

# Dividend

University of Michigan Business School

Winter/Spring 1998

A portrait of an elderly man with white hair, wearing a dark suit, white shirt, and a patterned tie. He is sitting at a dark, reflective table with his hands clasped in front of him. The background is a colorful abstract pattern of red, yellow, and dark blue shapes.

**Bill Davidson**

**PORTRAIT OF A  
PHILANTHROPIST**

**Plus:** Teaching Leadership  
Noel Tichy Tells How



# Reunion '98! October 23-25



Leave your  behind. Don't bother with your



or your . Just plan to pack up your



Go Blue! spirit and join your classmates,

friends and faculty for the **All-new, All-class**

**Reunion '98**, October 23-25. Events will include the

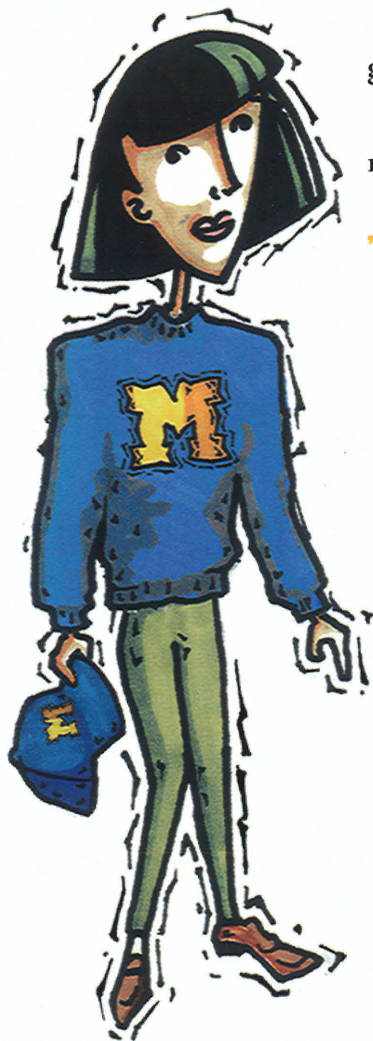
Michigan National Champions-vs-Indiana



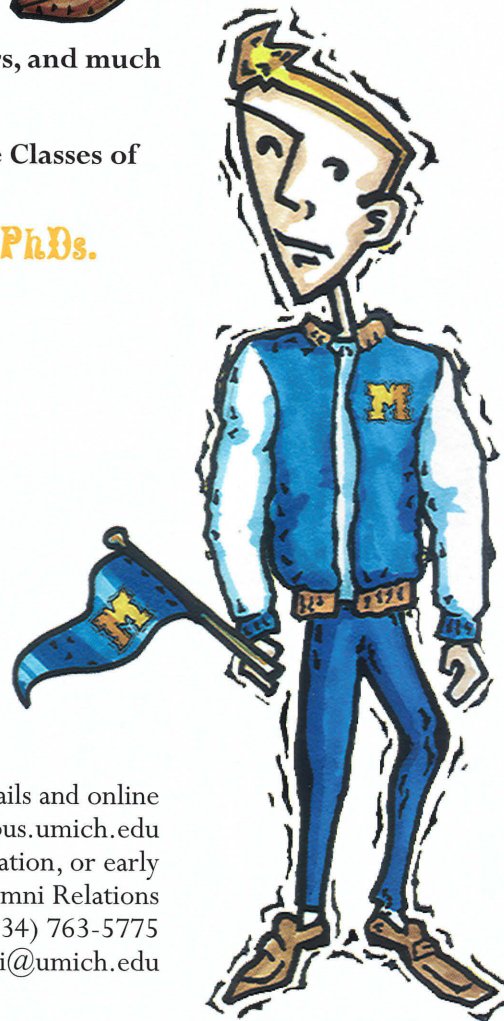
game, tailgate , class dinners, and much

more. **Reunion '98** celebrates the Classes of

'58, '73, '78, '88, '93, '97 and PhDs.



Don't miss the fun!



U of M Business School  
**M**  
Reunion '98 • Oct. 23-25, 1998

For complete details and online registration: [www.bus.umich.edu](http://www.bus.umich.edu)  
For volunteer information, or early registration call Alumni Relations (734) 763-5775  
email: [alumni@umich.edu](mailto:alumni@umich.edu)





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*Cover Photo by Michael J. Schimpf*

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## AMONG OURSELVES

### *Latin America*

## Michigan Enters Brazil

The University of Michigan Business School—the only American business school to offer a full MBA degree program to executives working abroad—has taken its Global MBA to Brazil.

The first class of 41 students are managers and executives employed by a consortium of 11 companies located in São Paulo and Rio de Janeiro. In March, Dean B. Joseph White

and GMBA administrators traveled to Rio for the official program kickoff and welcome. GMBA is already being offered in Hong Kong and Korea (see adjacent story).

“The Global MBA takes Michigan’s knowledge and special ability to develop effective managers to talented people in emerging markets,” White says. “Our multi-level interaction with the top Brazilian companies

involved in the GMBA also adds up to a powerful opportunity for faculty to experience, learn and bring knowledge back to Ann Arbor.”

The program in Brazil began in March 1998 and will end with the graduation of the first class in January 2001. Core courses are being taught in São Paulo using a combination of advanced communication technology and periodic intensive four-day classroom sessions with Michigan faculty. All stu-

dents will spend nine weeks in Ann Arbor, a seven-week semester of elective courses and a two-week session devoted to leadership development and global management communications.

“This program transports business management education from a top-class school to those who can really benefit from it and who might not otherwise have this opportunity,” adds Graham Mercer, director of international programs.

### *Global MBA*

## Daewoo Extends Partnership

The Daewoo Group of South Korea has extended its educational partnership with Michigan’s Global MBA Program for five years beginning in 1999.

Michigan developed the innovative Global MBA in order to offer its advanced management degree program abroad. Each year since 1996, 40 full-time Daewoo employees have entered the full-time transcontinental management education program. The Global MBA contains the same content as the domestic MBA; only the duration and locations differ.

Prospective GMBA students must meet the same rigorous application criteria as their stateside counterparts including acceptable GMAT scores and a personal interview. The abbreviated time frame—16 months—makes the instruction even more rigorous. Classes are delivered via distance

learning technology and on-site teaching. Michigan’s signature requirement, MAP, the Multidisciplinary Action Project, takes students into new areas of the Daewoo organization for in-company

learning. Daewoo students then join their Michigan classmates in Ann Arbor for the final two semesters.

“The Daewoo Group benefits because each year a handful of its most promising employees gain world-class management training,” says E. Han Kim, academic director of the

program. “The Business School, in turn, benefits from having 40 Korean students on campus every year—students who bring high-level executive experience and in-class access to Asian business thinking. This is an extremely valuable partnership.”

### *MBA Program*

## Michigan To Educate Top Students from Transition Economies

*Investing in an International MBA* is the name of a student loan program offered by the European Bank for Reconstruction and Development and ABN AMRO Bank to students from Central and Eastern Europe and Central Asia. It is the only loan program of its kind in the region and is the premier conduit for the area’s top business talent. In March, the University of Michigan Business School

became the program’s first and only U.S.-based partner.

The banks seek to promote the transition to open market economies and private and entrepreneurial initiative by financing the management education of its top students.

“Michigan is highly effective in Central Europe and the former Soviet Union, especially through the Davidson Institute,” says Edward A. Snyder, senior

associate dean. “Our selection by EBRD is an endorsement of our efforts there. It also means even more involvement in the region because the best and brightest from that part of the world will be studying at Michigan.”

For more information, contact Philip E. Barta at (734) 764-6309 or pbarts@umich.edu.





*Accounting*

## Business Leaders to Debate International Standards

It won't be *High Noon*, but it will be highly controversial when accounting policy-makers and international business leaders meet on September 24 to debate "U.S. Generally Accepted Auditing Procedures in the 21st Century: The Role of International Accounting Standards."

Participants include the chairman of the Financial Accounting Standards Board, the president of NASDAQ, the senior vice president in charge of research on foreign filings from the New York Stock Exchange, an international representative from the Securities and Exchange Commission and representatives from several international accounting standards-setting groups. The roundtable discussion is part of the Business School's ongoing Paton Accounting Center Harvey Kapnick Workshop Series.

"It is going to be an accounting extravaganza," says Eugene Imhoff Jr., Ernst & Young Professor of Accounting and chair of the accounting faculty. "There is no single issue as important to the profession or as critical to the global marketplace as the role of international accounting standards."

The debate will be held in Hale Auditorium. For more information, call (734) 647-4908.

*Manufacturing*

## Snap Up TMI Students in September

Mark your calendars for Sept. 25. That is the day students at the Tauber Manufacturing Institute, the manufacturing management education program for engineering and MBA students offered jointly by the University of Michigan Business School and the College of Engineering, are judged by representatives of Corporate America on the results of their summer projects. It also has become the unofficial kickoff for the recruiting season.

Last fall, 24 student teams competed for \$25,000 in scholarship money and invaluable exposure to prospective employers. First place went to the team on assignment at Boeing; the Intel team came in second; GM China, third; and Merck, fourth. Managers and executives from 17 sponsoring firms were on hand for the presentations. Representatives from 31 interested

organizations also came to learn firsthand about sponsoring projects and hiring TMI students.

Attendees receive a résumé book featuring team project descriptions and the vitas of each student member and see students present detailed descriptions of their projects. (The Harley-Davidson team, for example, led the audience through a step-by-step analysis of their recommendations for systems improvements that, they estimated, would produce annual savings of around \$60 million.) "Team projects must contain both a business and an engineering component, have potential for strategic impact on the organization and offer a specific deliverable," says Marika V. Jones, managing director of TMI.

For more information on Spotlight! 1998, contact the Tauber Manufacturing Institute at (734) 998-8160.

*Tax Policy*

## Scholar Joins Research Center

Last July, the Office of Tax Policy Research welcomed James R. Hines Jr., associate professor of business economics and public policy, as its new research director. Hines taught at Princeton University for five years and at Harvard University for six years before joining the Business School.

As research director, he provides liaison among economists, accountants, tax attorneys, public policy

officials and others involved in researching, developing and implementing tax policy including the U.S. House Ways and Means Committee. He also teaches the core business economics course for first-year MBA students.

The Office of Tax Policy Research promotes and facilitates research on the tax system. It operates the Ernst & Young/University of Michigan Tax Research

Database and holds regular conferences including a recent national conference on the economic consequences of taxing the rich, "Does Atlas Shrug?," which was held last October.

Hines earned his bachelor's and master's degrees in economics from Yale and his doctorate from Harvard. Earlier in his career, he worked as an economist at the U.S. Department of Commerce.



He continues to serve as a research associate and director of the international tax program at the National Bureau of Economic Research.



## Norman Lear Promotes Responsibility

When an MBA student asked Norman Lear whether he thought social responsibility was an inherent value or a quality that can be cultivated in business people, Lear was quick to agree with the latter: "I am in the home of that sort of cultivation."

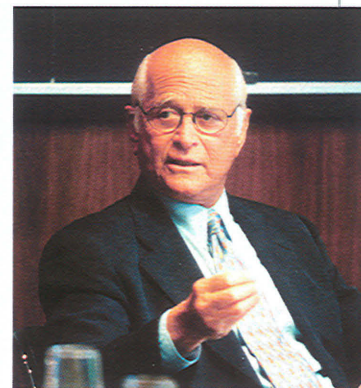
Lear, a television producer best known for hits *All in the Family*, *The Jeffersons*, *Maude* and *Mary Hartman, Mary Hartman*, met with students

and faculty last September to discuss the role of business in society. Lear is chairman and CEO of Act III Communications and a founder of the Business Enterprise Trust, a national nonprofit organization that promotes socially responsible leadership in business.

The nine-year-old trust espouses responsible business behavior as key to long-term financial success. Each year it heralds businesses that prove this to

be true with a Business Enterprise Award. Recipients are an impressive lot: GE Plastics, Merck & Co., The Starbucks Coffee Company, Ben and Jerry's Homemade, Inc., Inland Steel, Finast Supermarkets and Springfield Remanufacturing—to name a few.

These companies' best practices are profiled in *Aiming Higher* (1996, Amacom) by David Bollier. The trust produces educational videos and other materials using



the award recipients as models.

Lear says he spoke at the Business School because of its commitment to teaching social responsibility in business.

## Customer Satisfaction

### Arthur Andersen Becomes ACSI Partner

Each year, *Fortune* magazine has an exclusive agreement to print the findings of the Business School's annual American Customer Satisfaction Index and, every year, more and more businesses take note. The findings of the four-year-old index have become such a reliable

predictor of economic performance that Arthur Andersen wants up-front involvement in the effort. In January, the accounting and professional services giant joined forces with the Business School's National Quality Research Center and the American Society for Quality to sponsor the work.



for nearly 200 domestic product and service companies and a handful of foreign concerns. It is the brainchild of Claes Fornell, the Donald C. Cook Professor of Business Administration and director of the National Quality Research Center, who first developed the econometric model for Swedish companies in 1989.

Results of the index have become an effective way to measure in financial terms the value of customer loyalty and the costs of customer frustration. It is a resource Arthur Andersen thinks worthy of direct support. As a sponsor, the firm will use the ACSI methodology to quantify customer satisfaction levels and areas of strength and weakness and develop strategies to help clients improve customer loyalty and retention and, ultimately, profitability.

"As a sponsor of ACSI, we are in a position to bring to clients the insights and benefits of a unique and

strategic weapon for gaining competitive advantage and creating shareholder value through investments in customer satisfaction," says Joseph O'Leary, a partner in charge of the firm's business consulting/customer satisfaction practice.

The American Customer Satisfaction Index is the only uniform, cross-industry measure of customers' perceptions of goods and services in the United States and the first to link customer satisfaction to bottom-line, financial results.

## International

### Workshops Offer Updates on Emerging Economies

The 1998 Global Briefing Series draws on the expertise of Business School faculty and other scholars to provide comprehensive and up-to-the-minute one-day workshops on the socioeconomic, political, business, cultural and religious environments of China, the ASEAN countries, Brazil, Mexico, Southern Africa, Eastern Europe and India.

Scholars interpret current political events and economic trends, address leadership issues facing the country or region, evaluate local and regional policy challenges and choices, and share insights on methods for maximizing the potential of the local workforce.

The 1998 series, which began in February, continues with a **Southern Africa Briefing** on July 24; a **Brazil/Argentina Briefing** on September 10 and an **ASEAN Region Briefing** on October 14. For more information, call (734) 764-7581 or fax (734) 936-2196.



*Pass the Popcorn*

## Father-Daughter Team Produces New Movie

Nancy Joslin, BBA '84, and her father Burr Joslin, BBA '56—better known as Puny But Loud Productions—have produced *Plan B*, a new movie about five twenty- and thirty-something friends who wrestle with the fact their lives thus far have not turned out as they had planned.

The comedy, which stars Jon Cryer of *Pretty in Pink* and *No Small Affair*, was released in Los Angeles, Dallas and Detroit earlier

this year to enthusiastic reviews. It is now available on home video.

"*Plan B* is engaging... Jon Cryer is outstanding," says Kevin Thomas of the *Los Angeles Times*.

"Surprisingly good-looking, funny and honest," says Jane Sumner of the *Dallas Morning News*.

An ensemble cast and crew brought the award-winning, low-budget film to life within a 19-day shooting schedule. Burr Joslin and his

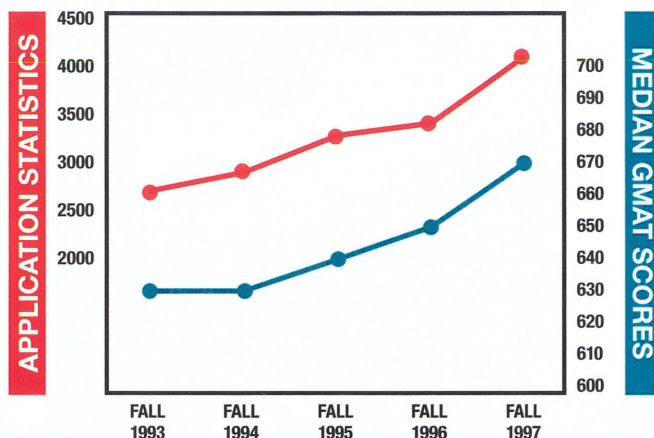
wife, Elizabeth, served as executive producers. Nancy Joslin, Gary Leva and Lulu Baskins-Leva co-produced the film. "Do you know anybody whose life turned out like they planned?" Nancy asks. "This film is for anyone who has ever fought to reach a goal only to discover their Plan B may be even better."



At the world premier of *Plan B*: (left to right) Elizabeth, Burr and Nancy Joslin with Actress Sara Mornell and Writer-Director Gary Leva.

*Admissions*

## Up, Up and Up!



Every year, for the past five years, applications for the full-time MBA program have jumped upward. At the same time, median scores for the GMAT, the standardized test that serves as one determinant for admission, are in constant ascent. Between 1993 and 1997, MBA applications increased 54 percent and median GMAT scores rose 40 points. Preliminary figures for 1998 look even better.

"The larger the applicant pool and the higher the test

scores, the greater our chances are for admitting richly diverse and academically outstanding classes of students," says Judith Goodman, assistant dean for admissions and student services. "Michigan's overall reputation as a leader in management education has had a lot to do with these increases as has the positive work being done by our Global MBA program, our satisfied and committed alumni network and the Admissions Office."

*Outreach*

## School Hosts Young Presidents

Nearly 100 area members of the Young Presidents' Organization attended a special, informational event hosted by the University of Michigan's Business School and College of Engineering last November. YPO is an international, professional organization for individuals who attain the presidency of their companies before age 44. Joel D. Tauber, BBA '65/MBA '63, William Davidson, BBA '47 and

Frederick A. Erb, BBA '47, are all former members of YPO.

The event was arranged at the suggestion of Joel D. Tauber who wanted YPO executives to learn firsthand about the opportunities available to them for partnerships with the Business School. Concurrent classes led by faculty and student teams from the Tauber Manufacturing Institute, the Davidson Institute and the Erb Environmental

Management Institute illustrated the projects underway in the areas of manufacturing, conducting business in transitional economies and managing corporate environmental issues.

"Here is an opportunity for businesses to bring projects to the Business School and receive real business solutions," Tauber told the group. "What we have created here is a cutting-edge, revolutionary brand of education that is producing world-class employees."

YPO members graduate from the organization after their fiftieth birthdays. John Broad, BBA '61/MBA '62

and chairman and CEO of The Broad Group, founded the emeritus group for those who want to continue with the organization. "YPO has been the best experience of my adult life," he says. Members attend regular chapter meetings and monthly small group sessions called Forums. "Over the years, membership in YPO becomes a growth experience," he adds. "You can't participate in it for 10 years and not be changed by it."



Joel Tauber



*Executive Education*

## Demand Strong in Asia

Nearly 50 participants from 10 Asian countries converged in Hong Kong last December for the new, week-long Manufacturing Executive Program—Asia.

The large enrollment from so many countries broke all Executive Education records for new programs in the region. Why? "Despite economic challenges, companies from the Asia-Pacific region want to achieve competitive advantage through their manufacturing strategies and processes," says Pamela Staton, associate director of Executive Education. "They invest in this program because they know Michigan delivers high-impact ideas that yield tangible results."

The new program, which is one of 12 programs offered by Michigan at locations throughout Asia, is modeled on Executive Education's popular bi-annual stateside offering. The premise for both courses is that manufacturing can and should be a competitive weapon for an organization. The curriculum, which is designed for executives and plant managers with at least 10 years' experience, is a how-to for harnessing and exploiting those operations. Topics include corporate and manufacturing strategy, capital budgeting, performance- and activity-based cost measurement, and managing the marketing-manufacturing interface. The next Manufacturing Executive Programs for Asia are scheduled for Nov. 16–20, 1998, and Nov. 8–12, 1999. For information, call (734) 763-1003.

*Center for International Business Education*

## First Place Win Means \$1.2 Million in Federal Funds

The University of Michigan Business School's Center for International Business Education has received the number-one ranking from faculty reviewers in a recent Title VI funding competition sponsored by the U.S. Department of Education.

