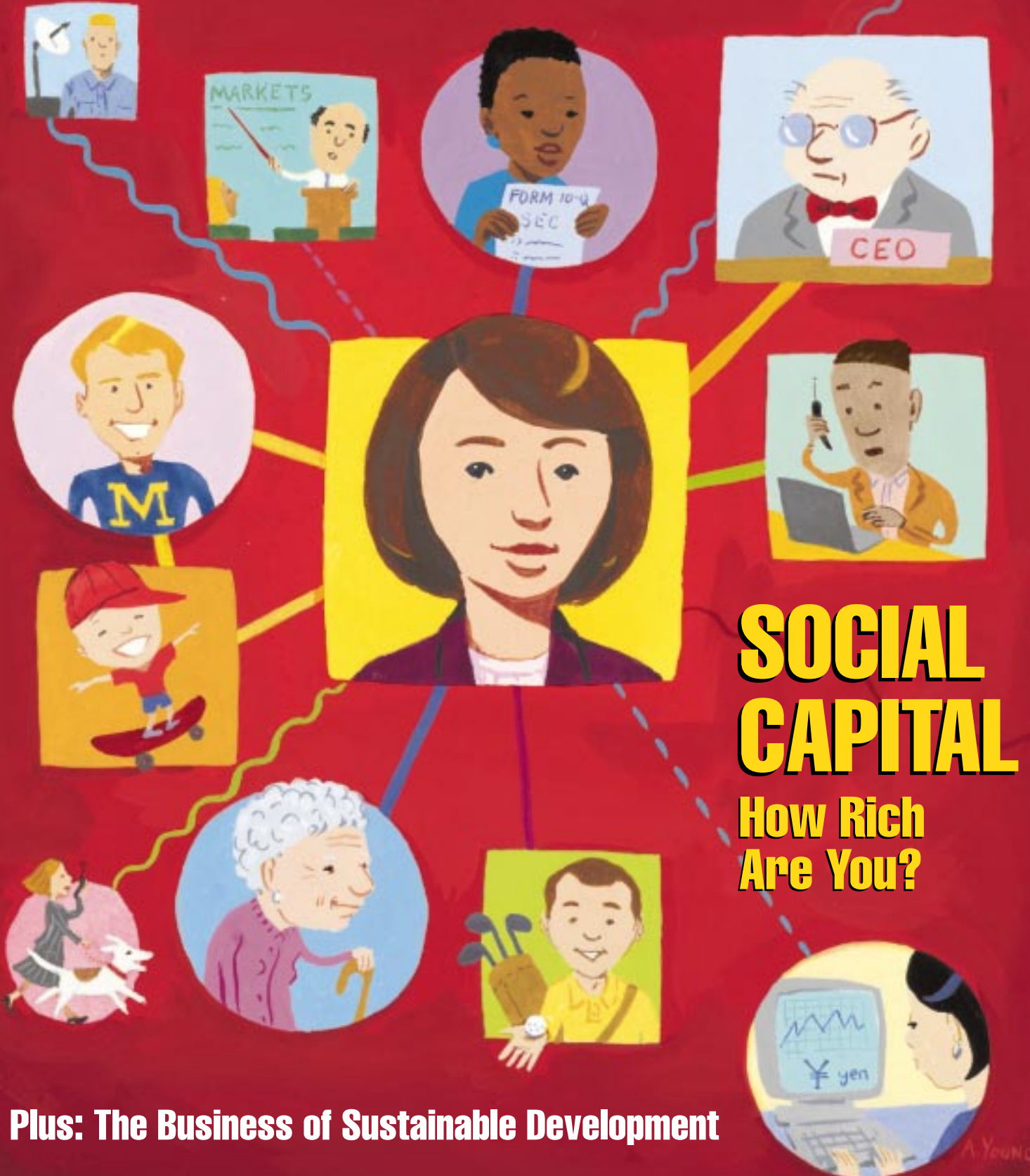


Dividend

University of Michigan Business School

Fall 1999



SOCIAL CAPITAL

How Rich Are You?

Plus: The Business of Sustainable Development

A. YOUNG

5 things you should know about UMBS.

1 Consistently ranked as one of the top business schools.
Just ask the 400 companies that recruit our students.

2 Focused on delivering high-impact management development.
Our alumni know how to perform, get things done, make a difference,
and lead others to do the same.

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global network of business partnerships. The "Financial Times" says "Michigan
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5 We can't do it without you.

The University of Michigan Business School has set a standard in management education. And we intend to raise the bar higher and higher. As we look back at our illustrious 75-year history, we also look ahead to where we want to go. Please help us continue this excellence. Support the Annual Fund. To make your annual gift, please contact us at 888-221-2828 or umbsannualfund@umich.edu



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Alumni Network Update

Strengthen ties with the University of Michigan Business School: Complete and return your update form today!

Cover illustration by Amy Young

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*Entrepreneurship***Zell, Lurie Give \$10 Million for New Institute**

The Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies has been established with a \$10 million gift to the University of Michigan Business School by Zell and Ann Lurie, wife of the late Robert H. Lurie.

The institute's namesakes, whose entrepreneurial ascent began as University of Michigan students in the early 1960s, are icons of American business success. Their achievements include the creation and management of the nation's largest apartment and office property real estate investment trusts, Equity Residential Properties Trust and Equity Office Properties Trust. Zell serves as chairman of the board of both companies, which are headquartered in Chicago. Lurie died in 1990 at the age of 48. His wife, Ann, is an active investor and philanthropist.

"This will give the Business School what it needs to take its strengths in entrepreneurship and set a new standard for what business school entrepreneurship programs should be," Zell says. "Michigan's quality combined with its track record as an innovator makes me confident this is a smart investment."

For the Business School, the institute unifies and catapults its already well-established entrepreneurial studies activities to the fore in management education. Entrepreneurial studies is one of the most popular fields among business school students nationwide. Key features of Michigan's program

include a Business School-run venture capital fund and in-company experiential learning for students at locations from Michigan to Israel. It is the hands-on learning component, which represents a critical facet of the BBA and MBA curriculums, that has earned Michigan its reputation as the most innovative business school in the nation.

"The University of Michigan has exciting strengths and talented people in so many areas," adds Lurie. "The Business School has outstanding people and programs in entrepreneurship, and I am delighted to be able to help build this institute to innovate and create superb opportunities for students."

The \$10 million gift and the institute it creates adds depth to the Business School's existing programs. New additions include:

- Creating greater opportunities for students to have hands-on learning experiences working in the field on new business ventures
- Broadening the existing research agenda to focus on testing the myths of entrepreneurship, documenting, codifying and teaching what works and exposing what does not work
- Commercializing the intellectual capital generated at the University of Michigan and providing students with real-world involvement in the process
- Gaining active involvement of the nation's most successful entrepreneurs, including Sam Zell, whose vast experience will influ-



Sam Zell and Ann Lurie

Stuart Rogers Ltd.

ence Business School curricula and whose reputation will draw other entrepreneurs to the institute

"It is a high honor to have such distinguished names at the center of our activities in entrepreneurship," says Dean B. Joseph White. "Having Sam Zell and Ann Lurie invest in this institute indicates Michigan's people and its programs in entrepreneurship are already setting a high standard in the field. Their endorsement reminds us we have an even higher standard to meet."

The Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies will be headed by Thomas Kinnear. Kinnear, a professor of marketing, is the former vice president for University development and a successful investor in startup ventures. He is the first holder of the Business School's Eugene Applebaum Professorship in Entrepreneurship, which is named for the founder of Arbor Drugs.

Zell and Lurie are major benefactors of the University. Zell endowed the Robert H.

Lurie Professorship of Engineering in 1995 and the Samuel Zell Professorship in the Economics of Risk in 1997, and created a strategic fund for use by the Law School's dean the same year. In 1993, Lurie made a \$12 million commitment that led to the construction of the Robert H. Lurie Engineering Center and the landmark Ann and Robert H. Lurie Tower, both of which were dedicated in 1996. She also endowed the Marion Elizabeth Blue Professorship in Social Work.

"I am deeply grateful to Sam Zell and Ann Lurie for their continued confidence in and generosity toward the University of Michigan," says University President Lee Bollinger. "Our excellent business school will be able to make even greater contributions in the areas of individual opportunity, outreach to our state and economic growth as a result of this gift. In this and many other ways, Sam and Ann are truly making a difference on our campus, in Michigan and throughout the nation."

Financial Times Partnership Delivers Intellectual Capital

The *Financial Times*, in partnership with the University of Michigan Business School, the University of Chicago Graduate School of Business, Insead in France and Oxford University's Said School of Business in the United Kingdom, is including a special, 12-part, 16-page weekly supplement series titled *Mastering Strategy* in editions worldwide, Sept. 27 through Dec. 13. The writings of 21 Business School faculty will be featured.

The series will address 15 broad topics—important basic concepts of business practice and innovative approaches to strategic thinking—including strategy and economics, globalization, technology, mergers and acquisitions, risk management and leadership.

C. K. Prahalad, the Harvey C. Fruehauf Professor of Business Administration, Noel Tichy, author of the best-selling *The Leadership Engine*, Bill Lovejoy, the John

Psarouthakis Research Professor in Manufacturing Management, and Thomas C. Kinnear, the Eugene Applebaum Professor of Entrepreneurship, are among the 21 Michigan fac-

ulty participating in the series. Will Mitchell, the Jack D. Sparks/Whirlpool Corp. Professor and professor of corporate strategy, and Keith Decie, assistant to the dean, are managing the series.

The Financial Times is offering a 75% discount on three-month subscriptions to University of Michigan Business School alumni and friends. Subscriptions will run the length of the series, Sept. 27 to Dec. 13. For more information on the special rate of \$19.99 or to subscribe, visit the Business School's Web site www.bus.umich.edu or call (800) 628-0007 and request the "Michigan Special Offer."

Women in Leadership

Goldman Sachs' Connie Duckworth Maps Pathway for Corporate Career Success

Connie K. Duckworth, managing director of Goldman Sachs Group Inc., delivered an important message to young women aspiring to top-level management careers in big business: Don't opt out of corporate America.

In her opening remarks on Feb. 18 at the Business

School's annual Women in Leadership Lecture, she said, "I want to encourage women to hang in (with) corporate America, because great progress has been made."

Duckworth, a recognized leader in the breakthrough generation of corporate women executives, predicted that upward pressure from the ranks of women now occupying entry-level and mid-management jobs would ultimately "push the doors open to senior management." She counseled listeners not to give in too quickly to the allure of entrepreneurship.

Looking back on her own 20-year career—first at Atlantic Richfield as a financial analyst and then at Goldman Sachs, where she was the first female partner in sales and trading and

now co-heads the municipal bond department in New York—Duckworth attributed her success to the mentoring she received, as well as to her ability to take risks and seize opportunities. Setting priorities also has helped her balance 16-hour working days with the demands of a home, marriage and four children.

While acknowledging that women today have more female role models to help guide them, Duckworth painted a realistic picture of corporate America as a place where junior-level women still earn only 75 cents, and senior-level women 68 cents, on the dollar, relative to their male peers. Women, she added, also are held to higher standards of performance, often judged according to inflexible standards of behavior, and are subjected to more criticism than men.

"In order for women to approach the highest levels, to be accepted and to advance in a male-dominated environment, they are expected to have more strengths and fewer weaknesses than their male counterparts," Duckworth said.

To overcome these inequities, she encouraged women to develop leadership qualities, by striving to do their very best in every assignment, inviting honest feedback, focusing on success and seeking out mentors. "Play the hand you are dealt," was another one of Duckworth's maxims.

"Opportunity usually knocks at very strange and very inconvenient times," she explained. "You can't determine what will happen to you, but you can determine how you approach the situation."



New Center Looks at the Business of Healthcare Delivery

A new center, combining the resources and talents of the University's business and medical communities, is taking a critical look at how the nation's healthcare systems deliver care to individual patients.

The Center for Health Care Economics (CHCE), located at the Business School, was started in 1998 to serve as a locus for research, teaching and public policy, as well as a repository for patient-level data on healthcare delivery.

"We want to bring together scholars on all levels from both the Business School and the University of Michigan Medical Center (UMMC) to gather and analyze healthcare delivery from both a cost perspective and a medical-outcomes perspective," explains CHCE co-

director David A. Butz, assistant professor of business economics. "Our objective is not just to make our own hospital better, but to generate peer-review journal articles to disseminate our findings to the larger medical community."

The idea for the center surfaced in 1997 while **Dr. Paul A. Taheri, MBA '99**, UMMC division chief of trauma burn and emergency surgery, was taking a class from Butz as part of his MBA curriculum. Taheri approached Butz and expressed interest in collaborating on research, with the idea of tapping into the hospital's extensive database.

Through Executive Education, 90 University physicians and administrators participated this spring in a two-day CHCE-

sponsored course, which provided an overview of business and medical management issues.

"Our goal is to acquaint physicians with the basic business principles we teach our MBA students, and to enable them to enlist these data and business tools to advocate on behalf of their patients and their practices," explains Butz. "We believe we won't see a bona fide revolution in healthcare until physicians take the lead."

Research projects at the CHCE have targeted key healthcare delivery issues. **Arturo Araya, MBA '99**, developed a new strategic plan for the hospital's skin bank. A first-year MAP—Multidisciplinary Action Program—team studied "flexing" the intensive care unit and routine nursing

beds within the trauma unit, and identified ways to maximize capacity management and staffing.

William Lovejoy, the John Psarouthakis Research Professor in Manufacturing Management, is working with Medical Center physicians to improve operating-room processes. Butz and Taheri are conducting a length-of-stay analysis as part of their ongoing collaboration; this work has yielded several journal articles, including two in the *Annals of Surgery*.

Future plans include opening the Executive Education course to an outside audience and sponsoring forums on public policy and research.

Persuasive Communication Is Focus of Yaffe Center

Fred Yaffe, BBA '54, MBA '58, wants the University of Michigan to have a world-class center for persuasive communication. With a gift to the institution, he has founded the Yaffe Center for Persuasive Communication.

"Everyone, regardless of their area of study, needs to know how to be more persuasive—and understand how they are being persuaded," says Yaffe, the president and CEO of the Southfield, Michigan-based advertising agency Yaffe and Company. "They need to understand the role that images, sounds, words and

statistics can play in shaping our perceptions and our actions. Unless they understand these basics, our students will become professionals who can only imitate, never innovate."

Rajeev Batra, the Sebastian S. Kresge Professor of Marketing, now heads the center, which is co-housed at the School of Art and Design and the Business School. The center will run an interdepartmental undergraduate course, which will be offered in the winter term, and will be taught by Business and Art School faculty and communication scholars from

Michigan State University, with guest speakers. Special topic seminars also will begin winter term.

"What makes the Yaffe Center so promising, in my opinion, is that it is truly cross disciplinary. This diversity of expertise—from the Business School, LS and A and the Art School as well as off-campus scholars and practitioners—brings an unparalleled degree of richness to this endeavor and great potential for new thinking and innovation," Batra says.



Fred Yaffe



Rajeev Batra

Research activities will support a speaker series, online access to faculty scholarship and a special national conference on visual persuasion hosted at the Business School May 18–21, 2000. Advisory boards made up of academics and practitioners from around the world will provide guidance. For more information, contact Rajeev Batra at rajeev@umich.edu.

Public Service

Michigan's Governor Engler Seeks Advice at B-School



Bill Wood

Pictured above are (left to right): Marian Krzyzowski, Dean B. Joseph White, Gov. John Engler, University President Lee Bollinger and Larry Root.

The subject was gold-collar jobs.

The question was training. Michigan's Governor John Engler and an entourage of high-ranking state public officials, together with the state's top executives, community leaders and representatives from other universities, met with University of Michigan Business School faculty to discuss ways to train residents for the state's highly coveted gold-collar jobs—positions that are key to growing the state's emerging high-tech industry.

The gathering was organized by the new Michigan Department of Career Development and the Business School's Marian Krzyzowski, director of the Michigan Business Assistance Corps and the Business and Industrial Assistance Division, and Larry Root, director of the Institute for Labor and Industrial Relations.

Business Leadership Award

Students Honor DaimlerChrysler Chairman Bob Eaton

The 1998–99 Business Leadership Award was presented by faculty and students of the University of Michigan Business School to DaimlerChrysler Corp. chairman Robert J. Eaton on March 15 in Hale Auditorium. Eaton was selected as the 41st recipient of the award, given annually since 1958, in recognition of his many achievements, effective leadership and generous contributions to business and society.

Eaton accepted the award on behalf of all employees of the new company, DaimlerChrysler, which was formed on Nov. 17, 1998, through the merger of Daimler-Benz AG and Chrysler Corp.

"I learned a long time ago that one person really cannot accomplish much," said Eaton. "If you're going to accomplish a lot, it is by building a strong team."

Eaton joined Chrysler in 1992 after 29 years at General Motors Corp. and succeeded former chairman Lee A. Iacocca. Three years later, joint-venture talks between Chrysler and Mercedes were initiated but then dropped after an 18-month study showed the idea to be unfeasible.

The possibility of a union between Chrysler and Daimler-Benz emerged in 1997 after Eaton began to see signs of a major shakeout in the automotive industry, precipitated by an

impending retail revolution, substantial technological changes and excess industry capacity. A historic 17-minute meeting in January 1998 with Juergen Schrempp of Daimler-Benz got the negotiations started.

Although the merger drew criticism from some sectors, Eaton says the action has brought together two very profitable companies, which are enjoying synergies in technology and are better able to compete in a global marketplace.

"The bottom line is tremendous potential," said Eaton.

"We've done a lot and there is an unbelievable amount yet to do."



Michael J. Schimpf

Lieberthal Outlines U.S. Policy in Asia, Cites North Korea Threat

The greatest single challenge he faces as senior director for Asian affairs on the National Security Council, Kenneth G. Lieberthal told his audi-



ence at the annual William K. McInally Memorial Lecture, is “to take the zillion decisions you have to make during the course of every day, day after day, and somehow make them move overall in the direction of a couple of strategic goals.”

Lieberthal was a natural choice as speaker for the McInally Memorial Lecture, now in its 32nd year, which he delivered in the Business School’s Hale Auditorium on March 9. Not only does Lieberthal, a widely published author, enjoy national and international prominence, but he also holds distinguished credentials both

in the Business School and the School of Literature, Science and the Arts. He is the William Davidson Professor in Business Administration and the Arthur F. Thurnau Professor of Political Science. Lieberthal, a recognized expert in Asian affairs, was granted a leave from the University in August 1998 when he was tapped by President Clinton to serve on the National Security Council.

In his remarks, Lieberthal outlined the United States’ four main foreign-policy goals for Asia. These include:

- Promoting recovery and growth out of the Asian financial crisis
- Maintaining a significant American economic, diplomatic and security presence throughout the region to promote stability
- Striving for a balance that will produce “prudent behavior” by the major players in the region—China, Japan and the Association of South East Asian Nations (ASEAN)—and, in particular, building cooperative relations with China
- Nurturing trends toward democracy and good government

In addition, Lieberthal said, U.S. diplomatic efforts have been aimed at developing a consistent approach in conjunction with Japan, South Korea and China that would dissuade North Korea from threatening neighboring countries. Failure to do so, he warned, could trigger a war that would result in upward of a million

and a half military and civilian casualties.

Many developments worldwide have posed challenges to effective American foreign policy-making in Asia, according to Lieberthal. Global interdependence has turned regional issues into broad, transnational ones. Highly advanced global communication has revolutionized the way people in autocratic societies such as China now get information from and about the outside world. The encroachment of multinational corporations has precipitated changes in local economies and social structures. And, over the past two years, the Asian financial crisis has caused tremendous financial hardship, affected the social structure and spawned major political shake-ups.

For its part, the United States today enjoys a position of dominance in the world—militarily, economically and even culturally—that is historically unprecedented. Though ultimately unsustainable, this superiority, Lieberthal says, has led to “an inherent assumption that the rest of the world has to accommodate us.”

Yet, widespread public apathy, partisan bickering in Congress and the absence of the Cold War’s clear moral imperatives have muddied the foreign policy waters. “For these reasons, there are tensions and cross-currents that make it virtually impossible to have a single, effective, correct policy for dealing with Asia,” says Lieberthal.

The Alumni Society Board of Governors welcomes its new members:

- **Makoto Ariga, MBA ’93**, director, human resources, Delphi Automotive Systems Japan Ltd., Akishima-shi, Tokyo
- **Marci Carris, MBA ’83**, vice president, customer finance operations, Nextel Communications, Englewood, Colorado
- **Eva Chang, MBA ’93**, director of product marketing, Iprint.com, Redwood, California
- **Lesa Chittenden-Lim, MBA ’86**, consultant, LMCL Inc., Gulph Mills, Pennsylvania
- **John Cunningham, BBA ’82**, partner, Anderson Consulting, Detroit
- **William S. Detwiler, MBA ’93**, vice president, investment banking, Bear, Stearns & Co. Inc., New York
- **Charlie Jaskolski, BBA ’67, MBA ’68**, partner, KPMG LLP, Detroit
- **Isadore King, MBA ’74**, executive vice president and chief operating officer, plan administration, The Wellness Plan, Detroit
- **Harry McElroy, MBA ’78**, director, technology development, Performigence Corp., Los Angeles
- **David Owens, MBA ’75**, senior vice president, strategy, Kraft Foods Inc., Northfield, Illinois

Book Series to Address Challenges Facing Businesspeople

A series of 45 short books (120-plus pages) are being written by University of Michigan Business School faculty to provide the best-available thinking and practical solutions to the universal problems of those in business. Networking, customer service, the bottom line and leadership are a sampling of the issues to be addressed.

