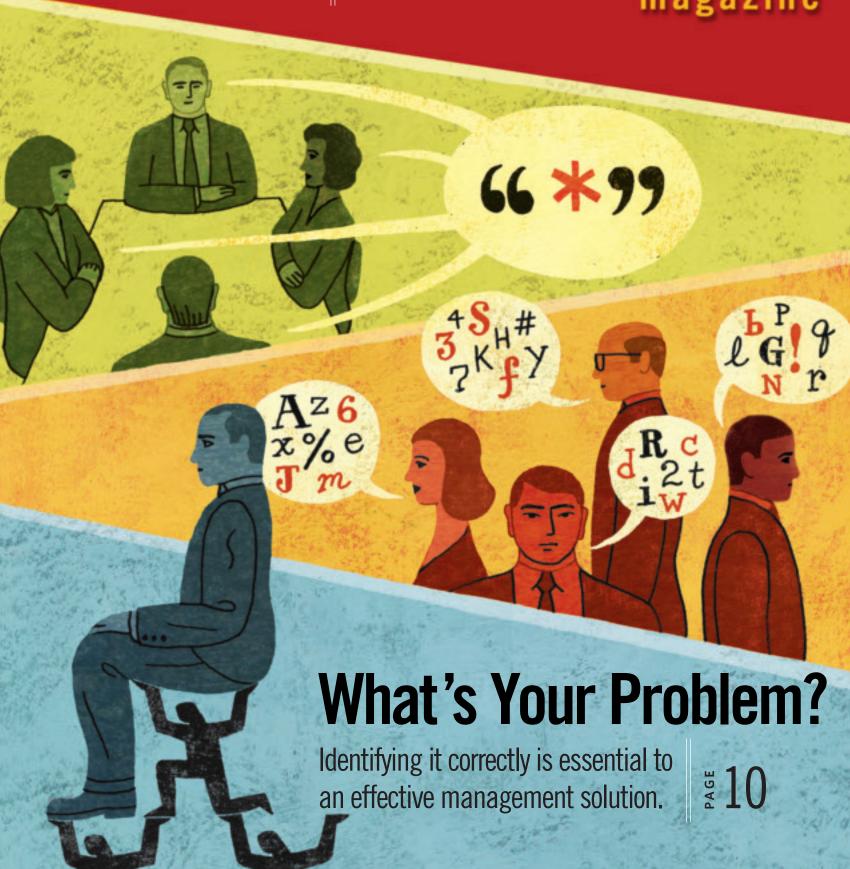


# OlinBusiness magazine



IN THIS ISSUE:

A WINNING CHAIN REACTION 16 A CA

A CAPITAL RELATIONSHIP 18

# FROM THE DEAN

reetings from Olin Business School, and welcome to the 2009-10 issue of *OlinBusiness Magazine*. Our publication connects you with the people, ideas and exciting things under way at Olin that bring our mission — *Create knowledge. Inspire individuals. Transform business* — to life.

As I travel around the world, it is my great privilege to tell others about the unique culture at Olin. All business schools ground students in the basics — such as accounting, economics and finance. But at Olin, mastering functional skills is just the beginning. Here, it is not only what you learn but also how you think. Olin's

world-class faculty brings its researchdriven mind-set into the classroom, enabling students to develop the well-honed criticalthinking skills needed to tackle today's business challenges. Students apply these skills in numerous experiential learning opportunities — from ICE Week and international internships to The Practicum and Investment Praxis — where they master the art of integrating critical thinking, functional knowledge and collaboration skills to solve complex, unstructured, real-world business problems. We call this process "research-driven thinking, applied," and it is the organizing principle at Olin. It creates powerful insights, innovation and results. That makes for an energizing

funds each year. Your gift helps ensure that no qualified student has to turn down the opportunity to have a top-tier education.

lin remains in a strong position because of its people and the progress they are creating, which you will read about in these pages. Enrollment numbers are strong, and the quality of our student body across all programs is at an all-time high. This fall, we welcomed students to our new specialized master's degree program: the Master of Science in Supply Chain Management. We also are leading the management of Brookings Executive Education in Washington, D.C. — part of Washington University's recently announced academic partnership with the Brookings Institution.

You also will read about our exceptional faculty, including eight impressive individuals who joined Olin in July. Along with our other faculty members, they underscore to students that business revolves first and foremost around accountability and integrity. And you will read about our restructured executive education programs, overhauled Web site and re-energized Weston Career Center team, whose hard work is driving career placement to impressive levels.

These achievements are made possible by individuals, like you, who translate a personal connection to Olin into a transformative experience for others through their support. My deepest thanks to each of you for your past, current and future involvement with Olin. Together, we are moving forward at an accelerated pace.

With thanks and very best wishes,

Mahendra Gupta

Dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management

# "We call this process 'research-driven thinking, applied,' and it is the organizing principle at Olin. It creates powerful insights, innovation and results."



# OLIN BY THE NUMBERS

705 BSBA

300 Full-Time MBA

**395 PMBA** 

142 EMBA-St. Louis

99 EMBA-Shanghai

45 MS/Finance

MS/SCM 34 MACC

(Fall 2009)

52 PhD

Number of Faculty

Tenure/Tenure-Track

Other Full-Time &

**Visiting** 

Adjunct (Full-Time

Equivalent)

**Other Stats** 

Degree Programs

Nondegree Programs

**Research Centers** 

17.293 Alumni

Karen Branding, EMBA '03 Associate Dean and Director of Marketing and Communications

Ann Sudekum Managing Editor

Uche Onwuzurike, BSBA '11 Class Notes Editor

## WRITERS/PROOFREADERS

Andrea Mongler **Jill Pfeiffer** Adrienne Wartts

# PHOTOGRAPHY

Jon Furst Michael Jacob Peter Krogh Geoff Story David Stradal Washington University Photographic Services

## CONTRIBUTORS

Reva Broussard, BSBA '10 Leah Costantino, AB '97 Teresa Melton Judy Milanovits Lexie Walther O'Brien, MBA '90 Katie Roth-Wools Suzanne Shenkman, PMBA '06 Gloria Stukenbroeker

A special thank-you to the faculty, staff, alumni and other friends who contributed to this publication.

# CORRESPONDENCE

Olin Business School Washington University in St. Louis Campus Box 1162 One Brookings Drive St. Louis, MO 63130-4899 www.olin.wustl.edu

# **Olin**Business magazine

# **FEATURES**

# What's Your **Problem?**

Three professors' awardwinning research presents an innovative process for solving business problems strategically.

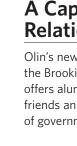




# **A Winning Chain Reaction**

Olin responds to market demand for the cutting-edge research and highly trained managers that create a competitive advantage through supply chain management.

Your Career



# A Capital Relationship

Olin's new partnership with the Brookings Institution offers alumni and corporate friends an insider's view of government.



# ALSO IN THIS ISSUE

Newsworthy 2 Faculty Research & News 6 **Alumni Connections** 22 Class Notes 25 In Memoriam 32

33



# EMBA-Shanghai Best in Mainland China

Olin's Executive MBA (EMBA) Program in Shanghai, a partnership between Washington University and Fudan University, retained its distinction as one of the world's top 10 global executive MBA programs, ranking eighth worldwide and, for the third year in a row, first in mainland China, according to the 2008 rankings by the *Financial Times*.

Salaries for Olin's Executive MBA-Shanghai Program alumni ranked fourth in the world — a testament to the "continuing high demand for internationally trained professional managers in China," says Patrick Moreton, associate dean and managing director of the EMBA-Shanghai Program.

Students in Olin's EMBA-Shanghai Program come from 35 countries and represent numerous Fortune 500 companies, including Coca-Cola, Medtronic and Estée Lauder.

# "OPENING DOORS TO THE FUTURE"

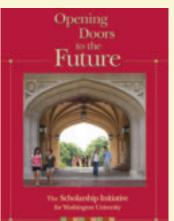
# THE SCHOLARSHIP INITIATIVE FOR WASHINGTON UNIVERSITY

Washington University's board of trustees has appointed Robert L. Virgil, former dean of Olin Business School, to chair a new university-wide initiative to raise \$150 million for scholarships.

In establishing the scholarship initiative, the board noted that Washington University

must continue to recruit a diverse student body with the highest abilities, demonstrated accomplishments and exemplary character while making every effort to meet each student's financial need.

More than half of Washington University's undergraduate students receive some kind of financial assistance — totaling some \$66 million last year. Income from the University's endowment provided 17.6 percent of that amount, and the rest came from expendable gifts and other University



sources. Graduate students also rely significantly on financial assistance from their school and/or employer.

"Scholarships transform lives, not only for students but for society," says Virgil.
"Washington University is a place where outstanding students prepare to become leaders. Many deserving students just need an opportunity to turn their

extraordinary potential into achievement. Their future is our future — and a scholarship is an investment that benefits us all for years to come." Virgil is also a trustee of the University and retired partner in the St. Louis-based investment firm Edward Jones.

"Opening Doors to the Future" will help create more scholarships for both undergraduate and graduate students. The initiative kicks off Nov. 7 and will continue through June 2014.



# Olin Hosts USA Today CEO Forum

He created Fox Broadcasting, he revived Paramount and he created an online empire that now includes Ask.com, Expedia, Match.com and Evite.

Barry Diller, chairman and CEO of IAC/InterActiveCorp and chairman of Expedia and Ticketmaster Entertainment, came to Olin in April for *USA Today*'s 10th CEO Forum, which was moderated by

*USA Today*'s senior media reporter, David Lieberman, AB '75. The forum took place before an audience of 300 students. The resulting *USA Today* article appeared in the Money section of the paper on April 29.

Dean Mahendra Gupta says, "This was a unique opportunity for our students to hear and exchange ideas with an internationally recognized leader."

# **New Web Site Sparks Interaction**

This spring, Olin launched an all-new Web site designed to engage prospective students and stakeholders. In addition to reshaping the old site's look and feel, Olin rebuilt with Web 2.0 functionality to facilitate a more interactive information-sharing experience.

Included on the new site are a variety of short, impactful videos featuring candid student commentary about Olin and faculty discussing research, major current issues and Olin-focused topics.

"In today's online environment, video is key to authentic, impactful communications," says Karen Branding, EMBA '03, associate dean and director of marketing and communications. "From students to faculty to alumni, our VideOlin initiative brings the Olin brand to life."

Visit www.olin.wustl.edu or go to the Olin Business School channel on YouTube: www.youtube.com/user/OlinBusinessSchool



# New Degree Program for Mastering Supply Chain Management

This fall marks the debut of Olin's newest specialized master's degree program:
Master of Science in Supply Chain
Management (MS/SCM).

This intensive, 36-credit-hour program equips students with state-of-the-art knowledge and tools for designing and managing world-class supply chains. Students engage in experiential learning simulations, negotiation exercises and case studies and also apply their skills and knowledge in hands-on projects for businesses, including corporate partners of Olin's Boeing Center for Technology, Information and Manufacturing (BCTIM).

"Economic crises force all companies to look at ways to better control costs and renew capabilities," says Panos Kouvelis, Emerson Distinguished Professor of Operations and Manufacturing Management, and BCTIM director. "These days there is competition among supply chains, not just firms, and the better chains will win."

See related feature story, "A Winning Chain Reaction," on Page 16.

The new MS/SCM Program is the third program in Olin's specialized master's portfolio, which also includes the Master of Science in Finance and the Master of Accounting.

# Olin BSBA Students Develop Stand-Out Competencies



What behaviors do highly successful entry-level b-school hires demonstrate that differentiate them in terms of job performance?

Olin posed that question to more than 30 companies in developing the comprehensive BSBA management development course "The Olin Experience," which launched with last year's freshmen. The course now extends into the sophomore year. Designed to lay a strong foundation, the course will follow students throughout their entire BSBA tenure to build key competencies that companies and graduates confirm contribute most to job success: problem solving, collaboration, professionalism and a focus on delivering results.

"In today's business environment, it comes down to demonstrating relevance," says Jeff Cannon, associate dean and director of undergraduate programs. "This continuous, systematic focus on management competencies — coupled with the outstanding technical and functional business skills instilled by Olin's primary course work — equips our graduates to stand out in the marketplace."



# **OPP Open-Enrollment Executive Education Seminars**

Visit www.olin.wustl.edu/OPP for a complete schedule.

November 12, 2009
BUILDING COMPETITIVE
ADVANTAGE THROUGH STRATEGY

December 10, 2009
LEADING INNOVATIVE TEAMS

January 20, 2010 & February 24, 2010 CRITICAL THINKING (TWO-DAY SEMINAR)

April 1, 2010
FINANCE FOR NONFINANCIAL
MANAGERS

May 11, 2010 WOMEN'S LEADERSHIP SKILLS: STRATEGIC NEGOTIATIONS

June 2, 2010
SOLVING THE RIGHT PROBLEM



Professional MBA Program Information Sessions

November 16, 2009, 5:30 p.m. December 10, 2009, 5:30 p.m.

PMBA Information Sessions are a great way to learn more about Olin's PMBA program, meet admissions representatives, talk to current students and get questions answered.

Visit www.olin.wustl.edu/PMBA for more info.



# PMBAs Provide Expertise to Missouri History Museum

A team of Olin PMBA students recently conducted a market research project to help the Missouri History Museum identify ways to better reach its target audiences for youth and family programs. The team's goal was to recommend tangible, low-cost ideas to increase attendance, increase retention and maintain/increase grant money. The project was coordinated through the Taylor Community Consulting Program at Olin, which offers pro bono consulting services by Olin student teams to St. Louisarea nonprofit organizations.

The Taylor Community Consulting Program is made possible by an endowment from the employees of Enterprise Rent-A-Car in honor of company founder Jack Taylor and his family.



Nine students spent eight days in Budapest, the capital of Hungary, as members of the first Danube Venture Consulting Program, organized by Clifford Holekamp, senior lecturer in entrepreneurship at Olin. The students — including undergrads, PMBAs and full-time MBAs — prepared consulting reports for Hungarian start-up companies looking to expand to international markets. A Hungarian venture capital fund hosted the program. Pictured from left to right are: Katie Medlin, Eileen Ke, Joanne Miller, Melissa Mammel, Ed Hendry, Chad Warren, Andrew Warshauer, Jason Tarre and Hawkins Entrekin.

