of customer satisfaction. It’s an integral tool used by the government, academic researchers, market analysts, corporations and consumers alike. It is even used as a predictor of stock market performance, GDP and Personal Consumption Expenditure growth.

Claes Fornell, the Donald C. Cook Distinguished Professor Emeritus of Business Administration at the Ross School of Business, developed the original model and methodology in 1989—the Swedish Customer Satisfaction Barometer. He worked with CFI Group, the University of Michigan’s National Quality Research Center, and the American Society for Quality in Milwaukee to create an American version in 1994. Fornell was also the founder of the private company ACSI, as well as ForeSee Results, CFI Group, and ACSI Funds, which was awarded the 2017 Fund Action ETF Innovation Award.

The idea behind the ACSI is simple, Fornell says. “In competitive markets, firms are rewarded by treating their customers well and punished for treating them badly. The rewards/punishments show up, not only in earnings, but also in stock prices and make equity markets better aligned with consumer utility, which, in turn, causes an upward shift in demand curves. As a result, consumer spending increases and so does economic growth,” he explains. “Investors in customer satisfaction don’t just beat the market, they also contribute to a stronger economy.”

The WaterWheel

There are about one billion people in the world who walk long distances daily to get clean water for their families. This burden often falls to women and girls, who have to carry heavy containers on their heads. The time, physical, and health burdens of water collection combine to trap entire families in a cycle of poverty. But it doesn’t have to be that way, thanks to the WaterWheel, an invention by **Cynthia Koenig, MS ’07/MBA ’11**, and her company, Wello. The WaterWheel holds 45 liters of water and rolls easily on the ground, even over rough terrain.

One trip can provide enough water for a family’s daily drinking needs for a week.

Koenig witnessed the water crisis firsthand while living in rural Guatemala and launched Wello as a nonprofit to fund water projects. At Ross, Koenig evolved it into a hybrid social venture that won grants and awards and praise from former President Bill Clinton, among others. She also gave a TEDx talk on the WaterWheel. The design was co-created with customers in rural India over two years and is priced so that low-income people can afford it. In 2016, Wello’s first year of commercial production, the company sold more than 10,000 WaterWheels.

On March 22 Wello announced that it has licensed India sales and manufacturing of the WaterWheel, to Mumbai-based Nilkamal, Asia’s largest producer of molded plastic products. Wello anticipates that by leveraging Nilkamal’s expertise in manufacturing and widespread pan-India distribution network, they will be able to better serve the market of over 250 million rural consumers across India who lack reliable access to safe water.

Groupon

Groupon takes something everyone loves—coupons—and makes them even better. The mobile and online marketplace offers steep discounts on things to do, eat, see, and buy in 26 countries and 500 markets across the world. It has sold more than one billion units since launching in 2008, pumping more than \$13 billion globally into local businesses, including \$7 billion in North America alone. It has redefined how small business attracts and retains customers by providing them with customizable and scalable marketing tools and services.

Groupon—a combination of the word “group” and “coupon”—partly owes its success to co-founder and director **Brad Keywell, BBA ’91/JD ’93**. Keywell has also gone on to become a pioneer in the tech industry, co-founding several other tech companies; founding and chairing Chicago Ideas Week, a 200-speaker conference; and chairing the Future Founders Foundation. He is also on several boards and is a Trustee of the Zell Lurie Institute for Entrepreneurship at the Ross School of Business.

—TERRY KOSDROSKY, TARA CAVANAUGH

SETH KAUFMAN 2Q

Seth Kaufman, MBA '01, has already biked up and over some of the world's biggest mountains, but now the head of PepsiCo's North American nutrition business is facing what could be his most demanding climb yet: outpacing growth records for some of the most iconic nutrition brands on the planet.

"I'm excited to continue honing our ability to connect and engage with very nutrition-forward consumers," says Kaufman, who—as PepsiCo's new President, North America Nutrition—is responsible for brands like Quaker, Tropicana, Naked Juice, and KeVita, among others.

"Data-informed influencer outreach, always-on content, and a TRUE two-way dialogue are just a few things that will help us deliver against the needs of our consumers, who are much more knowledgeable about how our products are made and distributed than most other consumers."

He sees many opportunities for healthy growth. "My team and I are focused on developing an integrated growth strategy, including stepped-up efforts to further strengthen our portfolio and bring new innovation to market, while also focusing on expanding distribution and retail penetration of our nutrition brands."

Seth is hungry to take nutrition to the next level. But is he biting off more than he can chew with our 20 Questions?





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

Etape: 20 Great Stages from the Modern Tour de France—it was phenomenal!



2. First album/CD you bought?

Styx: Kilroy was Here.

3. What's most played on your smartphone?

Hamilton...basically every single day.

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

Skydiving. I've done it three times... and only three times because the parachute didn't really open the way it was supposed to that last time. It finally did...but not before falling much lower than I was supposed to. So yes, that was the FINAL time!



5. Who is your personal hero?

JFK, to whom I think we can attribute one of the first truly memorable "big hairy audacious goals" when he said "WE CHOOSE TO GO TO THE MOON!"

6. Best business decision?

Deciding to resource and massively accelerate the innovation agenda on our Starbucks ready-to-drink coffee portfolio.



7. What advice would you give yourself 10 years ago?

Always, always, always put people first.

8. The thing you learned in business school that you'll never forget?

Finance and accounting MATTER!