The series represents a Business School-wide initiative led by Robert E. Quinn, the Margaret Elliot Tracy Collegiate Professor of Business Administration and professor of organizational behavior and human resource management. Quinn tallied the responses of a multi-year Executive

Education survey that asked participants among other questions, "What is the single most critical business issue facing you today?" The thousands of responses yielded 45 basic problems.

In partnership with Jossey-Bass Publishers, a faculty expert has been invited to write a practical, solutions-oriented book on each topic. The multi-volume effort is called *The University of Michigan Business School Management Series: Innovative Solutions to the Pressing Problems of Business*. The first three volumes will be published in July 2000. Three to five volumes will follow at four-month intervals.

Alumni will be able to preview portions of the

series beginning with *Dividend's* in-depth interview with Wayne Baker, professor of organizational behavior and human resource management and an expert in personal and professional networks, that starts on page 21.

Along with Baker, Michael Johnson, the D. Maynard Phelps Collegiate Professor of Business Administration and an expert in customer satisfaction, and Anjan Thakor, the Edward J. Frey Professor of Banking and Finance and an expert in finance and its relationship to corporate governance, will lead professional development seminars for alumni based on their upcoming

books at Reunion '99, Oct. 22 to 24.

Alumni participating in the seminars also will be invited to take part in follow-up discussion with the authors on a designated Web site.

Dividend will continue to feature the work of the Pressing Problems authors in advance of publication of their books, and Alumni Relations will include authors in its professional development offerings at Business School class reunions and host authors at alumni club events worldwide.

The entire Pressing Problems Project is one of the 75th Anniversary gifts to the school from faculty and staff.

Support

Alumni Annual Fund Boosts Michigan's Competitiveness

Generous contributions from Business School alumni propelled the 1998-1999 Annual Fund to a record high of \$2.2 million, topping the previous year's giving by 22 percent.

"Although we've had incredible results, it is important that we continue this momentum," says **David D. Alger, MBA '68**, chair of the Annual Fund campaign. Alger is president, CEO and chief investment officer of Fred Alger Management Inc., an investment management firm headquartered in New York.

At stake is \$1 million in matching funds, which was pledged to the Business School by an anonymous

alumni donor in the form of a challenge grant. Under the provisions of the grant, all new or increased gifts to the Annual Fund will be matched 2-to-1 by the mystery donor over a three-year period.

This is the final year of the challenge grant. To date, the Business School has raised two-thirds of the requisite donations needed to qualify for the full amount of matching funds. This year's giving is crucial, if the entire \$1 million is to be realized.

Money donated to the Annual Fund enables the Dean to support funding for conferences and lectures, technological improvements,



David D. Alger

curriculum innovations and other special projects.

"Our endowment is less than that of Wharton or Harvard," says Alger. "The

Annual Fund enables us to stay competitive with these and other heavily endowed business schools."

75th Anniversary Challenge Promises Major Impact

We are going full steam ahead," reports Associate Dean Gautam Kaul, who is overseeing the creation and implementation of the Business School's 75th Anniversary Challenge.

The Challenge, issued by Dean B. Joseph White, is intended to catapult the Business School ahead to the year 2005 by accomplishing in the 1999-2000 academic year what normally would take five years to complete. All students, faculty and staff members were asked to give "gifts" of ideas, projects and volunteer efforts to continue Michigan's tradition of leadership and innovation.

"Past contributions have given us a fantastic Business School," Kaul says. "This is an opportunity to give back in a way that will make it great and competitive in coming years."

Approximately 50 to 60 ideas have been selected for

implementation, with a commitment of financial and human resources. Among these are:

- A Trading Center, with state-of-the-art electronic equipment providing real-time financial information, will offer students a facility where they can implement principles, learned in the classroom, about portfolio management and security valuation.
- An E-Lab (electronic commerce lab) will provide the resources for a work group of faculty, students and corporate participants to study the concept of E-commerce in its entirety, create E-commerce companies and further the understanding of and scholarship in this new method for doing business.
- The Michigan Management Update, a four-day MBA refresher course for MBA and BBA alumni who

have graduated 10 or more years ago, will be launched prior to Reunion '99, October 18-21, through the Executive Education Center. The refresher will enable graduates to update their knowledge base in all core areas of business. (For information, visit the Web site, www.bus.umich.edu/execed/mmu/ or contact Melanie Barnett, program director, at barnettm@umich.edu, or (734) 615-2162.)

- The Samuel Zell and Robert H. Lurie Institute of Entrepreneurial Studies,

funded by a \$10 million gift and directed by Eugene Applebaum Professor of Entrepreneurial Studies Thomas C. Kinnear, will expand student development opportunities, accelerate the Business School's research agenda in this area and bring practicing entrepreneurs to campus for students and faculty interaction (see related story, page 2).

For an update on the 75th Anniversary Challenge, visit the Web site: <http://webuser.bus.umich.edu/Organizations/SeventyFifth/Default.htm>.

Commencement

Level the Playing Field, Urges Sheila Wellington

The lack of access to line jobs remains the biggest barrier for advancement of women at the end of the 20th century, commencement speaker Sheila W. Wellington told the 1999 Business School graduating class. "That's what has to change," she said.

Wellington is the president of Catalyst, a nonprofit research and advisory organization on women's private-sector leadership. Catalyst is working with the Business School and the University's Center for the Education of Women on an initiative to make Michigan the business school of choice for women.

Speaking on April 30, she observed, "Today in America we no longer see women locked into their workplaces." The number of dual-career households, Wellington reported, has

doubled in the last two decades, providing personal fulfillment, intellectual equality and emotional support for both men and women. The demand for greater job flexibility, once considered solely a concern for women, now has become a workplace issue for men too.

Despite great strides, there still are only two women CEOs in the Fortune 500 companies, and women hold under 4 percent of top executive officer jobs, according to Wellington.

"You must strive to level the playing field so all people may contribute fully to the companies and firms you will be running," she said. "Globalization makes this imperative."



U.S. SECRETARY OF COMMERCE WILLIAM DALEY saluted the University of Michigan Business School for its work with small businesses and communities at Downriver 2000, an economic summit on the long-term future of Downriver communities in southeastern Michigan. The event was organized by Congressman John Dingell (D-Mich.) and was sponsored by Ford Motor Company, DaimlerChrysler, General Motors, BASF, Detroit Edison, Pharmacia & Upjohn and others. Pictured (left to right) are: Maureen A. Burns, director of the Business School's Great Lakes Trade Adjustment Assistance Center; Marian J. Krzyzowski, director of the Business School's Michigan Business Assistance Corps; Secretary Daley; Larry Molnar, program manager for the Business School's Industrial Development Research; and Congressman Dingell.

Steve Mariotti Teaches At-Risk Teens Economic Self-Sufficiency

Eleven years ago, **Steve Mariotti, BBA '75, MBA '77**, came up with a nifty idea for providing low-income youths with the knowledge to pursue economic self-sufficiency.

In 1988, he founded the National Foundation for Teaching Entrepreneurship (NFTE, pronounced "nifty"), and began teaching disadvantaged inner-city teens the entrepreneurial business skills that Mariotti himself learned in MBA classes at Michigan. Through his New York-based nonprofit organization, these at-risk young people—many of them high school dropouts with low self-esteem—also received assistance to help them launch new start-up businesses.

To date, 21,000 students have graduated from the NFTE program, which has expanded throughout the United States, as well as to

Argentina, Belgium and Scotland. Many of these graduates have gone on to run successful retail operations and service businesses. Others have continued their education or found meaningful jobs.

Mariotti's amazing success earned him the Business School's 1999 Entrepreneur of the Year Award, which was presented on March 29. In accepting the award, Mariotti urged business schools not to abdicate their role of social involvement, saying, "Most social problems are more likely to be solved through this school than through any other community organization."

Mariotti's own career path took many odd twists and turns en route to founding NFTE. An Ann Arbor native and Business School graduate, he started working in international

finance at Ford Motor Co. in Dearborn and earned a reputation as a 20-something *wunderkind*. He left Ford after only three years, however, and headed for New York where he started a small import-export business specializing in merchandise from West Africa, Pakistan and India.

Again after three years, he made another major career shift, this time becoming an inner-city teacher in some of New York's worst schools. His "defining moment" came when he realized his otherwise disenchanted students responded to the idea of becoming entrepreneurs. He discovered they were more willing to learn when they were able to apply

knowledge in practical ways, particularly to business. Out of that realization came his idea for starting a broad-based organization that would teach them the basic business principles of wealth creation, ownership and marketing.

Last year, Mariotti began working in partnership with Microsoft Corp. to put NFTE's entrepreneurial curriculum online, in an effort to expand its reach.

Looking ahead, Mariotti said, "Our plan is to target one million children by 2005."



Michael J. Schimpf

Bill Wood

THE BLACK BUSINESS STUDENTS ASSOCIATION hosted its 23rd annual business conference and alumni weekend March 19-22. The four-day event, titled *Impacting Business and Community through Effective Leadership*, featured six professional development workshops on such topics as "Giving Back: Opportunities for Professionals to Serve Their Communities," "Entrepreneurship: Turning an Idea into a Venture" and "Investments: Real Estate As a Tool for Wealth." Detroit Mayor Dennis Archer gave the luncheon address, and Ann Fudge, executive vice president of Kraft Foods and president of the company's Coffee and Cereal Division, gave the keynote speech at the Saturday evening gala. **Aditi Conliffe, MBA '99** (pictured at right), helped organize the event.



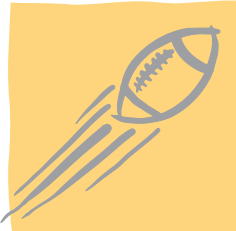


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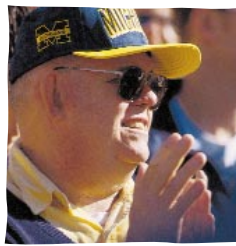
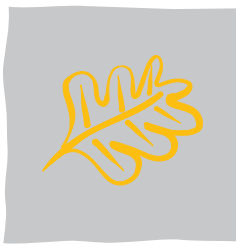
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QUOTE UNQUOTE



“The word entrepreneur is probably synonymous with creator. It basically refers to someone who takes the position of creating an adventure, a business, a direction.”

Samuel Zell, chairman of Equity Group Investments and co-founder, with Ann Lurie, of the Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies, on the Bob Collins Show on Chicago's WGN-AM Radio, July 15, 1999.

“As you might suspect, making this kind of a contribution is also a personal endorsement of the extraordinary program the University of Michigan Business School has created. And my goal here is to make it better.”

Samuel Zell on the rationale for giving, with Ann Lurie, \$10 million to the University of Michigan Business School, on the Bob Collins Show on Chicago's WGN-AM Radio, July 15, 1999.

“We have, over the last 30 to 40 years, created a whole bunch of business schools that perpetuated the man in the gray flannel suit and discouraged encouraging people to take risks within corporations, to step out of that box, to take a risk.”

Samuel Zell, explaining his desire, with Ann Lurie, to establish an institute for entrepreneurial studies, in the BusinessWeek ONLINE article, “A Big Gift Helps Entrepreneurship Become Big Business at Michigan,” July 19, 1999.

“I read a little of Peter Drucker, and something he said hit home. He said to identify an entity that was doing things of interest and doing them well.”

Ann Lurie, wife of the late Robert H. Lurie, on how she makes her philanthropic decisions, in the Detroit Free Press article, “Entrepreneur Institute Gets Seed Money,” July 13, 1999.

“Michigan’s venture capital fund is the outgrowth of a larger business school movement to teach entrepreneurial skills and inject more hands-on experience into the process. Indeed, Michigan isn’t the only business school to invest in small companies. Columbia University and Babson College also have funds—but they are faculty-run and focus on aiding promising student startups. What makes Wolverine Venture Fund different is that students, with the guidance of an advisory board of faculty, entrepreneurs and professional VCs, do the investing and specialize in local ventures outside the B-school fold.”

Nadav Enbar, in his BusinessWeek ONLINE article, “These MBA Students Play VC, with Real Money: At Michigan’s B-School, Picking Startups Is No Gut Course,” May 21, 1999.

“We’re taking a risk, just like a venture capital fund. But we expect to make a return on our investment. This is not for charity or for fun.”

Keith Decie, assistant to the dean at the University of Michigan Business School, discussing the Wolverine Venture Fund in The New York Times Money and Business article, “A Degree, and a Stake to Grow on,” June 25, 1999.

“According to the latest assault on the ‘superior small stock’ theory, the little guys may never really have had an edge in the first place. So says **Tyler Schumway**, an assistant professor of finance at the University of Michigan Business School, who argues persuasively that trades on Nasdaq—the exchange most associated with small caps—have been inflated because researchers have been undercounting the losers.”

Walter Updegrave, in his Money magazine article, “The Skeptical Investor: Everything You Think You Know About Investing Is Wrong—Four Myths Debunked,” excerpt from Myth No. 2: Small Stocks Beat Large-Caps, May 1999.

“Foreign investors have good reasons to continue pouring money into Asia during its worst economic crisis ever. Devalued currencies have made both acquisitions and new greenfield investments cheap, while foreign direct investment policy liberalization has increased investment opportunities.”

Linda Lim, director of the South East Asia Business Program and associate professor of international business at the University of Michigan Business School, in her AutoAsia editorial, “Recession Unlocks Asian Economies,” May/June 1999.

“The William Davidson Institute at the University of Michigan Business School is a kind of think tank that rolls up its sleeves and works closely with individual businesses.... [but] Two things make WDI far more than a think tank. One is an executive course for emerging market managers. The other is WDI’s business assistance projects during the school’s 10-week summer break.”

Bill Shepherd, in his Global Finance article, “A Helping Hand for Emerging Market Companies,” July/August 1999.



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Jeffrey Russell, Panel Coordinator, at <jjrussel@umich.edu> or (734) 995-6847

FACULTY RESEARCH

The following is a list of recent journal articles written by University of Michigan Business School faculty. To purchase a reprint of an article, contact MITS at the University of Michigan's Hatcher Graduate Library: (fax) (877) 329-6487; (phone) (734) 763-5060; (e-mail) MITS.mail@umich.edu. There is a \$12 fee per article and, on occasion, an additional copyright royalty.

Accounting

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Business Economics and Public Policy

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Scholars Study Workplace Relationships, Corporate Change and Technology Transfer

"In most organizations," says **Fiona Lee**, "people do not feel they can show their incompetence and inferiority without negative consequences."

Bill Wood



Lee, an assistant professor of organizational behavior and human resource management and psychology, has been named the 1999 Sanford R. Robertson Associate Professor of Business Administration. She studies

how organizational members understand and interpret complex events, and develops managerial tools to successfully facilitate the process.

Lee finds that most problems in organizations today are caused by ineffective management of relationships between workers. In a 1997 article (Lee, F. When the going gets tough, do the tough ask for help? Help seeking and power motivation in organizations. *Organizational Behavior and Human Decision Processes*, 72(3), 336–363.), she finds workers at all levels do not seek help, even when help is needed and available, because requesting assistance often implies incompetence, dependence and powerlessness. She also finds it is essential to an organization's competitive advantage that workers seek and find appropriate help when needed.

"I think information technology definitely makes help-seeking easier because the helper is more accessible," she says. "However, info tech merely reduces the logistical costs of seeking assistance. It does not eliminate the social costs, such as appearing incompetent. The key for any organization is to create safe environments for people to seek help."

Will Mitchell analyzes how businesses change as the environments in which they compete change, and how those changes contribute to the organization's overall success or failure.

Mitchell, a professor of corporate strategy and



Bill Wood

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Statistics and Management Science

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international business, was recently named the Jack D. Sparks/Whirlpool Corp. Professor of Research. In the past year, he has published three articles on corporate strategy (see listing on previous page) and has two more near completion, *The evolution of adaptation: The influence of manufacturing requirements and capabilities on productivity trends* and *Creating and protecting resources: Scale and link alliances between competitors in the telecom-electronics industry and other sectors*.

In the latter article, Mitchell examines the manner in which strategic alliances are formed in the telecommunication/electronics industry. He focuses on two ways in which firms protect the value of their resources; one is through what he calls “scale alliances” and the other is “link alliances.” Scale alliances are cooperative relationships among businesses in which the partners contribute similar resources in order to gain greater efficiency in their existing operations. Link alliances are cooperative relationships in which partners contribute different resources and combine complementary resources in order to expand their business activities.

How business alliances create and leverage new technologies is the subject of **Joanne Oxley's** scholarly research. An assistant professor of international business, she was recently awarded the First Chicago NBD Corp. Assistant Professorship in Business Administration.

In today's global marketplace, a firm's competitive advantage is shaped in large part by its technological resources.

Transferring technology to international alliance partners without losing control of the technology and undermining the firm's competitive position poses significant challenges.

Oxley uses organizational economics to explore solutions to this dilemma.

In recent articles and a book (see citations in International Business listing), Oxley compares and contrasts different alliance structures in terms of their ability to support learning among alliance partners, particularly in countries where intellectual property protection is weak. She finds that when firms are most concerned about losing control of core technology, equity joint ventures are the preferred alliance structure, because of the enhanced control possible in this type of alliance.

Bill Wood





Michael J. Schimpf

The triple bottom line will separate the winners from the losers in the corporate world of the new millennium. Profit margins, environmental impact and social welfare comprise this new triple measure of business success.

Profitability Meets the Environment

Actually, it is more than a measure; it's a full-blown philosophy. The philosophy of sustainability holds that today's economic, environmental and social needs must and indeed can be met without compromising the quality of life for future generations.

It's heavy stuff; not exactly what you want to think about as you consider your new venture.com. But you should. Faculty at the University of Michigan Business School and other visionary business leaders say companies that adopt a comprehensive policy of sustainability—financial, environmental and social—will thrive at home and abroad, and beat every competitor who fails to do so.

“Sustainability translates into a call for a broadened, balanced perspective of a corporation’s impact and performance rather than the almost exclusive concentration on financial results,” explains **Tom Gladwin, MBA ’71, PhD ’75**, Max McGraw Professor of Sustainable Enterprise at the Business School and director of the

School’s Corporate Environmental Management Program (CEMP). “Real profit-making business opportunities can come from innovative thinking about using natural resources more efficiently, eliminating most waste and mimicking the way the natural world works in our own technologies.”

Though sustainable human development may sound lofty, its link to tomorrow’s bottom line is growing stronger by the minute. That, in fact, was the overriding message of *Sustainable Development, Community and Business*, a four-month, 18-session lecture series that, night after night, drew standing-room-only crowds at the Business School’s Hale Auditorium. Business and environmental science students sat side by side with area executives and community leaders, senior citizens and soccer moms and dads to hear the world’s top thinkers address issues like Sustainable Cities, Sustainable Economies, Sustainable Agriculture and Sustainable Justice.

Funded in large part by The University of Michigan’s Frederick A. and Barbara M. Erb Environmental Management Institute and The Dow Chemical Company, the lecture series was designed to heighten awareness and inspire professional and personal action consistent with a just and sustainable human future. The series showcased what is a revolutionary worldwide movement to devise and implement practices to profitably meet the needs of the present without compromising the welfare of future generations.

...companies that adopt a comprehensive policy of sustainability—financial, environmental and social—will thrive at home and abroad, and beat every competitor who fails to do so.

Because capitalism is fast becoming the worldwide economic system of choice, business has become not just a generator of wealth, but a critical agent for long-term environmental and social change. Those who lead the charge will profit from it.



Michael J. Schimpf

Tom Gladwin

“Real profit-making business opportunities can come from innovative thinking about using natural resources more efficiently, eliminating most waste and mimicking the way the natural world works in our own technologies.”

—Tom Gladwin

The FOCUS of BUSINESS

For corporations, practicing sustainability typically means focusing, at first, on the natural environment. In this arena, it is the business community worldwide—not environmental groups—that are the biggest agents of real change. Business leaders who recognize that sustainability affects tomorrow’s bottom line will see to it that today’s costs and resources are spent wisely. In doing so, they will gain a distinct competitive advantage.

An excellent example of how environmental changes can increase profitability is found in Dow Chemical Company’s unlikely partnership project with environmentalists. In 1996, Dow and the Natural Resources Defense Council of New York recruited five longtime critics of Dow to review the company’s business needs and processes to see if they could help Dow find profitable ways to cut waste.

The results surprised everyone. Dow is on track to cut production of a list of toxic chemicals selected by the environmentalists by 37 percent and to reduce the release of the chemicals into the air or water by 43 percent. Moreover, Dow’s investment of \$3.1 million to make the changes is expected to save it nearly \$5.4 million per year.