# OlinProDev Course Builds Career Readiness

The Weston Career Center's (WCC's) new professional development course, OlinProDev, equips full-time MBA students with the career-management mind-set and skills needed for a successful internship and job search. A collaboration of Olin's faculty, alumni, corporate recruiters and Olin's career center team, OlinProDev's intensive, interactive approach stengthens the relationshipbuilding, communication, résumé and interviewing competencies that help students stand out in today's competitive career market.

"Students come to Olin with excellent experience," says Mark Brostoff, associate dean and director of the WCC. "The MBA adds to their knowledge and skills, and ProDev helps them polish their ability to sell themselves."



# **Kouvelis to Lead Executive Programs**

Panos Kouvelis has been appointed to the newly created position of senior associate dean and director of executive programs at Olin. The new position is part of a strategic restructuring of Olin's executive education programs to drive a highly synergistic and integrated approach to this important portfolio.

In his new role, Kouvelis will be responsible for the strategic development and programmatic effectiveness of Olin's Executive MBA Programs in St. Louis and Shanghai, the Olin Partners' Program executive education seminars, custom executive programs, and the administration of the Charles F. Knight Executive Education and Conference Center.

Kouvelis has been an active and respected member of the Olin faculty for 12 years. He is the Emerson Distinguished Professor of Operations and Manufacturing Management and director of Olin's Boeing Center for Technology, Information and Management (BCTIM).













# THE COMPANY WE KEEP

The following is a partial list of individuals who addressed the Olin community in the past year.

## Seth Abraham

Former President Madison Square Garden & Time Warner Sports

## Jason Amaral

Managing Director Emeraldwise

## John Bachman

Senior Partner (retired) **Edward Jones** 

## David Bendeth

Independent Music Producer & Former Senior Vice President **RCA** 

# Jim Berges

Partner Clayton, Dubilier & Rice

# Joe Blomker, EMBA '90

CEO & President Maryville Technologies

# Aaron Boyll, MBA '02

Vice President, Corporate Development Ceauel III

## James Bullard

President & CEO Federal Reserve Bank

of St. Louis

# Ron Burkhardt, EMBA '97

Executive Vice President & CFO Mitek

# Ralph Canter, EN '76/ MBA '79

Managing Director KPMG

## Linda Carli

Author, Social Psychologist & Faculty Member Wellesley College

# Ken Cella, EMBA '08

Principal Edward Jones

## Manish Chandak. **PMBA '03**

President Quilogy

## Sandeep Chugani, EN '89/GB '91

Partner & Managing Director **Boston Consulting Group** 

# Carol Clark

Vice President, Corporate Social Responsibility Anheuser-Busch InBev

# **Maxine Clark**

Chief Executive Bear Build-A-Bear

# Andrew Clarke, BSBA '93

President & CEO Panther Expedited Services

## **Betsy Cohen**

Vice President. Sustainability Nestlé Purina PetCare

# **Dan Cohen**

Principal **Deloitte Consulting** 

# Jim Connolly, BSBA '86

President of Vaccines Pfizer

## Marvin A. Davis, MBA '66

Consultant & Author Marvin A. Davis Inc.

## Mike DeCola

President & CEO

# Mississippi Lime

## Mark Dehnert, MBA/ EN '89

Managing Director **Goldman Sachs** 

# **Barry Diller**

Chairman & CEO IAC/InterActive Corp Chairman

# Expedia & Ticketmaster

Entertainment

# Craig Doiron, PMBA '94

Corporate Vice President, Product Development Emerson

# Jimmy Dunne

Senior Managing Principal Sandler O'Neill & Partners

# **David Farr**

Chairman, CEO & President Emerson

Ion Feltheimer Co-chairman & CEO Lionsgate

# Joan Fernandez

Principal **Edward Jones** 

# Tim Finchem

Commissioner **PGA Tour** 

# **Rob Forsyth**

President FKG Oil

# Jeffrey Fox, MBA '88

Harbour Group

# Jeff Gentsch, MBA '86

Managing Director **Gentsch Capital Partners** 

## Jim Gidcumb, EMBA '93

Financial Adviser Merrill Lynch

# **Newt Gingrich**

58th Speaker U.S. House of Representatives

# Vicki Gonzalez, MBA '90

President & CEO Nidus Center for Scientific Enterprise

# Mary Jo Gorman,

EMBA '96 CEO Advanced ICU Care

## John Graham

Chairman Fleishman-Hillard

# **Hugh Grant**

CEO, President & Chairman Monsanto

## **Eric Greitens**

Chairman & CEO Center for Citizen Leadership

# Drew Gross, BSBA '82

Consultant

# Thomas Hauser

Author of "Muhammad Ali: His Life and Times"

## Carl Hausmann

CEO Bunge North America

# **David Hopkins**

Wells Fargo Advisors

Holly Huels, PMBA '96 Senior Vice President Capital for Business

# Clay Hunter, BSBA '98

Managing Director Harbour Group

## Jesse Hunter, EMBA '06

Executive Vice President, Corporate Development Centene

## Ray Keefe

Vice President of Manufacturina Emerson

# Rodney Kinzinger

Office Managing Partner Deloitte

## Ward Klein

CEO **Energizer Holdings** 

# **Charles Knight**

Chairman Emeritus Emerson

# Joe Levy

Editor Maxim

# Michelle Lipchin, BSBA '07

**Business Analyst** Capital One

Richard Mahoney Distinguished Executive in Residence Washington University

# in St. Louis Former Chairman & CEO

Monsanto Greg Meier, MBA '98

# Vice President, Global

Supply Chain Harbour Group

# Whitaker Mever

President & CEO Lockton

Steve Miller, EMBA '02 Senior Vice President & Chief Medical Officer, Research & Clinical Services

Wade Miquelon, MBA '89 CFO & Executive Vice President

Express Scripts

# Walgreens

Brad Morgan, MM '99 Director Global Supply Chain

# Merry Mosbacher,

MBA '82 Principal **Edward Jones** 

Monsanto

## Jai Nagarkatti President & CEO Sigma-Aldrich

**Everett Neville** Vice President, Pharma Strategy & Contracting **Express Scripts** 

# David Peacock, EMBA '00

President Anheuser-Busch InBev

## William Peck

Alan A. and Edith L. Wolff Distinguished Professor & Director of the Center for Health Policy Washington University in St. Louis

# Brit Pim, EMHS '00

Vice President, Strategy & **Business Development Express Scripts** 

# Ken Poczekaj, EMOM '02

Vice President, Global Supply Chain **Emerson** 

# Kerry Preete, EMBA '99

Vice President, Commercial, Branded Business & President, Roundup Division Monsanto

## Philip Purcell President

**Continental Investors** Jeffry Quinn

# Chairman, President & CEO

Solutia

## Eric Ralph, MBA '00 Senior Vice President **Summit Strategies**

Mo Riad, MBA '99 Managing Director & Senior Portfolio Manager

# FAMCO (Fiduciary Asset Management)

John Sabourin Corporate Controller

# Bunge

**Richard Sandomir** Sports Television Columnist The New York Times

# William Schnettgoecke,

MM '01 Vice President & Deputy, Operations & Supplier Management

# Robert Sherwood,

Boeing

MBA/MArch '79 Managing Director & Co-founder **Pace Properties** 

## Mark Shevitz, EMBA '88 President

SJI

# **Rex Singuefield**

Director & Co-founder Dimensional Fund Advisors

## Steven Smith

Director of the Murray Weidenbaum Center on the Economy, Government & Public Policy Washington University

# in St. Louis **Chester Spatt**

Former Chief Economist & Director, Office of Economic Analysis U.S. Securities and Exchange Commission

## Randall Stephenson

Chairman, CEO & President AT&T

## Jeff Stuerman, MBA '84 President

**Edward Jones Trust** Jake Sturdy, MBA '02 Senior Vice President

Thompson Street

# Capital Partners

Jim Theiss President & COO Centric Group

# Bryan Torcivia,

MBA/LW '85 Vice President, Corporate Development

# The Monroe Group Mark Ventling, BSBA '83

Executive Vice President, Business Development Tap.tv

# Bill Villalon

Vice President of Global Contract Logistics & Product Development **APL** Logistics

# Frank Viverito President

St. Louis Sports Commission

# Managing Partner Edward Jones

Larry Weintraub Chairman Weintraub Advertising

Jim Weddle, MBA '77

# **Barry Weiss**

Chairman & CEO BMG Label Group Olin Business School is defined by the research-driven mind-set of its faculty, whose leading-edge scholarship advances business theory and practice. Our professors' work is frequently published and widely cited in prominent academic journals. Recent examples are highlighted below.



LINGXIU DONG
Associate Professor of Operations
and Manufacturing Management

In her paper, "Dynamic Pricing and Inventory Control of Substitute Products," Ling Dong studies retailers that face a long supply lead time and a short selling seaon. Dong co-wrote the paper with Panos Kouvelis, senior associate dean and director of executive programs; director of The Boeing Center for Technology, Information and Manufacturing; and the Emerson Distinguished Professor of Operations and Manufacturing Management, and Shanghai University colleague Z. J. Tian.

Examining multiple factors affecting consumer choice over substitutes, the authors developed a formula to derive an optimal dynamic pricing policy. They proved that dynamic pricing converges to static pricing as inventory levels of all variates approach the number of remaining selling periods. Their extensive numerical study of the effects of time and inventory depletion on the optimal pricing reveals two driving forces of the complex price behavior: 1) the level of inventory scarcity and 2) the quality difference among products. They also compared the performance of three restricted pricing strategies: static, unified dynamic and mixed dynamic pricing. They found that full-scale dynamic pricing is of great value in the presence of inventory scarcity and that initial inventory decisions are quite robust in the pricing scheme employed in the selling season.



HILLARY ANGER ELFENBEIN Associate Professor of Organizational Behavior

"Do We Know Who Values Us? Dyadic Meta-Accuracy in the Perception of Professional Relationships," a paper co-written with Noah Eisenkraft of the Wharton School at the University of Pennsylvania and Waverly Ding of the University of California, Berkeley, addresses a question at the center of our ability to network: Can we tell what other people think of us? Past research on the topic showed that we know in general how others see us — as intelligent or extroverted, for example — but speculated that we have a very hard time figuring out how particular people think of us. The reason is that such accuracy is achieved only accidentally — that is, people believe their evaluations will be reciprocated by others, and when this assumption is valid, they can introspect about their opinions of others to infer others' likely opinions of them. To the contrary, this empirical paper is the first to show that presuming reciprocity does not entirely account for dyadic accuracy. This leaves open another theoretical mechanism for achieving accuracy, namely that individuals are also able to read cues in their social landscape in order to judge the unique impressions that they make on others. This finding has important implications by suggesting people have more insight into their own working relationships than previously believed, and it has implications for how we build our social networks.



RICHARD FRANKEL Professor of Accounting

In his paper "Managing Reported Operating Cash Flow," Richard Frankel found noncash working capital drops significantly in the fourth quarter and is then subsequently reversed in the first quarter of the next fiscal year. This temporary decrease in fourth-quarter noncash working capital remains significant after seasonal variation in the firm's activity level, as proxied by quarterly contemporaneous, lead/lag sales and net income, are controlled for. Consistent with capital market incentives to manage reported cash flows, Frankel found firms attempt to beat benchmarks based on operating cash flow levels, changes and forecast errors. Examining contracting incentives, he found that firms mentioning working-capital-related compensation targets have larger fourth-quarter working capital declines but that these declines are not more likely to reverse.



JOSEPH GOODMAN
Assistant Professor of Marketing

"Happiness for Sale: Do Experiential Purchases Make Consumers Happier Than Material Purchases?" examines whether consumers are happier when they spend their money on experiences, such as

travel, as opposed to material possessions, such as automobiles. Joseph Goodman cowrote the paper with Julie R. Irwin and Leonardo Nicolao, both at the University of Texas at Austin. Previous research indicates that individuals are happier if they spend their money on experiences as opposed to material purchases. The current research supports the experience recommendation for positive purchase. However, negative purchase (e.g., a disappointing sofa, a bad vacation) experiences have no advantage over material goods and can sometimes decrease happiness. The authors also show that individuals adapt more slowly to experiential purchases than to material purchases. Good purchases feel relatively worse and bad purchases feel relatively better over time, but this change is less extreme for experiences.

For marketers attempting to increase their consumers' happiness, the research reinforces the importance of avoiding negative experiences because consumers are likely to adapt faster to a product failure than an equivalent service failure.



**LUBOMIR LITOV**Assistant Professor of Finance

"Managerial Entrenchment and Capital Structure," a paper Lubo Litov co-wrote with New York University colleague Kose John, shows how corporate governance mechanisms designed to align managers and shareholders have a variety of important effects on financing decisions. They show that the investment policy distortions that result from managerial self-interest lead to higher levels of debt financing. Such a finding is of interest because prior academic research has often come to the conclusion that managers who are entrenched in their positions tend to avoid debt financing, as such financing comes with more intense monitoring.

The authors found that firms that are less vulnerable to takeovers (i.e., whose managers have more secure positions in the firm) actually use more debt finance and have higher subsequent levels of

indebtedness. Moreover, this increased use of debt funding is higher with higher ownership by large institutional shareholders. After examining several explanations for this behavior, Litov and John found evidence that is consistent with entrenched managers receiving better access to the debt markets (in particular, better credit ratings) and better financing terms. The authors attribute this to the more conservative investment policy that such managers pursue. In line with this finding, the authors also document a positive stock price response to the announcement of public debt issuances by managers who are entrenched.



JUDI MCLEAN PARKS
Reuben C. and Anne Carpenter Taylor
Professor of Organizational Behavior

"Racial Differences in Sensitivity to Behavioral Integrity: Attitudal Consequences, In-Group Effects and Trickle Down Among Black and Non-Black Employee," suggests that some employee racial groups may be more attentive to "behavioral integrity" (BI) than others. Judi McLean Parks co-wrote the paper with Tony L. Simons, Cornell University; Raymond A. Friedman, Vanderbilt University, Owen Graduate School of Management; and Leigh Anne Liu, Georgia State University, J. Mack Robinson College of Business.