9. What are your go-to Pepsimojis?

The five Pepsimojis that represent my family...a bike for me, yoga pose for my wife, ballet slippers for my oldest, and the twin dancers for my twins.



10. What gets you out of bed in the morning?

To make a massively positive impact on my team while creating an entire growth portfolio of products my kids are proud their dad makes.



11. Unfulfilled wish?

Cycling up and over all of the most famous mountains in Europe—so far I've done most of the French Alps and French Pyrenees, but I've got many more ranges to go.

12. First website you access in the morning?

My Twitter feed comes first, for my personally curated most important stories.

13. Business or charity you wish more people knew about?

Immune Deficiency Foundation, which is the national nonprofit patient organization dedicated to improving the diagnosis, treatment, and quality-of-life of persons with Primary Immune Deficiency (PI). PI are a group of more than 300 rare, chronic disorders in which part of the body's immune system is missing or functions improperly.

14. Favorite comfort food?

My wife's beef stew from the slow cooker.

15. If you had a theme song, what would it be?

"Non-Stop" from *Hamilton*.

16. Best trophy or award you've ever won?

I have been fortunate enough that there have been a couple for mentorship or people leadership and those are (BY FAR) the best!

17. Most-influential Ross professor?

Gerald Meyers, who taught all of us how to truly lead through crises.

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

Shortstop for the NY Yankees.

19. Must-have app on your phone?

Waze.

20. Favorite place to enjoy a Pepsi?

On the beach. Hate to say it, but it might be an Aquafina first!

—LISA KISER

—PHOTO BY ANTHONY TAHLIER



MORE QUESTIONS WITH SETH ONLINE
ROSSDIVIDEND.COM

KEN ZHANG



HELPING CHINESE TRAVELERS SEE THE WORLD

An early start in entrepreneurship helped Ken Zhang develop one of China's fastest-growing companies

Hengde “Ken” Zhang’s career as an entrepreneur started early. As a schoolboy in China, he started his first company at age 13. By the time he headed off to the U.S. for college, he had already started several different ventures.

It makes sense, then, that he would continue his entrepreneurial efforts after earning his Michigan Ross BBA in 2010. And it’s no surprise that he’s been successful. But it would have been hard to predict just *how* successful: In just a few years, he’s built a startup into one of the most impressive growth stories in the modern Chinese economy.

As the founder and CEO of Zhubaijia—a company providing short-term rentals and other trip services to travelers through a sharing-economy model—Zhang has grown the company in just a few years to a venture of about 300 full-time employees (and thousands of part-time), offering 270,000 properties to Chinese travelers in more than 80 different countries and more than 800 cities. He was included on *Forbes*’ “30 Under 30” list in China in 2014 and named one of *China Daily*’s Top 10 Young Entrepreneurs in 2015.

“I was born in a business-oriented family,” Zhang says of his early start in entrepreneurship.

“My family’s mentality of educating kids is *not* giving them money. I had to make money on my own.”

So he set up a business buying secondhand computer parts and reselling them online. Then, to draw traffic, he and some friends combined the resale business with a website that provided how-to information on computer security and defenses against hacking. If their parts customers were local in Beijing, they sometimes did the delivery themselves, “just like a pizza guy,” to save money. Zhang made about 2,000 RMB (close to \$300) a month on that venture.

“We found a kind of happiness doing this little startup,” he says. “So I kept trying different startups after that. Sometimes they worked, and sometimes they didn’t.” He served two years in the Chinese Navy, and then got involved in buying and selling real estate before deciding to pursue a business degree in the U.S.

He spent two years at Purdue before transferring to the Ross BBA Program, drawn, Zhang says, by its mission to “develop leaders who make a positive difference in the world,” as well as the ethnic diversity at the University of Michigan. In fact, he met two other Chinese students in the program at the time—one of whom now works for his company. “Ross graduates are always a half-step smarter than other schools’ graduates,” he says with a smile.



Zhang credits Ross for a well-rounded education that helps him both as a business owner and a person. “It shaped me (in terms of) dealing with people and learning how to think independently, critically, and analytically,” he says now. “It helped me grow, helped me become a better man.”

After graduation, Zhang worked briefly for a venture capital fund before turning to his family business in real estate. Seeing the demand for hotel options in Asia, he got the idea for Zhubaijia—the niche need for travel services based on the Airbnb model but with no language barrier for the Chinese customers. Zhubaijia also offers additional services to make the customer’s stay abroad more comfortable, including booking rooms, booking airline tickets, car rentals, local tour guides, translation services, and more. He piloted the idea in Hong Kong in 2011 and then fully launched it in China the next year.

“There are a lot of outbound Chinese travelers...almost two billion Chinese in the market,” he says. With Zhubaijia, “It’s easy to spend their holiday in different countries.”

The company soon exploded, growing revenue more than 5,000 percent between 2014 and 2015. It’s leveled off somewhat since then—it would pretty much have to—but still enjoyed 900-percent growth in the first half of last year.

“Because the revenue base has been growing, the growth rate has been slowing down,” Zhang says. “But it still feels like fast growth.”

Despite the demands of his company, Zhang maintains his college ties. He’s been active in leadership for both the Ross and the University of Michigan alumni clubs in Beijing, and he returned to campus last fall for the dedication of a room in the new Blau Hall named in his honor. He’s encouraged to see Michigan Ross putting more focus on entrepreneurship, which he believes is critical to graduates even if they are going off to work in consulting or for a big company.