The center has been approved to receive \$1.2 million in federal funding over the next four years. Michigan beat out 26 other business schools for the financial support based on the strength of its programming. Bradley Farnsworth, director of the center, says, "Three factors make Michigan unbeatable: our first-rate Business School, the University's world renowned area studies cen-

ters which offer unparalleled expertise on countries and languages, and the deliberate and successful effort by the University community to integrate these offerings."

The center, which receives funding from corporations, foreign governments and the Business School in addition to its Title VI support, sponsors activities that encourage and facilitate international business such as foreign language training, faculty research, curriculum development and links between business, government and peer institutions. Its new proposal emphasizes undergraduate training in international business.

*Special Thanks*

## Williamson Family Endows Professorship

During the Business School's \$100 million capital campaign, the late Warren P. Williamson Jr. with the support of his children—Warren "Bud" Williamson III, MBA '54, Joseph "J. D." Williamson, BBA '67/MBA '68, and Martha and Lowry Stewart, the children of their sister Barbara who died in 1966—endowed a professorship in the family's honor.

George J. Siedel III, associate dean of executive education and professor of business law, has been named the first Williamson

Family Professor of Business Administration. "George Siedel's appointment to the Williamson Family Professorship affirms the family's desire and intent to strengthen the Business School's capability in the areas of business theory and practice," says Dean B. Joseph White. "We are grateful for their generosity."

*Editor's note: Recognition of the Williamson Family Professorship was inadvertently omitted from inclusion in the 1997 issue of Highlights, the Business School's annual report. We regret this error.*

*Alumni*

## Lone Ranger Gives \$1 Million to Annual Fund

Who is that masked woman? Or is it a masked man? It doesn't matter. The University of Michigan Business School is benefiting from the generosity of an anonymous graduate who has given \$1 million to the Annual Fund in the form of a challenge grant.

For the next three years, this mystery donor will triple all new gifts made to the Annual Fund. He or she also will double the amount by which existing donors increase their gifts. "If a new donor gives \$500, his gift becomes \$1,500 with the match," explains the mystery donor. "Since Michigan alums like to stay at the same giving levels, the person who's given \$1,500 this year because of the match, hopefully will maintain that level and give that same amount next year.

"It is like jumping off the high board at the swimming pool," the donor continues. "Once you've jumped, it's not so bad. You find the high board is much more gratifying than the lower diving boards."

Barbara Wittbrodt, director of the Annual Fund, says the response to the Dean's Challenge Grant, as it is called, "has been thrilling. The fund is already 27 percent ahead of 1997 giving levels.

"Gifts to the Annual Fund finance student programs and special seminars, faculty recruiting efforts and infrastructure improvements such as computer software upgrades and new electronic research capabilities. We are grateful to our mystery donor for accelerating the pace of giving to the Annual Fund."

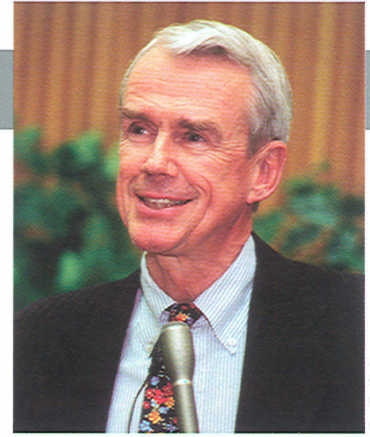
Thank you Kemo Sabe!



## QUOTE UNQUOTE

“We believe the best reason for acting responsibly is that over the long-term, nothing else works as well.”

**James A. Henderson**, chairman and CEO of Cummins Engine Company, Inc., guest speaker for The 31st Annual William K. McNally Memorial Lecture, during his speech “Corporate Responsibility in the Era of Shareholder Value” in January.



D. C. Goings

“I was walking out of the office Monday night and riding down the elevator with one of our young VPs in corporate finance and I said, ‘John, where are you going?’ And he said, ‘I’m going home. I’m all caught up.’ I said, ‘What do you mean you’re caught up? You’re never caught up. What are you caught up on?’ ‘We got the Fed Ex packages out on the deal I’m working on,’ he said. ‘I’m caught up.’ ‘Well,’ I said, ‘then go read some more prospectus’, run some models, you can never be caught up in this business. You can go home because you are tired. Don’t go home because you are caught up. There is no such thing as caught up.”

**Thomas R. Reedy**, MBA '84, senior executive vice president and director of capitol markets at EVEREN Securities, Inc., during a Dean's Seminar in October.

“We black folks have lots of leaders now. We have beaucoup leaders. We have leaders in walks of life where we couldn't even get a job when I was a kid.”

**Clarence Page**, syndicated columnist at the Chicago Tribune and member of its editorial board, delivering the Martin Luther King Jr. Day address, “A Drum Major for Justice,” on Jan. 19, 1998.

“A cost of \$75 billion is worth taking very seriously. It represents the value of resources that, if it were not for the complexity of our tax system, could be used to produce goods and services.”

**Joel B. Slemrod**, Paul McCracken Professor of Business Economics and director of the Office of Tax Policy Research, in the Los Angeles Times article “Critical Time for Tax Code,” on Jan. 5, 1998.

“Too often, HR departments are like computers made up of used parts. Although the individual parts may work, they don't work well together.”

**David O. Ulrich**, professor of business administration, in the Jan./Feb. 1998 issue of Harvard Business Review in his article “A New Mandate for Human Resources.”

“Managers want nothing to do with trouble. They don't want to be connected with catastrophes. They're like most people, they feel threatened by change.”

**Gerald C. Meyers**, visiting professor of organizational behavior and human resource management and crisis management expert, in the German magazine *Suddeutsche Zeitung*, Aug. 4, 1997.

“The biggest change I've seen in business school students is that their aspiration has gone from being chairman of General Motors when they grow up to being Bill Gates. The desire for ownership, for having an economic stake, is just stunning.”

**Dean B. Joseph White** in The Wall Street Journal article, “Graduate Business Schools Begin to Finance Start-Ups,” Nov. 25, 1997.

“The World Bank has estimated that net inflows of long-term debt, foreign direct investment and equity purchases to the Asia Pacific region reached \$110 billion in 1996 as compared to \$25 billion in 1990.”

**Annuaey Viravan**, MBA '54/PhD '59, former deputy prime minister and finance minister of Thailand, during his address at the Business School's Eighth Annual Asian Business Conference in January.

“I have been at every G7 meeting and every other meeting you can shake a stick at for many, many years, and when they say, as they do at these things, ‘The president is arriving,’ there is no doubt in anybody's mind which president it is...the President of the United States.”

**The Right Honorable Brian Mulrooney**, former prime minister of Canada, delivering the 1997 J. Ira Harris Distinguished Lectureship Series address, “American Leadership in Trade and Security: Myth Or Reality?”

“One thing that is happening in Tokyo is that really competent specialists are being hired away by foreign financial institutions. Unless Japanese companies are able to offer better incentive packages to these specialists, they will continue to flee from Japanese institutions to foreign institutions.”

**Eisuke Sakakibara**, a graduate of the University of Michigan and vice minister for the Japan Ministry of Finance, during his keynote address at the Business School's Fifth Mitsui Life Symposium on Global Financial Markets in Nov. 1997.

“Hollywood has stars; business has brands.”

**Aldo Papone**, senior advisor and member of the Board of Directors for American Express Company, discussing “The Essence of a Brand” during a Dean's Speaker Series in September.





# HOT on of the New

## Wolverine Venture Fund

Michael J. Schimpf

Aspiring entrepreneurs  
now have a lucrative investment tool at their disposal  
thanks to a new seed capital fund that invests in start-up companies  
founded by University of Michigan students, faculty or recent alumni.

The Wolverine Venture Fund is the latest in a series  
of innovative investment options created by the Alumni Society Board  
of Governors to benefit the Business School.



# the TRACK Entrepreneur

Since 1988, entrepreneurial-minded donors have been able to designate their financial contributions for high-growth investments through the Business School's Growth Fund. The fund offers an alternative to traditional educational gift-giving opportunities such as student scholarships and endowments. Until recently, the Growth Fund has consisted of three high-risk, high-return investment pools, each with its own distinctive strategy. A portion of the fund's proceeds finance summer internships for students in entrepreneurial settings—start-up companies and venture capital firms; the remainder is reinvested. The Wolverine Venture Fund takes the high-risk, high-return mission of the Growth Fund several steps further. It is designed to earn a venture rate of return for the Business School while educating students in processes associated with venture investment.

It is, by definition, real world. The Advisory Board makes direct, seed capital investments in promising, University of Michigan-associated start-up companies. They do so with Business School students active every step of the way. "We have involved students as much as possible in all aspects of this process," says **David Shelby, MBA '64**, the volunteer

manager of the fund. "We want students to be able to draw lessons on what we do right and what we do wrong. We feel the Wolverine Venture Fund can enhance the image of the Business School as being a real leader in the education and application of entrepreneurship in the real world of business."

\$1 million. The Business School contributed an initial \$250,000. The remainder of the capital has and will continue to come from private donations. The fund is also zeroing in on its first two investments. Finalists were culled from 16 proposals submitted to the board last November for start-ups in the software, high-technology

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**"There really is nothing quite like this for start-ups in the state or around the country. We are serving as an educational resource and as a financial catalyst for new businesses germinating within the University of Michigan community."**

**—Karen Bantel**

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Shelby leads the eight-member volunteer Advisory Board made up of venture capitalists, business leaders and a faculty member, almost all of whom are graduates of the Business School. (See page 11.) A six-person Student Committee works directly with the Advisory Board.

To date, the Wolverine Venture Fund is halfway toward its goal of

and service industries. Of the initial 16 proposals, eight were chosen for closer inspection. Those chosen participated in two days of rigorous presentations before the Advisory Board and Student Committee. The Advisory Board plans to have two rounds of applications annually. They began reviewing a second group of applications this spring.



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**“We’re getting great exposure  
to the venture capital business and to  
venture capitalists, and that’s hard to come by.”**

**—Will Johnson, MBA2**

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“The main reason we are doing this is to provide our community—Business School students and Michigan entrepreneurs—with a first-class education resource,” says **Karen Bantel, MBA ’84/PhD ’87**, adjunct associate professor of corporate strategy and faculty Advisory Board member. The learning opportunities involved with the application process, she says, have been invaluable for Student Committee members as well as the entrepreneurs seeking financing.

Even those who aren’t selected for investment gain valuable knowledge that will benefit their future business efforts. “There really is nothing quite like this for start-ups in the state or around the country,” she adds. “We are serving as an educational resource and as a financial catalyst for new businesses germinating within the University of Michigan community. The Wolverine Venture Fund works closely with the University’s Technology Management Office.”

Students play an essential role in the review and selection process. Will Johnson, a second-year MBA student and head of the fund’s Student Committee, says participation in the process proved to be a significant learning experience. “We’re getting great exposure to the venture capital business and to venture capitalists, and that’s hard to come by,” he says. “It’s great hands-on experience.”

Student Committee members handle all aspects of the due diligence process including reference checks on the applicants’ management teams, interviews with industry analysts to determine market demand and valuation analysis. It is the long-term hope of the Alumni Society Board of Governors that the beneficiaries of fund investment eventually will provide class projects and internships for Business School students,



**In search of promising investments: (front row, left to right) Mary Campbell, Ken Outcalt, Tom Kinnear, Karen Bantel, John Cunningham, (back row) Ashesh Kamdar, David Shelby, Will Johnson, Alex Holderness, Paul Altman, Emily Spector and Paul Brentlinger.**

*Michael J. Schimpf*



# True, Blue and Aggressive

Most of the members of the Advisory Board for the Wolverine Venture Fund are graduates of the Business School or the University of Michigan, a fact that makes each deeply committed to the long-term success of the fund and the companies in which it invests. All members bring impeccable professional credentials.

Here is a brief introduction to members of the Advisory Board:

- **David T. Shelby, BBA '62/MBA '64**, is the founder of ICM Industries, a Chicago-based firm specializing in private equity investing and advisory services to early growth companies. He is the manager of the Wolverine Venture Fund.
- **Karen A. Bantel, BA '77/MBA '84/PhD '87**, is an adjunct associate professor of corporate strategy specializing in strategic positioning and evolution for technology-based new ventures and mid-stage entrepreneurial firms. She serves as the fund's faculty advisor.
- **Mary L. Campbell, BA '67/MBA '79**, a general partner with Enterprise Development Fund, a venture capital fund located in Ann Arbor, possesses more than 12 years of experience in venture investing and management. She is the chair of the Growth Fund Board of Trustees.
- **Paul S. Brentlinger, BBA '50/MBA '51**, is a general partner in Morgenthaler Ventures and has

managed several investments including Microchip Technology and Dispatch Communications. He serves on the boards of directors of several high-technology companies.

- **Cleveland A. Christophe, MBA '67**, is a chartered financial analyst and a managing partner and major shareholder of TSG Capital Group, a nationally focused private equity fund that serves as a sponsor of and lead investor in leveraged buyouts of middle market companies.
- **William K. Hall, BSEngr '65/MBA '67/MSMath '68/PhDBus '69**, is chairman and CEO of Falcon Building Products, a major North American manufacturer and distributor of products for the residential and commercial construction and home improvement markets.
- **R. Douglas Armstrong**, president and CEO of Aastrom Biosciences Inc., led an initial public offering in 1997 that raised \$21 million for the firm. Armstrong received his doctorate in pharmacology and toxicology from the Medical College of Virginia in 1981.
- **Michael T. Klein** is co-founder, president and CEO of Steeplechase Software Inc., a supplier of PC-based control software with flowchart programming. Klein, who has 15 years of experience in the design of control products, has completed coursework in Michigan's MBA Program.

not to mention future employment opportunities. "The Wolverine Venture Fund helps solidify and communicate our commitment to entrepreneurship," Bantel says. "Our fund is quite cutting edge within the national business school community."

Based on the breadth of applications last fall, Bantel and Shelby expect future rounds to be equally impressive. The proposals received this spring exceeded their already high expectations. "Of the eight proposals we received, we are looking closely at five of them," Bantel says. "We are extremely impressed at their quality and potential. The main thing we look for is the venture potential to grow rapidly, smoothly and profitably." This potential relates to the

credibility of the management team, the uniqueness of their product and its likely appeal in the market.

Shelby, whose Chicago-based ICM Industries Inc. specializes in private equity investing and advisory services to early growth companies, says the Wolverine Venture Fund offers an unusual resource for start-ups. Most venture capital funds look to make larger investments to justify the expense of researching and evaluating target companies. As is stated in its charter, equity investments by the Wolverine Venture Fund will not exceed 10 percent of the fund's value. "Seed capital is hard to come by," he says. "Most venture capitalists have a 10-10 rule, that means they look to invest no more than 10 percent of

their fund, but that often means about \$10 million in a typical \$100 million fund."

Because of the 10-10 rule, many budding entrepreneurs must rely on friends or family for launch capital. Others may be lucky to find an "angel investor," or a high net worth individual willing to take a big risk for a potential big return. Shelby is well aware of the risks involved in investing in a start-up business. Nevertheless, he is confident the Wolverine Venture Fund will pay off. "With seed capital investing, your crystal ball is always a little cloudy," he says. "But we're hopeful that a couple of these companies will turn out to be home runs."

—Reported by Paul Gargaro



# Drug Store Magnate Advances Entrepreneurship

**E**ugene Applebaum, founder of Michigan-based Arbor Drugs, has given the University of Michigan Business School \$1.2 million to establish its first endowed professorship for entrepreneurial studies. In doing so, Applebaum says he wants the Business School to develop new generations of local entrepreneurs. "While others see opportunity elsewhere, I see opportunities in my own backyard," says the Bloomfield Hills resident. "I'd like to see as much business talent retained in this state as possible."

The gift endows one full-time, senior faculty position to oversee the school's curricular and supporting opportunities in entrepreneurship. These include nine MBA courses, the Pryor-Hale Business Plan Competition, Office for the Study of Private Equity Finance and Venture Capital and its annual Growth Capital Symposium, the Magna International Office of Entrepreneurial Studies, the Entrepreneurship Forum, internships with start-up or venture capital companies, and the educational opportunities associated with the Wolverine Venture Fund, a seed capital fund established by the Business School and managed by a volunteer board of student and alumni advisors (see main story). "Applebaum's gift is the catalyst necessary for transforming Michigan's various entrepreneurial efforts into a full-scale program," says Thomas C. Kinnear, the first holder of the Eugene Applebaum Professorship of Entrepreneurial Studies.

In late 1997, Tom Kinnear, UM's former vice president for development and the Business School's D.



Maynard Phelps Professor of Marketing, was awarded the Applebaum professorship. Kinnear is well-suited for his new role, having served as an advisor, investor and board member in such start-up companies as Bluegill Technologies Inc., Interpretive Software Inc. and Pennaflex Educational Resources Inc. "For many years, I have been involved in starting new companies," he says. "I have lived the process. I think that's why I have been asked to lead the Business School's efforts in this area."

Eugene Applebaum was chairman, CEO and leading shareholder of the former Arbor Drugs chain, ranked as the nation's premier regional operator. Just prior to its acquisition in late March by Rhode Island's CVS Corp. for approximately \$1.5 billion, Arbor was the nation's eighth-largest drugstore chain, operating more than 200 stores in Michigan. Applebaum received the Business School's Entrepreneur Award in 1994.

Applebaum's success is a classic tale of strategic team-building and achievement. The Michigan native and Wayne State University College of Pharmacy graduate opened his first store, Civic Drugs, in Dearborn 35 years ago at the age of 25. A decade later he had six stores in his control and had renamed his emerging pharmacy empire, Arbor Drugs. Prior to its recent sale to CVS, Arbor Drugs was generating annual revenues in excess of \$1 billion. The chain dominates southeastern Michigan. Statistics cited by the company show that for every \$10 spent in a metropolitan Detroit drugstore in 1997, nearly half that amount—\$4.52—was spent at Arbor Drugs.

In 1986, prior to going public, Arbor Drugs commanded only 13 percent of the market.

Applebaum says Arbor Drugs prided itself on developing local talent. Many of its key management personnel began in the company's first stores. "The Applebaum Chair comes to us from a distinguished gentleman, a remarkably successful Michigan-born entrepreneur," Kinnear says. "He has shown an incredible vision in the retail industry and is a terrific example for our students."

As the new Applebaum Professor of Entrepreneurial Studies, Kinnear will work closely with Business School faculty already teaching courses in entrepreneurship, including Karen Bantel, David Brophy and Andrew Lawlor. "With the Applebaum Chair, we now have a mechanism for leveraging the whole entrepreneurship track more effectively," Kinnear says, "and making the University of Michigan Business School pre-eminent in this area."

—Paul Gargaro



# WOMEN WANTED

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## *Alliance to Study Why Women Shun Business*

### **W**hy aren't more women enrolling in MBA programs?

To find the answer the University of Michigan Business School has forged a strategic alliance with Catalyst, the nation's premier non-profit research and advocacy organization for women in business as well as the University of Michigan's Center for the Education of Women and 13 interested corporations (see box).

Women have been infusing the ranks of most professions for decades. Female doctors and lawyers are common in the workplace. Current average national enrollments for women attending accredited medical schools is 42.7 percent; at law schools, the figure is 44 percent. In 1996, 41 percent of students at the University of Michigan Medical School and Law School were women. The statistics are far different at the nation's business schools, however. Among the top ten MBA programs as ranked by *Business Week* magazine, average female enrollments totaled 29 percent in 1996. At the University of Michigan Business School—the number-two ranked program—women made up 25 percent of the MBA student body that year. Female enrollments at the Business School have ranged from 24 to 29 percent in the last five years. The numbers are up this year: The MBA Class of 1999 is 28 percent

female. The problem is, the numbers aren't up *enough*.

If the MBA degree is the gateway to the upper echelons of corporate management, then the numbers of women pursuing those degrees today have direct bearing on the numbers of female managers and executives

Nineteen years ago, when minority students were nearly invisible at the nation's business schools, former Business School Dean Gilbert Whitaker launched what would become a deliberate, focused effort to attract and encourage minority students to study business at

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**“We need to understand why so few women are pursuing advanced degrees in management education if we hope to have any real impact on changing things.”**

*Dean B. Joseph White*

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in the workplaces of tomorrow. “The relatively low numbers of women in management and executive positions suggest the corporations that drive the success of our economy are missing out on a vast pool of potential business talent,” says Business School Dean B. Joseph White. “We need to understand why so few women are pursuing advanced degrees in management education if we hope to have any real impact on changing things.”