Using data from 1,944 employees working at 107 different hotels, the authors found that black employees rated their managers as demonstrating lower BI than did nonblack employees. Mediation analyses were consistent with the notion that these differences in perceived BI, in turn, accounted for cross-race differences in trust in management, interpersonal justice, commitment, satisfaction and intent to stay. Results were consistent with the idea that middle managers' perceptions of their senior managers' BI "trickle down" to affect line employee perceptions of the middle managers and that this trickledown effect is stronger for black employees. The authors concluded that these results are indicative of heightened sensitivity to

managers' BI on the part of black employees. They also found a reverse in-group effect, in that black employees were substantially more critical of black managers than were non-black employees.



**STUART D. YOAK**Adjunct Professor of Professional Ethics

"Solidarity," a book chapter Yoak co-wrote with Patrick Welch at Saint Louis University for "Economics and Ethics," questions whether the traditional model of business relationships, based on Western economic thinking, can still function effectively in a diverse, international economy and whether this older model creates obstacles to growth. Today, businesses operate in a more culturally diverse and complex environment with widely varying practices and values. Solidarity is an alternative model that presents a new structure for business based on a conception of partnership relations among all stakeholders. Partners - labor, management, investors, customers, communities — working collaboratively make stable and sustainable commercial relations possible, thereby enabling maximum business expansion. Partnerships demand reciprocity and a deep appreciation for the values that drive decisions in a dynamic, international marketplace.

# Faculty Research Review



High-quality research is the lifeblood of a great

research university. Olin takes great pride in the renowned research productivity of its faculty members and showcases their work in the Olin Business School Research Review.

Available online at www.olin.wustl.edu. Click on Faculty & Research.

# **Exceptional Faculty Honored Through Reid Awards**

Each year, Olin graduates select faculty members they believe best demonstrate innovation, enthusiasm and inspiration in the classroom — and honor these instructors with the Reid Teaching Award.

# The awardees for the 2008-09 academic year were:

- Sergio Chayet, Senior Lecturer in Operations and Manufacturing Management
- **Samuel Chun**, Lecturer in Marketing and Director, Custom Programs
- Thomas D. Fields, Senior Lecturer in Accounting
- Ronald R. King, Senior Associate
   Dean and Myron Northrop Professor
   of Accounting
- Panos Kouvelis, Senior Associate Dean and Director of Executive Programs; Director of the Boeing Center for Technology, Information and Manufacturing; and Emerson Distinguished Professor of Operations and Manufacturing Management
- Todd Milbourn, Professor of Finance
- Jackson Nickerson, Frahm Family Professor of Organization and Strategy and Director of Brookings Executive Education
- **David Poldoian**, Adjunct Professor of Entrepreneurship
- Mark E. Soczek, Director of the Center for Experiential Learning and Lecturer in Accounting
- Jeroen M. Swinkels, August A. Busch, Jr. Distinguished Professor of Managerial Economics and Strategy

In addition to the Reid Teaching Award, there is the Reid Award for Scholarly Excellence. This award recognizes junior faculty members who have demonstrated consistent excellence in research and teaching and were recommended by a committee of senior faculty members.

# The 2008-09 awardees were:

- Markus Baer, Assistant Professor of Organizational Behavior
- Radhakrishnan "Radha" Gopalan, Assistant Professor of Finance

# Olin to Host International Conference

A record 280 research papers from around the globe were submitted for Olin's sixth annual Center for Finance and Accounting Research International Conference, Nov. 12-13 at the Knight Center. Twelve papers will be selected by a committee of Olin faculty to guide lively debate on a variety of important issues in corporate finance. The conference is also a strategic opportunity for leading researchers in finance to get to know Olin and the University.

# Thakor One of Most Prolific Authors in Finance

A new study of articles published in the top seven finance journals since 1959 places Anjan Thakor, senior associate dean and John E. Simon Professor of Finance, as the fourth most prolific author of scholarly research in the area of finance over the last 50 years.

The study, "Most Prolific Authors in the Finance Literature: 1959-2008" by Jean L. Heck and Philip L. Cooley of St. Joseph's University and Trinity University, respectively, is based on articles published by more than 17,000 authors.

# 2009 Olin Award Winners

Professors Markus Baer, Kurt Dirks and Jackson Nickerson received the 2009 Olin Award for their research paper "A Theory of Strategic Problem Formulation." The Olin Award, which recognizes Olin faculty research that has the greatest potential to advance business. The three professors shared a \$10.000 honorarium.

Olin faculty members submitted 24 papers for consideration. The papers were judged by nine national business executives and educators, who selected Baer, Dirks and Nickerson's work as the winner (see related story, Page 11).

Richard Mahoney, Olin executive in residence and former chairman and CEO of Monsanto, initiated the award in 2008 to promote scholarly research that has timely, practical applications for complex management problems.





Martin Sneider, adjunct professor of marketing, is the first recipient of the William C. and Glenda L. Finnie Adjunct Faculty Fund Award, which recognizes exceptional adjunct faculty whose enthusiasm, teaching and business experience combine to inspire and energize Olin students. Pictured from left to right are: Jill Sneider, Martin Sneider, Bill Finnie, Glenda Finnie and Dean Mahendra Gupta.



# **Dirks Participates** in Global Forum

Kurt Dirks, professor of organizational behavior, participated in the annual European Forum Alpbach in Austria's Tyrolian Alps in August. Dirks, who has done extensive research on the subject of trust, was part of a six-person panel discussion on "Trust Between Individuals and States." Dirks discussed the factors that individuals look for in trusting business and political leaders and the power of negative components in politics. The session took place in front of an audience of nearly 400 European business leaders, politicians, diplomats and university-level students.

# Olin Faculty in the Media

Over the past year, more than 125 media outlets called on Olin faculty for expert opinion and analysis, including:

- Hong Kong Economic Journal on international trade in the midst of recession
- CNNMoney.com on the increasing rate of bank failures
- Fortune Small Business on making business more environmentally friendly and improving inventory control
- U.S. News & World Report on how experiential purchases can actually make you happy
- Entrepreneur magazine on why being first to market with a new product isn't always best
- CBS' BNET on managing multiple generations

For more media stories, visit www.olin.wustl.edu and click on media.

# **Olin Welcomes New Faculty**

Olin welcomed eight new faculty members to the Olin community in July, for a total of 27 new faculty members in the last two years.

Please join us in welcoming these outstanding individuals to the Olin faculty team. The newcomers bring the size of the faculty to 92: 32 tenured, 25 tenure-track, 16 other full-time and visiting, and 19 full-time-equivalent adjuncts.

# **AMITAY ALTER**

Assistant Professor of Economics

PhD, Economics, 2010 (expected), Stanford University Research interests: industrial organization,

industrial organization, organizational economics, venture capital, entrepreneurship

# RAJEEV BHATTACHARYA Senior Lecturer in Economics and Finance

PhD, Economics, 1995, University of Rochester Research interests: market efficiency and manipulation, impact of trades, public offerings, mutual fund fees, complex derivatives, insolvency and fraudulent conveyance Previous experience: principal, Law & Economics Consulting Group; associate principal, Charles River Associates; lecturer, Australian Graduate School of Management

# CYNTHIA CRYDER Assistant Professor of Marketing

PhD, Behavioral Decision Research and Psychology, 2009, Carnegie Mellon University

Research interests: behavioral decision theory, prosocial behavior, affect and emotion, incentives, field and Internet research

# **MICHELLE DUGUID**

methodology

Assistant Professor of Organizational Behavior PhD, Industrial and Labor Relations, 2008, Cornell University

Research interests: social status and group dynamics, group creativity and decision making, demographic effects on intergroup and intragroup relations, social categorization

## **DAVID MEYER**

Senior Lecturer in Management

PhD, Geography, 1970, University of Chicago Research interests: financial networks in Asia, Chinese business networks, Asian business centers Previous experience: professor, Brown University

# **JOHN NORTON**

Senior Lecturer in Marketing PhD, Management Science, 1986, University of Texas at Dallas

Research interests: diffusion of innovation, communications, channel management Previous experience: vice president, Connaught Group; COO, Wirthlin-Reynolds; associate professor, George Mason University; visiting assistant professor, University of Chicago; assistant professor, University of Virginia

## **ELI SNIR**

Lecturer in Management
PhD, Operations and
Information Management,

2000, University of Pennsylvania Research interests: economics of information systems, supply chain

management, health care

Previous experience: assistant professor, Southern Methodist University

# M. DENIZ YAVUZ Assistant Professor of Finance

PhD, Finance, 2006,
Yale University
Research interests:
private equity, international
corporate governance,
empirical asset pricing
Previous experience:
assistant professor,
Arizona State University

# TWO FACULTY MEMBERS RECEIVE TENURE



**Lingxiu Dong,** Associate Professor of Operations and Manufacturing Management



**Dmitri Kuksov,** Associate Professor of Marketing

# ONE NEW PROFESSOR EMERITUS



**Ambar G. Rao,** Fossett Distinguished Professor Emeritus of Marketing



# WHAT'S YOUR PROBLEM?

# IDENTIFYING IT CORRECTLY IS ESSENTIAL TO AN EFFECTIVE MANAGEMENT SOLUTION.

For more than a year, seismic shifts in the global economy have sent shock waves through C-suites in companies around the world. According to Federal Reserve Chairman Ben Bernanke, the recession is probably over. Yet business leaders still face a slew of management challenges: how to survive tight credit, reduce costs and increase earnings, make supply chains more efficient, and adapt to legislative or regulatory changes.

To find solutions to challenges such as these, leaders frequently assemble cross-functional teams of key executives. Conventional wisdom, after all, dictates that diverse perspectives and objectives bring about better outcomes. But new research by three Olin Business School professors reaches a different conclusion. Most teams don't deliver anticipated results because group dynamics prevent them from identifying the right problems to solve.

Markus Baer, assistant professor of organizational behavior; Kurt Dirks, professor of organizational behavior; and Jackson Nickerson, Frahm Family Professor of Organization and Strategy and director of Brookings Executive Education, explore this phenomenon in their Olin Award-winning paper "A Theory of Strategic Problem Formulation" (see related story on Page 8).

"Reports on cross-functional teams dealing with high-stakes problems are surprisingly consistent," Dirks says. "Too often these meetings can end with the group partitioned into competing coalitions, limited agreement on necessary next steps and emotions running high."

OlinBusiness Magazine talked with the authors about problemsolving pitfalls and their innovative process for getting teams to generate more productive solutions.

# THREE COMMON TRAPS IN PROBLEM FORMULATION

By learning about these common traps, managers can understand why teams can flop at strategic problem formulation.

# THE INFORMATION TRAP

**Conventional wisdom:** Team members possess differing information (information uncommon to the other team members) that, if revealed, should allow for a better understanding of the many facets of complex problems.

**The reality:** Discussion converges on information held in common by team members, as opposed to the uncommon information, so facets of the problem remain hidden.

# THE KNOWLEDGE TRAP

**Conventional wisdom:** Various mental models, perspectives or experiences should provide insight into different causes of the problem and allow for a more comprehensive understanding of the situation.

The reality: Tunnel vision (the tendency to focus narrowly on one's own knowledge and perspective) and communication barriers (difficulty in communicating across functional areas, for example) limit integration of different perspectives and ultimately breed conflict and distrust.

# THE MOTIVATION TRAP

**Conventional wisdom:** Diverse goals and motivations should help different interests be represented, which ensures a comprehensive solution and speeds implementation.

The reality: Diverse goals and objectives morph into political maneuvering and attempts at dominance or willingness to acquiesce by group members, which limits comprehensiveness of the solution and cripples implementation efforts.

# WHY IS STRATEGIC PROBLEM FORMULATION CRITICAL TO BUSINESS SUCCESS?

**Baer:** Let's start with some context. Albert Einstein said, "The formulation of a problem is often more essential than its solution..." Business problem solving, however, has been more art than science. In fact, a study of large U.S. companies found 75 percent of high-potential teams solve the wrong problem and have to start over again. Cycling back sparks opportunity costs and delays. As a result, fighting fires becomes a common response to strategic challenges.

**Dirks:** The plaque of Olin's namesake, John M. Olin, in Simon Hall has a quote that's similar to Einstein's: "Once the problem is known, the solution suggests itself." Olin's statement fits nicely with what we're saying.

Markus references the large percentage of teams who solve the wrong problems.



# ACCELERATE YOUR CAREER

Consider Olin's Executive MBA (EMBA):

- 20-month program includes an international residency to give students a global perspective on business
- GMAT/GRE scores considered but not required
- Two convenient formats to fit your schedule

## **INFORMATION SESSIONS**

November 17, 2009, 6 p.m. December 16, 2009, 6 p.m. January 21, 2010, 6 p.m.

PROGRAM PREVIEW
January 9, 2010, 9a.m.

SPRING INTAKE STARTS

Call 314-935-EMBA, e-mail emba@ wustl.edu or visit www.olin.wustl.edu/emba.

Here's why this happens: There is a natural tendency for team members to focus on aspects of the problem that directly affect them, rush to provide solutions, embroil themselves in internal politics and, consequently, spend little or no time defining the problem itself. Consider the savings in time, money and resources if organizations solved the right problem the first time.

# WHAT LED TO YOUR COLLABORATION?

**Nickerson:** My work on Olin's critical-thinking initiatives got me thinking about the biases people bring to decision making. So I appealed to these gentlemen and tried to coerce them into joining me in the subject research.

Dirks: One of Olin Business School's unique features is its emphasis on learning and collaboration across disciplines. Jackson covers strategy; Markus and I bring expertise from organizational behavior (OB). Although the topic of problem solving has a strong foundation in OB research, what got me excited about our work was that two big issues seem to have been overlooked in business literature and practice: the process by which problems are clearly defined and the process by which teams reach effective solutions.

**Baer:** I study creativity and innovation. In all the research I've done and all the literature I've read, I've found that few people consider the nature of a problem. Outcomes are heavily influenced by how teams define initial problems. This collaboration was an opportunity to move problem solving in a different direction.

**Nickerson:** In the field of strategy, problems have been assumed and theories have been developed around solutions. There hasn't been much insight into how to formulate the problem in the first place. More or less, what we've been saying to people is: "Here's a hammer. Here's a nail. Go fix the problem."

**Dirks:** Our research goes beyond theory to practice. We've taken something conceptual and drilled it down into a process executives can implement.