As he sees it, his own education continues today. “I’m still learning right now,” he says. “I’m learning to face lots of tasks I hadn’t imagined before, and lots of uncertainties, and lots of urgent issues popping up suddenly. Ross definitely prepared me to think independently and work with people. But in the real world there’s still a lot to learn.”

Alumni Activities

MEETING THE DEAN



Edward J. Frey Dean Scott DeRue has been traveling throughout the country and around the world to meet with alumni. Watch your email for information on upcoming events near you.

UPCOMING EVENTS

5/17 Cleveland
5/27-28 Shanghai
6/5 Minneapolis

RECENT EVENTS

New York	Chicago	Seattle
Detroit	Los Angeles	Boston
Shanghai	Grand Rapids	London
San Francisco	Miami	Houston
Ann Arbor	Washington, DC	Delhi



1 LOS ANGELES



2 LOS ANGELES



3 CHICAGO



4 CHICAGO



5 CHICAGO



6 HONG KONG



7 NEW YORK



8 NEW YORK



9 NEW YORK



10 NEW JERSEY



11 BOSTON



12 ANN ARBOR

1 L-R: Mesbah Ahmad, MBA '13; McKenna Bailey, BBA '16; Vivienne Edwards, MBA '10; John Kang, MBA '10; John Knauss, MBA '15; Christine Priori, MBA '17; Priya Ramamurthi, MBA '10; Jenny Simonson, MBA/MSW '15; Brandon Taleisnik, MBA '17; and Dirk Price, MBA '92; of the Michigan Ross Alumni Club of Los Angeles at Freddy Smalls Bar & Kitchen for a club gathering. 2 L-R: Paul Mestemaker, BBA '05; John Kang, MBA '10; Ross Nordin, MBA '06; Janelle Samples, MBA '06; Edward Kralian, MBA '97; Andrew Beauchamp, MBA '00; Michael Navarro, MBA '01; Paul Habibi, MBA '03 (speaker); Vivienne Edwards, MBA '10; and Ken Allen, MBA '85; at Palomino restaurant in Los Angeles. 3 Members of the Michigan Ross Alumni Club of Chicago at a recent networking event. 4 Attendees at a joint Alumni Club of Chicago event, "Business of Filmmaking," at the Cinespace Chicago Studios. 5 Members at an alumni luncheon in Chicago. 6 Members of the Michigan Ross Alumni Club of Hong Kong with Ross Chief Development Officer Thomas Wamsley (second from L), Chris Tarnacki of the Ross Office of Action-Based Learning (fourth from L), and Professor Jeffrey Sanchez-Burks (fifth from L) at a #ROSSTALKS event. 7 Ross Director of Admissions Soojin Kwon, MBA '99 (third from L), and members of the Michigan Ross Alumni Club of New York meet during an Alumni/Student Admissions event. 8-9 Michigan Ross Alumni Club of New York had a great holiday party organized by lifestyle social travel platform Jetzy. 10 Ross staff and alumni at the Rutgers Tailgate in New Brunswick, NJ, in October. 11 Bottom L to R straight across: Shashi (Shashank) Mara, MBA '08; Sohail Balasubramanian (prospective student), BS '07; Eileen Gonthier, MBA '03; Santanu Roymoulik, MBA '01; Dan Schrage (Law School alum); Brian Harley, MBA '08; Jim Hanley, '94; Howell Burke (guest); Grace Tkach, MBA '03; Chris Tkach. Above, clockwise starting at 12: Elizabeth Terry, MBA/MS '03; Elizabeth Goheen, MBA '15; Joe Johnson, MBA '10; Dan Wentworth JD '95; Alexis Hyder, MBA '11; and Miriam Fuchs, MBA/MS '16; at a Craft Beer Entrepreneurship Evening at Idle Hands Craft Ales Brewery & Tap Room in Malden, MA. 12 2016 Alumni Club President Leadership Summit in Ann Arbor. Front Left: Cristina Frendo, Associate Director of Alumni Relations; Rema Nasif, BBA '03 (Michigan Ross Alumni Club of Southeast Michigan President); Cecil Shepherd, MBA '00 (Michigan Ross Alumni Club of New York President & Alumni Board of Governors member); Christian Rodriguez Ramos, MBA '11 (Michigan Ross Alumni Club of Peru President); Ashish Pabalkar, MBA '06 (Michigan Ross Alumni Club of London Co-President). Back Left: Tom McDonald, BBA '80 (Michigan Ross Alumni Club of Phoenix President); Yehuda Cohen, MBA '83 (Michigan Ross Alumni Club of Chicago Co-President); Hee-Jin Yi, MBA '02 (ABOG Clubs Committee Vice Chair & Michigan Ross Alumni Club of Chicago Board Member); Branton Cole, MBA '06 (Michigan Ross Alumni Club of Denver President); Matthew Holmes, MBA '03 (Michigan Ross Alumni Club of Cleveland President); Simit Shah, EMBA '09 (Alumni Club of Phoenix Board Member & ABOG board member); Bill Woodson, MBA '86 (Black Business Alumni Association President & ABOG member); and Pablo Mandujano Toovey, MBA '18 (Michigan Ross Alumni Club of Chile); and Erin Dolski, ACT, Development Assistant.