### **Too Few Women**

The University of Michigan Business School is after the definitive answer.

Michigan. “He had the vision and the goal,” recalls Judith Goodman, assistant dean for Admissions and Student Services.

The first step in what has become a successful process was understanding why minority students stayed away. Attention was—and is—given to recruitment efforts, the atmosphere within the Business School and job placement services. In 1983, Michigan became the seventh school in the United States to join the exclusive Consortium for Graduate Study in Management, a national nonprofit organization dedicated to providing management education opportunities to African, Hispanic and Native



Americans seeking careers in business. Today, the MBA Class of 1999 has a minority enrollment of 22 percent; 15 percent of whom are members of underrepresented groups.

Now, at White's direction, Michigan is launching an initiative to become the business school of choice for women. The first step in the process is understanding why women, as a demographic group, are not pursuing MBAs in numbers at least equivalent to those earning medical and law degrees. The Business School, UM's Center for the Education of Women and Catalyst

have begun a comprehensive study of graduates of top MBA programs.

"This is the first study to examine why women's representation in MBA programs lags behind that of other professional programs," explains Mary Mattis, Catalyst's vice president for research and advisory services. "The study will examine the experiences and career outcomes of women MBA graduates and compare these to the experiences of men. When the study is completed and the results analyzed—sometime in early 1999—it is expected to yield valuable insights into maximizing the success

of MBA programs and improving the environment and the degree of support for female students. It also will indicate how women perceive opportunities in corporate careers."

## Agents for Change

"The partnership between Catalyst, the Center for the Education of Women and the Business School will be a very powerful lever for change," adds Jeanne Wilt, director of the Office of Career Development. "It also will help us improve the environment for current women students."



Michael J. Schimpf

**Taking action:** (clockwise from top) Jeanne Wilt, director, Office of Career Development; Jina Sanone, vice president-education, Michigan Business Women; Dina Pasalis, chair, Here and Now Committee; Tracy Brown, president, Michigan Business Women; Ruby Beale, assistant professor, organizational behavior and human resource management; and, Carol Hollenshead, director, UM's Center for the Education of Women.



Wilt says White's goal to become the school of choice for women coupled with the initiation of the research study has energized the Business School's existing activities that are geared specifically to women. For example, the format of the Women's Forum, which is held every year in March, has changed. "We have broadened the event to include the traditional keynote speaker, plus a seminar for executive women," she says.

The 1998 Women's Forum, titled "Power and Influence: Breaking Barriers and Building Bridges," was held March 19–20. Sheli Z. Rosenberg, president and CEO of Equity Group Investments, Inc. in Chicago, gave the keynote speech. Ruby Beale, assistant professor of organizational behavior and human resource management at the Business School and an affiliated scholar at UM's Center for the Education of Women, addressed "Power Dynamics at Work." Judith Sturnick, president of The Sturnick Group, a San Francisco-based executive coaching and consultation firm, discussed "The Politics of Power."

Throughout the academic year, there are seminars for students on topics of particular interest to women. For example, in February the Business School's Office of Career Development, UM's Center for the Education of Women, and Michigan Business Women, a female business students' group, sponsored the seminar "Women, Leadership and Power: Resolving the Dilemmas of the Workplace."

Tracy Brown, an MBA2 and the president of Michigan Business Women, says student-organized activities are getting "more attention; more importance is attached to them" because of the initiative to make Michigan the school of choice for women. Panel discussions, alumnae-hosted receptions and development of a recruitment brochure are some of Michigan Business Women's current efforts to attract more women to Michigan.

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## "Active intervention to increase the numbers and the success of women in nontraditional roles does work."

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Carol Hollenshead

Another student initiative is the Here and Now Committee, an offshoot of Michigan Business Women. "The committee was formed to further activities that will complement the research study such as looking at the University as it is now and examining the strengths and weaknesses of the existing program," says Dina Pasalis, MBA1 and committee chair. Toward that end, dinner dialogues and workshops have been held for current female students.

Wilt says these combined efforts will document and improve the career challenges unique to female MBA graduates. The efforts also will provide companies with new knowledge that, in turn, will enhance their outcomes with business women.

"Active intervention to increase the numbers and the success of women in nontraditional roles *does* work," says Carol Hollenshead, director of UM's Center for the

Education of Women. "In recent years, business schools have neither sought nor marketed their programs to women. We have learned a great deal about recruiting and retaining women in nontraditional fields since 1980 through our Women in Science and Engineering program. We can bring that knowledge as well as our experience in fostering women's leadership to address similar concerns about women in business."

"Catalyst is excited about this partnership with Michigan," adds Catalyst's Mary Mattis. "Our knowledge of what helps women succeed in corporate careers, paired with the Business School's understanding of how to prepare women for those careers, will result in a more complete picture of how to move women into business leadership."

—Reported by Margaret Hooks

## Corporations Eager to Invest in Answers

A consortium of 13 major companies is sponsoring the University of Michigan Business School/UM Center for the Education of Women/Catalyst research study on female MBAs. Each company donated a sponsorship gift of \$20,000 and has appointed representatives to serve on an advisory board for the duration of the study. Consortium members will help shape the survey to best meet the needs of corporate America. They include:

- Amoco
- Chase Manhattan
- Citibank
- Cummins Engine
- Deloitte and Touche
- Eli Lilly
- Equity Group Investments Inc.
- Ford Motor Company
- Kraft Foods
- McKinsey & Company
- Motorola
- Procter & Gamble
- Whirlpool







portrait  
of a

# Philanthropist

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## Business School Honors Bill Davidson

**B**asketball fans know Bill Davidson as the majority owner of the Detroit Pistons. Business people know him as the brilliant strategist behind Guardian Industries, the multi-billion dollar international glass and plastics manufacturer. Those at the University of Michigan and countless other nonprofit and charitable organizations know, and revere, yet another Bill Davidson—the steadfast philanthropist.

In an outdoor ceremony on a sun-drenched day last September, the University of Michigan Business School thanked Bill Davidson for his unmatched generosity by renaming the Business Administration Building, William Davidson Hall. To date, Davidson, a member of the BBA Class of 1947, has given \$35 million to the Business School—\$30 million to establish the William Davidson Institute, an internationally recognized center that assists transitional economies, and the \$5 million needed to complete construction of Sam Wylie Hall, the new home of the Davidson Institute. He also has given more than 20 years of service to Dean Emeritus Gilbert Whitaker, former University of Michigan Presidents Harold Shapiro and James Duderstadt and, for the last eight years, Business School Dean B. Joseph White.

It is not an overstatement to say his contributions have transformed the Business School. Fifteen years

ago, Davidson eschewed the purely scholarly approach to management education in favor of a mix of academic excellence and practical application. Today, Michigan's identity as a top-tier business school is based in large part on its distinctive, action-learning model. "Bill Davidson has made a huge, tangible difference in his quiet, self-effacing way,"

money is not discriminating, that it does not look where it goes," says David Hermelin, BBA '58, the U.S. Ambassador to Norway. "Perhaps not, but I think there was a divine hand in choosing Bill to be blessed with such good fortune because he knows what to do with it. He didn't discover philanthropy as a result of success. He has practiced philanthropy, responsi-

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"He never sought to have his name on this or any building. This is an honor we have thrust upon him because it is fitting and proper."

— B. Joseph White

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Dean White told those attending the building dedication. "He never sought to have his name on this or any building. This is an honor we have thrust upon him because it is fitting and proper."

Those who know Davidson well, as White does, know accolades must be thrust upon him. He is not interested in having his name in lights. Instead, he seeks the satisfaction that comes from bringing about constructive, long-lasting change. In 1996, Davidson was among *Forbes'* "top 25 philanthropists." The magazine defined these individuals as self-made people with deep convictions, men and women who have made philanthropy a life-long habit. "They say

bility is a better word for it, all his life. It is his hereditary culture."

Bill Davidson is the grandson of Joseph Wetsman, a Ukrainian Jew whose father orchestrated his escape from mandatory conscription in the late 1800s. Under Alexander III, all young men had to serve 25 years in the military. Conscription often proved to be a death sentence for Jewish males, given the anti-Semitism of the tsar. Wetsman gained his freedom at great risk, and his surname from forged papers. His father arranged for him to wed a young Jewish woman once he had crossed the river to Austria. Bessie Handler, Davidson's grandmother, agreed to the marriage and life in the United



States with one condition, that the couple save their money and send for her relatives one by one. The two arrived in New York with little money, no possessions and no command of the English language. They did, however, have their faith, their sense of family and a pragmatism uncommon among immigrants. Unlike most who landed in the New World with no idea of what to do next, the Wetsmans had a plan. They had their train tickets to Chicago and transportation to Iowa, a destination they knew offered opportunity. These three qualities—faith, family and vision—would, years later, come to define the couple's eldest grandson.

Bill Davidson was born in Detroit in 1922. His grandparents had moved the family to Detroit shortly after the turn of the century. There, his mother Sarah Wetsman married Ralph Davidson. Davidson and his older sister grew up within an extended family that included both maternal and paternal grandparents, aunts, uncles and cousins. At Detroit's Central High School, Bill was an

honor student and a track and field star, setting a new record for the half-mile and winning with teammates the city championship for the 880-yard relay. After graduation in 1940, he entered the University of Michigan. Then tragedy hit. In fall 1941, just as Davidson was beginning his second year at Michigan, his father was killed

grow up fast, you got into trouble." After the war, Davidson applied and was admitted to the University of Michigan Business School. He graduated the following year and went directly on to earn his law degree at Wayne State. At the same time, his Uncle Frank, then the senior member of the Wetsman family, began

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"He didn't discover philanthropy as a result of success. He has practiced philanthropy, responsibility is a better word for it, all his life."

—David Hermelin

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in a car accident. He moved home to be with his family and attended Wayne State University. The next year he returned to Michigan, was inducted into the Navy and served two years in the Pacific. "We went from a somewhat sheltered university life to no holds barred," says Merv Pregulman, PolSci '44, Davidson's freshman roommate. "If you didn't

preparing Bill for his eventual role as family leader.

Davidson put his business and his legal training to immediate use. One after another, he bought and turned around bankrupt companies. In 1955, at age 33, he had the opportunity to do just that for a family owned operation—Guardian Glass, which was in dire straits. He hired in as company treasurer and two years later he and other relatives bought the company from their uncle. Davidson filed for bankruptcy and spent the next three years reorganizing the operation. By 1974, Guardian had sales in excess of \$100 million. Five years later, sales exceeded \$200 million. Today, Guardian Industries is a leading worldwide manufacturer of glass products with revenues of more than \$2 billion a year. The conglomerate, which is held privately by Davidson, makes flat float glass, patterned glass and fabricated float glass products used around the world in commercial and residential construction applications. The company also is a leading supplier of vehicle glass and exterior trim systems to the global automotive industry. Guardian operates float glass manufacturing, glass fabrication and distribution facilities in North and South America, Western and Central Europe, the Middle East, the subcontinent of India, Africa and Southeast Asia. Its corporate headquarters, a stunning glass



Michael J. Schimpf



building located in Auburn Hills, Michigan, stands as an impressive testament not only to Guardian's prowess as a manufacturer of glass, but also to the vision of its leader.

Davidson served as honorary chair of the Council of Michigan Foundations annual meeting last year. At a dinner given in his honor, Davidson spoke of his commitment to philanthropy: "I believe we each should try to repay society as much as we can for the education and the success we have enjoyed and from which we have benefited. We each have a responsibility to do all we can to provide a better world for future generations...to try to contribute to finding solutions for the problems in our communities and the world...One of the secrets to a fulfilling life," he added, "is to be able to do things for other people." Davidson grew up watching his grandmother Bessie put a portion of each week's household expenses into a kitty earmarked for relatives still living in Russia. As soon as enough was saved for safe passage, the money was sent overseas and the process started all over again. "My grandmother brought over all her brothers and sisters, I think there were 10 or 11," he recalls. His parents continued the practice, no longer sending money to relatives but to other people in need. Davidson continues the family tradition—giving time and financial support for business education, Jewish causes, health-

**At the Davidson Hall dedication, Bill Davidson poses with his freshman college roommate Merv Pregulman (right) and his two children, Ethan and Marla (below).**



*Photos by Gregory Fox*

William Davidson Institute at the University of Michigan Business School, the William Davidson Graduate School of Jewish Education at The Jewish Theological Seminary of America in New York, the William Davidson Faculty of Industrial Engineering and Management at the Technion—Israel Institute of

Research Center of Michigan at Detroit's Children's Hospital for research, prevention and early detection programs in breast and pediatric cancers, and to the Partnership to Adopt and Renovate Parks for Kids (PARK) Program in Detroit. The PARK Program is working to revitalize neighborhoods by refurbishing and renovating parks, outdoor basketball courts and other recreation equipment at sites throughout the City of Detroit. Most recently, Guardian Industries was the major sponsor for EuroTour 1998, a month-long European tour in April and May that took the Detroit Symphony Orchestra to 17 cities in nine countries.

Harold T. Shapiro, president of Princeton University and former president of the University of Michigan, returned to Michigan to speak at the Council of Michigan Foundations dinner honoring Davidson, his longtime friend. "There are, in fact, several degrees or types of philanthropic

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"I believe we each should try to repay society as much as we can for the education and the success we have enjoyed and from which we have benefited."

— *William Davidson*

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related endeavors and activities that improve the quality of life. "My personal ethical experience grows out of my Jewish faith," he has said.

Some of his principal philanthropic efforts have been the

Technology, and the Davidson Second Temple Period Archaeological Park and Visitor's Center in Jerusalem. Davidson and his company also have given substantially to the Karmanos Cancer Institute and Children's



behavior—and these categories were once specifically defined by the great twelfth century physician, jurist and philosopher, Moses Maimonides,” Shapiro said. “The most admirable way of giving, ethically speaking, was giving with thought, with perception and with purpose so that those who benefit from the gift will become more sufficient, more productive and will, in turn, be able to give in one way or another to others. It is this highest level of ethical giving that brings us directly to Bill Davidson, whose life has been so extraordinarily rich in friendship, in affection and in the wisdom of his giving.”

Davidson says his contributions to the Business School were not made solely because the school is his alma mater, but rather because he believes it is the best business school in the state and one of the best in the world and, therefore, the best way for him to assist business growth and

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“The most admirable way of giving, ethically speaking, was giving with thought, with perception and with purpose so that those who benefit from the gift will become more sufficient, more productive and will, in turn, be able to give in one way or another to others. It is this highest level of ethical giving that brings us directly to Bill Davidson . . . .”

— Harold T. Shapiro

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development in Michigan. “I have always felt I have an obligation to not only the University of Michigan but also the State of Michigan,” he says. “I want to help future generations here and it seems the best way to do that is to assist in the spread of knowledge, specifically knowledge of what makes businesses work success-

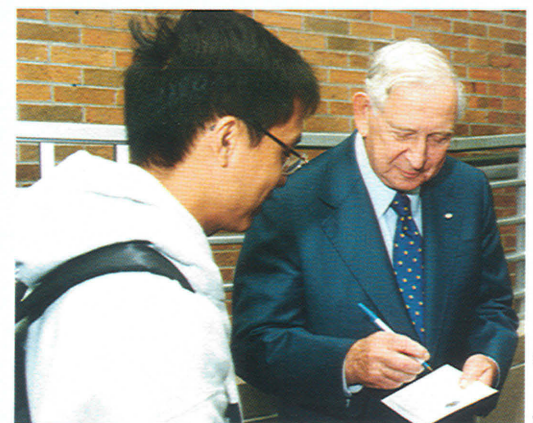
fully. The best place I know of for me to do this is at the University of Michigan Business School.”



Allen Einstein



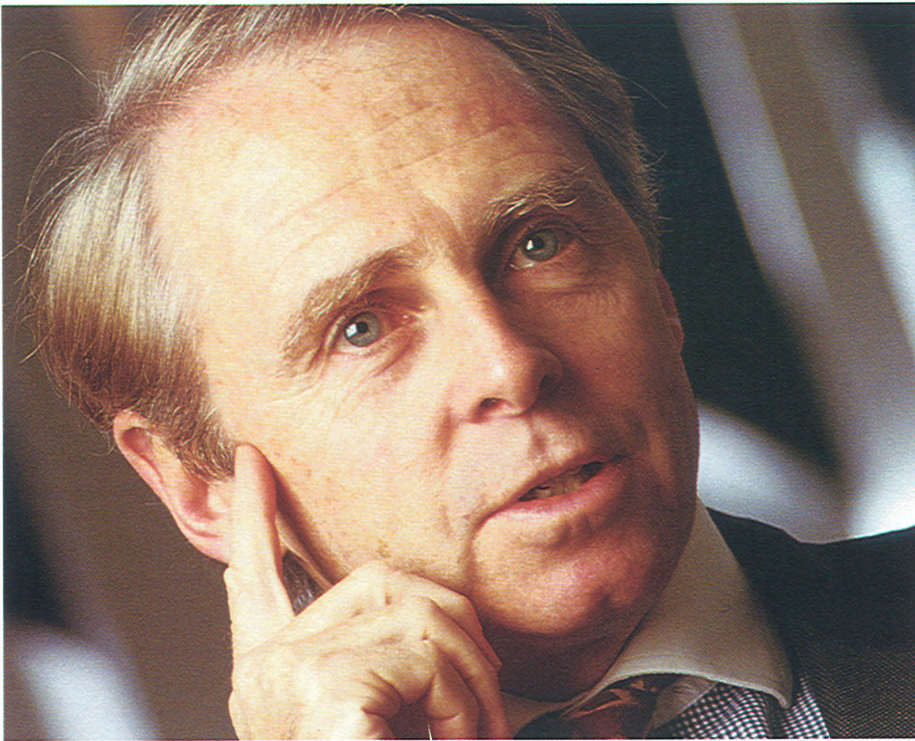
Bill Wood



Gregory Fox

**The many faces of Bill Davidson: At a Pistons game (left), posing near the bas-relief that hangs in Davidson Hall (above), and signing an autograph for an enthusiastic Business School student.**





Michael J. Schimpf

**MICHIGAN  
MANAGEMENT  
SERIES**

**INTELLECTUAL  
CAPITAL**

In an exclusive interview, Noel M. Tichy, author of the current best-selling book, *The Leadership Engine: How Winning Companies Build Leaders at Every Level*, defines true leadership and describes how leaders teach others to lead. “Success,” Tichy writes, “is the ability to master revolutionary change.” Businesses achieve long-term success when there are leaders at work at all levels of the operation. These individuals lead the efforts that are essential for success in today’s global marketplace.

Tichy is a University of Michigan Business School professor of organizational behavior and human resource management and director of the Business School’s Global Leadership Program. *Business Week* magazine rated *The Leadership Engine* (New York: HarperBusiness, 1997) one of the 10 best business books written in 1997. It has been featured in or favorably reviewed by business periodicals and newspapers nationwide.

*D: “Great leadership,” you say, “is great teaching.” At a time when change has never been faster and companies are downsizing, right-sizing and reengineering, you champion one of the oldest, most time-intensive techniques for long-term organizational success—one-on-one teaching. How can this be?*

**NT:** Teaching is a fundamental that far too many institutions have gotten away from. Given the pace of change brought on by technological advances and market globalization, and the speed with which workers must adapt to this change, yesterday’s command and control management techniques no longer work. Leadership must be a process of changing people’s mindsets and behaviors. Leadership must be a process of teaching. Winning companies win

**LEARN  
TO  
LEAD  
and  
teach  
others  
to do  
the  
same**



## Leading for the Long Haul: What You Need to Know

### The Leader-Driven Organization

#### Winning Is About Leadership

- Winning organizations have leaders at all levels
- Producing those leaders is what separates the winners from the losers

#### Leaders Have Ideas, Values, Energy and Edge

- Ideas and values guide their decisions
- Energy and edge get them implemented

#### Without Leaders, Organizations Stagnate

- They can't keep pace with changing markets
- They don't add shareholder value

because they have good leaders who nurture the development of other leaders at all levels of the organization. How does an organization build leaders? The answer is simple: The best people to build leaders are the leaders already in place.