# GIVE US AN EXAMPLE OF INEFFECTIVE PROBLEM SOLVING.

**Baer:** In our article, we refer to the high-profile team of Henry Paulson, Ben Bernanke and Timothy Geithner.

Obviously, we weren't part of their meetings, and more time must pass before their responses to the financial crisis can be evaluated fully. It's fair to say, though, the team appeared to battle one flare-up at a time and repeatedly cycled back to reformulate the problem. Their singular explanations, in lieu of a more comprehensive approach, may have worsened the situation.

# WHAT RED FLAGS INDICATE TEAMS MAY BE SOLVING THE WRONG PROBLEMS?

**Dirks:** There are several: a solution appearing early in meetings; meetings consumed by debates on competing solutions; a few team members dominating conversations and others acquiescing; conflict among team members; eagerness to end meetings; emotional investment in a particular solution; and, most important, failure to ask, "What problem are we trying to solve?"

# YOU'VE IDENTIFIED SOME TRAPS TO PROBLEM FORMULATION. TELL US ABOUT THEM.

**Dirks:** We've identified three traps groups often encounter when addressing strategic problems: the information trap, knowledge trap and motivation trap. Individually and collectively, these traps can bias, limit or encourage skipping over problem formulation. At best, this results in an incomplete solution. The worst-case scenario is that teams solve the wrong problems.

Baer: The information trap is all about how people communicate. There's an assumption that cross-functional team members exchange diverse information, enabling them to establish superior solutions. Instead, our findings show they spend a lot of time discussing information they have in common. The relevance of other information isn't easily recognized and usually is dismissed. Consequently, teams come up with solutions that are mundane and easy to agree on rather than innovative.

**Nickerson:** The knowledge trap reflects another misconception: that participants' varying perceptions and abilities deepen the group's comprehension of company challenges. In reality, most individuals have tunnel vision based on their own experiences.

**Dirks:** Group members can end up talking past one another, which breeds conflict and distrust and severely constrains

April 11, 2010

problem formulation. This precludes the development of comprehensive solutions.

**Baer:** A third mistaken belief is that team members' diverse motivations ensure assorted interests get represented, speeding up implementation after a solution is selected. Unfortunately, the motivation trap often morphs into two of the most pervasive and problematic aspects of problem formulation: political maneuvering and dominance/acquiescence behavior. Both limit the search for solutions and cripple implementation efforts.

Some team members have strong personalities, or they have career goals at stake. So they try to dominate group discussions. Others don't and cede their positions easily. In addition, we've found that few team members are motivated to spend time and effort on the problem, and they buy into the first solution that sounds good. The motivation trap amplifies the information and knowledge traps because team members are acting in their own self-interests.

This makes the situation worse. If a team member is perceived as advancing his or her own cause, other members may withhold relevant information to let him or her go down with the ship. Another common scenario is that individuals withhold information they believe could hurt someone else.

# SO HOW CAN TEAMS AVOID THESE TRAPS?

**Dirks:** We've developed an eight-step Strategic Problem Formulation Process (see the chart on Page 14). To implement it successfully, executives ensure their leadership team commits to the process and provides an initial symptom to anchor and launch the inquiry. In many situations, it can also be beneficial to bring in a neutral facilitator to manage the process.

**Nickerson:** For instance, a company that wants to build organic growth could begin with the observation "Our breakthroughs are few and far between." A firm struggling with poor operating performance might start with "Our quality is inferior to our competition's."

**Dirks:** To be clear, a symptom is an indication of a disorder or opportunity and shouldn't be confused with a root cause, which is the mechanism that creates the symptom. Identifying symptoms helps group members figure



MARKUS BAER
Assistant Professor of
Organizational Behavior



**KURT DIRKS**Professor of
Organizational Behavior



JACKSON NICKERSON Frahm Family Professor of Organization and Strategy and Director of Brookings Executive Education

# "Once the problem is known, the solution suggests itself."

= - JOHN M. OLIN ====

out what the elephant in the room looks like and is critical to their ability to avoid the information, knowledge and motivation traps.

**Nickerson:** Only after group members develop a comprehensive set of symptoms can they move to the next phase, which enables them to figure out why the elephant looks like it does.

**Dirks:** Let me run through the process briefly. Step 1 is framing the problem to gain group agreement on the ground rules. Step 2 is locating a web of symptoms using the modified Nominal Group Technique. This method requires each team member to write down all the symptoms he or she believes correlate with the initial symptom that launched the inquiry and share them with the group in a round-robin fashion. Step 3 is documenting the team's collective web of symptoms and citing support for each symptom in appendices. Step 4 is distributing the document to a set of stakeholders who verify or reject each symptom with data, not opinions. Steps 5 through 8 repeat steps 1 through 4, looking for the causes behind the symptoms.

**Nickerson:** What happens when team members get through this process is magic. They've developed trust because they've shared information. Bottom line, they've come to an agreement that

yes, these are the symptoms, and yes, these are the causes. And since they've coalesced around a common goal, establishing and implementing solutions becomes much easier.

**Baer:** Executives must allot time for teams to work through the process. Moving quickly, each phase can be implemented in about half a day. Taking the framing, formulation and solution phases together, the entire process probably can be executed in a day and a half. Keep in mind, this estimate doesn't account for stakeholder responses to consensusbased documents that validate symptoms and causes. So we recommend spreading out the phases.

*Dirks:* Several factors compensate for time spent on problem formulation. First and foremost, it helps teams solve the right problems without the need to cycle back. Ben Franklin's adage is apt: "An ounce of prevention is worth a pound of cure." Equally important, the process speeds implementation efforts down the road.

**Nickerson:** I'd like to emphasize that process should be reserved for complex, unstructured, high-priority challenges — in other words, issues that have a lot of moveable parts and no off-the-shelf solutions. Executives probably can't justify the opportunity costs of the process for simple problems or problems that have obvious solutions.

# 8-Step Process

# for Strategic Problem Formulation

# FRAMING PHASE — STEPS 1-4

Gain collective agreement on the ground rules for identifying symptoms.

**KEY ELEMENTS:** Identify symptoms, not causes and solutions

**FUNCTION:** Avoids leaping to solutions before common goals are established

Use the modified Nominal Group Technique to collect a web of correlated symptoms. Each team member writes down all the symptoms he or she believes correlate with the initial symptom that launched the inquiry and shares them with the group in a round-robin fashion.

**KEY ELEMENTS:** Identify correlated symptoms, and then discuss them **FUNCTION:** Maximizes information exchange, limits dominance, fosters development of common language

Write down the team's collective web of symptoms, and cite support for each symptom in appendices.

**KEY ELEMENTS:** Reach consensus and produce a summary document of the symptoms

**FUNCTION:** Integrates knowledge, develops common goals, limits political and trust concerns

Distribute the document to a set of stakeholders who verify or reject each symptom with data, not opinions.

**KEY ELEMENTS:** Distribute summary document to relevant stakeholders, and revise symptom document **FUNCTION:** Verifies comprehensiveness of symptoms, maximizes input

# **FORMULATION PHASE — STEPS 5-8**

Gain collective agreement on the ground rules for identifying root causes.

**KEY ELEMENTS:** Formulate causes, not solutions

**FUNCTION:** Avoids leaping to solutions

Use the modified Nominal Group
Technique to collect a list of the
root causes of a web of symptoms.
Each team member writes down all root
causes he or she believes produce the
web of symptoms and shares them
with the group in a round-robin fashion.

**KEY ELEMENTS:** Individually identify causes, and then discuss them **FUNCTION:** Maximizes information exchange, limits dominance, fosters development of common language

Write down the team's collective list of root causes, and cite support for each cause in appendices.

**KEY ELEMENTS:** Reach consensus and produce a summary document of the causes

**FUNCTION:** Integrates knowledge, develops common goals, limits political and trust concerns

Distribute the document to a set of stakeholders who verify or reject each cause with data, not opinions.

**KEY ELEMENTS:** Distribute document to relevant stakeholders, and revise formulation document

**FUNCTION:** Verifies comprehensiveness of causes, maximizes input

# Strategic Pr



# WILLIAM CANFIELD, MBA '62 President TALX St. Louis

William Canfield has a favorite statement that he uses often during meetings: "Folks, there's always a bigger picture." The reminder, he says, "gets us out of the weeds and elevates our discussion."

Canfield and his executive team have spent more than 10 years honing what they call VOC (voice of the customer). "We're 100 percent focused on our clients' best interests, and that mind-set has become part of our company DNA. Consequently, effective problem solving is critical to everything we do," he says.

What happens when organizations don't formulate the right problems? "Executives make short-term decisions that eat them up afterward, build wheelbarrows when they need skyscrapers, create stress and animosity among their peers, and generate unattractive financial results," Canfield says.

A few months ago, one of TALX's large clients and vendors wanted to reduce its expenditures with the company without cutting back on the services TALX provided. "We reframed the problem and came back to them with a better solution: 'We'll give you more business," Canfield says.

# oblem Solving in Action



LYNN GORGUZE, PMBA '86
President & CEO
CAMERON HOLDINGS
San Diego

Lynn Gorguze says the new research on strategic problem formulation has "given me something to think hard about. Group members do tend to talk about things they have in common rather than explore unique information. So it would be helpful for teams to recognize this proclivity and dig deeper into members' different perspectives.

"I also like the idea of using a facilitator who's not the company president, CEO or a key stakeholder. People bring certain biases to the table. An impartial group leader can tease out experiences and ideas individuals might not share otherwise."

The professors' eight-step process would "shorten the time frame for problem solving by bringing important issues to the forefront," Gorguze says. "And that's a decisive advantage in a competitive global marketplace."

Cameron Holdings acquires, operates and grows middle-market manufacturing, industrial service and value-added distribution companies in North America, Europe and Australia. Since it was started in 1978, the firm has completed 35 transactions, and its aggregate transaction values exceed \$1 billion.



ADAM STANLEY, BSBA '95
Global Chief
Technology Officer
AON
Chicago

"We make thousands of decisions every day at Aon, most of them rapidly," Adam Stanley says. "So I find the professors' research on strategic problem formulation extremely interesting.

"What immediately comes to mind are decisions many companies made during the past several months. When the economy turned south, cost reductions — like layoffs, salary freezes and deferred purchasing — were immediate solutions. But what if executives had identified this problem: 'We don't have a business model flexible enough to go with the market?' Their solutions would have been fundamentally different.

"Business leaders need to create a culture that values effective problem solving," Stanley says. "I particularly like the recommendation of having each team member write down symptoms and causes independently. That neutralizes the extrovert/introvert dynamic, enabling groups to get to a better result."

Aon provides risk-management services, insurance and reinsurance brokerage, and humancapital consulting to clients around the world. The firm operates in 120 countries and has nearly 40,000 employees.



TRACY ROE HAFFNER, AB/MBA '92

Vice President, Global Fragrance & Strategic Alliances **AVON PRODUCTS** 

New York

The professors' research has enormous implications for business, Tracy Roe Haffner says. "Defining the right problem can change companies' frame of reference. Think about when Ted Levitt pointed out that railroad companies had incorrectly assumed they were in the railroad business rather than the transportation business."

The consequences of cycling back on problem solving can be negative, she adds. "Executives may lose footing in the market-place. They may be too late; the competition has moved forward with a new product or service. Their organization's image may be damaged. And their credibility may take a hit internally because it's hard for management to feel good about their leadership."

Baer, Dirks and Nickerson have given teams "the tools to stay disciplined and not leap ahead to solutions," Haffner says. "I can see how a group member with a strong personality could cause quieter individuals to sit on valuable information. When all members of the table participate equally, they're more likely to uncover key drivers that would have gone unnoticed previously."



WENDELL JONES, MBA '78 Financial Consultant San Francisco

During his years in the C-suite and as an independent consultant, Wendell Jones has had a lot of experience with cross-functional team decision making.

"Internal politics often end up leading the discussions," he says. "People spend too much time fighting for their fiefdoms. Consequently, they miss the big picture and solve smaller and simpler problems rather than the more important ones.

"Baer, Dirks and Nickerson's conclusions make perfect sense to me, particularly in light of what has transpired financially in recent times. The problem for many companies was that their markets changed overnight. Instead of troubleshooting day-to-day crises, their executives should have been asking this question: 'Does it make strategic sense to stay in this business' given the current economic climate?"

Jones has been a consultant for KPMG and Arthur D. Little; and a chief financial officer for a biotechnology and two medical device companies. He currently works in his own private consulting firm.

"Establishing the professors' strategic problem formulation process would enable business leaders to get more positive outcomes from team meetings," he says.



» Some of the world's leading companies turn to Olin for cutting-edge supply chain faculty research, best practices and hires trained in the complexities of the field.

No matter how brilliant their R&D, innovative their product lines or strategic their sales and marketing efforts, businesses won't flourish unless they can move raw materials, work-in-process inventory and finished goods efficiently and cost-effectively. Any change or disruption in the flow of items — from the point of origin to the point of consumption can create reactions that reverberate across the supply chain. Here are a few disruptions that have affected supply chains lately: roller-coastering commodity prices, the global recession, the H1N1 pandemic and Somali pirates' seizures of ships in the Indian Ocean.

Add to these circumstances the uncertainties posed by prospective regulations. For instance, participants in the United Nations Climate Change Conference this December are expected to generate an international agreement on reduced greenhouse gas emissions. The accord could have a significant impact on supply chains in industrialized and rapidly developing nations.

Not surprisingly, supply chain management is attracting a lot of attention these days. And a growing number of companies are turning to Olin Business School for expertise and guidance.

# **Connecting With Business**

What do they get from a partnership with Olin? Access to pioneering research developed specifically for their business and industry, practical business models, insights from faculty renowned for its cutting-edge work in supply chain management, and intelligent new hires who understand the complexities of the field — such as sourcing, conversion, risk management, procurement and channel-partner collaboration.

The point of entry is The Boeing Center for Technology, Information and Manufacturing (BCTIM). One of Olin's four research centers, its mission reflects the school's strategic priority to expand the intersection of faculty, students and business. BCTIM fosters interaction between industry and academia, an open exchange of ideas and best practices, and the development of invaluable applied-learning opportunities for students.

BCTIM was founded in 1997 as part of a \$10 million gift to Washington University from the McDonnell Douglas Foundation. Shortly thereafter, Boeing acquired McDonnell Douglas. Boeing wholeheartedly continued the support of the center, which was named in its honor.