13 LIMA



14 LIMA



15 LIMA



16 NIGERIA



17 PHOENIX



18 PHOENIX



19 PHOENIX



20 PUERTO RICO



21 WASHINGTON, DC



22 LONDON



23 TOKYO



24 TOKYO



25 TOKYO



26 TOKYO

13 L to R: David Vadillo, MBA '09; Jose A. Robles Samanamud, MBA '09; Carlos A. Palacios, MBA '07; Megan Piersma, Associate Director, Office of Action-Based Learning; Wilfredo Durand, MBA '07; Roger Henriquez, MBA '12; and Marcelo Escobar, MBA '05; at a Michigan Ross Alumni Club of Peru event in Lima. 14 L to R: Erick Figueroa, MBA '13; Marcelo Escobar, MBA '05; Jose A. Robles Samanamud, MBA '09; Carlos A. Palacios, MBA '07; Richard Gutierrez Leon, MBA '08; David Vadillo, MBA '09; Jose A. Roca, MBA '05; Wilfredo Durand, MBA '07; and Christian Rodriguez Ramos, MBA '11; at a Michigan Ross Alumni Club of Peru event in Lima. 15 L to R: Maritza Saito, MBA '15; Maria del Carmen Jaramillo, MBA '03; Olga Egorova, MBA '13; Claudia Uehara, MBA '10; Galo Perich, MBA '11; Megan Piersma, Associate Director, Office of Action-Based Learning; and Orson Kerrigan, MBA '13; at an Alumni Club of Peru event in Lima. 16 L to R: Edward T. Hightower, MBA '95; Arinze Anyaeche, MBA '14; Toyosi Orunmuyi, MBA '16; Chukwuka Emuwa, MSE '84/MBA '87; and Nnamdi Maduagwu, MBA '15; at an alumni event in Lagos, Nigeria. 17 L to R: Members at an Alumni Spotlight and Fireside Chat event in Phoenix. 18 L to R: Cletus, MS '71/MBA '78, and Linda Bost, AB '70/MBA '73, at an Alumni Spotlight and Fireside Chat event in Phoenix. 19 L to R: Tom McDonald, MBA '80; George Herman; and Simit Shah, MBA '09; at an Alumni Spotlight and Fireside Chat event in Phoenix. 20 Attendees at an alumni/student event sponsored by the Michigan Ross Alumni Club of Puerto Rico. 21 Members of the Michigan Ross Alumni Club of D.C. during their Library of Congress tour. 22 L to R: Kate Rosenshine; Karina Valencia Ludan, MBA '14; Vidya Narasimhan, MBA '06; Nicola Reasoner, BBA '15; Chris Adelsbach, BBA '95; Winston Meyer, MBA '02; Gene Boyarov, MBA '03; Ashish Pabalkar, MBA '06; Miguel Martinez Avalos, MBA '13; and Anthony Dong, MBA '13; soaking up the Christmas spirit at the Michigan Ross Alumni Club of London Christmas dinner at the Home House Club London. 23 L to R: Ichiro Hashimoto, MBA '16; Takenori Kanda, MBA '16; Hiroko Mizuno, MBA '07; Makoto Ariga, MBA '93; Yusuke Uehara, MBA '15; Mitsuru Mike Kariya, MBA '07; Yoshimi Nomura, MBA '16; Takeshi Ken Muro, MBA '14; and Keiko Oshimo, MBA '14; at the Michigan Ross booth during a Tokyo MBA Fair. 24 L to R: Hua Gong, MBA '17; Ichiro Hashimoto, MBA '16; Takenori Kanda, MBA '16; Keiko Oshimo, MBA '14; Hiroko Mizuno, MBA '07; Yoshimi Nomura, MBA '16; Gloria Li, MBA '17; Takeshi Ken Muro, MBA '14; Hiroshi Onishi, Ph.D '11; Hiroshi Nishikawa, MBA '04; Makoto Ariga, MBA '93; Miyu Nishikawa, MBA '13; and Mitsuru Mike Kariya, MBA '07; at the Welcome Back Party for the class of 2016. 25 Members of the Michigan Ross Alumni Club of Japan at the Global MBA Class of 2016 Welcome Back Party. 26 L to R: Kozy (Kozue) Yuzawa, MBA '16; Yasuaki Miyazaki, MBA '16; and Hirohisa Arakawa, MBA '18; at the Global MBA Class of 2016 Welcome Back Party.

ClassNotes



C. John Bauer III, BBA '65/MBA '66, completed nine years as a trustee of the Samba Financial Group's UK Pension Scheme. In addition, John spent 38 years

with international commercial and investment banks, of which 32 years were based abroad in Germany, Kuwait, Bahrain, the U.K., and Qatar. He was honored for his work as chairman of Republicans Abroad in Kuwait and Bahrain and has been active as a speaker at international conferences.



Dave Tornga, MBA '72, served as the Trump Campaign DuPage County, Ill., chair and as the Trump/Pence 2016 Dupage County, Ill. coordinator. DuPage

County is located in the Chicago area and is the largest Republican county in Illinois.



Steve Wasserman, BBA '78, joined the full-time faculty at Bentley University as a lecturer in the Finance Department. In addition, he continues to work

part-time as a consulting CFO for venture-backed companies.