*D: Teaching takes a lot of time. How do corporate leaders find the time?*

**NT:** Let's look at some world-class leaders. They are not any less busy than you are. The fundamental job of a leader, after all, is to add value to the assets given her today for gain tomorrow. Take a piece of paper and write down the market capitalization of your company (that's the outstanding shares multiplied by the share price) and the share price. The number-one company in the world is GE at more than \$250 billion. It is followed by Microsoft, Coca Cola, Intel, Royal Dutch/Shell and so on. If you write down your company's worth and compare it to Intel or GE, you are not a very big company. Jack Welch, who has run GE with 17 years of uninterrupted growth and more diverse businesses than any other organization in the world, finds the time to teach.

We are talking about priorities. We are talking about where you use your time. Welch, Eckhard Pfeiffer, Andy Grove and Roger Enrico decided early in their leadership lives that the real leverage they get is by developing other leaders. It is not by accident that, for example, GE has six to eight candidates for Welch's job.

*D: You describe teaching as a "soft skill" yet one that drives fear into the heart of many an executive. Why is this?*

**NT:** In the 1950s we thought scientific management was the key to successful management of firms. We took a set of analytical tools together with finance and accounting and marketing and even organizational behavior and said these functional tools are teachable and are keys to success. On the organizational side, we built these huge functional bureaucracies with silos between manufacturing and marketing and accounting and human resources and then we turned out MBAs for these functional jobs. The world has changed. If you are Eckhard Pfeiffer at Compaq, you have just reinvented your company for the third time; and you are looking for people who can grow businesses, reinvent the business, work across boundaries, build alliances, gain new acquisitions. You don't want to hear that someone is a functional expert in marketing or something. You want generalists with the analytical skills in those areas, but who are business leaders.

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**Leadership must be a process of teaching. Winning companies win because they have good leaders who nurture the development of other leaders at all levels of the organization.**

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# We are talking about priorities. We are talking about where you use your time.

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Probably one of the early guys to realize this would be Welch in the early '80s. He was interested in business leaders. He dismantled a lot of the bureaucracy and went from 100 strategic planners down to four. You as a business leader are supposed to have your strategy, not some guy who hired a bunch of consultants and put a big book together and shows 35mm slides.

*D: Okay, how do these leaders teach leadership?*

**NT:** One of the first requirements is that you have a teachable point of view. Take Michael Jordan. He is one heck of a basketball player. We all know he can play basketball, but can he coach? Some people can make that transition. They have what I call a “teachable point of view.” Phil Jackson, the coach of the Chicago Bulls, has two NBA rings. He played and he coaches a team. So did Pat Riley. Larry Bird is making the transition.

To be a coach, you need a teachable point of view. What are your ideas about basketball? What is your teaching methodology? What are the values you have for the team? How do you energize the team? How do you deal with the tough yes/no decisions? How are you going to deal with the Dennis Rodmans of this world? For even the simplest game, the coach must have ideas, values, emotional energy and decision-making capabilities or, as I like to call it, edge.

That same analogy applies to business people.

*D: The defining characteristics of a leader, as you see it, are ideas, values, emotional energy and edge. It seems that edge is the hardest to exhibit. What do you think?*

**NT:** I think you are right, because edge is really all about courage.

Edge is about facing reality and making the tough yes/no decisions. Edge is not “Maybe,” not “We are going to study it,” not “We are going to hire a consultant to come in and make a determination.” Edge is knowing *you are paid to make the yes/no decisions*. The only way to develop edge is to keep giving people tougher and tougher assignments that require them to make decisions.

To prove my point, I have taken executives to watch the triage nurse in an inner-city hospital. The first time I realized the true meaning of edge was when I was teaching at Columbia University in the '70s. I consulted at Harlem Hospital. One of the units the hospital administrators wanted me to look at was the emergency room. I learned the triage nurse runs an emergency room. The triage nurse makes the yes/no decisions. This person decides who is treated and who is not. That person looks like he is bleeding internally. That person has a runny nose, he can sit there for 8 hours. That person is going to die.

And then the nurse gets faced with even tougher decisions—two people are about to die. One is an 80-year-old man and the other is a six-year-old kid. Who gets treatment? This is when the value system comes into play.

As the triage nurse, you need ideas so you can make quick medical diagnoses. You need a value system that says these are the priorities. You must be able to energize the emergency room staff, to create positive emotional energy

## Why Are Leaders Important?

### Leaders Manage Through Times of Change

- They determine direction
- They move organizations from where they are to where they need to be

### Leaders Make Things Happen

- They shape the culture
- They use the management tools

### Leaders Are Revolutionaries

- They face reality and mobilize appropriate responses
- They encourage others to do the same

## Leadership and the Teachable Point of View

### Great Leaders Are Great Teachers

- They accomplish their goals through the people they teach
- They teach others to be leaders, not followers

### Winners Have a “Teachable Point of View”

- They have clear ideas and values, based on knowledge and experience
- They articulate those lessons to others

### Winning Leaders Make Teaching a Personal Priority

- They consider teaching one of their primary roles
- They use every opportunity to learn and to teach



## Past as Prologue: Learning from Experience

### Winning Leaders Draw from Their Pasts

- Events early in life shape lessons that they use in the future
- They consciously capture these lessons and use them as guides

### Leaders' Stories Reveal Their Teachable Points of View

- Tom Tiller's grandfather taught him, "You gotta try"
- Fidel Castro taught Roberto Goizueta to take risks

### Everyone Has a Usable Past: Leaders Just Use Theirs Better

- Leaders recognize the defining moments in their lives
- They communicate the lessons through words and actions

## The Heart of Leadership: It Starts with Ideas

### Winning Organizations Are Built on Clear Ideas

- "Quantum" ideas set a direction for everyone
- "Incremental" ideas are about strategy, structure and implementation

### Leaders Make Sure the Ideas Are Current and Appropriate

- They assess changing realities and amend the ideas as necessary
- The ideas lead to significant added value

### Ideas Are the Framework for Actions at All Levels

- They provide a context for everyone's decision making
- They motivate people toward a common goal

among colleagues in order to mobilize the resources necessary to deal with the emergency at hand; and, yes, you must be able to make important yes/no decisions. The triage nurse is leadership in action.

*D: How is "edge" developed? How does an individual learn to be courageous in the workplace?*

**NT:** You have to give people opportunities to make yes/no decisions—to be courageous—and to live with the consequences as they grow up in their organizations. That is one of the tragedies of big companies—people often grow up in functional silos and never really have to make yes/no decisions. They do studies. They do reports. They rehearse, present. They aren't held accountable for their decisions.

You don't start a 22-year-old nurse in the Harlem emergency room as a triage nurse. These nurses probably have 20 years' experience, started in some smaller hospital, worked as an understudy to learn the ropes and so forth. I think the same is true for business leaders. You can't sit there and make the big yes/no decisions on a merger or acquisition as a newly minted 28-year-old MBA.

*D: One of the fascinating aspects of your book is your many different applications for this leadership philosophy—large corporations, small mom and pop businesses, nonprofit groups, government organizations and families.*

**NT:** Part of the fun of testing my views on leadership has been looking into successful leadership in all sectors and walks of life. One of my favorite examples is Focus:HOPE, which I think is one of the world's outstanding teaching organizations.

Focus:HOPE is a nonprofit civil rights organization in Detroit's inner city that provides an inspiring model of how organizations can build integrated systems that serve society, while resting firmly on the three pillars of ethics, social benefit and economic profitability. It is an institution with a mission that hasn't changed for 30 years. Focus:HOPE spreads economic opportunity as a solution to racism. To do that, it developed a set of business ideas that are incredibly forward looking. Namely, the way you are going to deal with racism is to get people

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the coach must have ideas,  
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That same analogy applies  
to business people.**

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## Edge is about facing reality and making the tough yes/no decisions.

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into the economic mainstream but not with low-end jobs. Rather, with high-tech tomorrow jobs.

Focus:HOPE's teachable point of view equips people for participation in the economic stream. Young people learn how to deliver products to the marketplace—to Ford Motor Company, GM, Chrysler and Detroit Diesel. This is not a welfare program; they believe in capitalism. They partner with federal government agencies, foundations, customer suppliers and some 47,000 volunteers. They understand partnership. Their values are embodied in their mission. They energize people through a whole bunch of mechanisms; they build self-confidence in people.

They set what appear to be impossible stretch objectives: the kid from inner-city Detroit with a dream of a master's degree in an advanced technology and fluency in Japanese and German who travels all over the world. That's a seemingly impossible stretch objective. And it is happening every day at Focus:HOPE.

The late Father Cunningham, one of the co-founders of the organization, used to say, "We are not in the business of saving souls." Of course they were through a tough love process. That's edge. That's courage. That's leadership.

The real beauty of Focus:HOPE is that it's not a one-man or a one-woman show. At every level everyone takes responsibility for teaching everybody else. It is truly a teaching organization. Someone early on in the machinist program is responsible for helping teach the person who came the week before. It is built into the fabric of the organization.

*D: To get people to buy into a teachable point of view, the teacher and the views have to be authentic, don't they? Focus:HOPE's leadership philosophy can be described as renegade, but also authentic. How important is authenticity to successful leadership?*

**NT:** I think the teachable point of view has to be authentic. I argue that leadership is autobiographical. Who you are as a leader comes out of your life experiences. Every one of the leaders in my book talks about the experiences that have shaped them. Take Eckhard Pfeiffer, CEO of Compaq. When he was four years old at the end of World War II living in the newly created Poland, his father was a prisoner of war. He and his mother, with no money or possessions, walked out of Poland and started a new life. He argues it was at that point in his life he learned change brings opportunity. And that you do it fast. Here's a guy who has transformed Compaq three times since 1991. And he does it fast. Andy Grove will talk about being a Hungarian immigrant and how that shaped his view of the world.

Gary Wendt tells of life before GE. He ended up after his Harvard MBA thinking he was going to Houston to be a bigshot finance guy for a land development business, and the owner of the firm tells him he has to prove to him he can sell before he is going to let him in the business. So Wendt has to go out and sell building lots. He says, here I am with a Harvard MBA thinking I am a

### Values—Speaking with Words and Action

#### Winning Organizations Have Strong Values

- These values define desirable behaviors
- They support the organization's central goals

#### Winning Leaders Live the Values— Privately and Publicly

- Their personal conduct embodies their values
- Their actions reinforce the values in others

#### Values Are a Key Competitive Tool

- They are the fabric of the corporate culture
- They provide the "instinctive" grounding for smart actions

### Making It Happen: Getting Energy Out of Everyone

#### Winning Leaders Are High-Energy People

- They are focused and determined
- They like challenges and enjoy their work

#### Winning Leaders Create Energy in Others

- They motivate with their enthusiasm and actions
- Stretch goals inspire ambitious effort

#### Times of Transition = Teachable Moments

- The leader's specialty: Turning negative energy to positive uses
- If they don't have a problem to be fixed, they create one



## Edge: The Courage to See Reality and Act on It

### Winning Leaders Never Take the Easy Way Out

- They face the hard facts and make the tough calls
- Risk and pain don't deter them

### Categories of Edge

- Portfolio—Pursuing new businesses and abandoning old ones
- People—Promoting risk-takers and confronting failures

### Edge Isn't Cruel, It's Honest

- Winning leaders pursue the truth and can explain it to others
- Without edge, expedience wins over necessity

## Tying It All Together: Writing Your Leadership Story

### Winning Leaders Portray the Future as an Unfolding Drama

- They tell stories that engage followers emotionally and rationally
- The stories weave together ideas, values and modes of behavior

### Winners' Stories

#### Create Scenarios for Success

- They build the case for organizational change
- They describe a winning future

### Leaders' Stories Are Dynamic and Motivating

- They cast workers as protagonists who make change happen
- They guide participants to identify their own roles

hotshot finance guy and I have to go out and sell building lots. He didn't have any money and he didn't know what to do so he decides he has to do it. He goes to his boss and says give me the price list and his boss says, "We don't have a price list. You go and figure out the right price." Gary went out and finally did sell a lot, named his price and it turned out that it was higher than anyone else had done in Houston in those days.

Gary Wendt is one of the best deal makers in the world—80 acquisitions in the last three years. His view of business is, I sit across the table from you and we negotiate a price. He also talks about when his firm in Houston went bankrupt. He was head of an organization where they would write the paychecks at the end of the week but could only cover half of them, so he had to decide who you pay and who you don't. These early experiences made him extremely sensitive to the fact you have to maintain that small-business mentality even in a big company. He has broken GE Capital down into little businesses. There are now 27, and each business has a much better handle on where the cash is. You know your business. You know your customers.

*D: How do you transfer your personal stories to the corporate arena?*

**NT:** The authenticity of your leadership comes from what I call your leadership story line. People like Mahatma Gandhi, Martin Luther King, Winston Churchill, Robert Oppenheimer and Albert Einstein led through personal stories. They had a narrative. There are three kinds of leadership stories: the "Who Am I" story, where my life events are reflected in my teachable point of view; the "Who We Are" story in which I, as the corporate leader, describe our collective identity so everyone can understand what it means to be a part of this organization; and the "Where We Are Going" story.

One of the best examples of authenticity is Martin Luther King Jr.'s "I Have a Dream" speech. It is clearly a "Where We Are Going" speech. It is visual: black children and white children holding hands. A world where we are judged by our character, not by the color of our skin. In that same speech, he talks about the current state of racism, of what it will be like when racism no longer exists and how we are going to make that transition. That speech had incredible authenticity because it reflected his life. No one questioned him.

Jack Welch has had one story line for 17 years. We are going to build the world's most competitive enterprise, one with the muscle of a big company and the agility of a small company. He can tell you that in a full-day discussion or in one minute. The same story line. Leaders need to get in touch with their "Who Am I," "Who Are We" and "Where Are We Going" stories. That's where

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**You have to give people opportunities to make yes/no decisions—to be courageous—and to live with the consequences as they grow up in their organizations.**

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# Strong leaders ensure strong businesses. Strong leaders at all levels of the operation ensure a robust organization for the long haul.

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the authenticity comes from. Your life is reflected in these stories; they are living stories.

*D: How about you? What are a few of the life experiences that make up your leadership story line?*

**NT:** In the summer of 1956, at age 11, I started my first business, a newspaper route. That was the good news. The bad news was I lived in a rural area and had to ride 3½ miles to deliver papers to my meager 36 customers. The second bit of bad news was it was a morning paper. At 5:30 in the morning I got up, rolled the papers, put them in my bag, hopped on my bike and rode around. The third bad thing was that I lived in Connecticut and come November, it gets really cold. At 5:30 in the morning, six days a week, I am riding around in the freezing cold delivering 36 lousy papers. After awhile, my enthusiasm went down. I learned the hard way to pay attention to logistics. Luckily, I unloaded my first business on some other kid. I wanted to become a chicken farmer.

*D: A chicken farmer, at age 11?*

**NT:** No, by then I was about 13. This was before Frank Perdue came along with his roasters. There was a woman in our neighborhood who sold eggs. When the chickens got old, she sold them as roasters. I watched her chop heads off and pluck the feathers. These were the toughest, most awful chickens you could have imagined because they had been around laying eggs for a long time. That's how I got my business idea: tender roasters. I went to Wallingford, Conn., to this big chicken hatchery and bought 50 little chicks a couple of days old. I raised them and did all the gruesome details. I also learned my next lesson in business: I had 50 dead chickens, 50 tender roasters and I had not thought about my customer base or my distribution channels or any sort of a marketing plan. I got on the phone and called my friends and my parents' friends and I think I sold five of the 50. So I crashed again. To this day, I am sensitive to customer markets. I go out and promote books; I worry about selling them. It is not enough to have an innovative product.

*D: Tell me one more story, this time of a life experience you gained as an adult.*

**NT:** The biggest event in my own development took place when I took a year off from Columbia, where I was working on my doctorate, and moved to Hazard, Ky. The Robert Wood Johnson Foundation agreed to fund a model I had developed and implemented at the Martin Luther King Health Center in

## Leading into the Future

### Winning Leadership Is About Building for the Future

- In the short term, leaders prepare organizations to respond to change
- For the long term, they create organizations that can sustain success

### Success Is Achieved by Developing Other Leaders

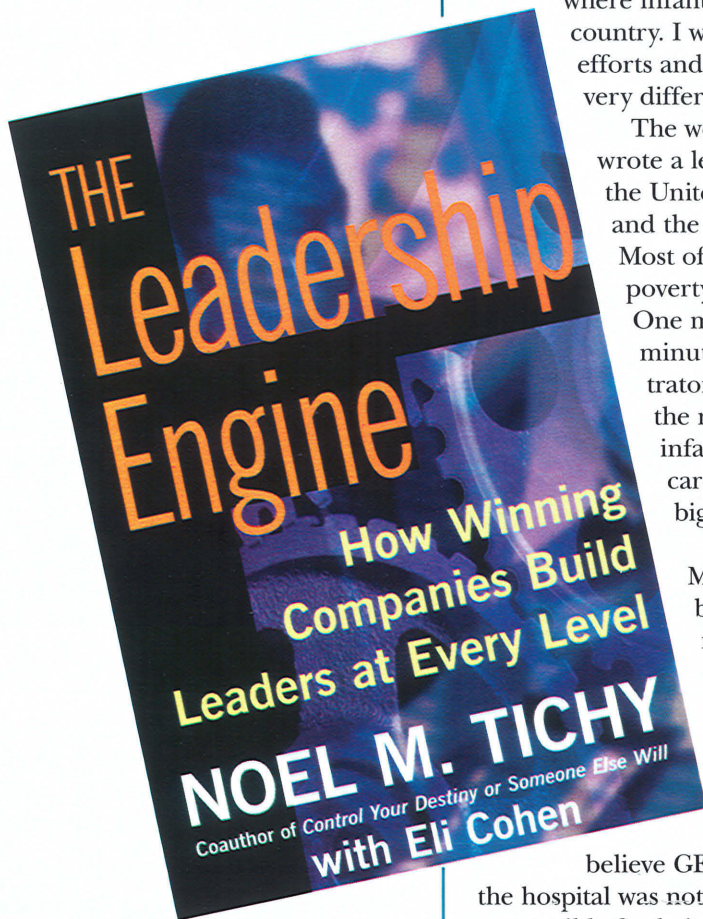
- Companies with the most leaders are the most agile and effective
- The legacy of winning leaders is other winning leaders

### The Best Leaders Know When It's Time to Leave

- They don't hang on when it's time for the next generation to take over
- They exit cleanly and let the new leaders lead

\*Excerpted from *The Leadership Engine: How Winning Companies Build Leaders at Every Level* by Noel M. Tichy with Eli Cohen (New York: HarperBusiness, 1997).





## Learn to Build Your Own Leadership Engine

The University of Michigan Business School's Executive Education Center is offering three-day workshops and customized programs based on the best practices and insights presented in *The Leadership Engine*. Author Noel Tichy designed the curriculum and directs each workshop.

For the dates, times and locations of workshops scheduled in 1998 and 1999 or to obtain information on customized programs, please call (734) 763-1003 or fax your request to (734) 764-4267.

South Bronx that improved both the delivery of health care and community relations. The foundation wanted me to replicate the model in Appalachia where infant mortality rates were as bad as in any underdeveloped country. I was prepared to set up the program, write a book about my efforts and become a national hero in health care. Instead, I had a very different year.

The week after I moved there, the president of the hospital chain wrote a letter to all 3,000 employees saying he was very sorry but the United Mine Workers had cut back on their health care benefits and the hospital would not be able to meet payroll the next week. Most of the people receiving that letter were living just above the poverty line. If the hospital doesn't make payroll, it is a crisis. One minute we had funding to build a wonderful model; the next minute the place is going bankrupt and the hospital administrator is gone. I had to step in and run the hospital with one of the medical doctors. At times, we shut down. We watched the infant mortality rate go up as a result of not delivering health care. Even though we turned it around that year, it was the biggest down period of my life.

A decade later, when I was hired by GE as manager of its Management Development Institute, and GE employees were being laid off in record numbers while the company was making record profits, I needed a teachable point of view to tell these people the "Where We Are Going" story.

The employees expected me to have an answer, to explain this situation. I went back to my Hazard, Ky., experience. I acknowledged my own business values and developed my own story line based on what I had learned there and how it applied to what was going on at GE. I did not

believe GE was responsible for keeping the world employed, just like the hospital was not responsible for keeping rural Appalachia alive. GE was responsible for being a strong, competitive business.