The Business School and CEMP are cultivating such real-life examples of sustainability in corporate America and beyond. The program merges business strategy with environmental and social stewardship, equipping participants with the skills needed to create ecologically and socially sustainable organizations while ensuring sound economic results.

Through the *Sustainable Development* lecture series, participants considered such difficult questions as how corporations can help the natural state of the planet and what roles companies play in global issues such as unemployment, poverty and population growth. The goal of these

Lecture Series Brings Thought Leaders to Campus

“The clarion call for sustainable human development is the number-one megatrend reshaping business, and thus management education, in the next century.”

B. Joseph White, dean, University of Michigan Business School, during his address introducing *Sustainable Development, Community and Business*, a four-month, 18-session lecture series funded in large part by The University of Michigan’s Frederick A. and Barbara M. Erb Environmental Management Institute and the Dow Chemical Company.

“Business is the only mechanism powerful enough to reverse global environmental and social degradation.... The solutions are creative, practical and profitable.”

Paul Hawken, co-author (with Amory and Hunter Lovins) of *Natural Capitalism*, on sustainable capitalism.

“Firms that conscientiously pursue the profits in advanced resource productivity, loop-closing, waste elimination and reinvestment in natural capital will gain a commanding competitive advantage.”

Amory B. Lovins, cofounder of the Rocky Mountain Institute, on sustainable technology.

“To have sustainable development, some things must grow: jobs, productivity, wages, capital and savings, profits, information, knowledge and education. Other things must not grow: pollution, waste and poverty. Sustainable development is smart development.”

Dennis W. Archer, mayor of Detroit, on sustainable communities.

“Our crisis is first and foremost a crisis of mind and perception, a crisis of how we think about our role in the biosphere. The whole issue of sustainability is about how we remake the human presence in the world.”

David W. Orr, author of *Earth in Mind*, on sustainable education.

“The Earth is our mother. In caring for our mother, we care for ourselves....Sustainability demands that we consider the impacts of our decisions on the seven generations to come.”

Winona LaDuke, Native American rights activist and author of *Last Standing Woman*, on sustainable wisdom

“The world’s leaders are fixated on economic growth as the answer to virtually all problems.... We must irritatingly ask, ‘growth of what and why and for whom and who pays the cost and how long can it last and what’s the cost to the planet and how much is enough?’”

Donella H. Meadows, co-author of *Beyond the Limits*, on sustainable systems.

“We are modifying physical, chemical and biological systems in new ways, at faster rates and over larger spatial scales than ever recorded on Earth. Humans have unwittingly embarked upon a grand experiment with our planet. The outcome of this experiment is unknown, but has profound implications for all of life on Earth.”

Jane Lubchenco, past president of the American Association for the Advancement of Science, on sustainable science.

“Our northern culture of excess consumption robs resources from future generations, generates far too much waste, widens the gap between the rich and poor and creates stresses that undermine community and family life.”

Betsy Taylor, executive director of the Center for a New American Dream, on sustainable consumption.

“The clash of the global economic warfare paradigm and the sustainable development paradigm enables policymakers, business leaders, academics and grassroots activists to see a more comprehensive picture of the global change process now in motion.”

Hazel Henderson, author of *Building a Win-Win World*, on sustainable futures.

“Good design reaches beyond aesthetics and functionality. It demands “eco-effectiveness,” or optimizing the ecological, social and economic consequences of everything we produce by adopting nature’s regenerative principles.”

William McDonough, founding principal of William McDonough + Partners Architects, on sustainable design.

“Sustainable development necessarily means a radical shift from a growth economy and all it entails to a steady-state economy.... This will require a change of heart, a renewal of the mind and a healthy dose of repentance!”

Herman E. Daly, author of *Beyond Growth*, on sustainable economics.

“Enough is already known to command our attention and to ensure the juggernaut of human impacts on Earth doesn’t turn into a gamble we can’t afford to lose.”

Stephen H. Schneider, author of *Laboratory Earth*, on sustainable climate.

Business leaders who recognize that sustainability affects tomorrow’s bottom line will see to it that today’s costs and resources are spent wisely.

lectures—and of the Business School’s CEMP program—is to educate participants in how business and the environment are vitally connected, and to show how prudent management of this connection can favorably influence long-term profitability.

A PARADIGM Shift

For the last two decades, environmental regulations imposed on companies have primarily focused on reducing pollution and increasing energy and resource efficiency. In the last five years, however, that paradigm has shifted. “This is a revolution in the way we conceptualize corporate responsibility,” says Gladwin. “There’s been a major shift in attitudes and assumptions toward a view of the responsible company. It is one that operates in harmony with the Earth’s natural systems and services the genuine needs of society in a socially just manner.”

Businesses are now challenged to create entirely new, environmentally sustainable strategies. If they are successful, they will achieve business opportunities of unparalleled proportion.

Sustainability SUCCESSES

In addition to Dow Chemical, there are other companies who have found new ways of doing business in an environmentally, socially and economically responsible manner. For example, E. I. du Pont de Nemours & Co. collects much of its polyester industrial film from customers after it has been used and recycles it into new film. British Petroleum utilizes solar power in an effort to reduce carbon emissions. Living Technologies of Burlington, Vermont, uses linked tanks of bacteria, algae, plants and other organisms to turn sewage into clean water. Independent power producer AES Corp. of Arlington, Virginia, plants trees to offset the carbon emissions of its power plants.

It’s not goodwill alone that motivates these companies. They are after the cost savings, waste reduction, shareholder approval, employee satisfaction and significantly

Six Steps to Sustainability

STEP 1 Learn more about the environmental and developmental crisis confronting the planet; see Lester R. Brown et al., *State of the World 1999* (W. W. Norton, 1999).

STEP 2 Increase your understanding of the natural and social science issues associated with sustainability; see Gretchen C. Daily, *Nature's Services: Societal Dependence on Natural Ecosystems* (Island Press, 1997).

STEP 3 Adopt and practice new patterns of thinking needed for moving toward sustainability; see John D. Sterman, *Business Dynamics: Systems Thinking and Modeling for a Complex World* (Irwin/McGraw-Hill, 2000).

STEP 4 Develop and apply new analytical skills to make informed judgments about the sustainability of products, technologies, processes, policies and investments; see Claude Fussler, *Driving Eco-Innovation: A Breakthrough Discipline for Innovation and Sustainability* (Pitman Publishing, 1996).

STEP 5 Examine whether your values are helping to make the Earth a secure and hospitable home for present and future generations; see David W. Orr, *Earth in Mind: Essays on Education, Environment and the Human Prospect* (Island Press, 1994).

STEP 6 Expand your strategic vision about the opportunities associated with the sustainability revolution; see Amory B. Lovins, L. Hunter Lovins and Paul Hawken, *Natural Capitalism* (Little Brown, 1999).

enhanced reputations that flow from pragmatic business decisions made with the triple bottom line in mind.

Profit-Making OPPORTUNITIES

Experts like Tom Gladwin believe that in the coming years, powerful advantage will be rooted in practices such as design for environment, life-cycle analysis, replacing products with services, community partnerships, increased transparency and social value creation. Too many businesses today are failing to recognize the importance of the global call for sustainability, and this short-sightedness will impact their bottom line.

If the emerging role of corporations in society is to ensure a sustainable human future, new principles need to be adopted. According to Gladwin, these include copying natural systems, giving back to communities more than is taken, thinking in terms of a triple bottom line and acting in ways that benefit both current and future generations. "We will have to be attracted positively to the idea of sustainability by converting it into true,

The Winter Term Lecture Series on Sustainable Development, Community and Business was organized under the auspices of the University of Michigan's Frederick A. and Barbara M. Erb Environmental Management Institute in cooperation with the Corporate Environmental Management Program, a joint Business School/School of Natural Resources and Environment degree program, the College of Literature, Science and the Arts, the College of Engineering and the Office of the Vice President for Research. The series was affiliated with the National Town Meeting for a

Businesses are now challenged to create entirely new, environmentally sustainable strategies. If they are successful, they will achieve business opportunities of unparalleled proportion.

money-making opportunities," says Gladwin. "It is important the Business School be at the forefront of uncovering those opportunities."

Sustainable America, sponsored by the U.S. President's Council on Sustainable Development, which was held in Detroit in May. Vice President Al Gore delivered the keynote speech.

Videotapes of the lectures are available in public libraries throughout southeastern Michigan. To obtain published copies of the lectures in pamphlet form later this fall, contact Berrett-Koehler Publishing Inc. at (800) 929-2929. For further information, contact the Erb Institute at (734) 763-8155.



Sustainability a Personal Passion For New Director

Tom Gladwin, MBA '71, PhD '75, is the Max McGraw Professor of Sustainable Enterprise, a chaired professorship jointly awarded him by the University of Michigan Business School and the School of Natural Resources and Environment when he arrived at the University in the fall of 1998. Gladwin serves as director of the Frederick A. and Barbara M. Erb Environmental Management Institute and faculty director



Tom Gladwin

of its largest initiative, the Corporate Environmental Management Program or CEMP.

Now in its fifth year, CEMP is a three-year, dual-degree program, administered by the Business School and the School of Natural Resources and Environment. Its curriculum is designed to equip future business leaders with the knowledge and

skills needed to build environmentally and economically sustainable organizations. (For more information, see www.umich.edu/~cemp.)

A \$5 million gift in 1996 from **Frederick A. Erb, BBA '47**, and Barbara M. Erb established the Erb Environmental Management Institute. Through education, public service and research, the Erb Institute seeks to promote business enterprises that are economically, environmentally and socially responsible and to facilitate transition to sustainable human development.

These initiatives have earned the Business School recognition from the World Resources Institute, an international research organization, for "outstanding curricula and activities focusing on the environment." The Business School's socially progressive stance, observes Gladwin, has contributed to its reputation as a "first mover" in environmental management.

"The attitudes, values and cultures (at Michigan) make it easier to explore what in some business schools would be viewed as threatening," he says. "We have great potential to become the world leader in regard to sustainable business."

Gladwin is the author of more than 125 articles, cases and chapters on international and environmental management and eight books. He is something of a trailblazer himself and well-suited to tackle these ambitious goals. His initial stirrings of environmental consciousness surfaced as an undergraduate student government leader at

the University of Delaware, where he helped organize the first Earth Day national events in 1970. His underlying concerns for the environment were not manifested again, however, until age 25 when he decided to leave his initial career in advertising and return to Michigan to earn a joint doctoral degree in international business and natural resource policy. "I had a feeling I had to make a greater social contribution with my life," Gladwin says.

After receiving his doctorate in 1975, he joined the Centre d'Etudes Industrielles in Geneva, Switzerland, as a Rockefeller Foundation post-doctoral fellow in environmental affairs. The following year, he moved to New York University, where he directed the Global Environment Program in the Stern School of Business and taught courses on global industry and sustainable development. During his two decades in New York, Gladwin earned a national reputation as an early pioneer of the integration of business and the natural environment in both teaching and research.



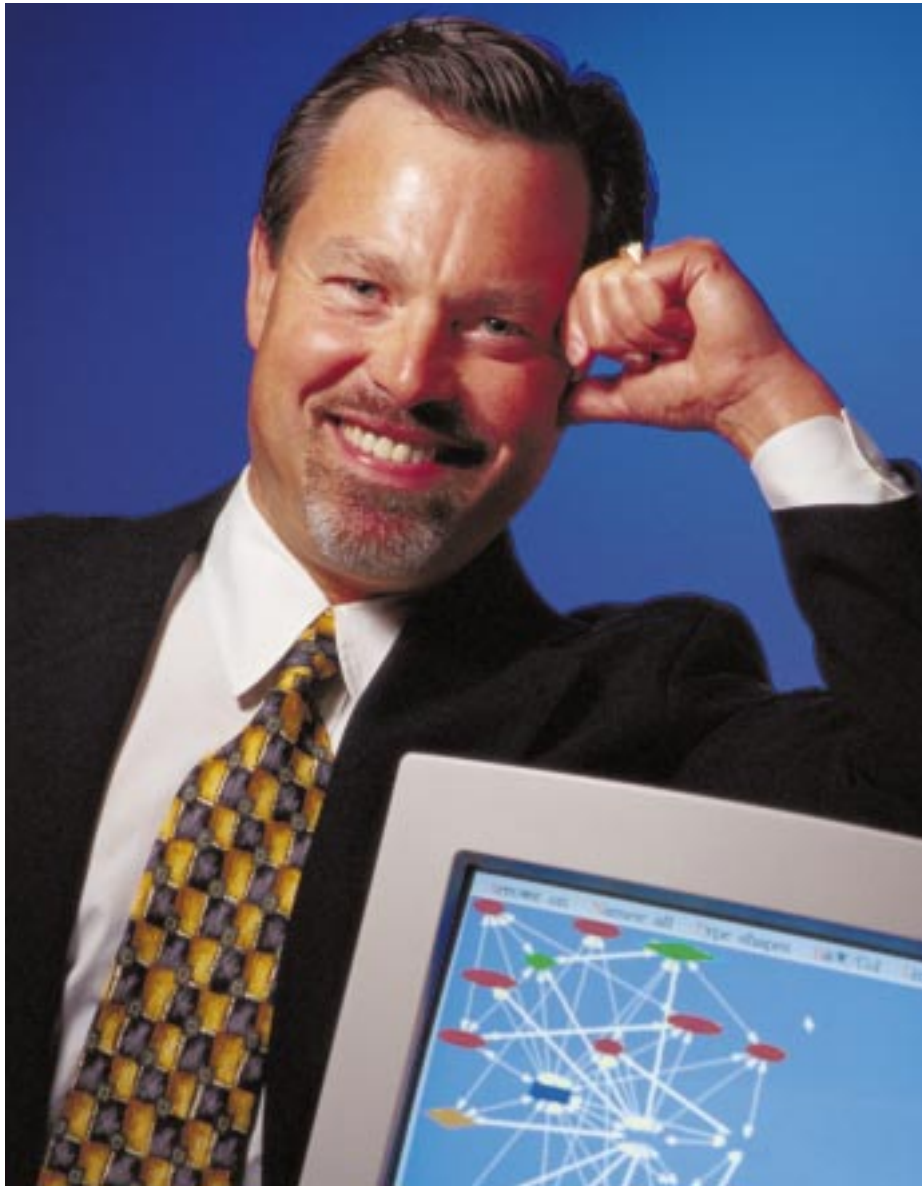
**Frederick A. and
Barbara M. Erb**



**Jerold E. Ring, Dow
Chemical Company**

Special Thanks

The University of Michigan Business School wants to thank Frederick A. Erb, BBA '47, Barbara M. Erb and Jerold E. Ring, director of global contributions and community programs at The Dow Chemical Company, for their generous support of the four-month, 18-session lecture series, *Sustainable Development, Community and Business*.



Michael J. Schimpf

How Rich Are You? Wayne Baker on the Value of Social Capital

PRESSING PROBLEMS SERIES

INTELLECTUAL CAPITAL

With the stock market going gangbusters and E-everything turning mere mortals into multi-millionaires, the focus these days is on financial wealth. But raw intellect alone is not what separates the one-comma from the two-comma incomes. Timing and luck are factors, of course. So is social capital.

Social capital is the “who you know” in the old adage: It is not what you know but who you know. Today, however, the adage should advise: Success is what you know and who you know. Wayne Baker, a professor of organizational behavior and human resource management and self-described economic sociologist with more than 20 years in the field, brings quantitative analysis to the who you know—the science of human relationships.

Baker has studied both the Chicago Board of Trade and the Chicago Board of Options Exchange as social communities and analyzed the networks of



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relationships among traders and brokers on the exchange floors. He found personal relationships affected the trades the brokers made, with whom they traded and with whom they did not. He is the first scholar to measure this network of interactions and their outcomes, and show that social networks are systematically related to activities as important as the direction and magnitude of stock price volatility. “Economists will say it is all supply and demand,” Baker explains. “That is partly true. There is an intervening variable—the social structure of the traders.”

Baker is the author of the 1994 best-seller *Networking Smart: How to Build Relationships for Personal and Organizational Success*, and he is writing one of the first volumes of a new University of Michigan Business School Management Series titled *Innovative Solutions to the Pressing Problems of Business* (see page 7). Baker’s book, *Achieving Success through Social Capital: How to Tap the Hidden Resources in your Personal and Business Networks*, will be available in July 2000. Here, Baker discusses the thrust of his new book, including how to evaluate, build and effectively use social capital. “You can’t change your personality,” Baker says, “but you can learn new skills that will increase your social capital.”

DIVIDEND: *The study of social capital is the study of human relationships. Human relationships are as old as the human race. Why is it valuable for businesspeople today to pay attention to their social capital?*

BAKER: One of the great organizing myths of American culture is that we are all rugged individualists. We revere the go-it-alone mentality, the frontier spirit, the lone-wolf initiative. This myth has many names but the message is always the same: Success in America is an individual enterprise.

In truth, success depends on two factors—what a person knows, his or her human capital, and the network of relationships he or she has developed, the person’s social capital. The world has changed in such a way that no one person can know enough anymore, so he or she has to draw upon information, knowledge and resources that exist in other people’s heads. One of the biggest lessons people need to unlearn as they enter the world of business, is that success is an individual matter. It is the individual together with the group—his or her network of human relationships—that achieves success. Think of your social capital as the resources that reside within your network of personal, social and business relationships.

Both individuals and organizations have social capital. When you look at the way organizations are changing today—becoming flat, fluid, flexible and dynamic—social capital becomes all the more important. In fast-changing organizations, people work on teams created to facilitate a specific project. They exist for the length of the project, then new teams are formed. In the old days your power was often based on your formal authority, your formal position. Now your power and influence come from the richness and diversity of your social capital. A good set of networks is necessary in order to get anything done.

DIVIDEND: *Where do you begin? Why is it important to assess your social networks?*

BAKER: It is important because most people have an inaccurate and distorted view of their social capital. People can tell you about their education and their

skills. They can describe their jobs and their expertise. When they do, they are talking about their human capital. However, when people describe their networks and we compare those descriptions with our quantitative analysis of their networks, we find the results are virtually unrelated. Most people have a deficient mental map of the network of relationships with which they are involved.

There are a handful of lucky people who, for whatever reason, do have a realistic understanding of their social capital. These people, the research shows, are more influential and more effective. They are the leaders in the organizations. Most people, however, don't have that advantage. It is for this large group that scientific assessment tools are developed.

Another interesting factor to note is that there is virtually no correlation between personality type and social network. People can change their networks more easily than they can change their personality. Everyone can learn new skills.

DIVIDEND: *What do you look for when you assess a person's social capital?*

BAKER: I ask questions about the relationships people have with others, and the characteristics of those people. I also ask about a person's affiliations with outside organizations such as professional associations, relationships with customers, church or religious activities, an alumni club, whatever it might be, in order to map an individual's personal, professional and social relationships. I do this using a Web-based assessment tool I developed together with HUMAX Corp., a local consulting firm.

What I find is that people fall into one of 27 different types of networks. Twenty-seven types may seem like a lot, but social networks are complex. One example is the very small, homogeneous inward-looking network. A network of this sort is ideal for building a sense of personal loyalty and cultivating a strong team identification within an organization. But it is not effective when there is a need for new information, learning a new skill or finding a new job.

At the opposite end of the social capital spectrum is the entrepreneurial network. This is a large network made up of a diverse set of people. It is outward looking. Not many people know each other. This makes the possessor of the network the unifier of disconnected individuals and entities. People with these types of networks tend to be paid better and promoted faster. Why? Because they are more effective, they create more value for the organization, they tend to be able to find jobs when they need them.

DIVIDEND: *Once a person has an understanding of the breadth and depth of his or her social capital, how do they go about expanding and enriching the network?*

BAKER: The first step is analyzing or evaluating your social capital. Once you have a map of your network of relationships, you can decide where you want to go. For example, say a man has a small, homogeneous network made up primarily of other men. A logical way to begin to diversify would be with respect to gender.

If a person's network is inward looking, with few connections to outside organizations, he or she may decide to join an alumni group or a local chapter of a national professional organization. Once you know that, compared with other people who are more successful, you need to develop more outside connections, you can devise a plan to remedy this. Let me give you a personal example. I am from the Chicago area, but I had moved away for quite a long time. When I returned to Chicago, a lot of people I knew had moved away. I was on the south side of the city at the University of Chicago and I didn't know many people. So I took my own medicine and said, "Okay, what is it I like

Most people have a deficient mental map of the network of relationships with which they are involved.





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to do?" I like outdoor activities, hiking and mountaineering, that sort of thing. I decided to join the Sierra Club and began attending the local events of the Chicago Chapter.

My experience points to another important consideration: Social capital is always a byproduct of something else. If I had no interest in the Sierra Club, if I didn't support its mission and derived no pleasure from the outdoors, joining the organization to meet people would be a bad idea. Not only would I have little in common with the other members, I would be living a lie. People would wonder why I was there. It is important to join entities you believe in—groups and organizations about which you feel passionate.