Lony Ruhmann, AB '77/MBA '79, wrote and produced *Psychophonia*, which played at the Sitges Fantastic Film Festival in Spain; *The Girl*, which was named Best Horror Movie at the Burbank Film Festival; *She Rises*, which received the Best Actress award at the Macabre Film Festival in New York; and *The Night Visitor Chronicles*, which was released on DVD in November 2016.

Marcy S. Klevorn, BBA '81, was named chief information officer and group vice president of information technology for Ford Motor Company.

G. Scott Haislet, BBA '82, of Orinda, Calif., was named Outstanding Conference Speaker for 2015-16 by the California CPA Education Foundation. CalCPA is the largest CPA society in the nation. Scott is a CPA and tax attorney in Lafayette, Calif., and is a leading practitioner involved with 1031 property exchanges. Scott has lectured with CalCPA for many years, with courses in 1031 exchange and real estate taxation. His clients have saved millions in taxes by implementing 1031 exchanges and other strategies involving real estate.

Barbara Carkenord, MBA '86, was elected to the Board of Directors of the IIBA (International Institute of Business Analysis, IIBA.org). In addition, she published her third book, *PMI-PBA® Exam Prep, Premier Edition*, an exam preparation guide for business analysis professionals. Barbara is the director of business analysis for RMC Learning Solutions in Minnetonka, Minn. She lives on Hilton Head Island in South Carolina with her husband of five years, Lou Thomas.

Saad A. Khan, MBA '87, published *It's Business, It's Personal: From Setting a Vision to Delivering it Through Organizational Excellence* in hardcover and paperback (Westbow Publishing); the book is available on Amazon. As the founder of Alamut Consulting (sustainability/governance of NGO's) and VanGuard Matrix (e-commerce solutions), he was previously CEO of Gillette Pakistan.



Hadas Bernard, BBA '88, was named executive director of the Michigan Israel Business Bridge, a nonprofit organization focused on expanding

manufacturing, technology, R&D, distribution, and investment between Michigan and Israel.

NETWORKING
& EVENTS



Craig Schmatz, BSE '86/MBA '89, was the super duty chief program engineer at Ford Motor Company when the Ford Super Duty pickup won 2017 Motor Trend Award for Truck of the Year. Craig is now the F-150 chief program engineer.

Benjamin Taub, MBA '89, is working to commercialize Alert.ly, a cloud-based service that monitors business processes and alerts managers via text message and email in real time when important events occur or key thresholds are met. It has applications in virtually any industry for things like fraud detection, inventory level monitoring, and rapid response to sales prospect inquiries.

Andrew Masterman, MBA '93/AM '93/MS '93, was recently promoted to CEO of landscape architectural company BrightView in Philadelphia.



Diana (Clark) Hancock, BSE '86/MBA '93, is co-founder and COO of SPEAK MODalities LLC, a company that develops patented, re-

search-based mobile applications to facilitate speech and language development in children with autism and speech development delays. The company recently received the 2016 R&D

100 Award in the software category, the 2015 Best of Tech in Indiana MIRA award, and was awarded National Institutes of Health Small Business Innovation Research funding. Along with this venture, she innovates as commercialization director at Purdue University and was previously a marketing manager at Johnson Controls.



David Ohlrich, BSE '87/MBA '93, was named senior vice president of property management operations for Washington, D.C.-based real

estate development and property management firm Kettler.

Kristen J. (Barczyk) Duca, BBA '96, published her book *Ultimate Nanny—How to Find, Interview, and Manage the Most Important Person You Will Ever Hire—Your Child's Nanny*, which can be found on Amazon. Kristen has worked in the financial services industry for over two decades. Additionally, she served as a contributing writer for *New York Family*, *New York Family Brooklyn*, and *Long Island Special Child* magazines. Kristen and her husband, Ken, live in Manhattan with their two daughters but always make it back to Ann Arbor for a football game each year.

Norbert Nusterer, MBA '96, was named president of Power Systems at Cummins, a Fortune 150 company.

Michael Brandstaedter, MBA '97, has been promoted to the position of chief executive officer at The Topps Company Inc., a leading creator of confectionery, sports cards, and entertainment products. In the new position, Brandstaedter also retains the title of president and focuses on advancing the evolution of Topps' iconic consumer products portfolio. He joined the company in 2009 as general manager of the global confectionery business, which includes brands such as Ring Pop and Bazooka gum. He most recently

served as Topps' president and COO, where he has been instrumental in strengthening partnerships with premier properties such as Major League Baseball and Star Wars, as well as overseeing the development of global soccer and new partnerships including UEFA Champions League. Brandstaedter also has been integral in fueling significant growth with the recent creation of the Topps Digital Apps business, which has helped redefine trading cards and collecting in the digital space. Topps is owned by Michael Eisner's The Tornante Company and private equity firm Madison Dearborn Partners.

Jared Stadlin, BBA '98, was elected to a three-year term on the board of directors of the International Warehouse Logistics Association. Jared is the vice president of client services and associate corporate counsel for Linden Warehouse & Distribution Co., based in Linden, N.J.



Michael Cuoco, BBA '00, returned to the U.S. after nine-plus years in England. He and his wife, Heather Kent, BA '00, and twin 4-year-old sons live in Charlotte, N.C. Michael is head of metals for Wells Fargo, growing the global exchange traded services platform and assisting to expand the commodities business across other sectors as well. He is happy to hear from fellow alumni at michaeljohn_cuoco@yahoo.com.