**D:** *You were exhibiting "edge"?*

**NT:** Exactly. I had to be able to think back to the Hazard, Ky., experience and realize there's no loss of life as a result of GE laying people off. I looked at the 50-year-old GE union worker who lived next to my mother and was laid off; he became a scratch golfer with 90 percent of his salary for the rest of his life. What is the consequence? Most of the laid-off GE employees were re-employed. My view is businesses don't have responsibility for being the agent of employment in society. They have the responsibility for being a strong competitive business. Strong leaders ensure strong businesses. Strong leaders at all levels of the operation ensure a robust organization for the long haul. That is my teachable point of view.

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<http://www.bus.umich.edu>



# Alumni Rally for the

# ROSE BOWL

As soon as it was certain that the Michigan Wolverines were going to the Rose Bowl, **Art Friedman, BBA '57**, and his wife **Franky**, made it clear they were hosting a pre-game party for graduates of the Business School.

On Dec. 31, the day before the Big Game, the couple threw open the doors of their lovely Palos Verdes Estates home for a pre-game brunch. Business School graduates living in Southern California as well as those who traveled to California for the 84th Annual Rose Bowl in Pasadena were in attendance.

Maize and blue was *de rigueur*. Guests were welcomed at the entrance to the Friedmans' home by a stuffed wolverine outfitted in the colors of the day. Big, bright blue and yellow balloons floated everywhere, literally, lining the driveway, hanging from railings and gracing each room of the house.

Franky attended UM for two years but did not graduate from her husband's alma mater. "But, I'm probably the biggest Wolverine fan!" she says. Her husband, Art, is a retired partner from Arthur Andersen. On the day of the party, it was his job to raise the Michigan flag in the couple's front yard. "Pretty risky in a neighborhood filled with USC grads," he says.

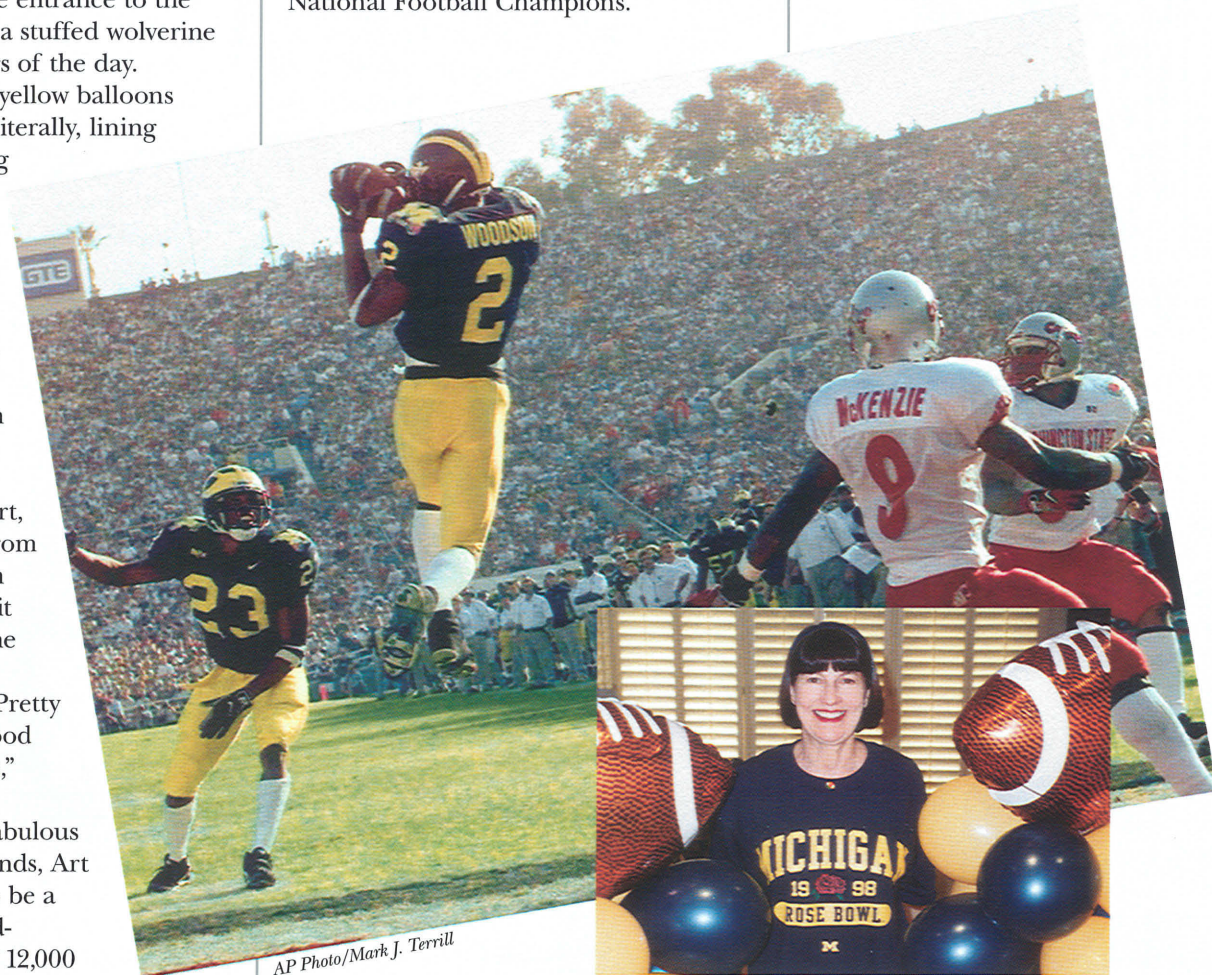
The brunch—a fabulous excuse to see old friends, Art adds—also proved to be a kickoff for the record-breaking pep rally of 12,000

Michigan fans who packed the stadium at Citrus College, and, of course, for next day's game.

The Friedmans' party was one of several events leading up to the football game, including a reception hosted by the Business School on Dec. 30. About 150 alumni and their guests—members of the University's official Rose Bowl Tour—gathered for an evening of pre-game revelry and Wolverine cheer.

On Jan. 1, 1998, the Michigan Wolverines—the winningest program in college football history—won the Rose Bowl, beating Washington State University 21 to 16 and becoming the National Football Champions.

**Below: Michigan's Charles Woodson, No. 2, leaps to make an interception in the end zone on a pass from Washington State's Ryan Leaf during the 84th Rose Bowl in Pasadena, Calif. Watching the play are Michigan's William Peterson, No. 23, and Washington State's Kevin McKenzie, No. 9. Inset: Franky Friedman.**



AP Photo/Mark J. Terrill



# Reunion '97 Sets Attendance Record

**R**eunion weekend just gets bigger and better. Attendance at Reunion '97, held the weekend of Oct. 31–Nov. 1, increased by more than 50 percent, making it the Business School's most successful reunion.

On Friday, alumni from the years 1972, 1987, 1992 and 1996 arrived to tour the Business School and gather for the Welcome Reception. Then came Evening on Main Street. Graduates grouped by class and boarded chartered buses for dining and conversation at several area restaurants. "Everyone really enjoyed the opportunity to get out and about with their old friends and classmates," says Sharon Hawes, assistant director of Alumni Relations.

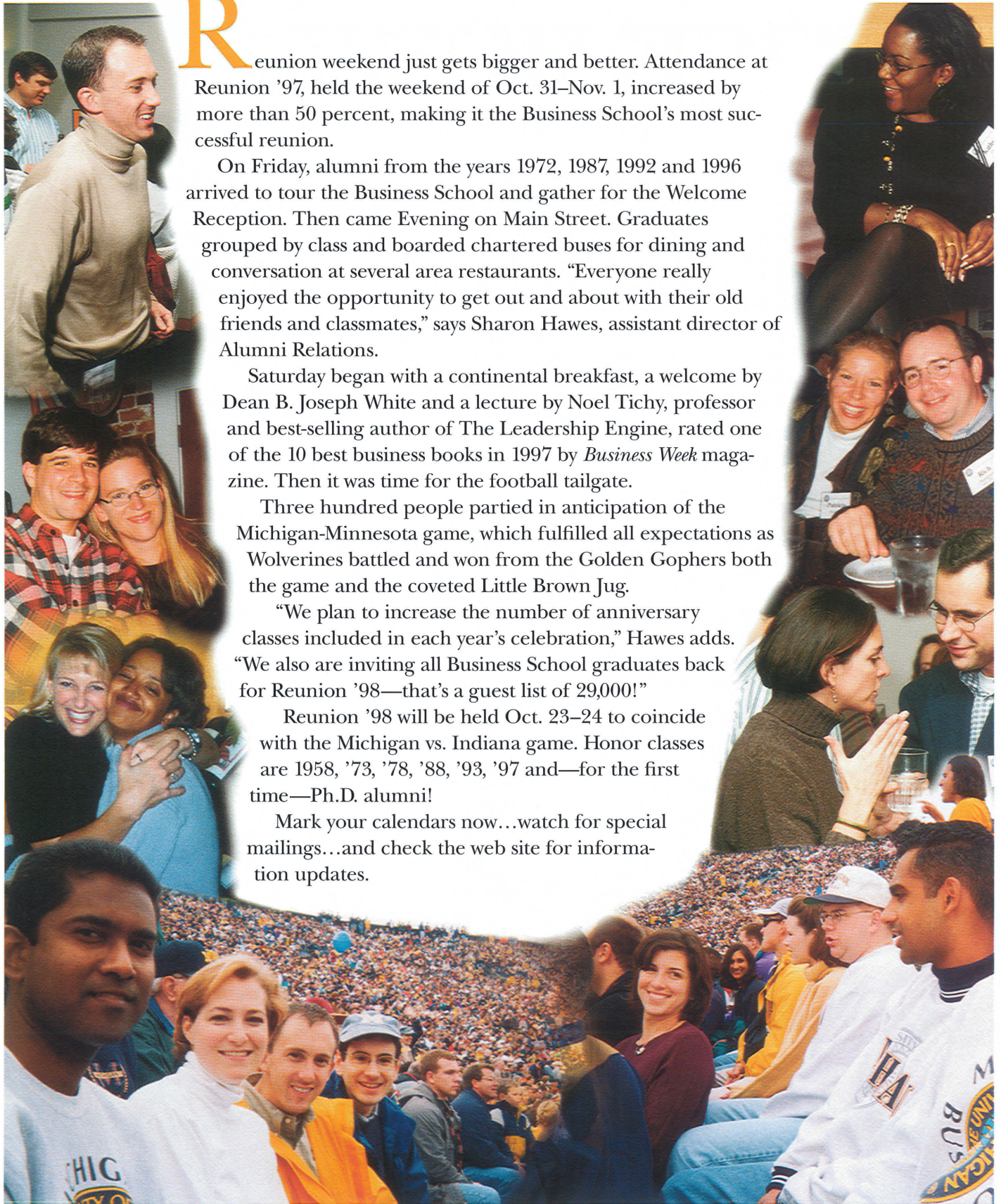
Saturday began with a continental breakfast, a welcome by Dean B. Joseph White and a lecture by Noel Tichy, professor and best-selling author of *The Leadership Engine*, rated one of the 10 best business books in 1997 by *Business Week* magazine. Then it was time for the football tailgate.

Three hundred people partied in anticipation of the Michigan-Minnesota game, which fulfilled all expectations as Wolverines battled and won from the Golden Gophers both the game and the coveted Little Brown Jug.

"We plan to increase the number of anniversary classes included in each year's celebration," Hawes adds. "We also are inviting all Business School graduates back for Reunion '98—that's a guest list of 29,000!"

Reunion '98 will be held Oct. 23–24 to coincide with the Michigan vs. Indiana game. Honor classes are 1958, '73, '78, '88, '93, '97 and—for the first time—Ph.D. alumni!

Mark your calendars now...watch for special mailings...and check the web site for information updates.









# Club News

## Hong Kong

A festive Chinese banquet in November marked the official inauguration of the Alumni Club in Hong Kong. Thirty BBA and MBA alumni from various professional backgrounds came to enjoy the



evening. **Arthur K. Yeung, PhD '90**, adjunct associate professor of Executive Education and director of the Business School satellite office in Hong Kong, presented an overview of opportunities in Asia. Susan Ashford and Jim Walsh, professors of organizational behavior and human resource management who were on sabbatical at the Hong Kong University of Science and Technology, also were in attendance.

In late February, the 25 alumni who braved a torrential rain to attend the club's first spring mixer were rewarded with a great evening. For more information, contact **Stephen Lovass, MBA '97**, at Hong Kong 8-522-839-6782, or e-mail [stephen\\_lovass@fmc.com](mailto:stephen_lovass@fmc.com).

## San Francisco Bay Area

"Wine and Dine Entrepreneurship" with Andy Lawlor, lecturer in corporate strategy, attracted 50 Business School graduates in the San Francisco Bay Area on Feb. 19. The sold-out event was held at Voignier's, reputed to be one of the best new restaurants on the Peninsula.

Voignier's owner, Gary Danko, who received the James Beard Award for

Chef of the Year on the West Coast, prepared a sumptuous multi-course dinner featuring many samplings of red and white wines. After dinner, Lawlor presented an overview of the Business School's programs in entrepreneurship and gave a talk about wine production, selection and enjoyment.

In January, the Business School's Office of Career Development hosted its Second Annual West Coast Forum in Menlo Park. The two-day San Francisco Bay Area event facilitates the recruiting process for companies located in the western United States. An evening reception drew corporate recruiters, MBA students and alumni.

For club information, contact **Jodi Klein, MBA '93**, at (650) 937-6815 or [jklein@netscape.com](mailto:jklein@netscape.com).

## Seattle

In early February, a group of Business School alumni representing a broad range of age groups and career paths met to start the process of becoming an alumni club. The kickoff event will be announced soon. Business School graduates in the Seattle area should contact **Sang Kim, MBA '96**, at (206) 694-2166 or [sang@amazon.com](mailto:sang@amazon.com).

## Singapore

A celebratory dinner in mid-February to mark the Singapore Alumni Club's two-year anniversary drew 50 members for an evening of conversation and delectable delights. Guests for the evening were Michael Johnson and James Taylor, professors of marketing, who were in Singapore to deliver a seminar on strategic market planning. Video highlights of Michigan's 1997 championship football season thrilled all. For club information, contact **Roger Slykhouse, EGR '81**, at 65-830-1591 or [rslykh@pacific.net.sg](mailto:rslykh@pacific.net.sg).

## South Florida

The Alumni Club of South Florida held its kickoff event on Dec. 10 at the



Kathie O'Leary



Bimini Boatyard in Fort Lauderdale. Fifty Business School graduates, from the Class of 1951 to the present, gathered against the backdrop of Florida's Intercoastal Waterway to enjoy the Michigan merriment, Florida-style. In keeping with its plan to rotate events between Dade, Broward and Palm Beach,

the Alumni Club of South Florida gathered again on March 5 at the C&P House, a trendy wine/cigar bar on South Beach. Attendees partook of sangria and cigars.

For club information, contact **Jeff Kleino, MBA '93**, at (954) 851-8398 or Jeffrey.Kleino.jkleino@nt.com.

## Club Calendar of Events

### JUNE

- 6: **San Francisco Bay Area Club Event: C. K. Prahalad, the Harvey C. Fruehauf Professor of Business Administration, to speak.** Contact Bob Feller at: Bob.Feller@TANDEM.com or call (408) 285-1992 for details.
- 12: **Chicago Club Event: Diane Swonk, Deputy Chief Economist of First Chicago/NBD, to speak.** Contact Dan Roarty at (312) 507-4285 or e-mail the club at: UMBSCC@aol.com for details.
- 14: **San Francisco Bay Area Club Event: Rafting Adventure on the North Yuba River.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168 for details.
- 18: **San Francisco Bay Area Club Event: Happy Hour for Interns.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168 for details.
- 25: **Detroit Club Event: Entrepreneur Evening for Michigan and Stanford Alumni.** Contact Liane Kufchock at (734) 542-3029.

### JULY

- 9: **San Francisco Bay Area Club Event: Seventh Annual MBA Night at the Symphony, 6 p.m., Davies Symphony Hall.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168.
- TBA **San Francisco Bay Area Club Event: Happy Hour.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168 for details.
- TBA **Chicago Club Event: Consulting Forum.** Contact Dan Roarty at (312) 507-4285 or e-mail: UMBSCC@aol.com.

### AUGUST

- 8: **Detroit Club Event: Picnic.** Contact Liane Kufchock at (734) 542-3029.
- TBA **San Francisco Bay Club Event: Speaker Event.** Contact Bob Feller at: Bob.Feller@TANDEM.com or call (408) 285-1992 for details.
- TBA **San Francisco Bay Area Club Event: Giants Baseball Game.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168 for details.
- TBA **Chicago Club Event: Chicago Air and Water Show/Lake Boat Cruise.** Contact Dan Roarty at (312) 507-4285 or e-mail: UMBSCC@aol.com.

### SEPTEMBER

- 18 **National and International Business School Alumni Happy Hour.** Watch the Alumni/Clubs section of the Business School website for details: www.bus.umich.edu.
- TBA **San Francisco Bay Area Club Event: Picnic.** Contact Vicki Axelrod at: axelrod@engr.sgi.com or call (650) 933-7168 for details.

### OCTOBER

- 24 **Detroit Club Event: Homecoming Gathering.** Contact Liane Kufchock at (734) 542-3029.
- TBA **Chicago Club Event: Andy Lawlor, lecturer in corporate strategy, to speak.** Contact Dan Roarty at (312) 507-4285 or e-mail UMBSCC@aol.com.
- TBA **San Francisco Bay Area Club Event: Black Tie Fundraising Ball.** Contact Bob Feller at: Bob.Feller@TANDEM.com or call (408) 285-1992 for details.



# Class Notes

## 59 Paul J. Lay BBA '59, MBA '63

a shareholder of Wood, Kull, Herschfus, Lay & Kull, in Farmington Hills, Mich., participated in the *Money* magazine Personal Finance Seminar at the Dearborn Hyatt-Regency recently. His presentation covered estate planning. The keynote speaker was Jane Bryant Quinn, the syndicated columnist and author on personal finance. Lay is a graduate of Detroit College of Law at Michigan State University.

## 61 John G. Hoos MBA '61

has been a program manager for the IBM PC Company in Atlanta for the past four years. Prior to that, he was sales training manager for IBM EduQuest and IBM K-12 Educational Company. John also has been very active in Georgia amateur youth hockey, and returns to Ann Arbor every fall for football season.

## 62 David S. Hickman BBA '62, MBA '63

is chairman and CEO of United Bank & Trust in Tecumseh, Mich. He also serves as a trustee for Adrian College, Bixby Community Health Foundation, Lenawee County Educational Foundation, Lenawee Chamber Foundation, Tecumseh Community Fund Foundation, Morenci Area Hospital and the Adrian Rotary Foundation. He also is involved in a number of other civic, political, business and artistic endeavors within his community. You can reach him at: dhickman@ubat.com.

## Robert Briggs, MBA '28 Taking It Easy in Traverse City



Briggs (right) with Gerald Ford

At age 95, **Robert P. Briggs, MBA '28**, is taking it easy at his home in Elk Rapids, Michigan, 10 miles north of Traverse City. Briggs, who is a member of the Business School's second graduating class of MBAs, credits his graduate management training with launching a varied and successful decades-long career specializing in banking, accounting and economics.

After graduation, Briggs taught for two years in the business administration department at Kansas Wesleyan University, then returned to the University of Michigan. At UM, Briggs taught in the Economics Department from 1927-35, then as a member of the Business School faculty until 1951. He was University of Michigan vice president of Business and Finance from 1945-51.

During World War II, Briggs was active in the War Department in Detroit. Then, for 16 years, he was executive vice president and director of Consumers Power Co. in Jackson, Mich. Along the way, he formed his own CPA firm in Ann Arbor. Briggs says he "theoretically retired" from Consumers in 1965. He spent the next five years involved in Michigan state government. He was a member of the State Board of Accountancy, founding president of the Michigan State Chamber of Commerce and chairman of the Federal Reserve Bank of Chicago before his appointment in 1966 by then-governor George Romney as Commissioner of Michigan's Financial Institutions Bureau. As state banking commissioner, colleagues credited Briggs for his role in increasing comprehensive examiner training at all levels.