DIVIDEND: *You make it sound easy to take these steps, but it may be difficult for a lot of people to call the Sierra Club or their alumni association. How does a person get past this impediment in order to realize the benefit of an expanded social network?*

BAKER: It is difficult for a lot of people to make that first call, but it is important to realize small steps can have a big payoff. You only have to do a couple of small things—as long as they are the right things—to achieve a big payoff in terms of building your social capital. For example, if your job affords you the opportunity to join a task force that is exploring opportunities in foreign markets, perhaps in Mexico or Canada, you could just look at it in terms of the work that needs to be done and decline the assignment. Or you can look at it as an opportunity to diversify your network, to become more global. Then, suddenly, it becomes very easy to accept the assignment.

Once, while doing a talk show in Chicago, I had a caller who said, "I work 60 to 70 hours a week and have no time to do any networking." My response was that there were opportunities all around him all the time. He simply had to open his eyes and look for relationship-building, social capital-building opportunities that existed in his work environment. Evaluate all the opportunities that come your way. Make it a natural part of the work you do, a natural part of your life. Ask that one additional question, "What is the networking potential in this particular opportunity?"

You do have to push beyond your comfort level. Like any skill, the more you do it, the better you become. This does not involve an entire change in a person's lifestyle. Small changes, small wins can have big payoffs. Here's another example: What if you decided every Monday morning you would call or send an e-mail to someone you hadn't talked to in a long time. You commit to investing in one of your old relationships. People do get overwhelmed when they think they have to do something every day. What if a change was made once a week? Every Monday morning, before you do anything else, you write one e-mail to a person with whom you are out of touch. Then you forget about it for the rest of the week. In the course of a year, you will have made 50+ investments in your relationships. Think of how those small acts will start to build up in terms of richer social capital.

DIVIDEND: *Are there any common mistakes people make or misconceptions people can have as they work to increase their social capital?*

BAKER: One mistake people make is they do what is most comfortable, which is to add someone to the network who is just like them. That practice generally has no networking potential; the more similar someone is to you, the more likely his or her network is similar or the same as yours.

Many people think about relationships in terms of what they are going to get—or what they need from another person. That, I think, is exactly the wrong way to go about it. An old Zen saying states if you want to go north, head south. The same is true when you build social capital. You need to take yourself

out of the equation and think “How can I help this other person?” Small steps can have big payoffs, especially if you diversify in a way that gives you the potential to help another human being. As a byproduct of this engagement, you will create a wonderful network of relationships that will be there when you need it. Reciprocity is one of the biggest and most powerful principles of human interaction.

DIVIDEND: *Are you saying the desire to increase one’s social capital cannot be rooted in self-interest? Is there an ethical dimension to social capital?*

BAKER: Yes, there are many ethical considerations. I believe relationships should be managed in a deliberate way. In fact, I think it is unethical to not manage your relationships. For example, when I think about my students, I think about what their needs might be and I take those needs into account when I design my class. If something is not working well, I take their learning into account and make changes. The relationship I have with my students is important in terms of their education and my professional success.

Think about what makes a successful marriage. Lots of studies have shown one of the biggest determinants of a successful marital relationship is that the partners think consciously and deliberately about their marriage, they invest in it and, if they are in trouble, they get professional help.

When I talk to managers, I advise them to actively manage their relationships and assist those who work for them in building their own. I encourage them to think about this in a deliberate way. To ask, “How can I help this junior associate? How can I build a network of relationships that will be productive for the organization and good for its customers?” That is an important part of a manager’s job.

Victor Frankl, the Austrian psychologist who developed logotherapy and wrote about his experience in a Nazi concentration camp in *Man’s Search for Meaning*, talks about the pursuit of happiness. He says if you try to pursue happiness directly, you will always fail and be unhappy. But if your focus is on the pursuit of worthwhile activities, happiness will be yours. The same is true when building social capital. If you go to a meeting just to meet other people and form new relationships for your own self-aggrandizement, people see right through that and you always fail. Social capital is a byproduct, sometimes a very deliberate and conscious byproduct, of other activities.

DIVIDEND: *How does social capital benefit companies and organizations?*

BAKER: Social capital, for example, is critical to the acquisition of venture capital. A series of surveys done by the U.S. Small Business Administration looked at how start-ups and new businesses get venture capital. The main method was through social networks that were maintained for other purposes. There is an informal investing grapevine out there. It is part of an informal, relatively disorganized capital market that is enormous in size and scope. Members of this network hear about promising start-ups and new ventures from their friends, their colleagues, an attorney, an accountant or whoever it might be. People seeking venture capital find out about good investors in the same way.

The Apollo Theater in Chicago was financed through a network of contacts. Word spread there was this great new theater looking for investors, and there were investors on the watch for promising start-ups. We know this method works for small businesses; what we are finding is that it works for large businesses as well. People decide to invest in a company not as a result of a large-scale systematic analysis of stock potential or some sophisticated technical analysis of a company. Rather, most people make investments based on watching other people or

Small steps can have big payoffs, especially if you diversify in a way that gives you the potential to help another human being. As a byproduct of this engagement, you will create a wonderful network of relationships that will be there when you need it.



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results you seek
as well.**

interacting with other people, talking with friends, colleagues, business associates and neighbors.

Another example has to do with strategic alliances and joint ventures among organizations. Researchers at the Kellogg School at Northwestern University have found that some organizations are adept at building networks of alliances with other organizations. They make every effort to be good partners and, in doing so, are able to amplify their capabilities far beyond what they are capable of individually. These days, a company can no longer go it alone. An individual no longer can even attempt to go it alone. The individual needs social capital; the organization needs it as well. A study done at Dartmouth College found the likelihood of a hostile takeover was related to how isolated the corporation's board of directors were. If the directors are not well connected, if they don't serve on other boards, or very few other boards, they are more likely to be the target of a hostile takeover. Another company, with a well-connected board of directors, will find a white knight if they find themselves the target of a hostile takeover.

DIVIDEND: *What expectations should readers have as they work to enrich their social capital?*

BAKER: If you do the HUMAX assessment and decide you want to expand and enrich your social capital, you must be motivated to make changes in your behavior. Perhaps you need to diversify your network by joining a group or an outside organization. By doing that, you will have made a behavior change that will lead to particular results. I know people who have improved their social capital and increased their earnings, made more sales, more profits and improved customer satisfaction. If you change your behaviors, there is a much higher probability you will achieve the results you seek as well.

To conduct an online evaluation of your social network,

visit the HUMAX Web site, www.humax.net. The HUMAX assessment is free to the first 100 University of Michigan Business School graduates who contact Baker at wayneb@humax.net. The assessment is offered to all other Business School graduates at an educational discount.

To register for Wayne Baker's professional development seminar on social capital at Reunion '99,

*visit www.bus.umich.edu/reunion99/, e-mail alumni@umich.edu
or call (734) 763-5775.*

To enroll in a three-day Executive Education Course,

*Networks: Building Sound Capital as a Personal and Professional
Competence, April 17-19, 2000, and October 9-11, 2000,
e-mail Lucy Chin at lucychin@umich.edu; fax (734) 764-4267
or phone (734) 763-1003.*



ALUMNI ACTIVITIES

Barnett Helzberg Jr., BBA '56, received the 1999 Alumni Achievement Award at the Business School's commencement exercises in April. Helzberg (pictured fourth from left) was CEO of Helzberg Diamonds, one of the largest family owned diamond businesses in the United States, from 1967 to 1995. Under his leadership, the company grew from 11 to 143 stores.

Helzberg's leadership also has shaped the University of Michigan Business School and numerous civic and charitable organizations. At the Business School, he chaired the National Campaign Committee, which led the seven-year capital campaign, 1991–97, raising \$100 million for scholarships, professorships, facilities, the endowment and programmatic support. In 1994, he and his wife, Shirley Helzberg, created the Barnett and Shirley Helzberg Scholarship to benefit undergraduate minority students at the Business School.

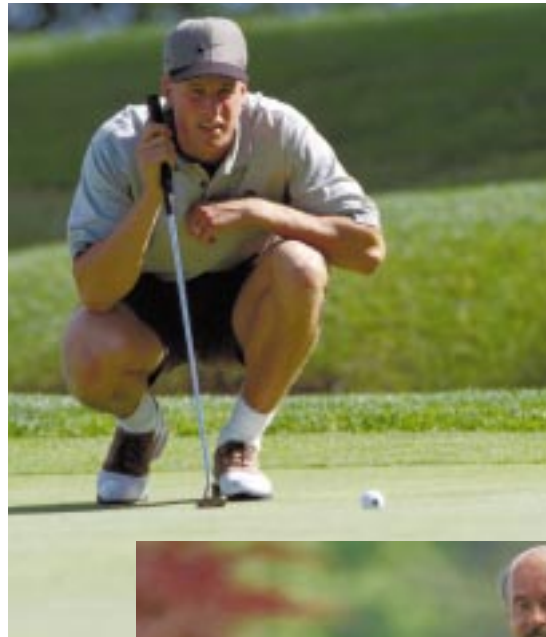
Helzberg and his family were all smiles on Commencement Day: Pictured left to right is son Bush Helzberg, Shirley Helzberg, brother Charles Helzberg, Barnett Helzberg, son Bar Helzberg and Sandy Baer.

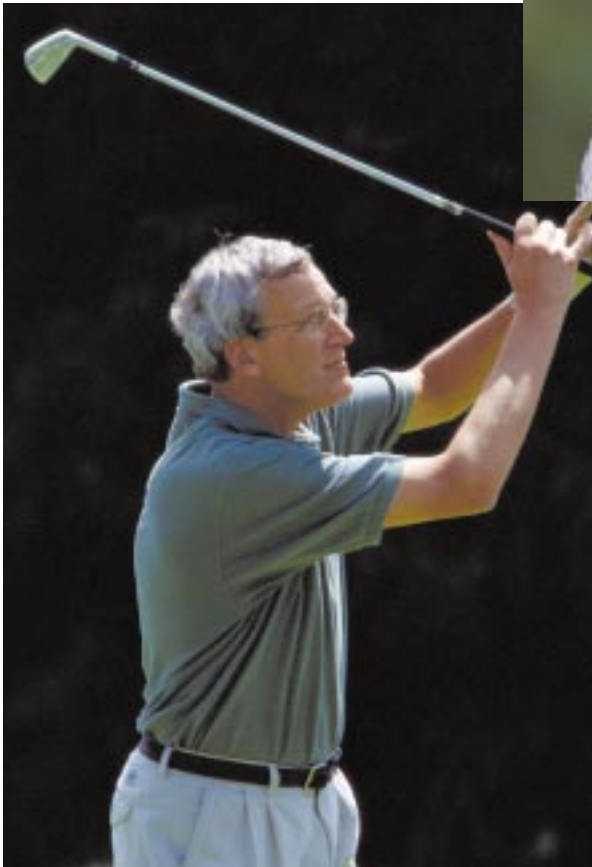


The 1999 Emeritus Reunion always draws a welcomed crowd for this special luncheon celebration honoring the Class of 1949 and others who graduated more than 50 years ago. Pictured (left to right) in Row 1: James Gribble, Ellen Monahan, Edith Silverstein, Elinore Vendemelio and Conrad McAlpine. Row 2: Jack Caminker, Marion Krzyminski, Norman Davey, Robert Barnsdale, LeRoy Engelhardt, Robert Hoffer, Jack McClary, Joseph Golow and G. Kenneth Anderson. Row 3: G. Robert Harrington, Frank Mason, John Hoffman, Charles Low, John Gurche, Erwin Bud Wittus, Will Caldwell, Robert Stevens Lawson, A.P. Bart Bartholomey and Charles Lewis. Row 4: Robert Meschke, Ted Sahakian, Paul Rider, Paul Hamilton, Charles Plumb, David LaMoreaux, Walt Ream, Orrin DeLand, Price Burgess, John Stegeman, Professor Dallas Jones and Professor Alfred Edwards.

The Second Annual University of Michigan Business School Golf Outing

The University
of Michigan Golf Course
June 18, 1999





CLUB NEWS



Seattle

More than 40 alumni gathered at Chateau Ste. Michelle Winery in Woodinville, Washington, for the Seattle club's inaugural dinner in May. **Allen Shoup, BBA '65**, hosted the event. He is president and CEO of Stimson Lane Ltd., which owns and operates Chateau Ste. Michelle, Columbia Crest and other Washington State and Napa Valley wineries.

Pictured (left to right) are Jason Sindler, MBA '97, a financial analyst at Stimson, who helped organize the event; Allen Shoup; and Seattle club president Sang Kim, MBA '96.



Hong Kong

A whopping seventy-plus graduates attended a Hong Kong Club event in May.



Thailand

The University of Michigan Alumni Association of Thailand hosted a reception for Ralph J. Gerson, JD '75, president and CEO of Guardian International Corp., in April. Pictured (left to right) are **Danai Kramgomut, MBA '97, Lady Waree Hawanonda, MBA '59, Vichien Kulvaraporn, MBA '97, Ralph Gerson, Sathist Sathirakul, MBA '91, Napit Teparak, MBA '97, Kamchorn Sathirakul, Econ '59, Wachirachai Koonamwattana, MBA '97, and Bhichar Damrongpiwatt, JD '74.**



Brazil

Alumni living in São Paulo hosted a welcome dinner for newly admitted Business School students from Brazil.

Chicago

The University of Michigan Business School Club of Chicago hosted a Happy Hour for recent graduates and interns at John Barleycorn Memorial Pub. **Lisa Frick, MBA '96, and Jim Davis, MBA '98,** organized the event.

Philadelphia

Sue Lang, MBA '86, arranged an alumni gathering—"some cheer and beer"—for graduates living in Philadelphia at Dickens Inn in April, writes **Mike Ferrante, MBA '98,** and club contact.

For a listing of upcoming activities, including Alumni Club events, visit the University of Michigan Business School Web site: bus.umich.edu/news/events.html.

Detailed information on club events may be found at the Alumni Relations Web site: bus.umich.edu/cgi-bin/alumni/calendar/event-browse.

CLASS NOTES

45 Alice Anne (Ritchie) Navin BBA '45

is a retired computer programmer now living in Hightstown, N.J., near Princeton.

48 Lillian Lee McLaren BBA '48

"After graduation I went to Michigan Bell and became a supervisor in revenue accounting. My last job involved writing methods for revenue accounting," says Lillian. "I then stayed home caring for two sons, one of whom is an attorney and the other a PhD in electrical engineering," she adds. Lillian is now happily retired in Wellington, Fla.

49 Robert P. Barnsdale BBA '49, MBA '50

retired 12 years ago from Ford Motor Company after 38 years in financial management. "We lived in Ann Arbor for about 50 years," says Robert, "and then built a new house in Saline four years ago. My wife and I have been married for over 52 years and have five college-educated children. We spend six months each winter at our home in Spring Hill, Fla., and enjoy UM sports, cruises, gardening, volunteer tax aide for AARP and our church affiliation."

Torcome Sahakian BBA '49

is a retired food broker/consultant residing in West Bloomfield, Mich. "I look back on a rewarding business career which long ago made us financially comfortable, and look back to my education at Michigan as the cornerstone of whatever success we have enjoyed," says Torcome.

50 David LaMoreaux MBA '50

is chairman of the board of directors of the Huron River Area Credit Union and resides in Ann Arbor.

Vern Terpstra BBA '50, MBA '51, PhD '65

"I'm now a professor emeritus at the Business School, but I work with the area centers here, as well as with the William Davidson Institute. Hosted a Fulbright Scholar from Slovakia, and the 7th edition of my *International Marketing* text came out in 1997. It now includes Chinese and Indonesian editions, and the latest edition will be released in 2000," says Vern, who can be reached at verterp@umich.edu.

John C. Thomas BBA '50

"I'm married to Yvonne and we have five children, 16 grandchildren and three great granddaughters. I moved to Boca Raton in 1964 and started my own law firm. I am now senior attorney at Thomas and Thomas. My business administration education is equally important in my practice as my legal education. I miss my classmates, but I was in Michigan for the 1998 national championship," says John.

51 Dennis E. Heindel MBA '51

"I retired from Tenneco and now am with a smaller independent packaging company as their CEO, Modern Packaging in Monroe, Mich.," says Dennis. "We have two sons, one in New Jersey and the other in Monroe, and two granddaughters, Jennifer, 12, and Jessica, 9, both big Michigan boosters."

52 Jerome Halperin BBA '52

retired from Coopers & Lybrand after 39 years and became president of the Detroit Investment Fund, a \$52 million fund that invests in companies wishing to expand or relocate in Detroit. He has since retired from there and is residing in nearby Birmingham, Mich. You can reach him at jeromeh100@aol.com.

54 William M. Bell MBA '54

is a retired consultant for Legal Services Corp. in Washington, D.C. He resides in Arlington, Va.

Erland Reuter BBA '54

is president of the Reuter Company in Monterey, Calif. He can be reached at ereuter@redshift.com.

56 John Tower MBA '56

retired in August 1999 as a full-time faculty member teaching MIS and Web page development courses, with 22 years as associate dean and one year as interim dean of the school of business administration at Oakland University in Rochester, Mich. John will continue teaching part-time and serve as a consultant on the new high-tech business school building under construction. You can reach him at tower@oakland.edu.

58 Paul S. Brinser Jr. BBA '58

retired from Chevrolet Motor Division in 1995 after 35 years. "I worked in the New York City tri-state area contacting dealers to improve customer service in Chevrolet dealerships. I'm enjoying my retirement years in Encinitas, Calif., trying to learn how to play golf and attempting to surf in the Pacific Ocean," says Paul.

Judy (Richman) Stein BBA '58

"I was married a year after graduation and took time out to raise three children, all of whom graduated from the University of Michigan," says Judy. "I went into residential real estate sales 27 years ago and love every minute of it." To contact Judy, who lives in nearby West Bloomfield, about that new home you've been looking for, e-mail judykste@aol.com.

59 Lynn R. Evans BBA/MBA '59

lives in Bloomfield Hills and works as a VP and senior consultant for Right Management Consultants in the human resources area. Lynn spent 33 years with GM in executive human resources positions in Detroit, Dayton, Saginaw and Flint.



He remains active in community affairs, serving on the boards of Flint's McLaren Hospital and Brighton Hospital, and is a member of the M Club board in Ann Arbor. You can reach him at lregoblue@aol.com.

Richard J. Ford BBA '59, MBA '60

has retired as a purchasing administrator for Ford Motor Company and lives in Grand Blanc, Mich.



Richard and Joan Ford

Tim Richard
MBA '59

"I abandoned post-graduation notions of marketing in favor of telling the truth in journalism at papers in St. Joseph, Kalamazoo and Livonia (HomeTown Communications Network)," reports Tim. He received an award from the Michigan State Bar in 1995, from the Wayne State journalism faculty in 1997 and was elected to the Michigan Journalism Hall of Fame in 1998. "Also in 1998, my Australian shepherd Sheila won her Companion Dog title in obedience, and my wife Nancy spotted this beautiful retirement home in northern Manistee County. I retired in May 1999, but am still active in the Michigan Freedom of Information Committee, fighting secret government meetings," says Tim.

60 William C. Schmidt
BBA '60, MBA '61

has just retired from being CFO at DowElanco in Indianapolis and has moved back to Midland, Mich., where he spent many years with Dow Chemical.

61 Joseph E. Nida
BBA '61, MBA '62

is the founder and chairman of Nida & Maloney LLP, a boutique law firm specializing in securities and transactional matters. "I am corporate secretary to two NASDAQ companies and am the chairman of the Central Coast Venture Capital Forum, which was modeled from Michigan's program," adds Joseph who can be contacted at jnida@nandm.com.

Frank S. Spies
BBA '61

"After 12 years as an attorney in solo practice, I joined Bensinger Cotant Menkes and Aardoma in Grand Rapids in 1997," says Frank, who specializes in liquor, product and premises liability as well as insurance coverage defense. You can contact him at fspies@bcma.net.

62 Dale R. McGinley
MBA '62

retired as manager of real estate for Mobil Oil Corporation in London, England, after 28 years with the company. "I'm now living in Sanibel, Fla., and involved in many volunteer activities on the island," says Dale, who also is doing some consulting in commercial real estate. You can reach him at sallyrossy@aol.com.

Ed Parks
MBA '62

is presently serving as vice chairman of Plante & Moran, the 12th-largest CPA

firm in the U.S. He has spent his entire career there, and was managing partner from 1981 to 1993. He works in the family business succession planning area.

64 Paul S. C. Hsu
MBA '64, PhD '74

is Far Eastern Group Chairman and Professor of Management, Yuan Ze University, Taiwan. He and his wife, Florence, live in Taipei, while their three sons, William, Irving and Jack, work in Hong Kong and New York. Paul returned from banking to academia in this position, the first endowed chair established in a Taiwan university. The donor, the Far Eastern Group, is one of the top five conglomerate business groups in Taiwan. He can be reached at paulshu@saturn.yzu.edu.tw.

Frank Legacki
MBA '64

was president and CEO of Kaepa Inc. (athletic footwear) and sold it to Umbro Inc. in March 1996. He is now senior VP, a founder and principal owner of Rosebud Solutions, LP, a healthcare software company recently relocated to Ann Arbor. He was inducted into the University of Michigan Athletic Hall of Honor in fall 1995 and married Alicia Torres on August 8, 1998, in Philadelphia. You can reach him at flegacki@rosebudsolutions.com.