Jaime Schneider, BBA '03, and **Aaron Harris, MBA/MS '06**, were married on Oct. 15, 2016 in North Brunswick, N.J. They are joined in the photo by: **Alyse Beekman, BA '03**; **Larry Johnson, BA '03**; **Will Grossett, BSE '07**; **Melissa Kasoff, BA '04**; **Aaron Weiss, BA '01**; **Lori Cannava, BS '04**; **John Horn, MBA '04**; and **Joseph Liu, MBA '07**.

Anand Christopher, BBA '01, was featured in *Business Leader* magazine's December 2016 cover story discussing expected changes to financial regulation in 2017. Anand is managing partner at Claremont Hudson and a board member of the Ross Alumni Club of Chicago.

Amar M. Maletira, MBA '01, was named CFO of the Year 2016 by the *Silicon Valley Business Journal*. As CFO and executive vice president of Viavi Solutions, he has nearly doubled operating profit in a company with \$900 million annual revenue. He has served in this role since 2015, and his previous work experience includes 14 years with Hewlett-Packard, as well as companies in Michigan and his native country of India.



Winston Wenyan Ma, MBA '03, authored a new book, *China's Mobile Economy: Opportunities in the Largest and Fastest Information Consumption Boom*,

published by Wiley in December 2016. It was included in *Economist* magazine New York office chief Matthew Bishop's list of top business books of 2016.



Salvatore J. Pacella, MD, MBA '05, is the division head of plastic surgery at Scripps Health in San Diego and La Jolla, Calif. He co-authored a textbook on

cosmetic advances in the surgical treatment of facial skin cancer. The book expands upon the

most common method of treating skin cancer on the face, known as Mohs surgery. The text takes a new turn for medical textbooks: Pacella concentrates on reinforcing strategies for providing an exceptional patient/customer experience during what can often be a very traumatic experience for skin cancer patients. More information can be found at drpacella.com.



Simon Bogdanowicz, BBA '07, co-founded LaunchTeam (mylaunchteam.com), a marketing platform for authors. His business partner is Jesse Tevelow, a

U-M alum and two-time bestseller.

LaunchTeam guides writers through the book writing, publishing, and marketing process with its in-house technology and network of partners.



Joseph Liu, MBA '07, of London, United Kingdom, has launched the Career Relaunch podcast, featuring career insights and interviews with

professionals who have made brave career changes. Hear the latest episodes at CareerRelaunch.net.

**CAREER
RESOURCES**



Christina R. De Simone, BBA '09, has enjoyed a successful mentorship with **Courtney M. Munley, BBA '17**, which resulted in Courtney landing a full-time offer after her internship at Amgen. The two were paired up as mentor/mentee via the Michigan Business Women Club. Courtney negotiated to defer the offer for one year so that she is still eligible to run track (for which she has earned scholarship money) and also earn her MAcc.

Ralph Allen Jr., MBA '09, is celebrating 30 years in financial services, including founding and selling several financial services companies. His company HawkPeak Ventures has several active businesses and entrepreneurial ventures. These include commercial real estate (RnL Holdings/Lakeside Traffic), a brewpub (Grand Haven Brew House), a microbrewery (HawkPeak Brewing Company), a financial intermediary company (HawkPeak Distributors), another brewery in planning, an investment and trading operation (HawkPeak Wealth Management), a consulting practice (HawkPeak Consulting), financial advisory (HawkPeak Financial), and others.

Adam N. Blanck, BBA '09/JD '13, was named one of *Detroit Jewish News*' 2017 "36 Under 36." He is chief of staff at Wallside Windows in Taylor, Mich.



Kevin Butler, BBA '04/MBA '10, was named resident director of the new Merrill Lynch office in Grosse Pointe, Mich.



Justin Felt, Erb Institute MS/MBA '08; **Michael Elchinger, Erb Institute MS/MBA '12**; and **Bryan Thomas, MBA '93**, are on-site consultants helping the U.S. Army's Office of Energy Initiatives reach its goal of developing one gigawatt of renewable energy projects. OEI serves as the central management office for partnering with U.S. Army installations to implement cost-effective, large-scale renewable energy projects, 10 megawatts or greater, leveraging private sector financing. Standing L to R are Michael, Bryan, and Justin. Michael is employed by the National Renewable Lab, Bryan is with Jones Lang LaSalle, and Justin is with Value Recovery Holding. The three are involved with project due diligence, financial analysis, real estate coordination, and project management.



Nakul Uppal, MBA '14, and **Ramita Chawla, MBA '14**, were married May 2016 in Cancun.

After six years working as a marketer for PepsiCo in NYC and LA, **Marisa Meddin, BBA '10**, has moved into true entrepreneurship. She has revived a family bakery named The Dessert Place in Atlanta as an e-commerce platform to reach a national audience. More info: thedessertplace.com.

Forbes recognized **Leore Avidar, BBA '11**, and **Harry Zhang, AB/BBA '11**, for their work co-founding lob.com, a suite of web services that help organizations manage and send large volumes of physical mail as easily as email. Their company has grown to nearly 30 employees and attracted \$29 million in funding. The company exceeded \$9 million in revenue last year with a client list that includes Amazon, Square, and Microsoft.