"Our primary focus is applied research," says Panos Kouvelis, senior associate dean and director of executive programs, BCTIM director, and Emerson Distinguished Professor of Operations and Manufacturing Management. "We started by examining a broad umbrella of technology, information, manufacturing and supply chain issues. Over time, we realized companies that outsource substantial parts of their activities are interested not only in optimizing their own processes but also in interacting more productively with their global suppliers and distributors. In other words, firms were looking to enhance their global enterprise processes."

As a result, BCTIM sharpened its focus on global supply chain, logistics, and enterprise integration and risk management.

Besides research, BCTIM sponsors seminars and conferences. The center also works with businesses and Olin faculty and students on Practicum consulting projects. In 2008, Kouvelis and his staff invited companies to become corporate members in exchange for their contributions to the center. Memberships enable supply chain leaders to engage in roundtable discussions with Olin faculty on current challenges and the process for reaching effective global supply chain and logistics solutions.

"Today's business environment places enormous stress on a supply chain," says Ken Poczekaj, EMOM '02, vice president, global supply chain at Emerson. "Fluctuating raw material costs, supplier performance and multiple-location sourcing are a few of the elements we've addressed with Olin. Our membership in BCTIM has created real value for our organization by helping us streamline processes, rationalize our supplier management and reduce inventory."

In addition to Emerson, BCTIM's corporate members are APL Logistics, Boeing, Covidien, Express Scripts, MEMC, Monsanto, Renesas Technology and Solutia — a list Kouvelis and Dorothy Kittner, MBA '94, are working to expand.

Kittner, Olin's director of corporate relations, says companies' reactions to center initiatives have been outstanding.

"Seeing our vision for BCTIM become reality is immensely gratifying — and it's a testimony to Olin's leadership in supply chain management. Taking a broader view, BCTIM provides a great venue for us to deepen relationships with our corporate partners, which has positive implications for all areas of the business school.

"A terrific example is Express Scripts," she adds. "In the past year, the company

work on applied-learning projects on timely supply chain issues for BCTIM's corporate partners.

Representatives from Emerson, Boeing, Bunge, Express Scripts, Deloitte Consulting and other companies offered input on program content and skill development for students.

"They've responded enthusiastically to our requests," Kouvelis says. "And the upcoming appointment of an MS/SCM advisory board composed of supply chain executives from companies like these

"We use direct input from our corporate

members to prepare a new generation of

supply chain experts who in turn will help

their organizations prosper and expand."

has hosted a special recruiting event for students interested in becoming supply chain managers, had members of their organization serve as presenters for the center's first industry conference, and pursued Olin students for internships and full-time positions. Express Scripts also sponsored a related Practicum project."

# **Tomorrow's Experts**

Soon, companies such as Emerson and Express Scripts will be able to hire business school students who are trained in all aspects of supply chain management. Olin launched its Master of Science in Supply Chain Management (MS/SCM) Program this fall. According to Gary Hochberg, director of specialized master's programs, the intensive 12-month curriculum "gives students in-depth exposure to cutting-edge thinking in the field and its applications to business."

Hochberg says the MS/SCM Program was developed in response to increased market demand for supply chain professionals. The program encourages students to develop a cross-functional management perspective; teaches students advanced technological tools for designing and managing supply chains; and employs interactive learning techniques, such as experiential games, Web-based simulations of complex global supply chains, negotiation exercises and casestudy evaluations. In addition, students

will provide us with continuing programexecution feedback.

"In my opinion, the applied-learning project is the most important component of the program," Kouvelis says. "It's one thing for students to hear about supply chain theories and approaches during a class lecture, another for students to face operational problems firsthand. Working on the project builds students' confidence and abilities."

Teams of Olin BSBAs, MBAs and PhDs collaborate with faculty supervisors and company representatives. The projects are a win-win situation for everyone involved. Students gain important skills. Companies receive cost-effective consultation and execution, along with the chance to preview talent. And Olin faculty members acquire a much better understanding of each firm's unique challenges and goals.

"We can sense what the market wants and needs because the market interacts with us in a live fashion," Kouvelis says. "Consequently, there's a synergy between BCTIM and the MS/SCM Program. We use direct input from our corporate members to prepare a new generation of supply chain experts who in turn will help their organizations prosper and expand."

A

# CAPITAL RELATIONSHIP

Washington University and the Brookings Institution work together on an innovative array of programs and initiatives.

As part of a bold new academic partnership announced this spring, Washington University in St. Louis and the Brookings Institution — an independent, nonpartisan think tank based in Washington, D.C. are collaborating on research, educational and applied-learning opportunities for faculty, students and executives. Areas of cooperation are far-reaching: joint programs; a scholar-in-residence exchange program; student internships with Washington, D.C., firms and government agencies; and leadership development. In addition, University Chancellor Mark Wrighton says the partnership will help the University grow its McDonnell International Scholars Academy; Gephardt Institute for Public Service; and energy and environment, public health, and health policy programs.

The alliance, which became official July 1, is a reunion of sorts. The two institutions have a common patron: Robert Brookings, a St. Louis businessman and member of the University's governing board from 1891 to 1928. After co-founding the Institute for Government Research (IGR), the forerunner of the Brookings Institution, in 1916, Brookings established the University's Graduate School of Economics and Government in Washington, D.C., in 1923. It became independent of the University in

1924, and in 1927 it was combined with IGR and a third organization to form the Brookings Institution.

"Our historic ties are the foundation for significant educational and scholarly programs that will enhance the mission of both Brookings and Washington University," Wrighton says.

Brookings generates and disseminates research that shapes public policy. The institution's work focuses on three goals: strengthening American democracy; fostering the economic and social welfare, security and opportunity of all Americans;

"The partnership offers Washington University's alumni and corporate friends an insider's view of government."

and securing a more open, safe, prosperous and cooperative international system.

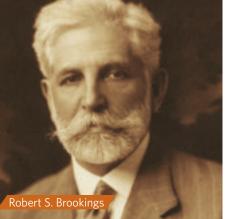
## An Insider's View of Government

As part of the agreement between the University and Brookings, Olin Business School assumed management of Brookings Executive Education. Jackson Nickerson, Olin's Frahm Family Professor of Organization and Strategy, is the newly appointed director of Brookings Executive Education in Washington.

Brookings Executive Education offers seminars, open-enrollment programs, custom programs and other initiatives for business and government leaders. Courses and lectures examine world order, the U.S. democratic process, and the skills required to lead people and organizations in the 21st century. Faculty and guest speakers are some of the globe's brightest minds and most influential policymakers. They provide diverse perspectives, informed opinions and practical tools for the implementation of new ideas.

In addition, Brookings Executive Education offers Legis Congressional Fellowships, which allow select individuals to spend up to one year working with a specific member of Congress; Food For Thought dinners, where individuals discuss specific policy proposals or recommendations;





# Brookings Executive Education

A Partnership of the Brookings Institution and Washington University in St. Louis

# **UPCOMING**

# **BROOKINGS EXECUTIVE EDUCATION PROGRAMS**

## **NOVEMBER 2009**

- 2-6 Innovative Business Practices
- 5 Resilience in Leadership: Thinking Your Way to Greater Success
- 16-18 Inside Washington: Understanding the Governing Process

## **DECEMBER 2009**

- 2-4 Leading With Integrity: Ethics in Action
- 8 Women's Leadership Workshop
- 8-9 U.S. National Security Policy Issues: Defense, Terrorism, Nuclear Weapons, Iraq, Middle East

## **JANUARY 2010**

4-15 Legis Fellowship Orientation

## **FEBRUARY 2010**

- 8-12 Inside Congress: Understanding the Legislative Process
- 10 Women's Leadership Workshop

## **MARCH 2010**

- 1-3 Leading With Integrity: Ethics in Action
- 8-10 The United States and the European Union: Issues and Challenges
- 16 Innovative Business Practices for the Public Sector Inside Congress: Understanding the Legislative Process — Congressional Oversight

Inside Washington for International
Businesses — Executive Branch, Politics,
the Presidency, U.S. Politics, the
White House

Inside Washington: Understanding the Governing Process — Executive Branch, Washington, D.C.

Leadership Lab

- 16-18 The Executive Summit
- 25 Resilience in Leadership

and one-day workshops on women's leadership.

Each year, approximately 2,500 professionals from more than 175 companies and federal government agencies — including State Farm, Boeing, Caterpillar, Exxon, the National Institutes of Health, the Social Security Administration and the Department of Defense — participate in Brookings Executive Education courses or programs.

"Our goal is to introduce businesspeople and government officials to a broad

bring leadership, strategic problem-solving and managerial decision-making tools to the table. "Understanding how government works is smart business. And adopting best business practices is smart governance," he continues. "Change isn't driven only from the C-suite. Brookings Executive Education provides an excellent forum for executives and midlevel managers to acquire skills and knowledge that help them create value for society.

"Each new U.S. administration, looking to leave its mark on history, puts an agenda forward," Nickerson says. Leaders across

# "Brookings Executive Education provides an excellent forum for executives and midlevel managers to acquire skills and knowledge that helps them create value for society."

spectrum of domestic policy issues as well as to the fast-moving dynamics of the world stage," says Mary Ellen Joyce, director, executive programs at Brookings Executive Education. "We help leaders identify emerging problems and uncover solutions so they can better serve their organizations and society."

"The partnership offers Washington University's alumni and corporate friends an insider's view of government," adds Olin Dean Mahendra Gupta. "The information and insights they gain from Brookings Executive Education can profoundly facilitate their decision making and, as a result, the success of their companies."

# **Creating Value for Society**

Most Tuesdays, Nickerson flies to Washington for meetings with Brookings faculty and staff and representatives from government agencies.

> "Olin's research excellence complements Brookings'," Nickerson says. "Brookings scholars are experts in

government and policy. Olin faculty

MARY ELLEN JOYCE
director, executive programs,
Brookings Executive Education

America must learn to navigate the political landscape ethically and effectively to make their organizations — and the country — stronger.

Many Brookings Executive Education participants are U.S. government employees preparing for the Senior Executive Service (SES), a corps of top-level executives who oversee government activity in most federal agencies. Brookings Executive Education also provides advanced leadership training for SES professionals.

"During my trips to D.C., I'm constantly reminded of what it means to be a public servant," Nickerson adds. "These individuals have dedicated their lives to the promotion of freedom and democracy. And that inspires the business and government executives who come through Brookings' doors. Their take-aways from the experience are increased knowledge of government operations and systems as well as greater appreciation for the rights these systems defend and protect."

To enroll or for more information, go to www.brookings.edu/execed.aspx.

# Retool. Reposition. Relaunch.

Entrepreneur or corporate, C-suite or rising star: Wherever you are on the business spectrum, Washington University's Olin Business School has the tools you need to stand out in today's complex economic environment.

Our Executive MBA helps seasoned professionals grow into world-class business leaders. Our full-time MBA positions young professionals for career transformation and advancement. The Olin Partners' Program one-day seminars give participants powerful business tools and knowledge to apply immediately to their jobs.

Contact us today to begin your transformation.

www.olin.wustl.edu



# Scholarship Support Is Rewarding



It has been 41 years since I received my Olin MBA and 24 years since my uncle, (Frank Bush, BSBA '30), persuaded me

to become more active in supporting our school. The progress that has occurred in this time is phenomenal, and being part of it has been wonderfully rewarding.

The current economic challenges make it particularly important for all of us to ensure that those who follow us have the same opportunities. Dean Gupta's highest priority is maintaining the quality and availability of an Olin education. Scholarships play a critical role. Nearly half of all Olin students receive financial aid. Alumni and sponsors contributed \$3.8 million to Olin last year, but this only met one-third of the total \$12 million scholarship need. Olin's operating funds must cover the balance.

Now is the time for Olin alumni to help ensure that no qualified student is forced to turn down the opportunity for a toptier education.

Olin scholarships take many forms. Annual scholarship commitments generally begin at \$5,000, and endowed scholarships offer increasing levels of recognition beginning at \$50,000.

One of the most enjoyable ways to sponsor a scholarship is the Scholars in Business Program. I have participated in this program for many years and have enjoyed meeting my scholarship recipients and learning firsthand about all of the wonderful things that are now part of an Olin education. I highly recommend it to you.

The support you provide will ensure today's Olin students enjoy the same benefits we received.

Sincerely, CHUCK COOK

MBA '68; president, Olin Alumni Association, 2009-10; former vice president and general manager, Ashland Specialty Chemical Co.

# Olin Alumni Recognized for Success and Service

An award-winning choreographer, an accomplished bank president, an experienced investment banker and the president of America's legendary brewer were among the honorees at Olin Business School's 2009 Alumni Awards presentation, held April 22 at the Ritz-Carlton Hotel in St. Louis. More than 500 alumni, faculty and friends attended the ceremony.

Four alumni were honored with the Distinguished Alumni Award for outstanding professional success:

David C. Dorfman, BSBA '77, a noted dancer and choreographer who founded David Dorfman Dance in 1985, is also chair and William Meredith Professor of Dance at Connecticut College. Dorfman says he draws on his Olin studies in organizational behavior to get the most out of his dancers. David Dorfman Dance is an award-winning company that has performed on stages around the world. Dorfman has received a Guggenheim fellowship and four National Endowment for the Arts fellowships.

David A. Peacock, EMBA '00, president of Anheuser-Busch, manages all U.S. operations for the recently combined company Anheuser-Busch InBev. Peacock began his career at Anheuser-Busch in advertising and quickly moved to corporate planning, brand management, corporate media and retail sales promotion. As a graduate of the Olin Executive MBA Program, he maintains close ties with the school; he also serves on the boards of directors of the American Red Cross St. Louis Area Chapter and the St. Patrick Center.

Sally H. Roth, EMBA '95, is president of Regions Bank's Upper Midwest Area, which includes Missouri, lowa and western Kentucky and encompasses 128 branches. Banking is her second career; her first was teaching. Following positions at Mercantile Bank and Bank of America, Roth moved to Regions Bank in 2002. She serves on the boards of the Olin Alumni Association, where she is past president; the Barnes-Jewish Hospital Foundation; the St. Louis Regional Chamber and Growth Association; the Regional Business Council; and Wyman Center. She is also a member of Olin's National Council.