65 Jerry M. Brown
BBA '65, MBA '66

is president of Molly Maid in Brighton, Mich. "After 30 years of management experience in the military, telecommunications, construction and business insurance sales, I've started a family business with my two sons," says Jerry, who can be reached at livmolly@aol.com.

Gordon G. Shaw
MBA '65

contributed an article on strategic planning for the May-June 1998 *Harvard Business Review*, which subsequently appeared on the front page of *The Wall Street Journal* on May 7, 1998. "I've retired after 33 years with 3M as executive director of planning and international. Previously I was managing director of 3M New Zealand in Auckland," says Gordon, who is presently building a home in Tucson and writing a chapter in an MBA textbook for Oxford Press.

66 Stanley T. Rzad
BBA '66

is living in Key West and employed as finance manager of City Electric System.

He and Karon have three children. "Ted just graduated with a BArch. from the University of Kansas, Tiffany graduated from Florida State in 1997 with a degree in fashion merchandising and Kathy is attending the University of Florida and majoring in finance," says Stan, who also enjoys attending national stock car races in Daytona and Homestead. You can reach him at rzadst@kwcityelectric.com.

67 Paul Sheldon Foote
BBA '67

is professor of accounting at California State University, Fullerton. He served as the chairperson for the second annual "Strategic Forecasting: Planning and Budgeting" conference in August, and for 1999-2000 will be a visiting professor of accounting at the University of Washington in Seattle. You can reach him at pfoote@fullerton.edu.

70 Ronald L. Sladky
MBA '70

is president of Master Chemical Corp. in Perrysburg, Ohio. He can be reached at rsladky@masterchemical.com.

Robert P. Weingart
MBA '70

has been a financial planner and investment counselor for the past 25 years. He owns his own firm in Grosse Pointe Farms, and has made his home in Troy, Mich., for the past 30 years. He recently retired as a commander from the U.S. Naval Reserve after serving 32 years in various aviation and intelligence billets.

71 Kathy Harsany
MBA '71

is working on a masters degree in bilingual special education (a post-retirement second career), "and I have become interested in the business of special education, a commodity where pricing mechanism is thwarted by government intervention," adds Kathy, who resides in Greenwich, Conn.

Thomas L. Pickles
BBA '71, MBA '72

recently rejoined McDonald's after 13 years in the advertising business in Los Angeles. "I missed the burger business and the midwest lifestyle," says Tom, who is now in charge of McDonald's global alliance with the Walt Disney Company. You can reach him at pickseds@aol.com.

Nancy Teague
BBA '71

For the last three years, Nancy has been selling Manhattan co-ops and condos

Building Coalitions to Break Barriers

Jesse Hill Jr., MBA '49

Jesse Hill grew up in St. Louis with business in his blood. His grandfather owned the Dennis Moving & Furniture Company, and from his horse-drawn wagon sold coal and wood in the winter, ice and watermelons in the summer and opened a small used furnishing shop that he stocked with the cast-offs of the families he moved. "I started working at age 12 doing recycling, which was my grandfather's influence. Other people's junk was his merchandise for recycling or reusing," says Jesse. "I recruited and hired boys, 10 to 12, showed them how to collect and went into business." His interest in math took him to Lincoln University in St. Louis, where he received his B.S. in math and physics in 1947. "It was a state school with an outstanding academic record and was the most economical way to get an education," he explains. "I wanted to mix math and business and the only way to do that was to be an actuary. In 1947 there was only one school in the United States with an actuarial sciences program, so I applied and entered the University of Michigan Business School."

As a brand new MBA in 1949, Jesse Hill packed his bags, boarded a train and headed straight to Atlanta. "In Black America, Atlanta is a special mecca for business and education," explains Jesse. "There were pioneering businesses in life insurance and banking, and some of those pioneers were based in Atlanta. I knew several people there through contacts, and in summer school worked in one of the dining halls and became friends with some other people from Atlanta. One contact was a senior officer at the Atlanta Life Insurance Company, and I was only the second Black actuary in the country." And so he began his long and outstanding career as an actuarial assistant in 1949. Ultimately he went on to become an actuary, then vice president and chief actuary, and in 1973 was named the company's third president and CEO—the first non-family member to head the company.

"The Atlanta Life Insurance Company was founded by a former slave, A. F. Herndon, who was succeeded by Norris Herndon, who controlled about 80 percent of the company stock. I handled a lot of behind-the-scenes assignments," says Jesse. "One day Mr. Herndon decided he would become chairman only and wanted me to be elected president. The company was the largest Black American enterprise in terms of net worth and gave assistance to a lot of other businesses." Hill ultimately became chairman, a role he relinquished in 1992, and then retired from the company in 1995. But that's only a small part of the Jesse Hill story.

"My mother was a member of the Urban League and the NAACP," says Jesse, "and when I got to Atlanta I went straight to both offices and volunteered. I also lived at the Butler Street YMCA, which was the headquarters for the Black leadership in Atlanta and even housed the first Black police precinct." He became chairman of the voter registration movement in Atlanta throughout the late 1960s and 1970s, and had a strong role in registering more than 50,000 new voters. "Rosa Parks was an office worker for the Atlanta Life Insurance Company in Montgomery when she touched off the bus boycott," explains Jesse, "and one of the boycott leaders was a staff manager for the company. The Atlanta Life Insurance Company was the backbone of support for the civil rights movement in Atlanta and Montgomery."

Jesse Hill's work with voter registration ultimately led to his running all the campaigns of Maynard Jackson, who became mayor of Atlanta, and Andrew Young, who was elected to Congress and then named ambassador to the United Nations. During his career he also served on the boards of several companies, including Knight-Ridder, Delta Airlines, National Services Industries and others, from which he finally has stepped down this past year. He also was the founding director of MARTA, Atlanta's transportation system, and served on the board of directors for the 1996 Olympics.

Has Jesse Hill slowed down? "I'm giving more time to my six grandchildren, and sharing the joys of being a grandfather," he says, "but I certainly haven't retired to the normal fishing venue." He was the founder, with two partners, and is the current vice

chairman of Concessions International, which operates food, beverage, news and gift shops in various airports throughout the U.S. In December 1996 he acquired control of H & W Technologies Inc. in Baton Rouge, Louisiana, which he serves as chairman and CEO. The company's Magnetic Fluid Conditioner addresses the problem of corrosion and scale in boiler pipes and bacteria and algae in cooling towers. He also is involved in a company that cleans up oil spills much more efficiently than done presently, but the market is difficult to penetrate, he says.

The bottom line is that Jesse Hill Jr. is a builder. "We didn't have as much confrontation as you might expect in the older days of the civil rights movement," says Jesse. "Many changes I was honored to be at the nerve center of were brought about by bridge building. We strategically moved barriers by building coalitions. There were occasions where we had to protest and threaten boycotts, but I had the pleasure of having many barriers removed by bridge building."



Michael J. Schimpf

"Rosa Parks was an office worker for the Atlanta Life Insurance Company in Montgomery when she touched off the bus boycott, and one of the boycott leaders was a staff manager for the company. The Atlanta Life Insurance Company was the backbone of support for the civil rights movement in Atlanta and Montgomery."

T.G.I. Friday!

**Paquita Davis-Friday,
BBA '91, MAcc '94, PhD '96**

No, this is not a commercial; rather, it is a humble attempt to reacquaint you with a remarkable alumnus. According to Professor Eugene Imhoff, Accounting Area Chair, "**Paquita Davis-Friday** is one of the most outstanding accounting academicians I have ever known. Her attitude about life and learning is so terrific, I wish I could bottle it up...so others would benefit from it." Currently an assistant professor of accounting at the University of Notre Dame, Professor Davis-Friday will serve as a visiting scholar at Emory University's (Atlanta) Goizueta Business School during the 1999-2000 academic year. But that's not all!

After earning four degrees at the University of Michigan (she also received an MA in Applied Economics) Paquita decided it was time to give something to the University that had given so much to her. As a result, she decided to honor her grandparents by funding an endowed scholarship in the amount of \$50,000 at the Business School. Says Paquita, "I was a National Merit Scholar so I received external and internal scholarships. I also worked at the



Michael J. Schimpf

Development Office (Michigan Telefund) from the day I set foot on campus. Working with the Development Office helped me see the importance of alumni giving. After speaking with alums and seeing the distribution of their contributions, I decided I wanted to help when I graduated. I also wanted to give back the scholarship money I received so it would be available for others." The **John Robert and Minnie Lee Bussey Endowed Scholarship Fund**, administered by the UMBS, is an endowed scholarship fund for African-American students in the BBA and MAcc programs. "I am overwhelmed by the opportunities my Michigan degrees have afforded me. I know I was able to earn those degrees because of the generosity of scholarship donors and other philanthropists who support the infrastructure of the UMBS. I think it's only fair that I return at least some of the benefits Michigan has given me."

Wait, there's more! Davis-Friday has recently joined the Business School Development Advisory Board. When asked about the appointment she said, "Ellen Abramson invited me to join the Advisory Board. I have done research here at Notre Dame to get ideas about how to increase alumni giving. Additionally, I stress the importance of alumni giving to my classmates." Says Imhoff, "I greatly respect and admire her balanced view about life. Paquita finds time to do good in the community around her. She is truly a beautiful, wonderful person who has the admiration and respect of all who know her. I am so proud to have had the opportunity to touch her life, and to have been her friend and colleague during her time here at Michigan. She is a wonderful role model!"

When asked how her colleagues at Notre Dame view her contribution to the Business School, Paquita responded, "I think my colleagues appreciate my loyalty to my alma mater." Enough said! GO BLUE!

for the Corcoran Group, a large residential real estate company. After selling art and pianos, Nancy dove into the New York City market at the beginning of its meteoric upswing. "In this market, the buying process requires compromise, courage and the ability to sustain losses incurred by bidding wars," says Nancy. If you're looking for a nice little place in Manhattan, contact Nancy at nt@corcoran.com.

72 Roy A. Pentilla MBA '72

is deputy director of the state Treasury Department in Lansing, where he has worked since 1977. "We manage \$45 billion of assets," says Roy, who is an active Rotarian, has just completed a six-year term as director of the Michigan Association of CPAs and is an adjunct accounting professor at Lansing Community College. You can reach him at rpentill@invest.state.mi.us.

73 Peter Allen MBA '73

"I'm still teaching since 1982 as an adjunct. Hired former student **David Kwan, MBA '85**, in 1986 and started Allen & Kwan Commercial in 1996, an Ann Arbor-based real estate development and consulting and brokerage firm," says Peter, who is actively involved in the redevelopment of downtown Ann Arbor, including condos, apartments, offices and retail. "Come visit us at www.annarbor-realestate.com."

Charles C. Burnham BBA '73

is chairman and CEO of the Burnham Insurance Group, which he founded in 1978. "We have 115 employees with offices in Battle Creek, Kalamazoo, Niles, Jackson, Hastings and Cadillac, Mich.; Chicago and Cleveland, says Charlie. "We have two divisions, retail and financial institutions. In 1999, our company qualified as a Top 100 insurance agency in the U.S. based on commission income. My daughters attend UM. Katie will be a senior this fall, and Stephanie will be a sophomore," he adds proudly. You can reach Charlie at cburnham@burnhaminsurance.com.

Francois Grossas MBA '73

worked for Chase Manhattan Bank after graduation in Paris, New York and Brussels. He left Chase in 1988 and joined the International Finance Corp., the private sector arm of the World Bank, in Washington, D.C., where he is

responsible for syndications. "It's a lot of fun and keeps me in regular contact with about 120 commercial banks and institutional investors in the U.S., Europe and Japan," says Francois. "I have three children: Jennifer, 26, Charlotte, 24, and Jeremy, 21. Jennifer followed my great advice, graduated from Michigan and now works for Harza Engineering in Chicago. The other two are still in college." You can reach Francois at fgrossas@ifc.com.

H. Merritt Kinsey
MBA '73

"My career has taken me from Ford Motor in Dearborn, to 15 years with Multifold International, a paper packaging business in Cincinnati, and in 1996 I moved to Grand Junction, Colo., to become general manager of Western Slope Industries, a machinery builder in the packaging industry. Lois and I have two children. Adam, 20, is a sophomore at Johns Hopkins, and Sarah just graduated from high school. We enjoy the beauty of Colorado and enjoy hiking, skiing and all outdoor activities." You can reach him at hmkinsey@aol.com.

Gary P. Zembala
MBA '73

is now a consultant in Ann Arbor, working with a variety of companies in operations and information systems.

74 Nicholas Athanassiou
MBA '74

"After graduation I joined Hueblein's international division and for the next 17 years lived and worked in the U.S., Europe and Japan," says Nicholas. "In 1990, I enrolled in the University of South Carolina's PhD program in international business and strategic management and after graduation joined the faculty of Northeastern University's College of Business Administration in Boston." He can be reached at nickath@neu.edu.

Lisa (Fritz) Ellis
MBA '74

is international logistics manager for Derby Industries in Louisville, Ky. "Robert Primeau, MBA '74, and I got together after over 22 years and have been very happy together for two years now, although we live six hours apart," says Lisa. "We hope to move to an exciting new place and have some adventures together soon," she adds.

William H. Norton
MBA '74

is regional director of Northwestern Mutual Life in Washington, D.C. "I

manage a \$3.5 billion debt and equity real estate portfolio in the northeast with overall responsibility for new production averaging over \$500 million annually and management of the existing portfolio," reports Bill, who can be reached at billnorton@northwesternmutuallife.com.

Craig W. Wells
MBA '74

is vice president of Chase Manhattan in Los Angeles. "I'm looking forward to seeing the over-the-hill gang (MBA class of '74) at Reunion '99 in October," says Craig. If you care to discuss Craig's definition of over the hill, e-mail craig.wells@chase.com.

Jason G. F. Wong
BBA '74

"I received my JD and LLM from Georgetown University Law Center, and am senior partner with Wong, Feldman & Kim in Honolulu, which primarily serves clients in corporate, real estate, construction and international matters," says Jason. "I'm married to Catherine and have three sons, Edward, Phillip and Bennet, who I hope will attend UM...like my father, brother, sister, brother-in-law, uncles and myself." You can reach Jason at wfk28law@aol.com.

75 Mitchell A. Goodkin
MBA '75

is senior technology licensing specialist and intellectual property attorney with the Technology Management Office of the University of Michigan, and is associated with the Office of General Counsel. Mitchell invites you to visit their Web site at www.tmo.umich.edu or to contact him at mgoodkin@umich.edu.

Captain Christopher D. Knaggs, USN
BBA '75

is currently serving as the chief financial officer and chief of logistics for the submarine force in Pearl Harbor. Chris continues to enjoy riding submarines and the wonderful weather in Hawaii. He also completed the executive course at the Business School two years ago. You can reach him at christopher.knaggs@gte.net.

76 Roland Hwang
MBA '76

is an assistant attorney general with the Michigan Department of Attorney General. He works on transportation matters and currently serves as chair of the Michigan Advisory Committee of the U.S. Commission on Civil Rights. You can reach Roland at hwangr@aol.com.

77 Lawrence A. Crosby
MBA '77, PhD '79

"After a successful academic career at the University of Nebraska and Arizona State University, I went into consulting and was head of an international network of marketing research companies focused on customer satisfaction measurement," says Lawrence. "More recently, I founded Symmetrics Marketing Corp., in Tempe, which provides research and consulting around the employee-customer-profit chain and has a strategic alliance with the Human Resources Strategies Group of Deloitte & Touche LLP. My wife Judy is a school psychologist, son Ryan is a senior at Northwestern and daughter Valerie is a senior in high school." You can reach him at lcrosby@compuserve.com.

Jimmie Emerson
MBA '77

"For the past three years I have been an instructor in the Naval Junior ROTC program at Mountain View High School in Bend, Ore.," says Jimmie. "I retired from active duty in the Navy in 1995 after 24 years of service with the rank of Captain. My wife and I reside in Bend where she has taught sixth grade for the past two years at Morning Star Christian School." You can reach Captain Jimmie at jimmie_emerson@yahoo.com.

Larry Friske
MBA '77

is owner and president of Essex Realty in Montclair, N.J. "I met my wife Keiko at UM in 1975, and she is a computer specialist in New York City. Montclair is a grand Victorian historical community, and I invite any alumni to visit," says Larry.

78 Chuck Hawkins
BBA '78

"Since leaving the business school I got my CPA and master's degree. In 1983 I married my lovely wife Pat and we have two wonderful daughters, Jean-Marie, 14, and Kelly, 13. I spent the last 21 years with the University in the business and finance division. But in August 1999, I started a new job as the associate vice chancellor of financial services at East Carolina University in Greenville, North Carolina," says Chuck.

Jong Hwa Lee
MBA '78

"I went to work in New York City for Korea Associated Securities after graduation, and then in 1986 went to Manila to work at the Asian Development Bank,

a multilateral development bank with 57 member countries. In September 1998 I moved to the private sector group which helps develop private sector investments. My current responsibility covers Vietnam, Thailand, Cambodia, Laos and Myanmar as well as some other projects in various parts of Asia. If anyone has a chance to visit Manila, holler. I can be reached at (63-2) 632-4865 or by e-mail at jonghwalee@mail.asiandevbank.org.

Fuad S. Saba
MBA '78

is a partner with Ernst & Young LLP in New York City. "After 5½ years in Colorado my family and I are moving back to the east coast. I'm transferring to the national office, international tax services, of Ernst & Young," says Fuad, who will focus on implementing the firm's tax consulting process in large international tax projects. "I hope to join the UM alumni association in New York or New Jersey, where we'll reside. You can reach me at 212.773.8179 or fuad.saba@ey.com. All the best to the MBA '78 folks," adds Fuad.

Karen (Law) Wiltzie
BBA '78, MBA '85

is a partner in the assurance and advisory services group in the Detroit office of Deloitte & Touche and currently serves as the professional practice director for the firm's Michigan practice. Karen also serves as a member of the William A. Paton Fund Advisory Board at the Business School and as a board member of the Michigan Association of CPAs. She is married and has two daughters and a son, ages 17, 9 and 12, respectively. They live in Bloomfield Hills, Michigan.

79 Arthur E. Albin
BBA '79

"After 18 years of marriage and relatively carefree lifestyle, including international travel, scuba diving and wilderness backpacking, Pam and I are thrilled to have joined the rest of the world. Our son Cameron was born in May 1998. We are learning how to be parents and loving it, and after a year we are positive that parenting has been our best adventure yet," says Arthur very proudly. You can reach him at AlbinA@plante-moran.com.

David Befus
MBA '79

After six years building the micro-finance division of World Vision

International, David has been appointed as president of the Latin American Mission in Miami. The LAM combines Christian concern with holistic outreach to the poor in Latin America, and through Latin Americans and Hispanics in the rest of the developing world. It promotes innovative programs using business and micro credit as a tool for helping the poor, and for creating foundations for the support of programs for those in need. You can contact David at drbefus@lam.org.

Michael Bow
MBA '79

"I exited the corporate world in 1992 and am now consulting individuals and small businesses on financial matters from my home office in Stafford, Texas," says Mike, who also is into some serious baseball card buying and selling. To discuss your financial concerns, Kentucky basketball or to buy some 1960s baseball card sets, contact Mike at mikebow@juno.com.

Bonnie J. Brown
MBA '79

is president of Brown Consulting in Morrisville, N.C. She can be reached at bjbrown@mindspring.com.

William "Chip" Ellis
BBA '79

"After graduation I've lived and worked in the international telecommunications/Internet industry in Hawaii, Asia and South America. I now own a telecommunications services business in Spain and Ecuador," says Chip, who is based in Fort Lauderdale and can be reached at wellis@gate.net.

Michael D. Klann
BBA '79

"I worked for IBM for 2½ years then was filled with the Holy Ghost and entered full-time ministry. I've been preaching the word of God for 18 years and am currently traveling as a full-time evangelist. Can't imagine anything more rewarding," says Michael, who lives in Modesto, Calif., and can be reached at klannca@juno.com.

Dave Kubiak
MBA '79

has left Sumitomo Bank to join two partners in Civic Financial Associates, a commercial real estate finance advisor with offices in San Francisco, Philadelphia and Los Angeles. He can be reached at dkubiak@pacbell.net.

Larry Pachter
BBA '79

"I started my own law firm with two partners in 1996, and in January 1999 we moved to Deerfield, Ill., about 10 minutes from my home in Highland Park," reports Larry. "My concentration is in commercial real estate, both institutional and entrepreneurial. I have been married for 18 years to Sandy Starkman and have two sons." You can reach Larry at larryp@realestatelaw.com.

Eric Sternberg
MBA '79

"My son Cole is now a junior at Villanova, and my daughter Claire is a junior in high school. We've now lived in California for 15 years, and I've just left 3com. Hope to see everyone at the '99 reunion," says Eric.

Jay L. Welford
BBA '79

is a partner with the Detroit law firm of Jaffe, Raitt, Heuer & Weiss PC, having been there since 1982. "I specialize in bankruptcy law and corporate reorganization. My wife, Lisa Roth Welford, is assistant director for clinical services, Omnicare Inc. We have two daughters, Rainel, 12, and Mindy, 10," reports Jay, who can be reached at jwelford@jafferaitt.com.