Afua Bruce, MBA '11, is a finalist for the Women In Technology 18th Annual Leadership Awards. WIT is the premier organization supporting professional women in the Washington, D.C. tech industry. Afua serves as the Executive Director of the National Science and Technology Council at the White House, a cabinet-level group chaired by the president. She is nominated for leadership excellence in government.



Priyanka Komala, MBA '13, was featured in *Toastmasters International Worldwide* magazine in the September 2016 issue, sharing

her insights on leadership. She also spoke at the World of Women festival, which celebrates women as a force for positive change, in Baltimore in October 2016. In addition, she is a finalist for the Women In Technology 18th Annual Leadership Awards in the "Rising Star" category. WIT is the premier organization supporting professional women in the Washington, D.C. tech industry. Priyanka works for the National Academies of Sciences, Engineering, and Medicine, where she directs technology strategy and development.

Adam Byrnes, MS/MBA '14, and **Elizabeth Reisman, MS/MBA '14**, were married Nov. 15, 2016 in Los Angeles.

Angie Morgan, BA '97/MBA '15, authored the *New York Times* bestseller *SPARK: How to Lead Yourself and Others to Greater Success*, written with Courtney Lynch and Sean Lynch. She is the founder of Lead Star and served as a captain in the United States Marine Corps.



Darryl Elmouchi, MD '98/MBA '16, was appointed chief medical officer of Spectrum Health Hospital Group in Grand Rapids, Mich. He will assist in

setting the strategic direction for the hospital group. His responsibilities will extend throughout Spectrum Health's 12 hospitals and other care sites. Most recently, he served as chief of the division of cardiovascular medicine at Spectrum Health Medical Group and as chair of the department of cardiovascular medicine at Spectrum Health hospitals. He also holds an appointment as assistant professor of medicine at the Michigan State University College of Human Medicine.



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Peter Henrich, MBA '12, married Dianna Di Iorio on Sept. 5, 2015 in Amelia Island, Fla. Photographed are: (First row) **Carol Danoff** (formerly Carol Lu), **MBA '12**; Peter Henrich; **Lauren Shaughnessy** (formerly Lauren Foukes), **BBA '06/MBA '12**; **Kristen Schultz, MBA/MPP '13**; **Rytas Vygantas, MBA '12**; **David Bierman, MBA '12**. (Second row) **Mary Smendzuik, MBA '12**; **Martin Vogel, MAcc '10**; **Sid Malhotra, AB '00**; **Nick Danoff, MBA '12**; **Ira Shaughnessy, MBA/MS '13**; **Stan Garstka III, MBA '12**; **Jenny Gerow**.

LIFELONG LEARNING

ALUMNI ADVANTAGE

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In Memoriam

M **Dick A. Leabo**, professor emeritus of statistics, passed away Oct. 8 in Seattle. He was 94.

Born in Walcott, Iowa, he earned his BS, MA, and PhD from the University of Iowa. A veteran of the U.S. Air Force, he was awarded the Distinguished Flying Cross, the Air Medal, and six Battle Stars for his 26 missions in the Asiatic-Pacific Theater. He played semi-professional baseball in Iowa and Illinois; also an avid golfer, he shot a hole-in-one on five different courses.

Professor Leabo was a member of the Ross community since 1957. He served as director of the business school's doctoral studies program from 1965 to 1981 and as chairman of the student-faculty committee on doctoral studies. In his role as doctoral advisor, he earned the fond affection and regard of hundreds of students, and it is through these students that his legacy lives on.

In 1975, he received the University's Outstanding Service Award, and in 1979 he was appointed Fred M. Taylor Endowed Distinguished Professor. He authored nine books and published articles on both economics and statistics. He also served the school in many capacities, including as associate dean and member of the executive committee, research committee, scholarship committee, operations and planning committee, and curriculum committee. Professor Leabo served on the editorial board for the *U-M Business Review*, and as chairman of the Committee on the Economic Status of the Faculty.

Professor Leabo was a member of Omicron Delta Epsilon and Phi Kappa Phi. In 1997, he was elected to the Office of National Vice President of Phi Kappa Phi.

He is survived by his best friend and loving wife of 61 years, Artis Van De Voort Leabo; and many nieces and nephews.

M **Fr. Henry ("Hank") Chamberlain, SJ, MBA '64**, passed away Jan. 12, 2017 in Pontiac, Mich.

M **Ajay Gupta, MS/MBA '03**, passed away Aug. 13, 2016, at age 45.

Ajay founded Sport365 India, a fitness and sports management company that develops innovative ways to engage people. He spearheaded multiple new sports products in India, ranging from event properties like the XWarrior Obstacle Race, Skyscraper Dash (stair run), India's first open triathlon, to sports videos and proprietary chip timing solutions.

Prior to setting up Sport365 in India, he worked with Cummins Inc. in global corporate strategy and marketing roles, setting up new ventures in renewable energy. Earlier in his career, he spent two years setting up enterprises in the Brazilian rainforest and Indian Himalayas, and he also spent several years developing, financing and managing projects around the globe for the United Nations Development Programme.

Ajay graduated from Pennsylvania's Allegheny College in 1994 with a BS in environmental sciences. At the University of Michigan, he earned a dual degree—an MBA in finance and MS in resource policy and behavior from the Ross School of Business and Erb Institute for Global Sustainable Enterprise.