Lawrence E. Thomas, BSBA '77, is a partner in minority market recruiting at Edward Jones. An internship at Edward Jones during his years at Olin led to a job in the Corporate Bond Trading Department and a long career with the firm. Thomas, along with two other Olin alumni, founded "The Tie That Binds," a scholarship initiative challenging black alumni campuswide. He also sponsors two annual Olin scholarships and an endowed scholarship at the University. Thomas serves on Olin's National Council and the Executive Alumni Association as well as the University's Alumni Board of Governors and the board of trustees. He serves on multiple civic and educational boards



in St. Louis.



# Dean's Medal for Exemplary Service

Dean Mahendra Gupta presented Jerald L. Kent, BSBA '78/MBA '79, and Judith L. Kent with the Dean's Medal for Exemplary Service. The honor is given to friends of Olin whose dedication and service to the school have been exceptional. The Kents received the award during the 2009 Alumni Awards Dinner on April 22 in St. Louis. Their recent \$3 million Olin scholarship gift will provide significant support to 20 undergraduate students over the next seven years.

Jerry Kent founded Charter Communications and now serves as president and CEO at Cequel III LLC, an investment and management firm that develops cable and telecommunications companies. He also is a member of Olin's National Council.

Judy Kent is a community volunteer and co-owns the St. Louis-based women's clothing boutique Vie.

# Get Connected

There are now a number of ways Olin alumni can seek out classmates and connect virtually.

LinkedIn allows alumni to network and exchange ideas

Facebook
provides alumni a way
to connect socially

The Washington University Alumni Directory provides a password-protected directory of current information for more than 110,000 alumni

Links to these communities can be found at: www.olin.wustl.edu/alumni



# Olin Alumni Form Clubs in Chicago and New York

In the continuing effort to strengthen the Olin network outside St. Louis, the first Olin Alumni Club was formed in Chicago and a second club is launching in New York later this year.

The first event for the Chicago Club took place in February and featured a "State of Olin" presentation by Dean Mahendra Gupta along with small-group discussions headed by Olin's associate deans and program directors. A kickoff event in New York is being planned.

"Our goal for these alumni clubs is to provide new networking opportunities for alumni as well as help them become more connected with Olin," says Erin Toohey, associate director of development.

The president of the Chicago Olin Alumni Club is Ryan Gish, MBA/EN '97, and the president of the New York Olin Alumni Club is Munir Mashooqullah, EMBA '98.

If you would like to establish a group in your region, contact Erin Toohey at 314-935-8495 or erintoohey@wustl.edu.

# UPCOMING: EVENTS



REUNIONS April 23-25, 2010

YOUNG ALUMNI REUNION

BSBA '00, '05, '09

E-mail reunions@olin.wustl.edu or visit www.wustlconnections.com.

May 20-23, 2010

## **UNDERGRADUATE REUNION**

**BSBA** '60, '65, '70, '75, '80, '85, '90, Golden Bears (pre-'60 classes)

E-mail reunions@olin.wustl.edu or visit www.wustlconnections.com.

# CENTURY CLUB BUSINESS SERIES

INSIDE. UP CLOSE. CONNECTED.

Now in its 30th year, Olin's Century Club Business Series connects alumni with executives from today's premier businesses.

November 4, 2009
DAVID KEMPER, chairman,

president & CEO, Commerce Bank

December 11, 2009
STROBE TALBOTT, president,
Brookings Institution

Presentations are held on campus in Simon Hall, May Auditorium. Registration is free, but reservations are required. To make a reservation, e-mail olincenturyclub@wustl.edu.

# **ALUMNI CONNECTIONS**



# **Olin Forum Series Informs and Connects Alumni**

Each year, the Olin Forum Series delivers thought-provoking presentations by executives and government leaders and provides networking opportunities for Olin alumni. The 2008-09 academic year included two forums held on the Danforth Campus.

The first forum featured Former U.S. House Speaker **Newt Gingrich**. During his presentation before approximately 80 alumni and friends, he outlined his vision for a transformed health system.

The second forum, before some 100 alumni and friends, included a panel of top executives who spoke candidly about the financial crisis. **Jim Little**, the Donald Danforth, Jr. Distinguished Professor of Business at Olin, moderated the panel and presented his perspective on the financial crisis and economic recovery. The panelists were:

- **Jim Gidcumb**, EMBA '93, financial adviser, Merrill Lynch
- Eric Ralph, MBA '00, senior vice president, Summit Strategies Group
- Ken Cella, EMBA '08, principal, Edward Jones



## 2010 OLIN TRAVEL PROGRAM

The EMBA Travel Committee has arranged an alumni trip to the Brookings Institution in Washington, D.C., where alumni will engage in a discussion with Brookings experts and participate in one-of-a-kind tours of government institutions and museums. For more information about this trip, contact Erin Toohey at 314-935-8495 or erintoohey@wustl.edu.



# **OLIN TALENT SUMMITS**

**Recruit for impact.** Join us at one of Olin Business School's Talent Summits.

This is a unique opportunity for alumni to connect with talented students seeking internships and full-time positions.

January 7, 2010 NEW YORK
January 12, 2010 MINNEAPOLIS
January 14, 2010 CHICAGO

For more information, contact Colleen King at kingc@wustl.edu or 314-935-5950.

# **NEW YORK CAREER TREK**

(formerly Wall Street Week)

# October 14-17, 2009

Sponsored by the Weston Career Center, this trip brings undergraduate and graduate students to New York City for valuable networking opportunities and firsthand exposure to the strategy and cultures of many top firms.

# ALUMNI & STUDENT RECEPTION October 15, 2009, 7-9 p.m.

Penn Club of New York, Benjamin Franklin Library

For more information, contact Dolly Bischoff at 314-935-9209 or dolly\_bischoff@wustl.edu.

# SCHOLARS IN BUSINESS DINNER

# November 5, 2009, 6 p.m.

Hilton Frontenac, St. Louis

Sponsors and students are invited to this annual scholarship dinner.

For more information, contact Sandy Jurgenson at 314-935-5179 or sandy\_jurgenson@ wustl.edu. **OUR THANKS** to all of you for answering our request for alumni news. Once again, your response has been tremendous. Find out what your classmates have been up to since they graduated from Olin Business School.

Many of you submitted entries last spring for our fall issue of *OlinBusiness Magazine*. Whenever possible, we adjusted for the time difference. We'd love to hear from you with updates or corrections.

To submit Class Notes information, fill out the form online at http://apps.olin.wustl.edu/alumni/forms/classnotes/ or on Page 29.

# 1940s

Betty (Selzer) Hoffman, BSBA '46, Phoenix, was widowed in 1990 after raising three boys and one girl. She has 11 grandchildren and three great-grandchildren. She worked as a self-employed accountant and is now retired. bhoffman2@cox.net

Lee (Korlin) Lieberstein, BSBA '48, Los Angeles, is proud to announce that her first grandson finished his fourth year at Manhattan Music Conservancy and is pursuing a master's and doctorate. Her second grandson graduated with honors from high school and was given a scholarship to UCLA. healthfulee@verizon.net

John Sutter, BSBA '48, San Francisco, in 2008 was re-elected as Democratic World Federalists president and editor of Toward Democratic World Federation, which goes to activists across the United States, Canada and other parts of the world (www.dwfed.org). He also attended his 60th reunion at Washington University. josutter@juno.com

# 1950s

Otis Bowden, BSBA '50/MBA '53,

Jacksonville, FL, was guest conductor for The Jacksonville Symphony Orchestra's annual "Let Freedom Ring" Memorial Day concert. He conducted John Philip Sousa's "Washington Post March." otie2@bellsouth.net

John "Jack" Chapin Jr., BSBA '55/MBA '60, Glenview, IL, is the president of Chapin Associates Ltd. jackchapin@aol.com

William Conway, BSBA '57, St. Louis, in May 2009 received the Millard S. Cohen Lifetime Achievement Award from radio station KWMU. Conway has broadcasted daily stock market reports and periodic market forecasts for the station for 37 years. Conway is president of William J. Conway & Co. Inc., a financial services firm based in Brentwood, MO. conwaywj@sbcglobal.net

W.F. Samuel Hopmeier, BSBA '57,

St. Louis, in 2004 retired from Hopmeier Hearing Centers after selling the practice in 1999 and working under a five-year employment contract. He is a mentor for Innovate St. Louis Venture Mentoring Service, a board member of YouthBridge Community Foundation and chair of the Missouri Athletic Club's Charitable Society for Children. hopmeier@aol.com

# 1960s

Marydel (Harrison) Neumann, BSBA '60, Miami, is a volunteer guide and board member of Vizcaya Museum and Gardens and wants to encourage all of the class of 1960 to come to the 50th reunion. kgneumann@aol.com

Tom O'Neal, BSBA '62, Columbia, MO, is executive director of advancement for the University of Missouri-Columbia's business school, where he raised \$83 million as part, of MU's successful \$1 billion capital campaign. onealth@missouri.edu

Marvin Davis, MBA '66, Atlanta, recently had his second book, "Take No Prisoners: A No-Holds-Barred Approach to Corporate Excellence," published by the American Management Association. mdavis2866@aol.com

J. Wade Kennedy BSBA '67/ MBA '68, Mashpee, MA, is the co-CEO of Sage Petroleum. jwk@kennedypartners.com

# 1970s

David Glatstein, BSBA '71/MBA '73, Dallas, is the president of Zybec Corp. davidglatstein@aol.com

Donald Paterson, MBA '71, Vermilion, OH, is chief financial officer of Great Lakes Science Center in northern Ohio. He joined the not-for-profit world in 2001 and has held financial and operating positions with the Pacific Northwest Ballet and San Francisco Ballet. He and his wife, Bonnie, relocated to Ohio after 30 years in Seattle.

Walt Woerheide, MBA '71/PhD '77, Media, PA, passed the CFP(r) examination. wwoerheide@comcast.net

Kenneth Clark, MBA '72, St. Louis, is a project manager at Washington University in St. Louis. clarkk@mir.wustl.edu

William Shaw, MBA '72, Bethesda, MD, is now vice chairman of Marriott International Inc. and a member of Marriott's board of directors.

Juan García-Tuñón, MBA '73, Carlisle, PA, is president of the Rotary Club of Carlisle. jlgt49@cs.com

A. John Yoggerst II, BSBA/MBA '73, San Antonio, TX, has been appointed by Gov. Rick Perry to the board of directors of the Texas Credit Union Commission. The commission regulates 210 state-chartered credit unions with more than \$22 billion in assets. yoggerst@satx.rr.com

Victor Venezia, BSBA '75, St. Louis, celebrated 25 years in business as a CPA serving the St. Louis community. He also plays drums in church and in the group Friends of Jesus, which performed a concert Feb. 29, 2008, at Graham Chapel.

Kenneth Chaplin Jr., MBA '76, St. Louis, is a staff accountant for Cetero Research. He is also the webmaster for the St. Louis Chapter of the Institute of Management Accountants, president and director of North Jefferson County Catholic Credit Union, a certified management accountant, and a QuickBooks Pro adviser. kwchopper@hotmail.com

Jonathan Settle, MBA '76, Baltimore, is an executive adviser at Gartner Inc. He advises chief information officers on strategic decision processes for broad-based issues and challenges that span the information technology discipline. dsettle2000@aol.com

Rachel Hayes, MBA '77, Boston, was named vice president and principal consultant of the Wellesley Hills Group. rhayes@whillsgroup.com

Sheri Simon-Cupkovic, BSBA '77, Chicago, is the founder and president of the Norris Group LLC. She and her husband, Walter Cupkovic, are pleased to announce their son Lucas has graduated from Washington University with majors in history and finance and is attending law school this fall. Their youngest son, Zachary, has completed his freshman year at Wash U. scupkovic@aol.com

James Rowlette Jr., MBA '78, Columbus, OH, is a principal at Rowlette Asset Management LLC. jrowlette@wachoviafinet.com

Laura (Aach) Hollabaugh, BSBA '79, St. Louis, has returned to Olin Business School to advise students in the specialized master's programs after many enjoyable years in different human resources management roles. hollabaugh@olin.wustl.edu Al Kaplan, BSBA '79, Lexington, KY, is president of Kaplan Financial Group. He is proud to announce that his daughter Bailey graduated from Kore Academy and his daughter Jensyn will graduate from Bellarmine University in December 2009. kaplanfg@insightbb.com

Nick Rischbieth, MBA '79, Tegucigalpa, Honduras, was recently elected executive president of the Central American Bank for Economic Integration, Central America's multilateral development bank. nrischbi@bcie.org

# 1980s

Marie (Chapman) Carroll, MBA '80, St. Louis, retired from Anheuser-Busch InBev in May 2009 after 29 years. She plans to take a few months off and then start consulting to complement her not-for-profit board involvement. carroll.mariec@yahoo.com

Richard Chibnall III, BA '78, MBA '80, St. Louis, is the vice president of finance at KV Pharmaceutical. cchibnall@gmail.com

**Larry Irwin, BSBA '80**, Greenville, SC, is the vice president of development at CCA Medical Inc.

Frank Manning, MBA '80, College Station, TX, retired from Bank of America in 2000. Since then he has been active in prison ministry as a volunteer chaplain, visiting five state units throughout Texas. In March 2009 he accompanied a team of 41 on a seven-day medical mission to Tamahu, Guatemala, serving as "go-fur" for medical personnel who helped over 2,500 Mayans.

Frederick Heger, MBA '81, Chicago, is a director of finance at Lagasse, a subsidiary of United Stationers Inc. f.heger@att.net

David Kuelper, MBA '81, Chicago, proudly attended the 2009 graduation of his middle son, John, from Washington University. He retired in 2000. dkuelper@gmail.com

Madryn (Jackson) Odom, BSBA '81, Atlanta, is a special education teacher at Newton County Schools. 59madryn@bellsouth.net

Erik Ottem, MBA '81, Santa Cruz, CA, operates VR Business Brokers in Silicon Valley and has created a special process to deal with the sale of distressed businesses. erik@vrsiliconvalley.com

David Warfield, BSBA '81, St. Louis, is a partner at Husch Blackwell Sanders. He was inducted into the American College of Bankruptcy on March 27, 2009. dawarf@swbell.net

Joanne Joria, MBA '82, Washington, DC, after serving 18 months in northern Iraq on a State Department Provincial Reconstruction Team (PRT), received a trans-Atlantic fellowship in London. She will serve one year in a diplomatic exchange program with the British Foreign & Commonwealth Office and then do a three-year tour at the U.S. Embassy in London. joriaj@state.gov

Charles Kim, BSBA '82/EMBA '92, Kansas City, MO, has been promoted to chief financial officer at Commerce Bancshares Inc.