80 David F. Ferreira
MBA '80

founded Back Bay Consulting in Ridgewood, N.J., in 1998. "My consulting focuses on three key elements: linking strategy, structure and people; succession planning; and executive assessment and development," explains David. "It's been an eye-opener to see how many clients don't understand a basic HR principle: Identify your top talent, let them know and reward them accordingly. It's been fun to take what I learned and developed while at GE, Beneficial and KPMG and bring it to the marketplace," adds David, who can be reached at BackBay98@aol.com.

Randall S. Van Reken
BBA '80

is founder and president of Southern Nevada School of Real Estate, the largest real estate school in Nevada. He was member of the year of the Real Estate Educators Association in 1997 and is the author of six textbooks on real estate and taxation. You can reach him at rvanreken@earthlink.net.

alumni opportunities



Alumni Clubs & Regional Contacts

These contacts provide a link to the Business School community and sponsor professional development and social events for alumni.

EAST

***Boston** - Greg Lipper, MBA '97
508.357.5768, Greg.Lipper@fmr.com

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212.621.9552, jnorman@landauer.com

***New York** - Jeff Drake, MBA '98

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Get Involved!

Become a UMBS Alumni Contact.

Be a contact for the Business School and fellow alumni in your city, country or region. Be a resource for prospective students, advise new graduates, welcome summer interns, and arrange alumni events. To volunteer, contact us at alumni@umich.edu.

Attend Reunion '99! Reunion '99 will be celebrated on October 21-24, 1999. This year, we are especially celebrating the Classes of '59, '74, '79, '89, '94 and '98. Visit the Reunion website and register online at www.bus.umich.edu/reunion99.

Join a Planning Committee for Reunion 2000.

If you are a member of the anniversary class of '60, '75, '80, '90, '95 or '99 and would like to help plan Reunion 2000 activities, contact Adriana Nichols at 734.763.5775 or adrianan@umich.edu.

Participate in the Day in the Life

(DITL) program. Host a first-year MBA or BBA student for a day at your company. Contact Denise Dattomo, MBA DITL, at ddattomo@umich.edu, or Jason Olekszyk, BBA DITL, at olekszyk@umich.edu.

Sponsor a MAP Team. Contact David Ardis at 734.763.2463 or dardis@umich.edu to sponsor a MAP team of first-year MBAs at your company.

Be a Mentor. Contact Laura Lutz at llutz@umich.edu for information about the Michigan Business Women's Mentoring Program.

alumni services

www.bus.umich.edu
mtrack.bus.umich.edu

Alumni Relations

Phone: 734.763.5775 Fax: 734.763.9170
Email: alumni@umich.edu

Ann LaCivita, Director, ADL@umich.edu

Kathie East, Assistant Director, eastk@umich.edu

Adriana Nichols, Assistant Director, adrianan@umich.edu

Julie Antis, Assistant, antisj@umich.edu



M-Track Services for Alumni

M-Track is the password-protected network for alumni and other members of the University of Michigan Business School community. M-Track provides a searchable database of information for and about UMBS students, alumni, faculty and staff.

Currently, alumni can use M-Track to:

- develop personal and professional contacts;
- gain insights about companies and industries;
- access job opportunities and recruit other UMBS alumni for positions in their companies;
- identify other alumni working in a given career area, industry, company or city;
- create and participate in online conferences.

M-Track's Online Discussion Groups (Info X)

Info X provides an interactive forum in which members of the Business School community can share ideas and information about their particular career interests. To participate in Info X discussions, click on the *Online Discussions* button on the M-Track homepage (under *Features*) and then click on the *Info X* icon. Frequent users should bookmark the following address: <http://mtrack.bus.umich.edu/ichat/>.

Address Updates

The name of M-Track's address-update feature, *Tell Us About Yourself*, is changing to *Personal Profile*. In addition to using *Personal Profile*, you can update your address and contact information by logging on to the Alumni Relations website at <http://www.bus.umich.edu/alumni>. Click on *Connect to the Alumni Network* and then on *Address Update*. Complete the form for both home and business information and then click on *Submit Form* at the bottom of the page.

Watch for other new and enhanced M-Track services coming soon!

Career Services for Alumni

Career Center
Office of Career Development
Phone: 734.764.1373
Fax: 734.647.9324
E-mail: ocd@umich.edu

Find a Job

Career opportunities for both new and experienced alumni can be found online at <http://mtrack.bus.umich.edu/>. At the M-Track homepage, click on *Alumni Connection* and then on *Career Services*. From *Career Services*, click on *Job Postings* to view employment opportunities.

Post a Job

Employers can post positions for alumni or current students. All postings will remain online for 30 days. This service is free to employers. To post a job online, visit our *Companies and Recruiters* site at www.bus.umich.edu/companies/index.html. Click on *Recruiting at Michigan* and then on *Recruiting Request Form*. To post a job via email, send a description of the position, job requirements, the name of the company, and all contact information to ocd@umich.edu. To post a job via facsimile, send the same information to Julie Goodrich, Associate Director of Career Development, at 734.647.9324.

Kresge Business Library — Online Resources

Alumni can access Kresge Business Library's online career resources and business information 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 then link to extensive business web sites. The Kresge Library site also includes web links to Mentor, the library's catalog, and other University of Michigan library resources.

Alumni Career Packets

Contact the Career Center in the Office of Career Development for career packets containing search-firm contacts, Internet career sites, and guides for resumes and cover letters.

Jim Wheat
BBA '80

"Since March 1979, I have been chief financial officer for Televideo Inc., a public company based in San Jose, Calif.," says Jim. Televideo is a pioneer in network computing and provides innovative, high-performance technologies, including terminals and monitors, to the business and consumer markets. For a network performance boost, contact Jim at jwheat@prodigy.net.

81 Sudeep Budhiraja
MBA '81

"I joined Citibank after my MBA as an international staff employee and this took my family and I to five countries from 1981 to 1997. My last assignment was as director of commercial banking/global transaction services for Malaysia. I since have joined the London Business School as a visiting fellow and am working in the area of strategic management; our research is around companies in India. This has allowed us to stay in India for the first time in 20 years. We have just finished building our residence in Chandigarh and are working on completing our summer home in the mountains," reports Sudeep. You can reach him at sudeepb@chl.dot.net.in.

Barry Gesserman
MBA '81

has held various positions in brand management and marketing with the Stroh Brewery Co., Vlasic Foods and Campbell Soup Co., where his current assignment is to market all brands to "alternate channel" retailers, including club stores, mass merchandisers, drugstores and convenience stores. He lives in Wynnewood, Pa., with his wife Miriam and their three children, ages 17, 14 and 9. You can reach him at bagess@aol.com.

Eric W. Leininger
MBA '81

is VP, marketing information, for Kraft Foods in Glenview, Ill. He was recently elected to the board of trustees for the national 4-H Council and the board of directors of the Advertising Research Foundation. You can reach him at eleininger@kraft.com.

Paul F. Patek
BBA '81

is president of Fisher Scientific, a laboratory supplies manufacturer and distributor in Pittsburgh. "UM is one of our largest customers, I usually wear a Michigan football helmet to work and I bleed maize and blue," says Paul. He and

wife Suanne have two children, Paul, 12, and Julianne, 10. "I still aspire to be more like classmate Mike Flynn," adds Paul cryptically.

82 J. S. Wynant
MBA '82

"I'm living in the Boston area with my charming, lovely and independent wife Kay and three wonderful children (Joseph, 10, Peter, 7, and Margot, 4)," says J. S. "I'm still with W. R. Grace after eight years in New York City, one year in Holland, two years in Berlin and now almost six in Boston. Still having fun despite more weight and less hair. I've been enjoying jazz concerts and am looking for a new piano teacher after having stopped lessons nearly 30 years ago." If you're good on the ivories, contact J. S. at js.wynant@grace.com.

83 Jean (Benedetto) Clifton
BBA '83

is executive vice president, CFO and director of Journal Register Company, a position she has held since 1989. JRC owns 24 daily newspapers and 186 non-daily publications in seven geographic clusters. Jean now resides in Newtown, Pa., with her husband Rich and their two sons, Kevin and Sean. She can be reached at jclifton@journalregister.com.

Marc Gilman
MBA '83

is vice president, field service products, for the Vantive Corporation in Manchester, N.H., which bought out Innovative Computer Concepts, the company he co-founded, in 1997. Marc lives in Manchester with his wife Cindy, an attorney, and their three children. You can reach him at gilman@vantive.com.

Tom Goodale
MBA '83

is a test development engineer with Ford Motor Co. in Dearborn. He can be reached at tgoodale@ford.com.

Steven R. Lennex
MBA '83

is currently employed by Michael Realty Company, a commercial real estate brokerage firm in Toledo, where he has been the top listing agent for the past five years. "I'm married with three daughters, the oldest now a sophomore at Michigan State University," says Steve, who also serves as vice president of the Board of Education for Bedford Public Schools in Temperance, Mich. You can reach Steve at lenoblue@aol.com.

Lori Seleno
BBA '83

is a freelance food writer and consultant in Grosse Pointe Park, Mich., whose work appears in the *Detroit Free Press*, *The New York Times*, *Style* and *Quick n Easy* magazines.

84 Martha (McKee) Creaser
MBA '84

is a senior consultant with Hay Management Consultants in Manchester, England. "After spending one year working as an independent consultant in Des Moines, Iowa, I returned to England to work for Hay as a human resources consultant," says Martha, who adds she has two children, Ellen, 8, and David, 5.

Jack Dolmat-Connell
MBA '84

has joined the human resource and rewards systems consulting firm, the Wilson Group in Concord, Mass., as a partner and managing director. He directs the firm's executive compensation and high-tech practice areas and lives with his wife and two children in Princeton, Mass. He can be reached at jdolmat-connell@wilsongroup.com

Steven H. Hilfinger
BBA '84

is a member of Dickinson Wright PLLC in Detroit and recently completed his term in "Leadership Detroit XIX." Steve is married to **Catherine Gore Hilfinger, BBA '84**, and they have two children: Laura, 11, and Michael 6.

85 Daniel R. Albohn
MBA '85

is director, business operations, Asia-Pacific region, for Iridium LLC in Washington, D.C. "We are currently accelerating our marketing efforts worldwide," says Dan. "I have worked closely with our Asia-Pacific Gateways and assisted them in setting up business operations. Having been so immersed in this business during the past three years, I have been remiss about staying in touch with my classmates and the B-school," he adds. "I hope to report positive news later in 1999, welcome correspondence and look to strengthen old ties," says Dan who can be reached at daniel_albohn@iridium.com.

Carol (Jackson) Durling
MBA '85

is principal/consultant with IBM in Southfield, Mich. Carol happily

announces she married Richard Durling on May 22, 1999.

M. John Light
BBA '85

received his MD degree and now is at the Department of Psychiatry at the University of Cincinnati. "I would be interested in contacting other Michigan Business School grads who have chosen a similarly unusual pathway into medicine," says John who can be reached in his office at (513) 558-6507.

John Trierweiler
MBA '85

is currently the vice president of marketing and sales for the Time Warner Company's cable group in Los Angeles. Before that he was head of worldwide marketing for Bumble Bee Seafood in San Diego. "I've been married over 10 years to Terry Jo Young, MBA '85, and we have two children, Kevin, 5, and Stephanie, 2," says John. "Terry is senior customer financing advisor at IBM Credit Corp."

86 Thomas K. Black
MBA '86

is manager of production and operations for FAME Information Services in Ann Arbor. "We provide just-in-time financial information to more than 100 institutions worldwide. At each site we maintain historical databases containing up to 20 years of daily pricing information. Our installed base has increased some 80 percent per year for the past five years," says Tom, who you can reach at tblack@fame.com.

John G. Davis
MBA '86

is regional sales manager for Guidant Corp. and resides in Elgin, S.C. Contact him at jgdavis@bigfoot.com.

Andrew Perlman
BBA '86

was recently promoted to VP of Revenue Management for Extended Stay America, the national hotel chain headquartered in Ft. Lauderdale. He may be reached at adpesa@aol.com.

Karla Scott
MBA '86

is founder and president of her own international marketing consulting company, Global Ways, located in Miami. Formerly she had worked in product management with Kraft General Foods, American Airlines and Ryder System.

87 John Francis Kundtz
MBA '87

was recently promoted to vice president at Pillsbury Company in Minneapolis. "I'm still very active with recruiting at the University of Michigan. Also, I recently completed three marathons in seven weeks: in Duluth, Minn., the Gay Games in Amsterdam and the Boston Marathon, as well as the AIDS bike ride from Minnesota to Chicago," says John. If you can catch him, you can reach him at jkundtz@pillsbury.com.

Arthur W. Rummler
BBA '87

is an attorney in Chicago. "As a sole practitioner, I have been working closely with small businesses," says Arthur. "Recently I helped organize a small software business, a consulting group and an adventure travel firm. Each day is different, and I enjoy the entrepreneurial challenges." You can reach him at awrummler@aol.com.

Jean (Demmer) Zick
BBA '87

"I'm currently working for BankBoston as a manager, financial planning and analysis. I am fortunate to work part time so I can spend time with my husband, Colin, and sons Andrew, 4, and Brian, 2. My boys proudly wear their Michigan hats around Boston. In my spare time I play golf with the Boston chapter of the Executive Women's Golf Association, of which I am chapter co-founder," says a busy Jean. When not on the links, she can be found at cjlaw@aol.com

88 Margaret (Leverich) Blum
MBA '88

"I've been married for seven years to Jonathan Blum. We work in New York City and live in Westchester County. I left my banking career and now work in textile development for Donghia Textiles, a furniture/textile design firm," says Margaret, adding, "The creative world definitely has a place for those of us with business backgrounds. I manage the design business and love the combination of design, creativity and management." Contact her at emblum@aol.com.

James V. Camp
MBA '88

is senior vice president and director of Koll Cornerstone in Newport Beach, Calif. "In January 1998 I married my lovely wife Janine. Our new house was finally completed, and we moved in May 1998. Koll Cornerstone is buying indus-

trial real estate investments and selling ones we purchased five years ago. It's a fun yet turbulent market," says Jim, who can be reached at jvcamp@pacbell.net.

Gregory A. Charleston
BBA '88, MBA '94

is director of finance of the Gale Group, a publisher of print and electronic library reference products in Detroit. You can reach him at greg.charleston@gale.com.

Larry Jay Fox
BBA '88

"After graduation I took a job with May Department Stores. After four years they merged divisions, I took the buyout and moved to Florida," reports Larry. My wife, Martha, and I now have a beautiful daughter named Faith. I am the number-one Realtor in Coldwell Banker's North Palm Beach Office. If anyone is buying or selling a home or property anywhere in the country, please call me and let me refer you to our top agent in your area." You can call Larry at (561) 625-4742. "My family and I thank you," adds Larry.

Lisa (Farber) Radwick
MBA '88

is now licensing and product support manager for Avanti Press, a Detroit-based greeting card manufacturer. You can reach her at lisaradwick@avantypress.com

Michael A. Rogers
BBA '88

is assistant of purchasing for Paccar Inc. in Bellevue, Wash. He and his wife Gretchen are expecting their first child in August 1999. To find out more, contact him at mrogers@paccar.com.

Jay D. Tuthill II
MBA '88

started an investment management company four years ago, and then purchased a textile company with a group of partners in 1997, now running profitably. "We merged the investment management company with a northeast regional accounting firm in 1999, now known as Tuthill & Merker, LLC," says Jay, who can be reached at jaytuthill@e-mail.msn.com.

Rajesh Varma
MBA '88

is now portfolio manager for Montgomery Asset Management in San Francisco. "We just returned from

Hong Kong, have one boy and one girl and I'm looking forward to quitting and returning to grad school once my wife becomes a rich and famous singer," says Rajesh, who you can reach at rvarma@montgomeryasset.com.

89 Kendall S. Arbogast-Wilson BBA '89

is now senior graphic artist for M-CARE, and recently received first place for its member newsletter in a national competition of health plan marketing materials. Ken is spending his free time running a freelance design business, trying to keep up with his two kids (ages 6 and 2) and attempting to start a lawn at his new home in Grass Lake. Send your lawn tips to Ken at karbogas@umich.edu.

Andrea L. P. Bare MBA '89

is senior consultant with bioStrategies Group in Chicago. "We are a small consulting firm developing marketing strategies for biotechnology clients. My husband Simon and I are very busy with Fiona, 4, and Colette, 2, and I'm very happy with the balance of career and family at this stage," reports Andrea, who can be contacted at bare@biostrategies.com.

Valerie M. Barker MBA '89

was recently appointed vice president of marketing and public relations at Chicago's Museum of Science and Industry. Prior to her July appointment, she held various positions at Ameritech and with Leo Burnett. She is an active



member of the Association of National Advertisers, the American Advertising Federation and the National Black MBA Association and was named Chicago Chapter Member of the Year in 1995.

Victoria Jo Bates BBA '89

"After working for five years in Columbus, Ohio (Yuk!), at various ad agencies, I returned to Ann Arbor with Perich & Partners as a senior media planner/buyer," says Vikki. "I then went into broadcast sales, moved to Chicago for training with Outdoor Services Inc. and am now an account executive in their Minneapolis office." Vikki is a member of the Twin Cities Alumni Club

Early Graduate Honors Robert Rodkey

Raymond T. Perring, MBA '27

After completing three years of undergraduate work at the City College of Detroit (now Wayne State University) in 1925, **Raymond T. Perring** joined eight other students at the University of Michigan's fledgling Business School—one of the earliest MBA classes in the School's history. Schools devoted only to business had begun to take root at leading American universities by the 1920s; and when Edmund Ezra Day of Harvard came to Michigan in 1923 to chair the Department of Economics, his primary task was to develop plans for the new Business School.

The Business School was founded as a separate entity in 1924, and Professor Day served as the School's first dean. **Robert Gordon Rodkey, AB '14, AM '15, PhD '28**, professor of banking and investments, was one of the founding faculty members.

An immensely popular teacher, he published extensively on the banking process, stocks, legal reserves and bank management.

On his first day at Michigan, Perring was surprised to learn that he was the **ONLY** student in a finance course and feared the class would be canceled. That, however, was not the case. "My experience was excellent! Imagine, for two semesters I was the only student in that finance course."

Mr. Perring, investment banker and former chairman of the Detroit Bank Corporation (now Comerica Incorporated), believes he owes a great deal to the

Business School for his professional success. Through the gift to the University establishing **The Raymond T. Perring Family Professorship Endowment Fund**, "I have recognized my debt to Robert Rodkey as my teacher, mentor and friend."

It is Mr. Perring's intention that the endowed chair advance the study of business practice and economic theory through instruction and research well into the next century. This generous \$2 million gift from one of the School's first MBA graduates is truly a historical event. Although named as a family fund to include daughter **Kay Perring**, also a Michigan alumnus, the fund honors a faculty member who played an important role in Mr. Perring's life. "Thanks to Professor Rodkey, my first job blossomed into something far more than I had expected. I wanted to be in the Detroit area, so after graduation I went to the Union Trust Company and got a nice job offer at \$125 a month—quite respectable for those days."

Robert Rodkey was not pleased by this news and insisted Perring apply for an opening in the commercial credit department at the Detroit Savings Bank. Perring heeded the advice, and the rest, as they say, is history. Under Raymond Perring's leadership (as executive vice president in 1951, president and director from 1952 to 1963 and chairman of the board from 1963 to 1975) the bank went through a major expansion with successful local and national mergers, as well as attracting prized corporate business. "I am very thankful for the opportunities given to me and especially thankful for Robert Rodkey's advice and counsel. Just think, if it weren't for him, I could have ended up at the Union Trust Company!"



Michael J. Schimpf

and welcomes visitors. You can reach her at vikhib@outdoorservices.com.

Pamela Bethune
MBA '89

is senior manager at Lucas Varsity Automotive in Livonia, Mich., and helping to prepare for the takeover by TRW. "My classmates will be surprised at my hairstyle change; it's not below the belt anymore," says Pamela.

Stephen R. Bolze
MBA '89

"My wife Alicia, three boys and I are currently living on the beach in Indialantic, Fla. I still work for GE and am president and general manager of GE Harris Energy Control Systems, a joint venture between GE and Harris," reports Steve, who also mentions they are enjoying the warm weather and Disney parks. To reach Steve on the beach, e-mail sbolze@harris.com.

Jeff Donnell
MBA '89

is a plant manager for Allied Signal in Torrance, Calif. "My wife, daughter (Hilary, 8), son (John, 6) and I are living in the south bay area of Los Angeles. We are really enjoying the area. Each of us has developed new interests, including my daughter's Irish dancing, my son's year-round sports, my wife's tennis and my own snowboarding. We do still miss years we lived in Paris, where I learned a little about European culture, business and financial markets. Hope all is well with my former classmates," says Jeff.