Ajay leaves behind his wife, Aparna; 1-year-old son, Kabir; and his parents, Chandra Parkash and Lalita Prakash.

M **John Robert Nichols, MBA '88**, passed away at his home in New Canaan, Conn., Feb. 5 at the age of 54 after a two-year battle with stage IV gastric (stomach) cancer.

John is lovingly remembered by his wife, Susanna, and daughter, Anne; his parents, Robert and Carole Nichols; sisters Beth (Blair) Crump and Nancy (Brad) Wright; father-in-law Keith (Janet) Polk; mother-in-law Marie Polk; brother-in-law Eugene (Virginia) Polk; and nieces and nephews Katherine and Emily Crump; Thomas and Jonathan Orr; and Max, Elena and Olivia Polk.

He was born in Evanston, Ill. on March 26, 1962. He graduated from Brunswick School in Greenwich, Conn., and earned a bachelor's degree in English from Kalamazoo College, followed by an MBA in finance from the University of Michigan. His wife, **Susanna Nichols, MBA '88**, and his father, **Robert Nichols, BBA '53/MBA '54**, were also Michigan business alumni.

His career in finance began at NBD Bank in Detroit, followed by SPP Capital and BlackRock in New York and Fannie Mae in Washington, DC, where he served as EVP and the chief risk officer, and was part of the team that turned that organization around. After his retirement in 2015, he served as a member of the board of directors of Genworth Financial until recurrence of his illness in July 2016.

He was known especially for his sense of humor, love of literature, his kindness and generosity, and knowledge of trivia. Most of all, he loved spending time with his family or hosting friends at home in New Canaan and Warren, Vermont.

A Bend in the Road That Brings You Home

When I started as a freshman at the University of Michigan, I expected to major in psychology. I grew up with a strong social conscience, and a desire to do something to heal people, or at least to be there for them when they were hurting.

Then, one day during my sophomore year, my mother called and explained that while she was able to help pay for my undergraduate education, that's all the support she could give me. There wouldn't be money for graduate school.

The way my 20-year-old brain worked was this: I first thought of how tough it had been not to have much money growing up. My father died when I was young, and my mother had struggled mightily to keep us on solid financial footing. We weren't poor, and I don't want to overstate my hardship—we were fine. But money was always an issue, and I felt a fierce desire not to worry about it in my adult life.

When I hung up the phone with my mom, I thought long and hard. I believed that without a graduate degree in my field of psychology, I wouldn't be able to get a good-paying job. (I'm not saying this would have been the case—but I was 20, and firm in my beliefs.) To make my plan work, I'd have to get a loan for my education, and live under debt and financial stress for another 10 years.

So, I made a decision that would seemingly alter the course of my life. I decided to leave liberal arts behind me, and join the business school. Thanks in part to the rigor and prestige of the school, I knew that upon graduation I could get a job in business that would meet my financial goals.

This decision did not go over well with my best friend from childhood, who felt I was selling out. She hung up on me when I told her the news that I was going to business school. We didn't speak again for years. Part of me thought she was right, that I wasn't being true to myself. I wanted to heal the world, and yet I was planning to work for big business. Early on at Ross, though, I felt a spark. I saw that I didn't have to leave psychology behind. I could focus on marketing, which was all about what made people tick. I had smart professors, and made good friends—like-minded people who were talented and interesting. Plus—the environment at Ross was intellectually stimulating and exciting.

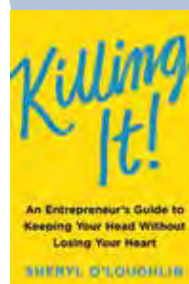
What started as a way to avoid student debt became a passionate and fulfilling career. I learned that almost all of my assumptions about business were wrong. By focusing on business, I wasn't turning my back on psychology. I was just entering a different dimension of it. By going into business, I wasn't closing the door on opportunities to help people—I was just finding a different way to do it.

When I was CEO of Clif Bar, I not only thought about how to sell more product, but also how to care for the environment and people in need around the world. When I co-founded Plum, our mission was to nurture kids from the high chair to the lunchbox and fight the childhood obesity epidemic. Now, as CEO of REBBL super herb beverages, we help our nonprofit partner, Not For Sale, in its fight to end human trafficking. We give 2.5 percent of the sale of every bottle to Not For Sale to support their efforts to rehabilitate people who have been trafficked. And we provide a livelihood to our growers throughout the world so they aren't vulnerable to trafficking.

Throughout my leadership career, I've also held myself accountable to making the lives of those who work with me fulfilling, so that they find purpose in their work just as I have.

Social-mission businesses are becoming more and more prevalent. Students today have countless opportunities to do well and to do good. I believe that business can be the biggest source of positive change in the world. And so while Michigan Ross looked to be where my path diverged, it turned out it was just an alternate route to get me where I most wanted to be.

—SHERYL O'LOUGHLIN



Sheryl O'Loughlin is the former CEO of Clif Bar, where she introduced the world to Luna bars; cofounder and CEO of Plum Organics; and current CEO of REBBL super herb beverages. She is the author of Killing It: An Entrepreneur's Guide to Keeping Your Head Without Losing Your Heart, published by HarperBusiness, an imprint of HarperCollins.



**SHERYL
O'LOUGHLIN
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FIRST PERSON**



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Stephen M. Ross School of Business
University of Michigan
701 Tappan Street
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