**Karla Scott, BSBA '82**, Miami, owns Global Ways USA, an international business consulting firm. kjscott@bellsouth.net

**Rikke Vognsen, BSBA '82**, Chicago, is a partner at Crown Advisors Inc. rvognsen@earthlink.net

Jocelyn Evans, MBA '83, Mount Pleasant, SC, is a professor of finance at the College of Charleston. She is also proud to announce that her son Timothy Jones has graduated from Stanford University and is attending the MBA program at Olin Business School.

Robert Nagle, BSBA '84, Phoenix, was named as one of the 1,000 People to Know in Commercial Real Estate by Arizona Commercial Real Estate Magazine in its 2008-2009 survey. He also was awarded an AV Peer Review Rating by LexisNexis Martindale-Hubbell and was named in the 2008 Ranking Arizona listing for "Attorneys: Best of Arizona." In addition, and for the second consecutive year, Nagle was selected by his peers for inclusion in "The Best Lawyers in America 2009" in the field of real estate. robert.nagle@naglelaw.com

**Seung Hong, MBA '85**, Seoul, South Korea, is the president of GP Asia. shong@sinology.org

John McLean, PMBA '85, Beijing, moved to Beijing to open a new biotechnology research center for Monsanto. He asks Olin alumni to please give him a call if you plan to visit China. john.e.mclean@monsanto.com

Stuart Seidman, MBA '85/MArch

**\*85**, Philadelphia, is a senior project manager at Hill International. stuart@seidman.name

Todd Brown, PMBA '86, Telluride, CO, is now coaching small- and medium-sized businesses on Colorado's western slope with ASAP Accounting and Payroll Services Inc. brown.todd.a@gmail.com

Jeffrey Caplan, BSBA '86, Madison, WI, has launched CraftOptics, a developer of optical and lighting devices that enable sharp, magnified vision for the hobby/craft, product assembly/inspection and low vision markets. www.craftoptics.com. jcaplan@craftoptics.com

Lisa (Kalmans) Feder, BA/MBA '86, Austin, TX, is the owner of LKF Marketing and Wellness, which provides consulting and training programs for individuals and companies desiring to improve their wellness. LKF offers programs to educate employees about how to adopt healthy habits that fit into

their everyday lives and assist

companies in positioning and marketing wellness products. lisa@lkfeder.com

Joan Levis, MBA '86, Ketchum, ID, is a Realtor for Windermere Real Estate. svjoan@windermere.com

**Alec Dreyer, EMBA '87**, is executive director of the Port of Houston Authority.

Thomas Edelstein, EMBA '87, St. Louis, is the vice president of mission and ethics at Mercy Health System of Oklahoma.

Anne (Tanhoff) Greenspoon, BSBA '87, Baltimore, recently returned to her hometown to serve as the director of admissions at the Shoshana S. Cardin School, Baltimore's independent Jewish high school. She lives with her husband, Rabbi David Greenspoon, and sons, Miles, 13, and Micah, 10. imaAnne@aol.com

**Stacy Ferber, BSBA '88**, New York, is working at UJA Federation of New York. sethandstacy@aol.com

Jennifer Hartnett-Henderson, MBA '88, Mountain View, CA, is a supply chain manager at Cisco, where she drives product sales growth and market penetration by developing and implementing supply chain solutions that can result in billions of dollars in incremental emerging markets revenue. jlhhenderson@gmail.com

Dawn Schroeter, MBA/MHA '88, Milwaukee, recently moved to Wisconsin after many years in St. Louis. Her husband is an assistant professor of biology at Loyola University in Chicago, and for the last few years, she has been doing marketing consulting for a major pharmaceutical company. She is currently looking for a new opportunity either in consulting or corporate America. dawnschroeter@wi.rr.com

Rick Froehlich, MBA '89, Austin, TX, was recently promoted to vice president and general manager of Dell's Industry Solutions Group. His team integrates Dell hardware and services into original equipment manufacturer customers' solutions globally. This business has well over \$1 billion a year in revenues and is growing quickly. rfroehlich@austin.rr.com

Wade Miquelon, MBA '89, Chicago, was recently promoted to executive vice president and chief financial officer of Walgreen Co.

# 1990s

Victoria Gonzalez, MBA '90, St. Louis, is the CEO/president of the Nidus Center for Scientific Enterprise.

Matt Levenson, BSBA '90, St. Louis, became co-owner and executive vice president in January 2009 of GNH Services Inc., Granger Contracting Co. Inc. and N-STORE Services LLC, all of which are national general contractors specializing in interior renovation work for national retailers as well as the health care and education construction markets. mattlevenson@charter.net

## Geoffrey Cherry, MBA '91,

Los Angeles, recently accepted the chief financial officer position with Meridian Sports Clubs of California, where he provides strategic direction and leadership for all aspects of finance, tax, accounting, payroll, human resources and information technology.

geoffreyecherry@gmail.com

Ron Ekstrand, MBA '91, St. Louis, was named CEO for the Judevine Center for Autism in February 2009. Judevine is a nonprofit with 430 employees located in Olivette, MO. Its mission is to make a real difference in the quality of life of children and adults with autism and their families, wherever they may live. ronekstrand@yahoo.com

Lynn Hudson, PMBA '91, St. Joseph, MO, is a director of client services for Primacy Relocation, where she is responsible for handling, corporate accounts in the Midwest and East. lhud@stipelive.com

Ronald Krueger II, MBA '91, New Orleans, joined Southern Theatres in July 2008 as the chief operating officer. He lives in New Orleans with his wife, Cindy Krueger, BScPT '89, and their son

Michael Price, MBA '91, Peoria, IL, is the chief financial officer and chief operating officer of Supply Chain Services International LLC. mprice528@sbcglobal.net

**Gene Welsh, MBA '91**, Chicago, is vice president and general manager of Alcan Packaging Meat and Dairy Flexibles and Rigid Containers.

**Cheryl Whalen, MBA '91**, St. Louis, is the director of staffing and diversity at UniGroup Inc.

Kevin Dollhopf, MBA '92, Winston-Salem, NC, is the vice president of worldwide real estate for Hanesbrands Inc. kevin.dollhopf@hanesbrands.com

Jeremy Hawk, BSBA '92, Rochester, NY, is joining HealthPort, a leader in health care information services based out of Alpharetta, GA, as regional director of strategic operations. He is looking forward to working out of his home office in Rochester, NY. jphawk123@hotmail.com

St. Louis, is president and owner of Evolution Automation, a manufacturer of electrical/pneumatic control solutions including integration of software, industrial control solutions and communications systems for a variety of industries, such as water/wastewater, power generation and distribution, large public works projects, biopharma, and other UL 508 custom applications. jeff@automateevolve.com

Jeff Henderson, MBA/EN '92,



# Show Your Olin Pride

You can now purchase Olin apparel and accessories online

# www.olin.wustl.edu

More Washington U. apparel online at: www.wubookstore.com





Constance (Orchard) Hoffman, PMBA '92, St. Louis, is the chief information officer at Bryan Cave LLP. connieohoffman@gmail.com

**Madhulika Singh, MBA '94/MIM '92,** San Jose, CA, is a customer escalation coordinator at Cisco Systems.

Andrew Clarke, BSBA '93, Akron, OH, is the president and CEO of Panther Expedited Services Inc. aclarke@pantherexpedite.com

Michael Erdman, BSBA '93, Chicago, is still practicing law in Chicago and recently launched a new Web site — AgentsCompared.com — that helps home buyers and sellers make more informed decisions when selecting a real estate agent. He lives in Deerfield, IL, with his wife, Rachel (Margolis) Erdman, BA '93, and two young children. mherdman@sbcglobal.net

**Kevin Flaherty, BSBA '93**, Mercer Island, WA, is the vice president of marketing for Wetpaint. kevinflaherty@gmail.com

Jeffrey Janis, BSBA '93, Dallas, is an associate professor in the department of plastic surgery at the University of Texas Southwestern Medical Center. He also serves as the program director for the plastic surgery residency program and chief of plastic surgery for Parkland Health and Hospital System in Dallas. jeffrey.janis@UTSouthwestern.edu

**Scott Kelly, BSBA '93**, Denver, is a pastor at Christchurch. scott@ourchristchurch.org

**Kevin Williams, PMBA '93**, St. Louis, is a financial adviser at Waddell & Reed. kevwms@sbcglobal.net

## Matthias Damm, MBA '94,

Hamburg, Germany, is a managing director at DVA International GmbH. md@dva-group.com

Jane (Angus) Dulle, MBA '94,

St. Louis, was recently named senior vice president of Jacksonville, FL-based EverBank Financial Corp. and continues as the director for the Bank Management Group. She works out of St. Louis, where she lives with her husband and three children. jane.dulle@everbank.com

Mark Lanoue, MBA/EN '94,

Cincinnati, OH, is a senior sales consultant with Oracle. He and his wife, Melissa, live in Cincinnati with their two sons, Evan and Drew. mmlanoue@hotmail.com

Elaine Leo, BSBA '94/MHA '96,

Harrogate, TN, is a medical student at Lincoln Memorial University in Tennessee and does odd jobs modeling for Talent Trek Agency or promoting Brain Toniq. memphisjeepgirl@yahoo.com

**Robert Westerman, BA '64/EMBA '94,** St. Louis, is a physician surveyor for The Joint Commission. rwesterman@jointcommission.org

**Jeff Willard, MBA '94**, El Paso, TX, is the senior vice president of marketing and product development with Coleman Co., a new position for him.

## Norihiro Adachi, MBA '95.

Düsseldorf, Germany, moved to Düsseldorf in December 2008 and started learning European business as well as the German language. He is general manager of finance and administration for Kyowa Hakko Europe GmbH. adachi@kyowa.de

Jeff Altman, BSBA '95/MBA '96, New York, is a director at Lazard Ltd. jeffrey.altman@lazard.com

**Anthony Clarkson, MBA '95**, St. Louis, has a new e-mail address aclarkson67@yahoo.com.

Anthony Green, BSBA '95, Long Beach, CA, has been promoted to plant controller of the Los Angeles Recycling Center for Exide Technologies. With operations in more than 80 countries, Exide is one of the world's largest producers and recyclers of lead-acid batteries. anthonyg9@yahoo.com

Kristin (Smith) Ladewig, MBA/ MIM '95, St. Louis, in May 2008 was elected to a three-year term as a director-at-large of the Bradley University Alumni Association.

Bruce Ray, MBA '95, Santa Maria, CA, in October 2008 was appointed president and publisher of the Tribune of San Luis Obispo, the leading newspaper of the central coast of California, which has circulation of more than 40,000. bruceglennray@yahoo.com

Jennifer Regan, BA '93/MBA '95, Albany, NY, relocated with her son, Jackson, and daughter, Katelyn, to join MVP Health Care as director of commercial products. jmaregan@gmail.com

James Sheffield, MBA '95, St. Louis, is a senior account manager at Cenveo Corp. jamie.sheffield@cenveo.com

Dan Brotman, MBA/MHA '96,

Austin, TX, launched a new Internet marketing service business for surgeons performing plastic, cosmetic or elective surgery. He is currently seeking beta customers with free Google AdWords set up. Visit www.liftelective.com, call 512-587-3770 or e-mail dan@brotmanmarketing.com

Jennifer (Rodi) Hoglin, MBA '96,

Salt Lake City, is a segment marketer at Myriad Genetics, the only company in the world that can test for hereditary breast and ovarian cancer. Myriad also tests for hereditary cancers such as Lynch syndrome, melanoma and pancreatic cancer.

Stewart Hsu, BSBA '96, Dallas, is co-founder of the CONTI Organization, which specializes in acquiring distressed, value-added multifamily (apartment) real estate directly from lenders and lending institutions. It focuses on apartments of 150-plus units in Texas. shsu@contiorg.com

**Ruben Mella, MBA '96**, St. Louis, in December 2008 joined Monsanto as director of investment relations

====== "OUR WASHINGTON" ======

# THE ANNUAL FUND INITIATIVE FOR WASHINGTON UNIVERSITY

The generosity of alumni and friends has helped generations of Olin students fulfill their potential and prepare for leadership in the global marketplace. And in today's challenging economy, your gifts to the Annual Fund are more essential than ever.

Tuition provides just just a portion of the cost to educate a student at Olin, and more than half of our undergraduates and full-time MBA candidates receive scholarship support each year. Your gift will be put to immediate use to educate our students and enhance our programs while also ensuring that no qualified student has to turn down the opportunity for a top-tier education at Olin Business School.

Please contribute to the future by supporting Olin's Annual Fund today.

Contact Jill Lustberg at 314-935-6845 or visit www.olin.wustl.edu/alumni.

# Washington University in St. Louis

after 12 years with Anheuser-Busch InBev. ruben.mella@monsanto.com

Yusuke Takahashi, PMBA '96,

Noida, India, has moved to New Delhi to launch Hitachi's new elevator businesses. yusuke\_takahashi@msn.com

Rebecca Chang, BSBA '97/MBA/JD

'03, Taipei, Taiwan, was recently promoted to senior legal counsel at Premier Image Technology Corp. and plans to begin giving lectures in one of the national universities in Taiwan. She has a son. rebecca\_chang@alum.wustl.edu

**Gennye (Feldman) Krasner, BSBA** '97, Atlanta, is the vice president of operations at Harbor Payments, an American Express company.

Eric Riutort, MBA/MA '97,

Washington, DC, is a senior expert consultant at Tech Team Government Solutions. ericriutort@yahoo.com

**Anil Shah, BSBA '97**, San Francisco, is an account executive at Google. anilshah@gmail.com

Joel Weston, MBA/MIM '97,

St. Louis, is a principal at CSC Inc. joelweston@yahoo.com

Kedar Belhe, PMBA '98/PhD '91, Minneapolis-St. Paul, is the former senior director of business development at St. Jude Medical. He is the founder and president of Metamod, a medical device company focused

on metabolic disorders.

Mitchell Whiteman, BSBA '98,

Baltimore, is a financial adviser at Brown Advisory.

Advisory. emong@kpmg.com.tw

Mark Biberstine, BSBA '98,

Los Angeles, manages a team of

consultants at MedAssets responsi-

ble for the implementation of health

care decision support software and

services. mbiberstine@gmail.com

BA '98, Salem, OR, is the owner of

Ching-Yu Mong, PMBA '98, Taipei,

Taiwan, is a director at KPMG

Fisher & Co. Real Estate Services LLC.