Briggs served as Michigan United Fund President (1957-58), co-chaired the Michigan Traffic Safety Commission with Gov. Romney (1964-65), was a member of the Board of Directors of the Federal Home Loan Bank based in Indianapolis (1975-79) and a member of the Michigan Job Development Authority (1977-79). He was awarded honorary doctorate degrees from Western Michigan University (1965) and the University of Michigan (1969).

Briggs left his mark on the state and the University of Michigan, where he served as a member of the UM Board of Regents from 1964-68. He was Director-at-Large of the Alumni Association of the University of Michigan from 1977-79 and also served as president of that organization from 1979-81. In 1976, Briggs was awarded the UM Alumni Association's Distinguished Alumnus Service Award. In 1992, he was honored with the Distinguished Alumni Award by the Business School.

Colleagues praise Briggs' "lively mind." That lively mind is still in evidence. Although Briggs says his physical activities are limited, he enjoys reading a large selection of newspapers, magazines and books. He also keeps in touch with numerous friends.

## Lawrence M. Lamont MBA '62, PhD '70

professor of management at Washington and Lee University, has been named a Fulbright Scholar to Sweden for the 1998 winter/spring term. He will teach courses in international marketing and management, engage in research with his Swedish colleagues and lecture at other universities in Scandinavia. In June he will travel to Marseilles, France, to present research on learning with interactive multimedia simulations. In July he will travel to Innsbruck, Austria, as a visiting professor of management at the UNO-Innsbruck International Summer School. He joined Washington and Lee in 1974 and was named a full professor in 1981.

## 63 Leo Romzick MBA '63

recently retired as general superintendent of construction for Detroit Edison. Leo now will be working with SCORE's retired executives to provide one-on-one volunteer counseling with an emphasis on small-business practices. You can contact Leo or other volunteer executives through SCORE at (313) 226-7947.

## 65 Southwood J. "Woody" Morcott MBA '65

has served as chairman of Dana Corp. since 1990, which has just won the prestigious Malcolm Baldrige award. Woody also is a member of the U.S. Business Roundtable, the Ohio Business



# Alumni OPPORTUNITIES

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



## Alumni Clubs & City Contacts

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

### DOMESTIC

**\*Boston** - Greg Lipper, MBA '97,  
(508) 357-5768, Greg.Lipper@fmr.com.  
**Chicago** - Daniel Roarty, BBA '94,  
(312) 507-4285,  
daniel.m.roarty@awo.com  
**\*Cleveland** - Matthew Jauchius, MBA '98,  
(734) 741-8760, Jake376@aol.com  
**\*Dallas/Fort Worth** - Tom Dolan,  
MBA '94, (817) 931-3714,  
Thomas\_Dolan@amrcorp.com  
**\*Denver** - Carlos Benitez, MBA '95,  
(303) 965-4062, cbenite@uswest.com  
**Detroit** - Liane Kufchock, BBA '88,  
(734) 542-3029, whkole@provide.net  
**Houston** - Geoff Allen, MBA '96,  
(713) 853-3182, geoffreya@wl.net  
**\*Los Angeles** - Paul Wyckoff, BBA '86,  
(310) 786-8648, pwyckoff@svbank.com  
**Miami** - Jay Carrillo, MBA '94,  
(305) 441-6196 FCATREASZ@aol.com  
**\*Minneapolis** - Scott Brill, MBA '94,  
(612) 304-0271, Scott.Brill@dthcmail.com  
**New Jersey** - Jeff Norman, BBA '89,  
(212) 621-9552, jnorman@landauer.com  
**\*New York** - Jeff Drake, MBA '98,  
jeffrey\_drake@mtrack.bus.umich.edu  
**\*Philadelphia** - Ed Murphy, MBA '93,  
(610) 992-8935, murfl@voicenet.com  
**\*Phoenix** - David Collins, BBA '96,  
(602) 978-6835  
**San Francisco Bay** - Jodi Klein, MBA '93,  
(650) 937-6815, jklein@netscape.com  
**\*Seattle** - Sang Kim, MBA '96,  
(206) 694-2166, sang@amazon.com  
**South Florida/Fort Lauderdale** - Jeff  
Kleino, MBA '93, (954) 851-8398,  
Jeffrey.Kleino.jkleino@nt.com  
**Washington D.C.** - Mike Weber, MBA '91,  
(202) 874-0877,  
michael.weber@wpgate.irs.gov

### INTERNATIONAL

**Austria** - Joerg Windbichler, MBA '96,  
43-1-536-0226,  
Joerg.Windbichler@rberger.de  
**Beijing** - Fan Zhang, MBA '93,  
86-10-65051353,  
fanzhang@public3.bta.net.cn  
**\*Brazil** - Eduardo Pamplona, MBA '97,  
Eduardo.Pamplona@gecapital.com  
**Germany** - Michael Wolff, MBA '92,  
49-69-910-36843,  
Michael-a.Wolff@zentrale.deuba.com  
**Hong Kong** - Stephen Lovass, MBA '97,  
8-522-839-6782, stephen\_lovass@fmc.com  
**\*Italy** - Ricardo Cesarei, MBA '98,  
39-6-855-9414,  
ricardo\_cesarei@mtrack.bus.umich.edu  
**Japan** - Mr. Takeo Suzuki, MBA '76,  
81-54-202-0030,  
tacsuzu@mailchabashira.co.jp  
**London** - Per Hong, MBA '97,  
44-171-468-8737,  
Per\_Hong@atkearney.com  
**Norway** - Sverre Lorentzen, MBA '79,  
47-22-83-2622, lorentzen@absnet.no  
**Shanghai** - Byron Askin, MBA '91,  
86-21-6350-8228 ext. 233,  
byron\_askin@email.whirlpool.com  
**Singapore** - Nicole Lee, BBA '95,  
Nicolelee001@yahoo.com  
**South Korea** - Sang-Wook Ahan, MBA '94,  
82-2-390-4892, Fax: 82-2-390-4790  
**\*Switzerland** - Beat Geissler, MBA '95,  
41-1-267-69-69, beat.geissler@ezi.net  
**Thailand** - Sathist Sathirakul, MBA '90,  
66-36-373-373 ext. 129,  
ssathirakul@mcimail.com



*\*These contacts are currently looking for alumni to assist them in creating Alumni Clubs. Get in touch with them if you would like to be included.*

**Contact Alumni Relations** at  
734-763-5775 or alumni@umich.edu for  
the following opportunities:

### All alumni are invited to attend Reunion '98, October 23-25!

Anniversary Classes include '58, '73, '78,  
'88, '93, '97 and PhDs.

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

### Participate in Global Blue's "A Day in the Life" program.

Host a first-year student for a day at your  
company.

**Host an Alumnae Luncheon in  
your home** for newly admitted female  
MBA students in your city.

**Participate in the Michigan  
Business Women's Mentoring  
Program** for Business students.



# Alumni SERVICES

www.bus.umich.edu

## M-Track Alumni Services

### What is M-Track?

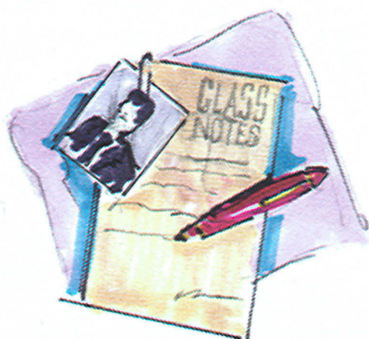
M-Track is the "password protected" network for alumni and other members of the University of Michigan Business School community. M-Track provides a database of UMBS student, alumni, faculty and staff information. All Business School alumni have a lifetime email address on the M-Track network.

### How can alumni use M-Track?

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

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

To log on to M-Track on the World Wide Web at [www.bus.umich.edu/mtrack](http://www.bus.umich.edu/mtrack), use the first 9 digits of your student ID (Social Security Number) for both your ID and password, unless you already changed your M-Track password. International alumni should use the first 9 digits of the student ID number that had been assigned. If you have forgotten your ID or password or experience difficulty, contact Alumni Relations at [alumni@umich.edu](mailto:alumni@umich.edu). If you have subscribed to UM Online and have an authorized UM unickname, you should use that unickname and corresponding password.



### Office of Alumni Relations

Phone: (734) 763-5775

Fax: (734) 763-9170

Ann LaCivita, Director,  
[adl@umich.edu](mailto:adl@umich.edu)

Constance Bollinger, Assistant  
Director, [ceb@umich.edu](mailto:ceb@umich.edu)

Julie Antis, Club Coordinator,  
[antisj@umich.edu](mailto:antisj@umich.edu)

Gabriel Jordan, Alumni Relations  
Assistant, [gabrielj@umich.edu](mailto:gabrielj@umich.edu)

### How can alumni access lifetime email?

Your M-Track email address (firstname\_lastname@mtrack.bus.umich.edu) is yours for life! All alumni with Internet access are encouraged to regularly check their M-Track email or forward their M-Track email to the address they currently use. To forward your M-Track email:

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

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

- At the M-Track homepage, click on *Alumni Connection*.
- Log in using the directions described above.
- Click on *Tell Us About Yourself*.
- Click on *Address Information* to update your Business and Home addresses, click on *Edit Address*. Make your address changes and then click on *Save Changes*.
- Go back to *Tell Us About Yourself* and click on *Work Experience*. For each employer you would like to list, enter company name, position, date and click on *Add New Company*. Type the company's name and click on *Go Search*. Choose a company from the list and click on *Select*. Enter all pertinent company data and click on *Publish Address* so that your information will be available to fellow alumni. Finally, make sure you click on *Save Changes*.



### How can alumni without Internet access update their business/home information?

Alumni Relations staff will be happy to update alumni information. Contact the Alumni Relations via phone: (734) 763-5775 or fax: (734) 763-9170.

### Contact the Career Center in the Office of Career Development

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

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

**Job Postings.** Career opportunities for both new and experienced alumni can be found online via [www.bus.umich.edu/mtrack](http://www.bus.umich.edu/mtrack). Job opportunities are updated daily and are listed for 30 days.

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



Roundtable, the U.S.–Japan Business Council and the Society of Automotive Engineers. He also serves on the Business School's Visiting Committee.

**Lenn (Vic) Seppi**  
**BBA '65**

has just retired, after 36 years of federal service, as postmaster of Sagola, Mich. He also has terminated his membership in the U.S. Coast Guard Reserve. During his tour he was activated for the Exxon Valdez cleanup and for the Desert Shield/Desert Storm deployment. After retirement, he is looking forward to a VISTA placement in a disaster relief and recovery, environmental or human needs assignment.

**67 Michael R. Schiavoni**  
**MBA '67**

has been appointed vice president, human resources, for Becton Dickinson Europe. He will chair the European HR Council and join the European Executive Committee. Mike and his wife Suzanne recently relocated to Meylan, France.

**68 James D. Gerwin**  
**BBA '68, MBA '70**

has been named vice president of Emerging Markets Resource Development LLC, in White Plains, New York. James and two colleagues recently formed the company as a spinoff from PepsiCo World Trading Company, where all three principals had served in executive capacities for a total of 38 years. EMRD specializes in international project development and trade focused on emerging countries, and also will perform countertrade and currency-clearing operations. Jim and his wife Arlene (LSA '69) have twin boys in their senior year of high school, both of whom are undergoing serious parental lobbying to become U of M'ers.

**Thomas C. Jones**  
**BBA '68, MBA '71**

has been named president and chief investment officer of CIGNA Investment



Management, a division of CIGNA Corp. Since joining CIGNA in 1994, Tom has served as president of CIGNA Reinsurance: Property & Casualty and, beginning in

1995, as president of CIGNA Individual Insurance. In his new role, he will head CIGNA's global money management division, which has more than \$64 billion in assets under management and operates through offices in Hartford, London, Tokyo, Sydney and Santiago.

Tom is a member of the Business School's Alumni Society Board of Governors.

**69 V. N. Dubey**  
**MBA '69**

returned to his home town of Jabalpur, India, in 1970 to start a new business. "I have a hatchery operation here," he writes, "and my turnover is around \$10 million a year."

**70 Kenneth H. Cowan**  
**MBA '70**

is now the chief marketing officer for Varilease in Farmington Hills, Mich. He moved there from ATT Systems Leasing. Ken resides in Plymouth, Mich.

**David Willard**  
**BBA '70**

is VP of marketing communications for Olympus America Inc. Dave has been with Olympus, a global manufacturer of scientific, health care and consumer products, since 1980 and is responsible for marketing of cameras, digital cameras, computer peripherals and consumer electronics products. He lives with his wife Monica (UM Ed. '70) and three children in Centerport, New York. Their son Dan is a sophomore at UM.

**72 Gene Stoffel**  
**BBA '72, MBA '75**

has been a small-business owner and consultant and/or financial manager since 1961. Recently he obtained the credential of registered investment advisor to accompany his MBA, CPA and stockbroker registration. Carolyn, his wife of 35 years, is now the special education team leader for primary grades at the Stafford, Texas, Municipal School District.

**73 Joseph M. Barsky**  
**MBA '73**

was recently named to a five-year term on the Board of Trustees for Bates College in Lewiston, Maine, where he graduated with honors in economics in 1971. He is vice president and senior

portfolio manager at American Express Financial Advisors, and supervises \$12 billion invested in the firm's growth and income mutual funds. For the past 12 years he has been the Bates alumni-in-admissions coordinator for Minnesota, and resides in Eden Prairie, Minn.

**Gary Erickson**  
**MBA '73**

is vice president of Great Lakes Technologies Group in Royal Oak, Mich. "After 27 years of successful corporate advancement, I decided to finally start my own business and opened the GLT Group in October 1996. It's an information technology consulting and staffing company. We have made outstanding progress seeing our sales climb to over \$4.5 million in just over a year."

**James D. Ludwig**  
**MBA '73**

has formed a new company with his partners at KL Associates, The Heritage Group, which performs full-service real estate asset management for institutions and investors in the southern California marketplace. KL remains a full-service real estate consulting and development firm specializing in historic rehabilitation, re-use and restoration. "We presently are restoring for commercial use the oldest private structure in Ventura, California, the historic Peirano Grocery, built in 1877," he writes.

**78 Steven R. Galper**  
**MBA '78**

is an attorney with Galper & Associates PC in Tucson, Ariz., and also is a fourth-year medical student at the University of Arizona. He is applying to joint residency programs in neurology and psychiatry. Steve says he's the oldest person in his graduating class and the first attorney to graduate from the UA College of Medicine. He can be reached by e-mail at: [sgalper@u.arizona.edu](mailto:sgalper@u.arizona.edu).

**Wade S. Lnenicka**  
**MBA '78**

has just completed 10 years of service as a city council member for Smyrna, Ga., a suburb of Atlanta with some 35,000 residents. Last fall, the Urban Land Institute gave Smyrna its "Award for Excellence" for the success of its downtown revitalization project. The prestigious award was granted to only seven



organizations worldwide, and Smyrna was the only public sector winner.

**79 Ginny (Witter) Barry**  
**BBA '79**

moved to California in 1982, and with husband Frank opened a scuba diving store (Any Water Sports) in San Jose. "We teach diving, sell and rent equipment, and lead trips to fun destinations throughout the local area, the Caribbean and South Pacific," she writes. In 1987 they launched a dive boat charter business to transport divers in the Monterey area to many sites in the Monterey Bay National Sanctuary. A second boat has just gone into operation. "I am thankful for the thorough education I received at the Business School; I use all of it almost daily. Visit our web site at [www.anywater.com](http://www.anywater.com) or reach me by e-mail at [gbarry@anywater.com](mailto:gbarry@anywater.com)."

**William H. "Chip" Ellis**  
**BBA '79**

is CEO of a telecommunications company operating in 40 countries in Asia, Africa, Europe and South America.

**80 John Coyne**  
**MBA '80**

has been promoted to general manager of the Finance Department for Texas Instruments Japan, the 14th-largest foreign company in Japan, and elected by the board of directors as an officer of the company, which employs more than 4,000 people in four manufacturing sites, an R&D center, marketing and design centers. It is the largest TI operation outside the U.S. "My family is excited about living and studying in Japan, and I would like to hear from alumni living in the Tokyo area," says John, who has been with TI since graduation and has had assignments in Houston, Kuala Lumpur, Malaysia and Dallas. John can be reached by e-mail at: [jpc@ti.com](mailto:jpc@ti.com).

**Thomas R. Hollowell**  
**BBA '80**

recently was named vice president, sales, for Genintor Corp., an Ann Arbor-based software developer of productivity tools. "Our products essentially are creating a new category in the software business," he says. "With the shortage of qualified technical staff, our tools enable software development to be more productive, enabling companies

to create software more quickly, significantly reducing time to market and generating a substantial ROI." Tom and his wife have two children and live in Milford, Mich.

**Paul A. Karas**  
**MBA '80**

is president of Grove Management Company, an infrastructure management consultancy based in Western Springs and Chicago, Ill. His duties have included a due diligence review for the new Hong Kong airport program; management of the expansion/renovation of the Cleveland Public Power Co. system; advisory services on airport privatization in Hungary, Vietnam and Hainan, China; and consulting on various high-speed train initiatives in the U.S. Formerly, Paul was commissioner of public works for the City of Chicago and director of the Kennedy International Airport Redevelopment Program in New York. He and his wife **Leslie Barnes (MBA '80)** and son Andrew reside in Western Springs.

**Gail K. Lutey**  
**MBA '80**

is director of investment relations for CBSI in Farmington Hills, Mich. "After many years in human resources, I am now contributing to investor relations since we just went public. I'm using those learned skills in marketing, recruiting and communications and enjoying this new assignment with CBSI," Gail says. You can reach her at: [glutey@cbsinc.com](mailto:glutey@cbsinc.com).

**Howard Prager**  
**MBA '80**

has joined the staff of the Lake Forest Graduate School of Management in Lake Forest, Ill., as director of corporate leadership programs. "LFGSM is an exciting, growing school that offered one of the first executive MBAs in the country 51 years ago. I'm working primarily on the non-MBA side with faculty and corporate clients," says Howard. He was just elected president-elect of the Chicago Chapter of the American Society for Training and Development, and serves as chair of his son's cub scout pack, ensuring he also includes his daughter in all the outdoor experiences.

**Daniel H. Rose**  
**BBA '80**

is CEO of Edcor Data Services in Pontiac, Mich., which has shown a growth rate of 30% over each of the past three years. He lives with his wife and two children in Bloomfield Hills, Mich.

**81 Katherine Kurtzman**  
**BBA '81**

has been promoted to principal with Ernst & Young LLP in Chicago. Katherine joined the accounting firm in 1985 and since 1989 has specialized in healthcare tax as well as not-for-profit tax issues. She received her MS in taxation from Walsh College in Troy, Mich., in 1985 and is a member of the AICPA, Illinois CPA Society and the Health Care Financial Management Association. Katherine lives in Chicago with her husband, Daniel, and children Robert, Richard and Ryan.

**Gerald T. Lins**  
**BBA '81**

is vice president/counsel at Bankers Trust Company in New York, where he is responsible for supervising legal matters for the Global Investment Management unit. Over the past few years, Gerald has authored three books in the asset management field: *Regulation of Investment Advisers*, *Regulation of Investment Companies* and *Soft Dollars and Other Brokerage Arrangements*. He is married with two little boys and resides in Hartsdale, N.Y.

**Jeffrey D. Modell**  
**BBA '81**

is president of New Century Investment Management, Inc., a Michigan-based investment counsel firm managing equity portfolios for an elite clientele, including individuals of substantial means, foundations and pension assets.

**Eva W. Wang**  
**MBA '81**

is regional finance director for the Walt Disney Company in Hong Kong. "My role in the Asia Pacific region allows me to travel extensively and to work with people of various Asian cultures in this exciting time of growth and opportunities," Eva says. You can contact her at: [eva\\_wang@studio.disney.com](mailto:eva_wang@studio.disney.com).



82

**Maurice Pogoda  
MBA '82**

formed his own company, The Pogoda Companies, with some 55 employees, that specializes in the brokerage, management and development of self-storage facilities and manufactured housing communities. Maurice and his wife Lori have three children, Adam, 10, Daniel, 8, and Michael, 5.