Lori (Trachtenberg) Ginsberg
BBA '89

"Since graduation I have worked in commercial banking, left to earn my master's in social work, worked for two years as a psychotherapist and then returned to the business world. Currently, I work at American Express in the consumer card group performing financial/business analysis," reports Lori, who adds, "I married my wonderful husband Steven in September 1997, we have two adorable cats and live in New York City. We are looking for our dream house in suburbia and look forward to starting a family." You can reach Lori at lori.t.ginsberg@aexp.com.

Sarah (Maugh) Greitenberger
MBA '89

is director of financial planning for United Technologies Corp. in Hartford, Conn. Sarah and **Paul Greitenberger**,

MBA '89, live in Orange, Conn., where Paul is VP of sales and marketing for Insite Marketing Technology. Their son, Cameron, is almost two.

Monica Griesdorn
MBA '89

is marketing manager for Crane & Co. in Dalton, Mass. She and her husband, Rob Sanguily, are happy to announce a new addition to their family: Caroline Reed Sanguily. Congratulations may be sent to mmgriesdorn@crane.com.

Bruce W. Hurd
MBA '89

is a senior vice president with GE Capital. "I moved to Mexico in January 1998 with my wife, three kids and a dog. Working closely with two other B-School graduates: **John Nichols, MBA '88**, and **Eduardo Villanueva, MBA '90**," says Bruce.

Dirk Kanngiesser
MBA '89

is managing director of Polytechnos Venture Partners in Frankfurt, Germany, a venture capital group of which he is one of the founding partners. You can reach him at dirk.kanngiesser@polytechnos.com.

Glen A. Mackie
MBA '89

"I am currently an engineering supervisor at Ford Motor Company. My wife, Mary, and I have three children and have moved to Belgium where I am launching the new transit commercial vehicle at the Genk, Belgium; Southampton, England; and Istanbul, Turkey, assembly plants. I look forward to hearing from other alums in the area," says Glen, who can be reached at gmackie@ford.com.

Mark Mahoney
MBA '89

"I am pleased to announce that I will be following the woman of my dreams to Florida in December or January, and I would appreciate any information on career opportunities, etc. in the Boca Raton area. I'm still involved in high-tech marketing/consulting, most recently with the Gartner Group, and am always looking for a nice start-up to form or join. Please drop me a line at markpmahoney@netscape.com or call (650) 964.1294," reports Mark.

Jacqueline Molk Moskow
BBA '89

is VP, financial planning and forecasting, for New Line Cinema in

New York City. She had a baby boy, Gabriel Simon Moskow, on November 7, 1998. You can reach her at jackie_moskow@newline.com.

Anthony P. Polce
BBA '89

is a regional attorney for Credit North America, Ford Motor Company. He and his wife Mary and son Anthony Jr. reside in nearby Canton. You can reach Anthony at tpolce@ford.com.

James R. Powell
MBA '89

is planning director for General Motors Europe. "This is our second assignment in Germany, and we are now feeling quite at home in Europe, having lived here five of the last eight years," says Jim. "I am focusing on joint programs with Renault and Isuzu. Our oldest daughter Kelsey, 10, is doing well in a bilingual class at the International School and is developing into a fine gymnast. Max, 8, is into all sports, which keeps me busy coaching all his teams. Kate, 2, is doing very well and travels with us throughout Europe. My wife, Ann Landen, continues to keep all of us on schedule." You can contact him at jim.powell@de.opel.com.

Melissa Smith
MBA '89

"I'm alive and well in Seal Beach, Calif.," says Melissa, who has two boys, ages 10 and 8. "I continue to do training and management development for a range of clients and am active in my boys' Scouting, school and sports activities. It's a full, rich life, and no snow to shovel! My husband, Kevin, is editorial director for the motorcycle magazine group at Petersen Publishing and loves it." If you would like to remind Melissa what snow is like, e-mail her at msmithmgt@aol.com.

Benjamin A. Taub
MBA '89

"My wife, **Jane Monto, MBA '89**, and I now have two kids, Jimmy and Katie, and live in Burns Park, the hub of the Ann Arbor metropolitan region," says Ben. "Our company, Dataspace Inc., also is doing well. In addition to our Ann Arbor office, we now have offices in Chicago and Kansas City. We specialize in helping large companies design and implement decision support systems and data warehouses." He also has recently authored two books: *Oracle8 Data Warehousing* (Osborne McGraw-Hill, May 1998) and *SQL Server 7 Data Warehousing* (Osborne McGraw-Hill, January 1999).

Palm Reading—90s Style!

Joe Sipher, MBA '93

How many times has this happened to you? You're suddenly re-routed off the expressway and have absolutely NO IDEA where the detour will take you. So, cell phone in hand, you pester the office (or your spouse!) for driving directions from the Internet. If you owned a PalmPilot™ not only could you obtain alternate directions, but you could also check on traffic information, order tickets to the Three Tenors concert via TicketMaster and take care of some banking at the same time. Welcome to true mobile technology!

After graduating in 1993 **Joe Sipher** and his wife, Mary, moved to sunny California's Silicon Valley where Joe accepted a position as the first product manager for a venture capital-funded start-up corporation named **Palm Computing**, which focuses on mobile information management via handheld/pen computing. The company, founded in 1992 by Jeff Hawkins and Donna Dubsinsky, launched user-friendly handheld computing in 1996 with the introduction of its Pilot 1000 and Pilot 5000 products. "In June 1994 we embarked on a project that ended up being the Pilot organizer. I went on to manage the development and introduction of the PalmPilot Professional™ and have spent the last two years developing the Palm VII™ Connected Organizer" which provides wireless Internet access, along with organizational and desktop synchronization functions. This handheld organizer allows you to obtain news, stock quotes, the weather, movie times; you can send and receive messages with its iMessenger™ feature; and keep important names, addresses, phone numbers and other information at hand—literally!

Joe is now director of wireless products for Palm. During his six years with the company, Palm was bought by U.S. Robotics and then by 3Com. 3Com Corporation is the largest single entity in the world dedicated to LAN- and WAN-based network infrastructures. With more than \$5.4 billion in annual revenues, it is the second-largest networking company in the world, delivering end-to-end connectivity solutions to consumers, small businesses, large enterprises and public network carriers.

"About the same time Palm shipped the original Pilot in April 1996, we had identical twin boys—Joshua and Daniel," Joe says. "As you might guess, it was a hectic time and it's never been the same since!" On July 1, 1999, Joe started a new role at Palm as the first Palm Fellow. "In that role I'll be advising teams, defining and building new products, and will focus the rest of my time on some entrepreneurial efforts." Two directions that Joe will continue to explore include ways to make the product smaller, faster and more cost effective while taking advantage of the explosive growth of the Internet coupled with the increased size of the mobile population. When asked about the Palm VII's success Joe says, "Sometimes I still have to pinch myself. Our goal was to ship 100,000 Pilots in the first 12 months. As it turns out we shipped nearly 300,000 in the first year and now in just over three years have shipped over four million!"

To learn more about Palm VII browse www.palm.com/devzone/palmvii. To contact Joe, Mary and family check out www.sipher.com/family.

"Sometimes I still have to pinch myself. Our goal was to ship 100,000 Pilots in the first 12 months. As it turns out we shipped nearly 300,000 in the first year and now in just over three years have shipped over four million!"



A Funny Thing Happened...

Scott Wyler, MBA '89

...When **Scott Wyler** arrived on the University of Michigan campus in 1987. He made people laugh, and he's been making people laugh ever since. Born and raised in Cleveland, he received his bachelor's degree in marketing from Ohio State University and worked as a sales rep for Prentice-Hall for nearly four years. The



comedy boom hadn't yet hit, so Scott decided to advance his education by entering the University of Michigan Business School MBA program in marketing. "Soon after I started school, comedy took off; I don't think I ever answered a question seriously in business school," says Scott. "But I took my work seriously, earned my degree and am proud of it. However, it also encouraged me to go the comedy way instead of back into the corporate world. An entertainment MBA would have been a great idea."

Scott's classmates agree with his self-appraisal. One put it best by saying, "It was refreshing to have a fellow MBA who didn't take himself too seriously. We were intelligent and worked hard, but there were a few people who had a nice balance, and Scott was one of them. It's good to hear that he stuck to what really interested him." And Scott certainly has stuck to it. "I've been hard at it for 10 years, headlined at clubs, opened for some

major acts and have been on *Evening at the Improv* and *Comedy on the Road* on the A&E Network," says Scott, who now is focusing more on cruise ships but has traveled constantly these past 10 years, working mostly in the midwest. "The ships pay more than the comedy clubs, and I work every other night. The rest of the time I just enjoy the cruise amenities," he laughs.

Scott basically does observational comedy, talking about things that have happened, straight standup in the style of Jay Leno or George Carlin. But his focus is changing. "I don't want to be a celebrity," says Scott. "I just want to make a lot of money and be anonymous." Consequently, he moved to Los Angeles last year and has started writing movie and TV scripts. "It looks like I'll have them read at least," he says while noting some interest from an agent. "I'm going to keep writing and cranking things out. It's hard to settle down when you're traveling all the time, and everyone has a script; so that's like trying to win the lottery. It's an uphill battle, but sometimes it's the journey alone that makes it worthwhile. There's a tremendous accomplishment in having written the script. It's the same with business principles, in being able to set a goal and then meet it," he emphasizes.

"It was the right way to go for me," says Scott, "just as my classmates chose their right paths. But this is our 10th anniversary, and I'm going to be at our reunion." This is probably one reunion you do not want to miss.

Peter Trager MBA '89

was recently named a managing director and global head of foreign exchange trading at Bank Boston. He can be reached at ptrager@bkb.com.

Joseph S. Tuczak BBA '89

"I married Regina Cetnar in 1991, and we have three children, two of whom are twins," says Joe, who also acquired his MBA from the University of Chicago. "I am currently an assistant VP at Duff & Phelps Credit Rating Co. in Chicago, where I am responsible for assigning credit ratings to asset-backed securities," he adds. He can be reached at tuczak@dcrco.com.

Timothy A. Wild MBA '89

is VP and district manager for Bank One in Dayton, Ohio. "I was married to Melanie in December 1997, left our Alabama home/renovation project in March 1998 and now live in Miamisburg, about three hours from our Section 5, Row 42 seats," says Tim. "I'm now managing a wholesale, dealer commercial services office, financing car dealerships, and am waiting for classmate **Joe Lunghamer, MBA '89**, to call me for a loan."

90 Richard Andrew MBA '90

is a program representative for NSF International in Ann Arbor, working in the drinking water treatment units. You can reach him at andrew@nsf.org.

Chris Eberhart MBA '90

is a self-employed consultant in Okemos, Mich. "I gave up working for other people to be my children's father and work at home. Great dress code, rotten attendance record. Anyone wish to join me?" says Chris, who can be reached at eberhart@home.com.

Douglas B. Gross MBA '90

is a financial advisor with Raymond Jones Financial Services Inc. in Ann Arbor. He can be reached at dgross@rjfs.com.

James Mastan MBA '90

is a director at Microsoft. He and wife Kim have two children, Nicole and Meagan. "It's a bit rainy in Seattle, but beautiful when the sun is out," says Jim, who adds, "Contact me if you were in my section; we

also prefer to hire Michigan MBAs." You can find him at jmasthan@microsoft.com.

Joshua Rossman
BBA '90

"In June 1999 I graduated from the Kellogg Graduate School of Management at Northwestern University and was promoted to manager in Arthur Andersen's business consulting practice in Chicago, working in the area of pricing strategies," reports Joshua.

David Rutz
BBA '90

is the founder and president of The Free Network, a Troy, Mich.-based network marketing company positioned to market current and future telecommunications services. The company was launched in January 1998, and is the quickest company in history to reach \$1 million in monthly billing revenue in the telecommunications industry (10 months). "My philosophy is do today what others won't do, to have tomorrow what others won't have," says David, who adds, "but just maybe it was my Michigan education." You can reach him at davidr@tfnc.com.

Teresa J. Scollon
MBA '90

"I have established my own consulting business, doing management development, organization development and diversity consulting. I am still in Chicago and would love to hear from alums, who can reach me at tjscollon@yahoo.com," says Teresa.

Lynn (Hemmi) Wiggins
BBA/Macc '90

"I had a baby boy in April 1998, and he is the light of my life," boasts Lynn. "I'm continuing my career in finance at Fort James Corp. on a part-time basis." Lynn resides in Fairfield, Conn., and can be reached at lynn.wiggins@fortjamesmail.com.

91 Javier Aldape
MBA '91

recently accepted the position of director of planning for CatalogCity.com in Pacific Grove, Calif. You can reach him at zabe@softcom.net.

Timothy W. Brink
MBA '91

was recently elected to partnership in the Chicago-based law firm of Lord, Bissell & Brook. "I've practiced law



here since April 1994 and concentrate on bankruptcy and creditors' rights matters and frequently represent lenders, landlords, trade vendors and other creditors in bankruptcy proceedings and out-of-court financial restructurings," says Tim, who resides in Wheaton and can be reached at tbrink@lordbissell.com.

Brenda Jones
MBA '91

joined NSF International in Ann Arbor last year and was just promoted to vice president, in addition to serving as chief information officer. Brenda is at bjones@nsf.org.

Jeff Leopold
MBA '91

"In January 1997 I was promoted to regional vice president of Yankee Group, but more important I became a father on May 6, 1997," reports Jeff. "Alexander has taught me a whole new set of job skills. I am now director of eCommerce strategy, retail and distribution practice at Sapien Corp. in Cambridge, Mass." You can reach dad at jleopo@sapien.com.

Adam J. Nordin
BBA/Macc '91

"On August 15, 1998, I married Michele Chaffee (JD '95), a classmate from the Michigan Law School. We currently live on the north side of Chicago in Wrigleyville, a neighborhood with a surprising number of Michigan grads," says Adam, who has now joined the investment banking group of Credit Suisse First Boston's Chicago office. "I'm working on a variety of M&A and corporate finance engagements with clients in the education and outsourcing sectors as well as a number of private equity funds." You can reach Adam at adam.nordin@csfb.com.

Anthony Ruben
MBA '91

recently joined a start-up wireless phone company, Industar, in Milwaukee, as vice president of development and acquisitions. "Pam and I have two children, Jennifer, 4, and Andrew, 1," reports Tony, who says old friends and classmates should contact him at finance1@iname.com.

Robert Rutherford
MBA '91

is area sourcing consultant—Asia Pacific for Eli Lilly in Indianapolis. You can reach him at jrr@iquest.net.

Ali Zamiri
MBA '91

"I recently returned to the U.S. after a six-year stint in Japan and am now working in international marketing at Qualcomm, the digital wireless manufacturer. I enjoy the fast-paced, dynamic nature of the high-tech industry and love the lifestyle in San Diego. Steve Afshar, MBA '91, has been giving me surfing lessons on the weekend," says Ali. When he's not riding the waves, you can find Ali at azamiri@qualcomm.com.

92 Richard Austgen
MBA '92

is senior marketing manager for Internet e-commerce programs for Motorola consumer products worldwide. He and his wife Patti reside in Chicago. You can reach him at crao28@e-mail.mot.com.

Norman Sigler
MBA '92

is a principal at Martin Partners LLC in Chicago. Prior to that he was with the Blue Cross Blue Shield Association, was CFO of Pinnacle Copy Service and worked in marketing, finance and alliance development for Northwest Airlines and Continental Airlines. He serves on the boards of the Chicago chapters of the Business School and Washington and Lee University. He lives in Chicago and is a volunteer for WBEZ, the public radio station there. You can reach Norman at nsigler@martinptrs.com.

Leslie (Ingold) Sipprell
MBA '92

is an account supervisor for Fallon McElligott in Minneapolis. She married Tim Sipprell in Bloomfield Hills, Mich., in April 1998. You can reach her at leslie.sipprell@fallon.com.

93 Tim Barrett
MBA '93

married Lauren on July 31 in Boston and is running his family's warehouse and distribution business.

Becky Chun
MBA '93

and Stefan von Zastrow, MBA '94, welcomed their first child, Jessica Nicole von Zastrow, born on April 6, 1999, to their home in Ann Arbor.

Alex Cheimets
MBA '93

is married to Neihui Kuo, MBA '92. They live in Boston and were expecting a baby in June 1999. Alex is director of

business development, North America, for Elica spa of Fabriano, Italy.

Lee (DePalma) Dorsey
MBA '93

"I'm back to work at Apple Computer after several months on maternity leave, working on consumer product launches and consumer marketing. **Patrick Dorsey, MBA '93**, is working at Sun Microsystems as a product line manager and trying to squeeze in rounds of golf between work, son Nicholas and getting settled into a new house. We finally admitted we're staying in northern California for awhile and bought a house. We look forward to visiting with anyone who comes our way," says Lee.

Ed Flanagan
MBA '93

is presently working in Newport Beach, Calif., as a commercial real estate loan officer for Bank One. "My wife, Claire, and I had a baby, Derek Neal, on May 1, 1998. We'd love to hear from my fellow MBA grads if they are ever in southern California," adds Ed. If you're headed that way, maybe for the Rose Bowl, contact him at edward-e-flanagan@mail.bankone.com.

Terry Hamilton
MBA '93

is senior manager in the health care consulting practice for Deloitte Consulting. He, wife Debbie and daughter Emily live in Livonia, Mich.

Linda Hiller
MBA '93

recently moved back to California to work in product management at LifeScan, a Johnson & Johnson company. She is focusing on marketing to the Medicare segment. Linda also is a proud, first-time homeowner, quite a feat in the San Francisco Bay area.

Chris Krubert
MBA '93

and his wife, Tiffany, had their first child, Jack Hawking Krubert, on May 18, 1999. Chris is finishing up medical school at the University of Chicago.

Amreen Madhani
MBA '93

bought a home in Redwood City, Calif., in April 1999, only to find out in May that she was moving to São Paulo, Brazil. She is the finance and administrative controller for the Latin America sales and marketing region with Intel, where she has been since graduation.

If anyone is in the area, contact her at madhani@intel.com.

Brian McFadden
MBA '93

is director of marketing at Gallo Wines in Modesto, Calif. He is also pursuing a second career by taking voice instruction for radio/narration work. He has had his first audition for a commercial and recorded two industrial video voiceovers.

Susan McLaughlin
MBA '93

had her first child, Karl Ruan von Coelln, and returned from maternity leave to a new job at the Federal Reserve Bank of New York, running a new operations staff unit resulting from an internal merger. "This is a classic case of change management, trying to revitalize an area that has long been a backwater of the bank," says Susan, who adds she thinks back daily on various readings, discussions and classes at the school.

Mats Nygren and Nancy Teppo
MBA '93 (both)

were married in Ann Arbor in 1998 and are currently living in Minneapolis and working for Medtronic. Nancy is working as a ventures manager developing new stimulation therapies for neurological diseases, and Mats is working as a pricing manager in the U.S. division. They are expecting their first child in September.

Manuel Royo
MBA '93

is a senior equity analyst at Southwest Securities, a regional investment bank in Dallas. He covers small to mid-size companies, preferably located in the southwest, that are somewhat under-followed by the big brokerage firms in New York. Manuel also received his CFA designation in 1996.

94 Bill Baumel
MBA '94

has been promoted to partner at Coral Ventures in Minneapolis. He was elected to the board of directors of Integral Access Networks, Delphi Information Systems, Optical Solutions and Magnet Internet Banking. He and wife Jill have two children. You can reach Bill at wbaumel@coralventures.com.

Martin "Pappy" Brej
MBA '94

is vice president, client services, for Crossworlds Software in

Burlingame, Calif. Pappy, who resides in Chicago, can be reached at martin.brej@crossworlds.com.

Michael Fee
MBA '94

"After spending a few years away from Michigan, Jenny and I have returned to settle in Grand Rapids," says Mike. They were awaiting the birth of their first child. To see how Mike and Jenny are doing, contact mfee@alumni.umich.edu.

Nadine (Kuveke) Fite
MBA '94

is vice president, strategy and business development, for American Express. She married her husband **David Fite, MBA '97**, in September 1997, moved to California and a year later moved to New York to accept the American Express position. "We are looking forward to catching up with Michigan friends in the New York area," says Nadine, who can be reached at nadine.k.fite@aexp.com, while husband Dave can be reached at fite@hotmail.com.

Rachel Freeman
MBA '94

"I returned from three great years in Russia and have recently won a fellowship from the Department of Housing and Urban Development and the Harvard and Kennedy School of Government to develop and implement an economic development program of the northern midwest states. My dog Sunder and I are happily living in Chicago," says Rachel, who can be reached at rmf4708@worldnet.att.net.

Helisa (Horton) Whitley
MBA '94

is manager of marketing communications for Mary Kay Inc. in Dallas. "I married **Kyle Whitley, MBA '95**, in December 1996, and we are expecting our first child in September," adds Helisa. To see the new baby pictures, contact her at whitleyh@marykay.com.

Ta-Lun (Darren) Huang
MBA '94

is a senior associate with Investar Capital in Taipei, Taiwan. "Our limited partners are high-tech companies in Taiwan, therefore our investment focus is on high-tech startups in Silicon Valley and in Taiwan. I spend one-third of my time in Silicon Valley to review investment opportunities and monitor our portfolio," reports Ta-Lun, who can be reached at darren@investar-cap.com.