83

**Peter Magloci  
MBA '83**

is vice president of marketing and sales for Hydro Systems Company in Cincinnati, Ohio. "We recently sold our company, of which I was part owner, to the Dover Corp," he writes. "I now am responsible for sales and marketing operations of the company as well as the European operation and development of all international business."

**Kirk McMurray  
MBA '83**

spent five years with the Michigan State Medical Society, then took his current position of executive director of the DuPage County Medical Society in 1988. Since then, he has seen the membership grow from 750 to 1,100 physicians and has led the purchase and renovation of their own office building. He was just installed as president of the Chicago Association of Healthcare Executives for 1997-98.

**W. Daniel Susik  
MBA '83**

has been appointed senior assistant treasurer of Ryder Systems Inc., where he now is responsible for European and Canadian financing, asset based financing, lease financing, cash flow forecasting, global cash management, letters of credit, guarantees and derivatives. He previously worked for Seagram Company Ltd. in New York and American Cyanamid Company in Wayne, N. J.

**Eve M. Tai  
BBA '83**

is annual giving coordinator for The Nature Conservancy in Madison, Wis., an international conservation organization. "For fun, I take dance class, backpack and rock climb, which I both love and fear with equal passion. I have two black cats who earn their

**John Ivanko, BBA '88  
Choosing a Simpler Way to Do Business**

Smack dab in what seems like the middle of nowhere, on a remote and scenic stretch of county road in southwest Wisconsin, stands Inn Serendipity.

Opened last August by the husband-and-wife team of **John Ivanko, BBA '88**, and Lisa Kivirist, Inn Serendipity is located in a quaint, turn-of-the-century farmhouse on a five-acre organic farm in the rolling hills of Browntown. The inn is two-and-a-half hours north of Chicago, but worlds away from the couple's previous existence as high-powered executives with Leo Burnett, the Chicago advertising giant. Inn Serendipity represents their attempt at a more tranquil lifestyle.

Tranquil but not swanky. Don't expect to find extravagant rooms, Jacuzzis or the usual trappings of a luxury retreat. Theirs is strictly a rural, farm-style B&B. The emphasis is on simplicity and stimulating one's creative energies. "We've tried to cultivate a place where people can relax and reconnect with their creative side," says Ivanko.

Inn Serendipity is a showplace for energy conservation technologies and socially responsible living. It serves as a demonstration home for the Real Goods Trading Corp. of Ukiah, Calif., one of the world's largest providers of renewable energy systems. The inn features a solar water-heating system, energy efficient lighting, all-natural cotton bed linens and towels, VOC-free paints and floor tiles made from recycled auto glass. "We're trying to change the way business is done by working with, rather than against, nature," Ivanko adds.

"Many of the fundamentals I learned in Business School I still apply on a day-to-day basis." Inn Serendipity reflects the couple's philosophy that "work and play should blend," he says. Following their departure from Leo Burnett, each wrote a book describing their experiences in corporate America—

*The Least Imperfect Path* (Paradigm Press) by Ivanko and *Kiss Off Corporate America* (Andrews McMeel) by Kivirist—before retreating to the countryside to launch Inn Serendipity. Escaping what they call the "cubicle world" cut their income in half, but it was a small price to pay, they say, for the quality-of-life improvements they have made.

For more information on Inn Serendipity, call (608) 329-7056 or e-mail Ivanko at [jivanko@aol.com](mailto:jivanko@aol.com).



keep with their funny antics. Now entering my 11th year in Madison, it's a fantastic town where I hope to live for the rest of my life." You can reach Eve at: [etai@tnc.org](mailto:etai@tnc.org).

84

**Gar Hoplamazian  
MBA '84**

has been promoted to vice president at Albert Kahn Associates, one of Michigan's largest architectural and engineering firms. His elevation to vice president follows his recent promotion to director of structural and civil engineering, wherein he oversees the firm's efforts in those areas and assigns appropriate personnel for all projects. Gar currently is working with Mercedes-Benz's new plant in Brazil, Ford's plant in Wixom, Mich., Toyota's engine plant in Buffalo, W.Va., and the Belle Isle Conservatory in Detroit.

**Lois M. Kiriu  
MBA '84**

has established a communications consultancy after several years of coordinating and managing marketing communications programs for high-tech companies. "I offer my talents as an artist, writer and project manager to help startup and small enterprises discover and communicate key messages about their products and services," Lois says. Her most interesting project to date was creating the logo for a progressive rock band, Call to Arms. Lois also is working with her church, Vineyard Christian Fellowship of the Peninsula, in Palo Alto, to establish a woman entrepreneurs' prayer group. Lois resides in Campbell, Calif.



**Lawrence H. Kohlenberg**  
**MBA '84**

is pursuing dual careers as a CPA and a certified financial planner in Farmington Hills, Mich. He resides in nearby Walled Lake with his wife Wendy and children Jared and Liza. Larry recently received his personal financial specialist designation by the American Institute of Certified Public Accountants.

**85 Jennifer (Nolte) Stevens**  
**MBA '85**

has just returned from maternity leave for daughter number two and has accepted a severance package from PacTel/SBC. "I'm looking for a new position in marketing in San Francisco or Marin County, Calif., and have worked in advertising and brand management in packaged goods and publishing since graduation." You can reach Jennifer at: marjensu@juno.com.

**86 Deborah Gage**  
**MBA '86**

is founder, president and CEO of Solution Point Inc. in Dallas, a company that helps hospitals and health plans gauge patient satisfaction, predict what kind of medical problems and care patients will need and get accreditations. It since has bought out other similar companies, broadened its product line and started developing consumer-

outcome products with two partners, 3M and the Cleveland Clinic. The firm has some 30 employees in Dallas, another 70 or so in the Nashville operation, which conducts the patient surveys, and about 15 in their Ann Arbor office.

**Michael H. Sonnabend**  
**BBA '86, MBA '88**

has recently joined AFC Realty Capital, a real estate investment banking firm in New York City. "During the past year we arranged several hundred million dollars of financing for real estate projects throughout the U.S.," he says. "On a more personal note, I live with my wife and two children in New Jersey. My 10-month-old daughter was so excited by the National Championship football season, that I'm sure her first words will be Go Blue!"

**87 Lisa Black**  
**MBA '87**

went straight from the Business School to TIAA-CREF as an analyst, moved to the public market structured finance group and now is a director of portfolio management.

**Jim Marten**  
**MBA '87**

who is married to **Jean Carroll Marten, MBA '87**, with two children, all residing

in Dayton, Ohio, reports they rented a home in Orleans, Mass., last Labor Day weekend for a class reunion. Eleven children and 14 adults were present, including other classmates Amanda Walter, Jeff Marcus, Harry Hedison, David Hooker, Cliff Zinner, Ryan Walter and Rich Liekweg. (See photo below.)

**Judith E. Martin**  
**BBA '87**

is vice president of BankAtlantic in Miami. "I am enjoying Miami and corporate banking," says Judith. "I also have become president of Women in International Trade, Miami Chapter, and am looking for top-quality national presentations and programs, as well as sponsors." Judith can be reached at: jmarg6668@aol.com.

**Roshunda L. Price-Harper**  
**BBA '87, JD '93**

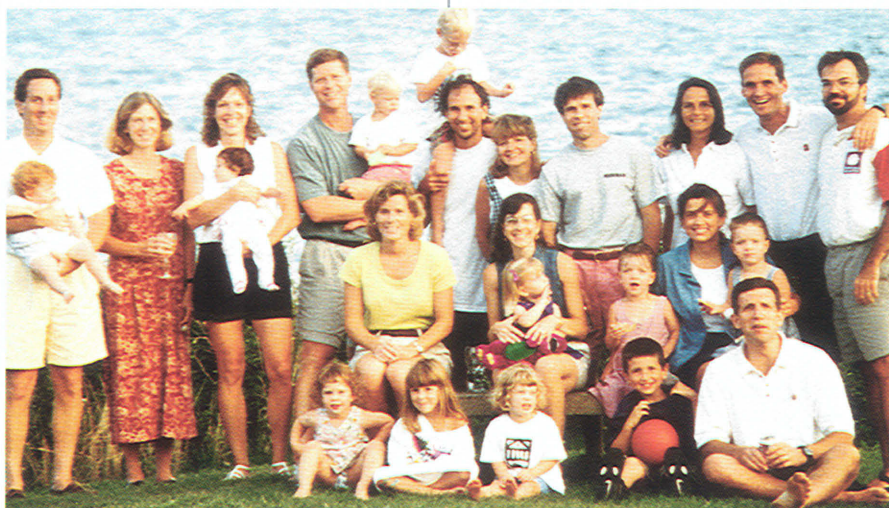
is an attorney with Howard & Howard Attorneys, PC, and was recently elected vice chair of the State Bar of Michigan's Young Lawyers Section. Roshunda specializes in public finance and business law in the firm's Bloomfield Hills, Mich., office. A CPA, she worked in the audit division of Arthur Andersen in Detroit from 1987 to 1990 and served as a law clerk to the Honorable John Feikens, U.S. District Court, in 1994-1995.

**Charles Reaves**  
**MBA '87**

is manager of the business development center for the Urban Redevelopment Authority of Pittsburgh. Charles was chosen by the Cystic Fibrosis Foundation and *Pittsburgh* magazine as one of Pittsburgh's 50 Finest, based on career success, civic and community accomplishments, and support of charitable causes.

**88 Leslie Broderick**  
**MBA '88**

is now the vice president and manager of the northeast office of Acorn Systems in Berwyn, Pa. "After 15 years in the financial services industry, I took this position with Acorn Systems," said Leslie. "Acorn is a start-up company providing activity-based costing software and consulting services to middle market companies." You can reach Leslie at: lbroderick@acornsyst.com.



**Jim Marten, MBA '87, and fellow classmates hold a mini reunion. Pictured left to right, front row: Lauren Hooker, Lissa Marten, Emily Hedison, Zach Marcus, Jeff Marcus. Second row: Leslie Hooker, Amanda Walter, Lauren Walter, Eliza Marcus, Liz Marcus, Ana Marcus. Third row: Harry Hedison, Jessica Hedison, Amy Hedison, Jean Marten, Carly Marten, David Hooker, Charlotte Hooker, Tanis Hooker, Cliff Zinner, Whitney Zinner, Ryan Walter, Julie Liekweg, Rich Liekweg, and Jim Marten. (Bolder type denotes MBA '87)**



**Lawrence S. Fox**  
**BBA '88**

was department manager and assistant buyer for the May Company in Cleveland until 1993, married Martha Fuchs in Detroit in 1992, and since 1993 is owner and president of DeLuca's Italian Restaurant in Palm Beach County, Fla., to which your *Dividend Class Notes* editor can personally attest to its excellent cuisine.

**Michael W. Held**  
**MBA '88**

is business team manager for General Motors in Toledo, Ohio. "Holy Toledo! Life is great," says Mike. "My wife Sherry and children Michael Jr., Casey and Andrea are doing super. Toledo is a little bit different than Strasbourg, France, but an excellent community to raise a family."

**Felix Hsu**  
**MBA '88**

is director of marketing for the Heart Valve Division of Medtronic in Minneapolis, after leaving Abbott Laboratories. "My current job requires a lot of international travel, which can lose its charm very quickly," says Felix, "but I do get to pick where I spend the weekends, which means I spend a lot of them in London and Paris." Felix has been able to cut back on his travel time of late, however, and can spend more time with his family. He and wife Becky and children Nolan and Lauren live in Minneapolis.

**Eric I. Lark**  
**BBA '88**

is an attorney at Kerr, Russell & Weber, PLC, in Detroit, where he specializes in corporate and real estate law. "I am licensed to practice law in Michigan, Illinois and Washington DC and recently published an article in the *Michigan Business Law Journal*." He and his wife Mandy, a commercial lender at Comerica Bank, reside in West Bloomfield. Eric can be reached at: [eil@krwplc.com](mailto:eil@krwplc.com).

**Jonathan Murray**  
**MBA '88**

has been appointed president of Volk Optical, a Cleveland manufacturer of ophthalmologic lenses. The company has a dominant international

**Andrew Masterman, MBA '93**  
**Notes From an Insider in Japan**

As the Business School's youngest president of an overseas subsidiary of a U.S. multinational corporation, **Andrew Masterman, MBA '93**, has found that his joint degree in Japanese Studies has provided a valuable foundation for his present job.

Masterman, who earned three Michigan degrees in three years—an MBA, a master's in Japanese Studies and a master's in Industrial and Operations Engineering—is president of Walbro Japan. He is responsible for the design, development, manufacture and marketing of small engine management systems for such applications as chain saws, lawn mowers, generators and brush cutters. Walbro Japan, with 350 employees, also supplies the Japanese automotive industry with fuel pumps, in-tank fuel reservoir modules and plastic blow-molded tanks. In addition, Masterman is also managing director of Walbro Singapore, a carburetor manufacturing facility with 300 employees that supplies customers such as Stihl of Germany and Husqvarna of Sweden.

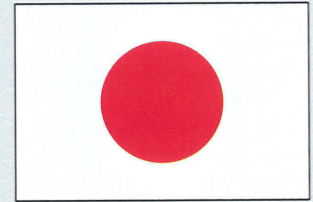
He writes: "By combining language, culture, history and business into one discipline, I was given a comprehensive perspective on how to approach the people and the business of Japan. Fortunately, the joint degree program also allowed me to explore more than just Japan. The integration of Japanese with Southeast Asian studies gave me insight into not only how the Japanese act, but also how they interact with people in Asia and how Asians interact with the Japanese.

"An understanding of language and culture is essential to becoming an insider in Asia. The key is communication and how deeply one can penetrate and involve himself with the customers and employees in the foreign country. By speaking the host country's language, you gain access to a world impenetrable by the cultural novice.

"Our Japanese staff does not speak much English, so my entire day is spent in Japanese. Without knowing the language or culture, I would never have been able to establish the trust and working rapport with my own staff....We've been able to create a team atmosphere that combines the benefits of operating as a Japanese company with Western management perspectives, in my employees' native tongue, in a style they are comfortable with.

"Although the joint degree program is valuable, gaining working experience in a particular discipline—finance, manufacturing, marketing, human resources, etc.—is critical....The cultural perspective is essential when working overseas; however, the business insight and perspective gives you the opportunity to take a foreign post. The biggest factor in being successful, either overseas or domestically, is to focus on the business at hand and demonstrate excellence in cultural adaptation.

"My advice to anyone wanting an international career with a U.S. company is to get experience at the headquarters first. The best path is to get domestic experience first, then leverage that experience into an overseas post."



position in aspheric lenses, which are used to improve visualization of internal structures in the eye. Following a nine-year stint in Silicon Valley, he, wife Liz and son Nicholas have relocated to Cleveland.

**Kristen A. (O'Neil) Stumpo**  
**BBA '88**

is a CPA and Associate with Plante & Moran, LLP, in Southfield, Mich. Her first child, Emily Joy Stumpo, was born on Nov. 7, 1996. You can reach Kristen at [stumpok@plante-moran.com](mailto:stumpok@plante-moran.com).

**Arch V. Wright III**  
**BBA '88**

is a partner in a mortgage brokerage firm in Vail, Colo., which has operations in Vail, Aspen, Steamboat Springs, Breckenridge, Park City, Utah, and Sun Valley, Idaho. "We specialize in ski resort residential mortgages and have enjoyed the largest market share in our Vail market for over 24 years," Arch says. "My wife Leslie, a Michigan State grad, is a top-producing loan officer with our firm. We have two young children and would enjoy meeting any Business School grads visiting in the Vail area." You can reach Arch by e-mail at: [fwms@fwms.com](mailto:fwms@fwms.com).



89

**Shiela Dietz  
(Benham) McKinnon  
MBA '89**

is senior vice president, human resources, for Compuware Corp. in Farmington Hills, Mich. Shiela also serves on the board of directors for Operation Able of Michigan, is a member of Michigan Personnel and Industrial Relations (PAIR) and an advisory board member of the Wayne State University College of Lifelong Learning. You can contact Shiela at: shiela\_mckinnon@compuware.com.

**Daniel J. Dudley  
MBA '89**

has been named plant general manager for Heinz Pet Products' facility in Bloomsburg, Pa. Dan began with parent Star-Kist Foods in 1991, went to Hopple Plastics in 1993 and returned to Star-Kist in 1995. He and his wife Karen and their three children have relocated from Cincinnati to Bloomsburg.

**Mark D. Rasmussen  
BBA '89**

has joined the Chicago-based law firm of Chapman and Cutler as an associate in its litigation and bankruptcy workouts department and will be practicing in the firm's 200-attorney Chicago office.

90

**Helen K. (Sonntag) Carter  
MBA '90**

is marketing manager for Hewlett-Packard's hardcopy commercial marketing center in Boblingen, Germany. The center is responsible for marketing hardcopy products such as HP printers and scanners to commercial customers in Europe, Africa and the Middle East. "This is a great opportunity for me, and I'm heading up a strong and diverse team of marketing professionals. It's an exciting adventure for me and my family," says Helen. You can reach her at: helen\_carter@hp.com.

**David J. Galbenski  
BBA '90**

is president of AmeriClerk Temporary Legal Staffing, a Troy, Michigan-based company that provides temporary lawyers, law clerks and legal assistants to law firms and corporate legal departments. The firm recently published the Michigan Lawyer's Internet Companion, a 36-page guide to introduce lawyers to the Internet and help them find the vast amount of legal information available there. Lawyers can obtain their own complimentary copy by calling AmeriClerk at (248) 879-4848, sending e-mail to David at dgalbenski@americlerk.com or by visiting their web site at www.americlerk.com.

**Carol Hirschfeld Collier  
MBA '90**

married Steve Collier on October 4, 1997, in Chicago, where they reside in the downtown area. Carol is the marketing manager for Unichema North America and is based in their Chicago office. Steve is the information technology manager at Unichema North America. "My e-mail address is carol.collier@unichema.com, and I look forward to messages from fellow classmates," Carol says.

**Donald L. and Murside (Turan) Jean  
MBA '90 (both)**

have two children. Don was promoted to vice president for re-engineering, and Murside is now a project manager in customer service training, both at Capital One Services in Glen Allen, Va. You can reach Murside at: murside.turan\_jean@capitalone.com.

**Ming-Der Huang  
MBA '90**

has been appointed managing director and general manager of Indosuez W.I. Carr Securities Ltd.'s Taiwan branch, which has been mainly brokering Taiwanese equities to foreign institutional investors. The company is one of the leading Asian equity brokerage houses and a wholly owned subsidiary of Credit Agricole, the world's fourth-largest bank. He can be contacted by e-mail at: chuang@indocarrsec.com.

**Michael Berlin, BBA '95**

**Second Shift: Helping Others Get Ahead**



While most young professionals spend Saturdays unwinding from the work week, **Michael Berlin, BBA '95**, works a second job.

As co-founder of Streetwise Partners Inc., Berlin devotes about half his Saturdays and at least 15 hours during the work week to helping his fledgling not-for-profit company teach welfare recipients the job skills they need to compete successfully in the New York City job market. "It's been a real challenge, but so far it's going very well," says Berlin, a CPA with Ernst & Young L.L.P.

Streetwise counts on about 70 corporate volunteers to teach welfare recipients between age 18 and 55 grammar,

mathematics and computer skills as well as techniques for job hunting and interviewing. Classes meet on Saturdays from 11 a.m. to 2 p.m. and feature intense, two-on-one training with young corporate professionals.

Berlin says Streetwise is a unique program in that it weaves—on a weekly basis—the volunteer efforts of corporate New Yorkers with the employment needs of welfare recipients. With the advent of welfare reform, Berlin says the need for programs like his is critical. Through partnerships with social service agencies like The Partnership for the Homeless, prospective students/job seekers are screened and referred to Streetwise for pre-employment training.

"Our mission is not to find these people jobs," Berlin says. "It's to give them the skills they will need to find jobs themselves. Our instructors are professionals in the workforce, many of them just went through the process of finding a job."

Graduates from Streetwise's inaugural, three-month program already have landed jobs in retail, low-level accounting and even corporate mail rooms. Despite this initial success, Berlin knows there is more work to be done. "You can't really know how much goes into running an organization until you try it," Berlin says. "When you're running your own show, you feel there's always more you can do."