David M. Jaffe
BBA '94

graduated from the University of Minnesota Law School in May 1997 and just completed a two-year clerkship with the Honorable David S. Doty of the U.S. District Court for the District of Minnesota. He is now an associate with the law firm of Leonard, Street and Deinard in Minneapolis and may be contacted at djaffe2525@aol.com.

Edward M. Karls
MBA '94

is a program consultant with the CFI Group in Ann Arbor. "After resettling comfortably back in Ann Arbor in 1996, my wife Marci and I had our first child, Matthew, in October 1998. I've been active in establishing a Business School Club for alumni in the Detroit area, which is flourishing with multiple events scheduled for 1999," says Ed who can be reached at ekarls@mail.cfigroup.com.

Sidney Levy
MBA '94

is product manager for International Home Foods in Parsippany, N.J., and was married on June 13, 1998. You can reach him at levys@ihfp.com.

Howard Scully
BBA/MAcc '94

was promoted to chief accountant for Jews for Jesus in San Francisco, where he has worked since 1994, in April 1998. He married Rebecca in September 1997, and she now works for the same organization. "Rebecca and I are currently planning our dream vacation to the British Isles before enlarging our family," says Howard, who also reports they are very active in the West Portal Lutheran Church in San Francisco. You can reach him at financejff@aol.com.

Meg Shuey
MBA '94

is brand manager for S.C. Johnson in Racine, Wisc. More important, she will marry Michael Sranske of Milwaukee on September 11, 1999, after which the couple will reside in West Allis, Wisc. Congratulations may be sent to meshuey@scj.com.

95 Kirsten Bennett
BBA '95

is an internal auditor with Sharp Healthcare in San Diego. If you want to find out why she claims San Diego is great, contact her at kabbennett@aol.com.

Peter B. Frank Jr.
MBA '95

"After over three years working in Chevron's corporate treasury in San Francisco, I moved to New York City where I am consulting to corporate treasuries as part of PricewaterhouseCooper's financial risk management practice," says Peter, who can be reached at peter.burg.frank.jr@us.pwcglobal.com.

D. Duane Hurtt
MBA '95

is president of InfoServices Inc., an SAP consulting firm with offices in Detroit and Madison Heights, Mich. He can be contacted at dhurtt@infoservices-inc.com.

Richard E. Pietron Jr.
MBA '95

is division liaison engineer, KD and emerging markets, for Ford Motor Company in Dearborn. "I currently provide pre-program and launch support for Ford's low-volume assembly operations in Valencia, Venezuela," says Richard, who recently received professional engineer licensure in Michigan and Ohio and can be reached at rpietron@ford.com.

Jim Schaefer
MBA '95

"Over the past year or so, I got married, moved to London with Solomon Smith Barney then took a job with Lehman Brothers in New York, where my wife and I happily settled down and had plans for a house, children and careers. My wife passed away recently, and my life has changed dramatically. I urge all my former classmates to enjoy every moment, live well and savor your moments with loved ones. All the best to everyone," says Jim, who would surely love to hear from his classmates at jschaefer@lehman.com.

Trina L. Wegener
BBA '95

has joined TA Associates in their Menlo Park, Calif., office. TA is a Boston-based private equity group, and Trina focuses on technology investments. You can reach her at twegener@ta.com

96 Amy E. Andriekus
BBA '96

"I was married on July 10, 1999, in Florham Park, N.J., to **Eric Jacobs, BBA '94**, and spent our honeymoon on Tahiti, Bora Bora and several other South Pacific islands. We now have a condo in Hoboken, N.J. I am working at Chase Capital Partners and focus

on two funds of high-yield bonds, leveraged loans, equity investments and mezzanine investments," reports Amy. Congratulations may be sent to amy_andriekus@chase.com.

Michael Comilla
BBA '96

is an accountant with Abbott Laboratories in Abbott Park, Ill. He was married in September 1997 and is taking classes at Depaul University's Kellstadt Graduate School of Management. You can reach him at mikecomilla@abbott.com.

Bert DuMars
MBA '96

"I've just made a major change from Intel to Dell," says Bert, the new marketing manager for Dell Computer Corporation. "I will be performing brand management marketing in the systems management area, just got back from a fabulous vacation in Alaska and the new baby is on the way," he adds very enthusiastically. To order your new Dell, e-mail Bert at bert_dumars@dell.com.

Fernando Fort
MBA '96

is assistant vice president at Bancode Credito del Peru in Lima. He sends his best wishes to his classmates and asks that they contact him at ffort@bcp.com.pe.

Fidel Galano Jr.
MBA '96

"After graduation, I joined Hewlett-Packard as a business development consultant. In November 1997 I became a strategic products manager for a global division of HP and decided to get more involved with the UM Business School," says Fidel, who fostered the idea of sponsoring and managing a MAP project at HP. "In April 1998, HP sponsored its first MAP project, which was an enormous success, not just from a business perspective but in joining two world-class organizations together for the first time." Fidel now has been appointed senior program manager for HP's Outsourcing Division. To learn about his next MAP plans, contact Fidel at Fidel_Galano@hp.com.

James Kulaga
BBA '96

is owner of Intelligent Information in Rochester Hills, Mich. You can reach him at qball335@aol.com.

Erika Olson
BBA '96

is a business consultant for Free Range Media, a Web development and consulting firm for Fortune 1000 companies. Erika opened and manages their Chicago office. She can be reached at erikao@yahoo.com.

Janek J. Pawlik
MBA '96

is manager of corporate development for Federal-Mogul Corporation in Southfield, Mich., and resides in nearby Royal Oak. He can be reached at Janek_Pawlik@fmo.com.

Julia (Chalmers) Werner
MBA '96

Julia married **Adam Werner, MBA '96**, on November 21, 1998, in Winnetka, Ill., and they honeymooned in Australia and New Zealand. They live in Chicago, where Julia is a manager with Ernst & Young. They would love to hear from their classmates at julia.werner@ey.com.

97 Thomas B. Dodson Jr.
MBA '97

is a senior business analyst at Aeroquip Corp. in Ann Arbor, where he works to identify new business opportunities and write business plans for the proposed ventures. You can reach him at thomas.dodson@aeroquip.com.

Chrissy (Yoo) Jones
MBA '97

is a blackbelt at NBC. Blackbelts are part of the six sigma methodology that GE uses in all its businesses, a methodology that attempts to reduce defects and variation within processes and to create new processes and products. "I work at CNBC and basically manage project teams to improve or create processes in the cable division, specifically I've been working in the advertising sales and business development group," explains Chrissy. You can reach her at christine.jones@nbc.com and probably learn even more about her wedding to Hugh.

Hugh Jones
MBA '97

is a manager at Deloitte & Touche in New York City. He married fellow section 3 classmate **Chrissy Yoo, MBA '97**, last year. "Ken O'Flaherty was a groomsman, and many other B-School friends were there to celebrate," says Hugh.

Amit Malhora
MBA '97

is director of strategic marketing for Sprint/Deutsche Telekom in Berlin.

"I am responsible for developing marketing, best practices and plans to defend revenues and customer base in the face of competition as a result of liberalization of the telecom industry throughout the EU in January 1998," says Amit. "My wife Jane and I were blessed with a daughter, our second child, Helen Neena," he adds proudly. You can send congratulations to him at amit1969@yahoo.com.

Pamela A. Mayer
MBA '97

"After working in venture capital for two years following graduation, I am launching a technology company in Ann Arbor with another B-School alumnus," reports Pamela. To learn more details, contact her at mayer.pamela@worldnet.att.net.

Rebecca Rubin
MBA '97

"I'm still living in Germany, working for Procter & Gamble in Frankfurt," says Rebecca. "It continues to be very fun and challenging living in a different country, and I plan to stay in Europe for awhile. I'm always ready for a few more visitors." Make your travel plans with rubin.r@pg.com.

Mary Vrechek
BBA '97

is completing her two-year assignment as one of 3,500 Peace Corps volunteers throughout the world. The Peace Corps recently has added volunteers with business backgrounds to help develop economies. Mary, who was Phi Beta Kappa, has served on the island of Fogo in the Republic of Cape Verde, a group of islands 350 miles off the west coast of Africa. She is fluent in Kriolu, the native language, and Portuguese, the official language. She has undertaken an economic survey, trained government and school employees in computer uses, worked with women's groups and worked in farm villages. She has traveled in Senegal, Mali, the Ivory Coast and Ghana. She will be in South Africa this fall and returning to Chicago by year end to seek employment. You can contact her through her father at vrechek@worldnet.att.net.

98 Aimee K. Arlington
MBA '98

is HR services consultant with Dell Computer Corp. in Round Rock, Texas. Her son Brandon was born in May 1998. To find out how they're both doing, contact aimee_arlington@dell.com.

Cynthia M. Haupt
BBA '98

Is a business management analyst with Toyota Motor Sales. "I was able to use M-Track to research my job, prepare for the interview and finally accept their offer, knowing the Business School backed me 100 percent of the way," says Cynthia. "This past year I enjoyed sunny California while training for my recent transfer to the Chicago sales region." To order your new Camry, contact Cynthia_Haupt@toyota.com.

James A. Kuser
MBA '98

is still living in Princeton, N.J., and working as a marketing manager for Merrill Lynch. "I'm looking forward to seeing Notre Dame, my alma mater, beat Michigan, my other alma mater, on Labor Day weekend," says Jim boldly, who'd like to discuss the outcome of the game with classmate Mike Schildkraut. Those who might like to see their alma mater beat Notre Dame instead, can reach Jim at james_a_kuser@ml.com.

Ravi Mohan
MBA '98

is principal at Battery Ventures in San Mateo, Calif. "I've been living in the bay area for a year now and am excited to finally see the west coast. Give me a call when you visit this area," says Ravi, and you can reach him at ravi@battery.com.

William B. Norton
MBA '98

is co-founder and director of business development for Equinix in Redwood City, Calif., a company that builds and operates Internet Business Exchanges. "Over the past year I have been appointed to the technical advisory board of International Network Services. My job has me traveling extensively around the globe, but I'd love to hear from you," says Bill, who can be reached at wbn@umich.edu.

Sarah (Lindsey) Rogovin
MBA '98

Sarah Lindsey and Peter Rogovin were married on July 2, 1998, in New York and spent the rest of the summer on an active vacation/honeymoon—cycling in France, touring in Italy and camping in Glacier National Park. They have settled in Chicago, where she is the assistant brand manager for Kraft Foods. You can reach them at rogovins@aol.com.

Amy B. Sheren
MBA '98

is director of student services for Kaplan Educational Centers in Chicago, and is interested in participating in any Chicago-based recruiting activities, especially those for women. You can reach her at amy_sheren@kaplan.com.

DEATHS

Millard H. Pryor

a member of the first graduating class at the University of Michigan Business School, died May 3, 1999. He was particularly proud of the fact that, as a Business School student, he called the very first class to order when classes began in September 1924. He did earn two other degrees at Michigan, a BA in 1925 and an MA in economics. In 1984, he created the Pryor Award at the Business School as a challenge to undergraduate and graduate students "to commit the entrepreneurial dreams of students to paper."

He has been described as an "unusual entrepreneur." When he took over ownership of a bankrupt Barnes Manufacturing Company in Mansfield, Ohio, in 1939, he did so after developing a smart financing arrangement that included accepting the provision that he pay the company's creditors 65 cents on the dollar. Once installed as president, he wrote his creditors saying, "While I wasn't here when you extended credit to Barnes, and we have agreed on a 65% payoff, if you wait until we get profitable, I will pay you back in full." And he did.

Millard began his career in 1932 as vice president of the Renown Stove Company of Owosso, Michigan. He served as president of Barnes Manufacturing from 1939-56, taking a leave of absence to serve as a commander in the U.S. Navy during World War II. When he hired his first two executives at Barnes, he didn't sell them an interest or issue them options. Instead he gave them part of his stock in the company. He retired from business in 1956 and moved to Ann Arbor. From 1962-65, he worked as a full-time consultant to the U.S. Agency for International Development in India, Korea, the Philippines and Thailand. He was active in Rotary and other civic and philanthropic organizations. In 1979, Albion College awarded him an honorary doctorate for his half-century of service to their board of directors.

Millard's first wife of 59 years, Mary Shapiro, preceded him in death. He is survived by Geraldine Knight Green, his wife of several years, his twin sons, Frederic and Millard Jr., and three grandchildren.

Harvey H. Nicholson
MBA '36

died in mid-February 1999.

Paul Kircher
MBA '47, PhD '49

died May 1, 1999, in Long Beach, California. Paul was professor emeritus of accounting and business management at UCLA at the time of his death. Born in Chicago, he grew up in Montreal, attended McGill University and, after recovering from tuberculosis, received his BBA in 1941 from the University of New Mexico. At Michigan, he earned his MBA and his PhD and passed the CPA exam in four years.

Paul taught at the University of Chicago before joining the faculty at the Graduate School of Management at UCLA in 1952. During his academic career, he was a consultant to the General Accounting Office where, in 1959, he helped write the first report by the Comptroller General on the use of computers in the U.S. government. He also advised the State of California Controller on the installation of the first use of computers by the state. Paul retired in 1986 but went on to develop a lifelong learning course for UCLA that he taught each year.

His wife, Hester Marie Pellgrom Kircher, preceded him in death. He is survived by his sister and brother, his four daughters and six grandchildren.

Robert LeRoy Eldred
BBA '49, MBA '50

died Jan. 24, 1999, in Sarasota, Florida. Robert was born in Grand Rapids, Michigan, in 1923, and was a World War II veteran, having served in the Army Air Force. For 37 years, he worked for First Michigan Corp. as vice president and director of research. He is survived by his sister, Eleanor E. Erlenborn, and two nieces.

James S. Kerr
MBA '49

died on Aug. 6, 1998. James was born in 1924 and earned an undergraduate degree in engineering as well as his MBA from the University of Michigan. He served in the V-12 program of the U.S. Navy from 1942-45 and went on to become the assistant secretary to the

Westchester (Mass.) County Board of Acquisition and Contracts from 1982-95. When he retired, the county executive proclaimed it "James S. Kerr Day" in recognition of his faithful service.

James was committed to his church and for almost four decades filled various volunteer positions including chairman of the administrative board, the council of ministries, the board of trustees and the pastor/parish relations committee. He also served as a lay leader.

He is survived by his wife of 39 years, Grace Congdon Kerr, three sons and 11 grandchildren.

William A. Moorhead
MBA '52

died Oct. 2, 1998. William was born in Detroit and graduated from Wheaton College in Illinois before earning his MBA at Michigan. He was an Army veteran of the Korean conflict, having served in the Counter Intelligence Corps. After leaving his position as executive vice president of ITT Europe, Africa and the Middle East in 1976, he pursued a career in executive search in New York and Boston. He served on several ministries of Christ Church. In 1993, he retired to Savannah, Georgia.

Joseph K. Cheung
PhD '77

died in a boating accident on July 6, 1999, in Australia. He was 50 years old. At the time of his death, Joe was the Hang Seng Chair Professor of Accounting and head of the department of accountancy at the Hong Kong Polytechnic University. The accident took place while he was attending the 1999 Annual Conference of the Accounting Assoc. of Australia and New Zealand. He is survived by his wife, Mandy, and two young children.

Joe received his BBA and MSc from the University of Houston before earning his PhD at Michigan. He joined Hong Kong Polytechnic in 1995 after having taught for many years at several universities in the U.S., Canada and Hong Kong. In 1999, he was made a member of the Hong Kong Society of Accountants. He was a founding chief editor of *China Accounting and Finance Review* and a joint editor of *Asian Review of Accounting* and *Journal of Accounting and Business Research*. A highly respected educator, Joe was known for his "warm heart and cool head." Eugene Imhoff, chair of Michigan's Department of Accounting, says, "Joe was a good friend and colleague who was well liked and respected by the academic accounting

community. He will be missed by many friends and alumni of the Michigan PhD program. Our deepest sympathy goes to Mandy and the children.”

The University of Michigan Regents: David Brandon, Laurence B. Deitch, Daniel D. Horning, Olivia P. Maynard, Rebecca McGowan, Andrea Fischer Newman, S. Martin Taylor, Katherine White, Ex-Officio Member, Lee C. Bollinger, President, University of Michigan.

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Share Your News... And Send a Photo!

**Your classmates want to hear from you
and see you in the next issue of *Dividend*.**

There are many ways to submit a Class Note:

- 1) Fill out the Alumni Network Update on the last page of this issue and send it—along with a picture, if possible—in the postage-paid, self-addressed envelope inserted in the magazine.
- 2) E-mail your submission to **cshaw@umich.edu**.
- 3) Fax your submission to (734) 647-2401
- 4) Mail your news to *Dividend*, University of Michigan Business School, 701 Tappan Street, Ann Arbor, MI 48109-1234.

Thank You!

alumni relations



Update your contact information to help keep the University of Michigan Business School alumni network strong. . .

Please take a few minutes to provide us with your current contact information. The information will be posted on M-Track so that you and all members of the University of Michigan Business School community can keep in touch and network effectively.

You can fax this form to us at (734) 763-9170, fill out the form online at www.bus.umich.edu or enter your information directly into the alumni database in M-Track at <http://mtrack.bus.umich.edu>.

Please Print

BUSINESS INFORMATION

Name: _____

Degree(s) & Year(s): _____

Job Title: _____

Employer: _____

Business Address: _____

Function _____ Industry _____*

Business Phone: _____

Fax: _____

Preferred Email: _____

HOME INFORMATION

Name While in School: _____

Degree(s) & Year(s): _____

Home Address: _____

Home Phone: _____

Date: _____

By providing my business information, I consent to posting it on M-Track, the password-protected portion of the Business School web site at <http://mtrack.bus.umich.edu> and thus making it available to fellow alumni and other members of the Business School community. I understand that my home information will be used for University of Michigan correspondence only. Additionally, if I am a member of a Reunion Anniversary Class, my contact information will be published in the Class Memory Book.

*To make your business information most useful to fellow alumni who want to network, please insert the appropriate career networking function and industry codes in the spaces indicated above.

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
- 5122 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
- 5029 Search Firms
- 5030 Software/Printing/Publishing
- 5103 Telecommunications
- 5023 Transportation
- 5024 Utilities
- 5025 Wholesale/Distribution

Please take a moment to respond to the information on the following page.

alumni relations

University of Michigan Business School
 701 Tappan St., Room D1235, Ann Arbor, MI 48109-1234
 Phone: (734) 763-5775 Fax: (734) 763-9170
 Email: alumni@umich.edu

Name: _____

Opportunities:

- ___ I would like to help plan my next reunion.
- ___ I am interested in finding out more about alumni club activities in _____.
- ___ My company may be willing to sponsor a reception/event for alumni or prospective students.
- ___ I am willing to counsel students and/or alumni regarding the Business School experience and/or career opportunities.



Entrepreneurship Opportunities:

- ___ Please add me to your mailing/email list regarding entrepreneurship activities at the Business School.
- ___ I am willing to be contacted as a business “expert” for student or alumni projects and other entrepreneurship initiatives. My areas of expertise: _____
- ___ I am willing to act as a “mentor” for students or alumni involved in entrepreneurship projects and seeking career advice. My areas of expertise: _____

Share your news... and send a photo!

Your classmates want to hear from you and see you in the next issue of *Dividend*.

By providing my information, I consent to publishing my Class Note, photo and email address in *Dividend* magazine; on my class website, if one exists; and in the Reunion 1999 Class Memory Book, if applicable.

How much has the business world changed since you graduated? New technology. New competitors. New business models. What do you really need to know to compete in the new economy?

Many University of Michigan Business School alumni have expressed an interest in returning to campus to learn the new concepts and tools being taught to recent graduates.

In response, Executive Education and the Alumni Society Board of Governors are offering a new program scheduled for **October 18-21**, the four days prior to the 1999 Reunion. It offers the very latest knowledge from members of the world class UMBS faculty. The program has been designed for rising managers who graduated at least ten years ago. The program fee is \$3,320, and includes tuition, books, instructional materials, meals and living accommodations.

For more information, please contact Melanie Barnett at (734)615-2162

COME BACK TO YOUR PAST.
TO MOVE TOWARD YOUR FUTURE.



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Sam Wyly Hall Nears Completion

- ▶ \$20 million, 80,000-square-foot, six-story brick and glass facility
- ▶ Located at the intersection of East University and Hill streets (connected at five levels to the existing Executive Residence)
- ▶ Lower level features a 90-seat multi-purpose classroom/special dining room and service pantry, two 48-capacity classrooms and five breakout rooms
- ▶ First floor is devoted to the William Davidson Institute, with office space for 32 faculty, staff and visiting scholars, two conference rooms and a research reading room
- ▶ Second floor is dedicated solely to educational facilities: two tiered classrooms for 65 and 55, one 48-capacity flat classroom, 17 breakout rooms, a conference room, informal meeting space and a refreshment area
- ▶ Third floor supports the Executive Education Center's administrative operations with offices and work space for 60 staff, two conference rooms and course materials preparation workroom
- ▶ Fourth, fifth and sixth floors each contain 19 guest rooms and three group study rooms, as well as a fourth floor fitness facility for Executive Education participants
- ▶ Dedication ceremony: Spring 2000