**Bob Russell**  
**MBA '90**

is now the finance general manager for Texaco Brasil S.A. He has been in Rio for the past two years, after a stint as CFO of Texaco's operations in Puerto Rico. He runs the cash management, treasury and financial analysis activities there, and Rio also is the regional headquarters for subsidiaries in Argentina, Chile, Uruguay, Paraguay and Bolivia. "We really enjoy traveling around South America now that we are comfortable in both Spanish and Portuguese," Bob says. He can be reached by e-mail at: RusseRM@Texaco.com.

**91 Scott Clements**  
**MBA '91**

has been promoted to director of investor relations for Honeywell. He provides communications and guidance for both current and prospective Honeywell investors. Scott and his wife Maria and their two children, Sam and Ana, have relocated from Hong Kong to Plymouth, Minn. He can be contacted by e-mail at: scott.clements@corp.honeywell.com.

**Lauri Margolin Koretz**  
**BBA '91**

is now associate promotion manager with Kraft Foods in Glenview, Ill. She works on the Shake 'N Bake/Oven Fry business. Lauri has been with Kraft for five years and is excited to be able to return from her maternity leave in a part-time position. She spends her "off" days taking care of her new baby, Brandon. You can contact Lauri by e-mail to: lkoretz@kraft.com.

**Erich Marx**  
**MBA '91**

is dealer operation manager for Nissan Motors USA in Danville, Calif. He, wife Michele and their two children are enjoying life in California.

**Bruce Patz**  
**BBA '91**

has decided to become an entrepreneur after four years at Coopers & Lybrand and two years as controller of a high-tech company. Now the vice president and owner of Advantage Payroll Services, Bruce says, "I've decided to take a shot at the growing industry of payroll outsourcing. Our market niche

is companies with fewer than 200 employees, and our business demands competent and timely service." Bruce would love to hear from his classmates and can be reached at 831 Beacon St., #264, Newton, MA 02159.

**Dave Propper**  
**MBA '91**

returned from the Ukraine in October 1995 where he was a Peace Corps Business Development Volunteer, working as an advisor to a small-business development center and with a private higher education facility developing professional business interpreters and translators. Dave now is working with GE Transportation Systems as a contracting agent buying components for the operations cabs of locomotives. He also reports he has a new son, born in May 1997, and is residing in Erie, Pa.

**Ross Satterwhite**  
**MBA '91**

recently joined Equity Office Properties Trust as VP for acquisitions, after spending five years with Citibank. "I'm enjoying the new challenges and living in Chicago," Ross writes.

**92 Richard Austgen**  
**MBA '92**

is senior brand manager for Motorola's TalkAbout two-way radios and is based at headquarters in Schaumburg, Ill.

**Leslie Benecki**  
**MBA '92**

reports that she and **Steve Salterio, PhD '93**, had a son, Alexander Leo, on December 9, 1996. Leslie has increased her management responsibilities at Alberta Health in Edmonton, where she is responsible for assessment and utilization review for about \$900 million in annual health care insurance claims. Steve is very busy as a professor of accounting at the University of Alberta.

**Rebecca C. Branson**  
**MBA '92**

is now vice president of Threaded Rod Company in Indianapolis. Prior to this, she became a CPA while working for Coopers & Lybrand LLP, Detroit, in both the Business Assurance and Consulting practices.

**Joy Calloway-Lindsay**  
**MBA '92**

recently resigned as manager, health care plans for K-mart Corp. to be with her new baby, born August 16, 1997. Joy plans to return to work this fall in a healthcare organization, but in the meantime is teaching part-time at Siena Heights and Spring Arbor colleges and doing some consulting with the School of Public Health. She is at joyd@sph.umich.edu.

**Susan Hadrill**  
**MBA '92**

is now product manager for Ralston Purina Co. in St. Louis. "I'm busy working as product manager of new products in the pet products division. Keith and I are enjoying our family of one dog and two cats (who only eat Purina products, of course) and keep busy with what seems like constant travel and business responsibilities. Hello to everyone from the '92 MBA class. Section 5, keep me up to date on your address." You can reach Susan at: shadrill@ralston.com.

**Rachel B. Kayloe Marotta**  
**BBA '92**

recently was named assistant vice president in PNC Leasing Corp. at PNC Bank, Pittsburgh. In her new position, Rachel will be responsible for maintaining certain accounts and assisting in developing new business. Rachel also reports she had a wonderfully healthy baby boy, Emanuel Angelo, on Dec. 23, 1996.

**Mark A. Michael**  
**MBA '92**

is an investment banker in mergers and acquisitions for the Financial Institutions Group at Bear Stearns in New York. He married Deidre Hubbard in 1992, and they recently bought a brownstone in Brooklyn.

**Denise (Osentoski) Mattern**  
**BBA '92**

is senior sales representative for Weyerhaeuser Company in Warren, Mich. She and her husband Don reside in Canton, Mich.



**93****Russell L. Anmuth  
BBA '93**

is co-manager and vice president of WisdomTree Capital Management. He is a two-time winner of the CNBC/USA Today National Investment Challenge and a winner of the AT&T/USA Today National Collegiate Investment Challenge. He serves on the Business School's Alumni Society Board of Governors and on the advisory board for the National Foundation for Teaching Entrepreneurship in New York.

**Trek Carethers  
BBA '93**

has joined the Detroit office of the law firm of Miller, Canfield, Paddock and Stone, PLC, as an associate in the Labor and Employment Law Department. Trek also received his law degree from the UM Law School where he was articles editor of the *Michigan Journal of Race & Law* and treasurer of the Black Law Students' Alliance. He resides in Bloomfield Hills.

**Kenneth Duncan  
MBA '93**

left Kraft Foods to work for BellSouth Corp. in Atlanta and recently was promoted to group product manager.

**Alberto F. Hidalgo Jr.  
MBA '93**

is sales manager with Eli Lilly, where he has worked for the past five years. "A recent promotion brought our family back to Michigan, and I'm eager to reconnect with fellow alumni," Alberto says.

**Michael B. Mercier  
MBA '93**

recently left Houghton Mifflin Publishing in Boston to take the position of acquisitions editor for finance with Southwestern Publishing in Cincinnati. Southwestern is a division of Thomson Publishing, the \$9 billion parent of WestLaw and Thomson Financial Services. You can reach Michael at: mmercier@swpc.com.

**David Ohlrich  
MBA '93**

"We are enjoying the most recent addition to our family, Jonathan Michael, born April 19, 1997. Professionally, I am

experiencing first hand the merger mania in the real estate industry, since my company is being acquired by a REIT. With change comes opportunity, though, and I look forward to the future." Dave's office is at 8065 Leesburg Pike, Suite 400, Vienna, VA 22102, and he invites all his classmates to visit when in the Washington DC area.

**Krishna Ramanathan  
MBA '93**

is marketing manager, new products, for Sara Lee Knit Products in Winston-Salem, N.C. More than that, however, Krishna has been the leader of the Michael Jordan Collection from its inception to its launch in March 1997. Through Krishna's individual sell-in efforts, an effective PR campaign and hands-on input from Michael Jordan, the program has exceeded all volume expectations and opened new distribution channels to Hanes.

**94****Shula R. Malkin  
MBA '94**

has recently changed careers from management consulting to marketing. "My company works mostly with large companies helping them create an interactive marketing strategy and then executing it on the world wide web," she writes.

**Matt Nicholas  
MBA '94**

is a healthcare consultant with Coopers & Lybrand, LLP, in Chicago. You can reach Matt at: mnichola@colybrand.com@internet.

**Peter Pickus  
MBA '94**

a consultant for The Forum Corp. in Chicago, recently was published as co-author of an article in the *Human Resource Management Journal* (V. 36, No. 1) and in a new book, *Tomorrow's HR Management: 48 Thought Leaders Call for Change*, both edited by Business School Professor David Ulrich. You can contact Peter at: ppickus@forum.com.

**Howard Scully  
BBA '94, MAcc '94**

is the accountant for Jews for Jesus in San Francisco, where he has been their CPA for more than three years now. He recently married Rebecca Prince, a

scientific research assistant at UCSF and they are residing in San Francisco.

**Mark Shows  
MBA '94**

is a financial analyst for General Motors in Warren. "I've started two companies since graduation" Mark writes, "but currently am finishing my third rotation at GM. And I will be getting married in June 1998 to April Dickson, MBA '96."

**Michael Zander  
Exchange Student '94/MBA '95  
Rotterdam School of Management**

is working in corporate finance with ING Baring in Amsterdam. He writes that he and his wife, Susanne, had a new boy, Philipp, last June. Michael would be interested in any contacts with University of Michigan Business School alumni organizations located in Europe. He can be contacted now at Heusdenstraat 16, 1066 HT Amsterdam, The Netherlands.

**95****Ricardo J. Angles  
MBA '95**

is the assistant manager for marketing, retail bank, for BankBoston Argentina in Buenos Aires. After working for the bank for one month, he met Andrea Brave, who works for BankBoston Trade Services. They were married in 1997 and enjoyed a wonderful honeymoon to Egypt, Turkey and Greece. "Although I miss the great friends I made at U of M, life is grand, with a job I enjoy and married to a woman I am madly in love with," Ricardo says.

**Steven Jacobs  
MBA '95**

will be marrying **Rayme Valentine, MBA '95**, in Birmingham, Mich. Steve and Rayme recently bought a home in West Bloomfield. Steve is responsible for managing the construction of multi-family residential, senior housing and single-family home developments in southeast Michigan.

**Elizabeth Laurella  
MBA '95**

is an investment banking associate with Smith Barney in New York. She recently wed Ethan Marin who she met in Ann Arbor while she was an MBA student and he was a medical student. They were married in Litchfield, Conn.



96

**Johnny Chiou  
BBA '96**

is a financial analyst for Black and Decker in Maryland. When not traveling or out on the tennis court, he can be reached at: johnny.chiou@bdk.com.

**Dave Greeley  
MBA '96**

continues the winning tradition as director of corporate development for the Portland Trail Blazers. Dave's working with the Paul Allen Group, which also includes the Seattle Seahawks, and is building corporate partnerships via advertising and sponsorship deals. He can be reached by e-mail at daveg@npcity.com or at One Center Court, Suite 200, Portland, OR 97227.

**Uri Joseph Man  
BBA '96**

is working for Barclays Capital, the investment banking arm of Barclays Bank PLC in London. He is part of the Emerging Market Debt Origination team, and his primary responsibilities now include pricing new issues and writing pitch presentations to win lead management positions for Euro and Global bonds.

**Robert McLister  
BBA '96**

was promoted to firm trader and partner at the Electronic Trading Group, LLC, in Northbrook, Ill. He is currently developing proprietary equity trading systems and momentum trading on the New York Stock Exchange.

**Jennifer Shorter  
BBA '96**

recently left her marketing position at Haworth in Holland, Mich., to return to Petoskey, Mich., where she is vice president of marketing for Grandpa Shorter's, a family owned business for 51 years. She is engaged to be married this year.

97

**Cesar A. Costa  
MBA '97**

is product manager for Otis Elevator in São Paulo, Brazil. "I'm having a very good time interviewing candidates for Michigan's MBA program and am very

pleased to be able to strengthen the university's name in my country of Brazil."

**Eduardo Pamplona  
MBA '97**

works at GE Capital in Brazil. "It was extremely pleasant to arrive home in Rio and find my *Dividend* magazine,"

Eduardo writes. "The MBA experience for foreign students is outstanding, one that stamps our hearts and changes our mindsets. I especially wish to congratulate you, Dean White and, of course, the Michigan team.

**Anthony Miller MBA '96  
Calling All Great Minds**

What started as a clever slogan for North Carolina's Research Triangle Park, has grown into a new business for **Anthony Miller, MBA '96**.

The venture is rooted in a slogan Miller created for the park, "Where the Minds of the World Meet." Park officials and corporate residents use the clever catch-line to promote development there.

Miller's one-man marketing company, Carolina Keepsakes Inc., created the slogan last summer for The Research Triangle Park Foundation, the non-profit organization that runs the park. At the time, he was working full-time as a marketing manager for Northern Telecom.

He has since created a window decal and coffee mug bearing the slogan. It also points out the park's location. The UM-trained entrepreneur is now positioning Carolina Keepsakes as a licensing company to collect royalties off the production of promotional goods such as coffee mugs, T-shirts and bumper stickers that bear the park's new slogan.

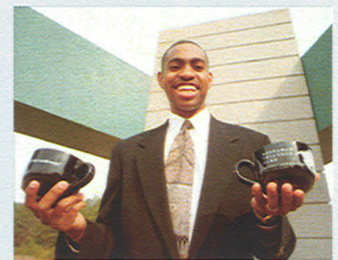
"We've just signed our first licensing agreement," he says. "It's turning out to be a great entry into the local business community."

While at the Business School, Miller says his focus was on international business and management. He spent a semester in Holland studying at Erasmus University's Rotterdam School of Management. Upon graduation, he traveled to Poland as a participant in the MBA Enterprise Corps.

"There's a connection between all that and what I'm doing now," he says. "I facilitate the process of attracting knowledge workers to this area from all over the world."

In true entrepreneurial spirit, Miller has a few other ventures percolating on the side, including his involvement with a Carolina crafts review Internet magazine. He also is working to develop an Internet auction site to market slow-moving furniture for many of the area's manufacturers.

"I'm an entrepreneur by nature," the 27-year-old says. "But it's a gift. I thank and pray to God every day."

**The University of Michigan Regents**

Laurence B. Deitch, Bloomfield Hills  
Daniel D. Horning, Grand Haven  
Olivia P. Maynard, Goodrich  
Shirley M. McFee, Battle Creek  
Rebecca McGowan, Ann Arbor

Andrea Fischer Newman, Ann Arbor  
Philip H. Power, Ann Arbor  
S. Martin Taylor, Grosse Pointe Farms

**Ex-Officio Member**

Lee C. Bollinger, president, University of Michigan

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## Deaths

### **Robert L. Johnson** **MBA '40**

died October 12, 1997. He was 83 years old.

Bob became a certified public accountant in 1942 and was made partner in the accounting firm Icerman, Johnson & Hoffman in 1945. Later, the firm merged with Deloitte & Touche; he retired in 1987. Bob was active his entire adult life in professional and civic activities including the Michigan Assoc. of Certified Public Accountants and the AICPA where he served as chair of the Management of Accounting Practice Committee and member of the Auditing and Accounting Principles and Legislative Advisory Committees.

He served on several community boards. He was president of the Ann Arbor Chamber of Commerce, an hon-

orary member of the Ann Arbor Kiwanis Club and a board member at the state and local levels for the YM-YWCA. For more than 30 years, he was an active member of the First Baptist Church and served on state and national Baptist boards. He also was an honorary trustee of Kalamazoo College.

Bob is survived by his wife, four children, 10 grandchildren and two great grandchildren.

### **Ilyong Kim** **PhD '90**

and his young son, Bryan, were killed when Korean Air flight number 801 crashed in Guam on August 6, 1997. After completing his doctoral degree in corporate strategy and operations management, Ilyong went to work for STEPI

at the Korea Advanced Institute of Science and Technology in Seoul. More recently, he was a professor at Hong-Ik University in Seoul.

Ilyong and his wife, Chun Hee, came to the Business School in 1983. While a student, he served as president of the PhD Forum. Their two children were born in Ann Arbor. He is survived by his wife and daughter, Christina.

"Ilyong is sorely missed by many friends throughout the world," says Kathryn E. Stecke, associate professor of operations management.



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Job Title: \_\_\_\_\_

Employer: \_\_\_\_\_

Business Address: \_\_\_\_\_

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Function \_\_\_\_\_ Industry \_\_\_\_\_ \*

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### FUNCTION

- 1000 Accounting
- 1005 Buying/Purchasing
- 1010 Computer Info. Systems
- 1020 Consulting-General
- 1021 Consulting-Info. Technology
- 1022 Consulting-Internal
- 1023 Consulting-Operations
- 1024 Consulting-Strategy
- 2000 Engineering Management
- 1044 Entrepreneur
- 1030 Finance-Commercial Banking
- 1031 Finance-Corporate
- 1035 Finance-General
- 1032 Finance-Investment Banking
- 1034 Finance-Investment Mgmt.
- 1033 Finance-Sales/Trading
- 1036 Finance-Venture Capital
- 1040 General Management
- 1045 Human Resource Mgmt.
- 1050 International Business
- 1055 Management Info. Systems

- 1060 Marketing-Advertising
- 1061 Marketing-Financial Services
- 1069 Marketing-General
- 1063 Marketing-Product Mgmt.
- 1064 Marketing-Research
- 1065 Marketing-Sales/Retail
- 1062 Marketing-Tech./Industrial
- 1070 Operations Management
- 1075 Real Estate
- 1080 Strategic Planning

### INDUSTRY

- Manufacturing**
- 4000 Aerospace
- 4001 Agribusiness
- 4002 Auto./Trans. Equipment
- 4003 Chemicals
- 4105 Computer
- 4009 Construction/Bldg. Materials
- 4011 Consumer Goods
- 4021 Diversified Manufacturing

- 4104 Electronics
- 4013 Engineering Design
- 4015 Energy/Petroleum/Mineral
- 4008 Healthcare Products
- 4014 Machinery & Equipment
- 4010 Metals/Metal Products
- 4012 Paper/Wood/Glass
- 4016 Pharmaceutical/Biotechnology
- 4017 Rubber/Plastics
- 4018 Textiles

### Services

- 5001 Advertising
- 5003 Business Services
- 5004 Computer Services
- 5006 Consulting/Research
- 5007 Education
- 5008 Entertainment/Leisure
- 5009 Environmental
- 5110 Finance-Commercial Banking
- 5113 Finance-Insurance

- 5114 Finance-Investments
- 5111 Finance-Services
- 5116 Finance-Venture Capital
- 5120 Government-Federal
- 5122 Government-International
- 5121 Government-State/Local
- 5018 Healthcare
- 5017 Hotel & Restaurant Mgmt.
- 5019 Import/Export
- 5020 Law
- 5028 Non-Profit
- 5000 Public Accounting
- 5021 Real Estate
- 5022 Retail
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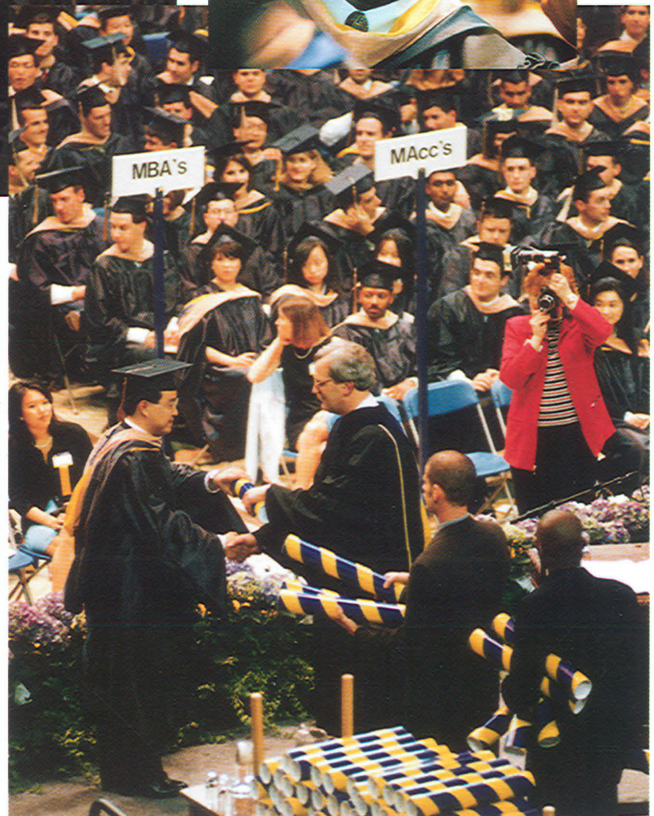
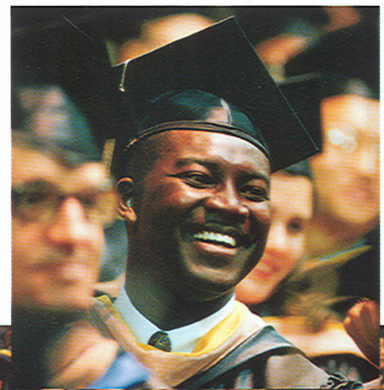
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*Photos by Michael J. Schimpf*