Catherine (Fisher) Dale, BSBA/

Jessica Volk, BSBA '98, Chicago, works as assistant treasurer for Children's Memorial Hospital, where she manages daily cash flow, liquidity and investor relations.

**William Alkier, PMBA '99**, Springfield, MO, is a product manager at Paul Mueller Co.

Jonathan Bloom, MBA '99, St. Louis, is principal of Two Cents Consumer Insights, which helps companies better understand their consumers through qualitative research. jbloom@twocents-insights.com

Scott Greenfield, MBA '99,

Portland, OR, is a senior finance manager of mergers and acquisitions at Intel Corp. sdgreenf@yahoo.com

**Laura Spreck Lee, MBA '99**, St. Louis, is marketing manager at Nestle Purina. Kimberly Loeb, BSBA '99, Atlanta, is working in corporate finance for SunTrust Bank. loebk@hotmail.com

Jim Mozer, EMBA '99, Dayton, OH, has been promoted to general manager of the integrated products division of Emerson Climate Technologies. jim.mozer@emerson.com

# Greg Newman, PMBA '99,

West Palm Beach, FL, is a senior portfolio manager at Northern Trust Investments, where he co-manages a large-cap growth stock fund.

Uichi Okina, MBA '99, Tokyo, is a manager at Terumo Corp. u\_okina@yahoo.co.jp

Katsuyuki Yamashita, MBA '99, Osaka, Japan, received a doctorate from Nagoya University in Japan. He

has started to work on the faculty of management at Otemon Gakuin University in Osaka, Japan, as a permanent teacher and researcher. yamashitakolin@hotmail.com

Darren Young, MBA '99,

Minneapolis-St. Paul, has been promoted to senior product manager of exchange-traded funds and notes at RBC Wealth Management in Minneapolis.

# **2000s**

Joseph Alt, MBA/MIM '00,

New York, is a senior manager at Deloitte Consulting LLP.

Carlos Anzola, MBA '00, Caracas, Venezuela, is celebrating the first three years of operations at Imagine Brand Strategy, a marketing, branding and design consulting firm focused on developing and growing clients' brands. He is partner and strategy director. canzola@yahoo.com

# Ernesto Fajardo, EMBA '00,

Colombia, South America, is president and CEO of Inversiones Mundia SA.

Jef Fowler, MBA '00, Charlotte, NC, moved back from London to Charlotte to serve as a senior vice president at Bank of America. jef.fowler@bankofamerica.com

Roddy Haynes, BSBA '00, St. Louis, is a financial services representative at MetLife. rhaynes@metlife.com

Jeff Lash, BSBA '00. St. Louis, is a product manager at Sendouts, a St. Louis-based recruiting software company. He also graduated from Southern Illinois University Edwardsville with an MBA in 2007.

Scott Loeffelman, MBA '00,

St. Louis, is the CFO of Store Supply Warehouse LLC. scottl@storesupply.com

Daniel Lopez, MBA '00, San Juan, Puerto Rico, has been promoted to account vice president at the UBS wealth management ultra-highnet-worth division. daniel.lopez@ubs.com

Ichiro Miyawaki, MBA '00, Tokyo, is an IR manager at Showa Shell Sekiyu KK. ichiromiyawaki@aol.com Seth Peterson, EMBA '00, Hong Kong, has been working as an independent consultant, advising businesses on their strategies for Asia Pacific, fundraising and serving in nonexecutive director roles. sethmpeterson@yahoo.com

Jason Ryan, MBA '00/MA '02, Pomona, CA, is an assistant professor at the University of Redlands. jason\_ryan@redlands.edu

Brian Wachtel, BSBA '00.

Washington, DC, graduated in May 2009 with an MBA in marketing from The George Washington University in Washington, DC. wachtelb@hotmail.com

Jared Berman, BSBA '01/MBA '02, Detroit, is a principal at Mercer. jared.berman@mercer.com

Toby Buchanan, MBA/LW '01, New York, is an associate general counsel at Citadel Investment Group LLC. toby.buchanan@citadelgroup.com

John Carbon, MBA '01, Chicago, is director of finance at CNA Financial Corp. jmlcarbon@comcast.net

Bingvan Chen, MBA '01. El Monte. CA, is China country manager for STEC Inc. bchen@stec-inc.com

Scott Issen, BSBA '01, Chicago, is managing director at Chicagoland Entrepreneurial Center.

Yakin Madhoo, MBA '01,

Philadelphia, recently joined First Solar as a director of financial planning and analysis. yakinm1@yahoo.com

# Alexander Pavlov, MBA '01,

Moscow, is now director, planning and asset management for TNK-BP, where he is responsible for longterm planning and investment in the upstream division. avpavlov@tnk-bp.com

Caleb Stephenson, MBA '01, Boulder, CO, recently left PA

Consulting Group to join Calpine Corp. as vice president of commercial analytics.

Eric Workman, BSBA/EN '01, New York, is a vice president at Bank of New York Mellon. ericbworkman@yahoo.com

Thomas Beitel, PMBA '02, Plano, TX, moved to Dallas in the summer of 2008 for a new position with Siemens PLM Software. As vice president of finance, global zone operations, he is responsible for zone and country finance operations, with zone headquarters teams in St. Louis; Camberley, United Kingdom; and Hong Kong as well as country finance teams in every major country. tom.beitel@gmail.com

Yueh-Lin Lee, BSBA '02, Taipei, Taiwan, just started a trading company in Taiwan, exporting from China to Los Angeles. He is also looking for people to join his badminton club in Taipei. hubbywife@hotmail.com

Jacksonville, FL, after seven years with Morgan Stanley joined USAA Wealth Management in May 2009.

Maximilian Neumayer, MBA '02.

He was also recently promoted to lieutenant colonel in the U.S. Air Force Reserve.

Adam Schrier, MBA '02, Herndon, VA, is executive director of marketing and business development for Whereoware.

Diane (Lau) Verdine, BA '94/ PMBA '02, St. Louis, started a new consulting company, Golden Lantern LLC, in March 2009. The business provides design and consulting services for training, e-learning and new software/technology conversions. dqlau@yahoo.com

Markus Boelke, MBA '03, Baden-Wüerttemberg, Germany, is at BASF SE. markus.boelke@t-online.de

Matthew Bower, MBA '03,

St. Louis, is a client manager at Moneta Group LLC. mbower@monetagroup.com

Edward Carr, MBA '03, St. Louis, is a visiting professor of marketing at the Cook School of Business at Saint Louis University. ecarr1@slu.edu

Ronald Chod, EMBA '03, St. Louis, is leveraging his 20-plus years of experience in medical practice, physician leadership and academic health care business development to work as an academic health care executive recruitment consultant serving medical schools and integrated delivery networks on a national level. He is senior client partner at Grant Cooper & Associates. chod@grantcooper.com

Tricia Copeland, PMBA/MIM '03, St. Louis, is a risk management information technology analyst at First Bank.

Allen Cowgill, BSBA '03, Denver, was promoted to manager of membership development at Exclusive Resorts in Denver. allencowgill@gmail.com

Elizabeth (Beard) Deal, EMBA '03, St. Louis, is director of communications for the School of Arts & Sciences at Washington University in St. Louis

Aaron Hankins, PMBA '03,

Dayton, OH, is director of programs for DRS Technologies. aaronhankins@woh.rr.com

Michael Hecht, BSBA '03, New York, earned his MBA from New York University in May 2008 and is now an associate at McKinsey & Co.

Saurabh Jain, MBA '03, Mumbai, India is a director at SSI Finance. saurabh@ssjfinance.com

Scott Neuberger, BSBA '03, Oceanside, CA, is the president of Infocore Inc.

sneuberger@infocore.com Reginald Rucker, BSBA '03,

Modesto, CA, was recently placed on the company payroll as an

account executive after months of contract consulting with Republic Marketing. He also is a board member for the City of Modesto Entertainment Commission.

Suresh Shaddarsanam, PMBA '03/MIM '05, St. Louis, has joined Peabody Energy as director of information technology.

Shalin Tejani, BSBA '03, Chattanooga, TN, is controller at Hamilton Plastics Inc.

Charles Chiyu Yen, EMBA '03, Shanghai, China, is an IS director at Sanofi-Aventis (China). charlesyen@yahoo.com

Heather (Bartfield) Troyer, BSBA '03, Dayton, OH, is director of member services for Delta Sigma Pi. troverh@aol.com

Michael Casper, BSBA '04, is living and working in London as a partnerships executive with AEG Europe. michael.casper89@gmail.com

Walker Deibel, MBA '04, St. Louis, purchased the book printing company Corley Printing early in 2007. In 2008 Corley's revenue grew over 15 percent and the St. Louis Business Journal recognized Corley as a top 20 printer in St. Louis. Corley's "Paper. Ink. People." marketing campaign won a 2008 Bronze award from the St. Louis Business Marketing Association. www.corlevprinting.com.

Shree Deshpande, EMBA '04, St. Louis, is director of international business at Hager Cos. drsd96@gmail.com

Faithea Flowers, MBA '04, St. Louis, is a vice president of sales with CitiMortgage. In 2006, she began her post-MBA career with Citi as the first home equity management associate, part of a two-year rotational development program. She has also championed the Community Reinvestment Act for the last three years. flowersf@wustl.edu

Akinwole Garrett, BSBA '04, New York, is pursuing an MBA in

entrepreneurship and finance as a member of the class of 2011 at Duke University's Fuqua School of Business.

akinwolegarrett@hotmail.com

Bijoy George, PMBA '04, St. Louis, has taken the program manager position at the Center for Biomedical Informatics at Washington University in St. Louis. He will be responsible for managing CIDER (the Clinical Investigation Data Exploration Repository), which will build an electronic infrastructure to consolidate clinical data for research and quality control initiatives. bgeorge@wustl.edu

Jun Hoshino, MBA '04, Lake Forest, CA, is vice president of strategic planning and business development at MicroVention Inc. j\_hoshino@hotmail.com

**Junghoon Lee, MBA '04**, Seoul, South Korea, is a manager at Hana Bank. junghoonlee@wustl.edu

Hideyuki Matsuda, MBA '04, Tokyo, is a manager at Sigma Capital Corp. matsuda-hide@marubeni.com

Frederic Maury, EMBA '04, Hong Kong, was promoted to managing director of TUV SUD Hong Kong Ltd. in September 2007. frederic.maury@tuv-sud.hk

**Gaurav Palta, MBA '04,** Santa Clara, CA, is working for Infosys Consulting Inc. He lives and works in the Bay Area.

**Douglas Payne, BSBA '04**, New York, is moving to Philadelphia to earn an MBA at the Wharton School of the University of Pennsylvania as part of the class of 2011.

Emily Reinhart, BSBA '04, Washington, DC, is a Latin America policy adviser at the U.S. Department of the Treasury.

Ivan Tseng, MBA '04, Taipei, Taiwan, is an assistant manager at Chinatrust Commercial Bank. yanc.tseng@gmail.com.

Takashi Tsujiguchi, MBA '04, Kawasaki, Japan, is a managing consultant at Corporate Directions Inc., a strategy consulting firm. ttincognito@gmail.com

Xiaolong Yang, BSBA '04, Shanghai, China, is working in Shanghai and traveling. xlyangr@hotmail.com

Tatum Yount, BSBA '04, West Hollywood, CA, is an account executive at JCDecaux. tatum.yount@gmail.com

Shana Black, MBA '05, Jackson, MS, has accepted a position as the labor relations manager for Kuhlman Electric Corp.'s power transformer manufacturing plant in Crystal Springs, MS.

Jessica (Kelly) Gallagher, PMBA '05, Chicago, has been promoted to senior account executive with Lipman Hearne, where she has worked for one year.

Erin Harkless, BSBA '05, New York, recently joined the advisory practice of Summit Rock Advisors in New York. Summit Rock provides financial advice and portfolio management for a limited number of families and charitable foundations with investable wealth in excess of \$100 million.

Roger Ji, EMBA '05, Shanghai, China, is a supply chain director for Ol China. rogerji@sina.com

# Neha Shah, BSBA '05,

St. Petersburg, FL, is starting at Harvard Business School in the fall of 2009.

Joe Stephens, PMBA '05, Columbia, MO, develops, executes and oversees the strategy and day-to-day operations of the Crosby MBA Program at the University of Missouri-Columbia. As director of the program, he oversees admissions,

recruiting, student services, career services and corporate relations.

**Stephen Zimmerman, MBA '05**, St. Louis, is a senior business analyst at Anheuser-Busch InBev.

Harsh Agarwal, BSBA '06, San Francisco, recently accepted a position as a private equity associate at TPG Capital.

# Crystal Bickoff, BSBA '06,

Tallahassee, FL, has started a dual degree program at Florida State University after completing two years of law school. She will graduate with her JD/MBA in 2010. cbickoff@gmail.com

Alexander Borchert, BSBA '06, St. Louis, is a senior associate for Discovery Group LLC, where he provides commercial real estate consulting development and invest

consulting, development and investment services for users and owners of office, medical and industrial property in the St. Louis area. alexb@discoverygroup.com

Greg Drozda, PMBA '06, St. Louis, is a partner at Equis Group, a business management firm specializing in financial solutions and management for pro athletes, musicians and other professional entertainers based both domestically and internationally. gpdrozda@yahoo.com

Leigh English, EMBA '06, St. Louis, has been honored a second time with the R&D 100 Award, the "Oscar of invention," for his expertise in designing proteins that kill pests. In September he became the director of the Monsanto Research Center in Bangalore, India, a position that will last two years.

Ben Farkas, BSBA '06, Miami, is working for SunTrust Bank as assistant vice president, commercial relationship manager, in the West Palm Beach area.

Sheela Fulambarker, BSBA '06, St. Louis, is an assistant technology manager at GroupM Search. sheela.fulambarker@gmail.com

Akhilesh Gupta, MBA '06, Philadelphia, won the Chairman's Innovation Award at Best Buy. guptakhil@gmail.com

**Heath Hunter, BSBA '06**, Chicago, is a consultant at PricewaterhouseCoopers.

**Samuel Jacobs, BSBA '06**, Chicago, is an analyst at Lazard Freres. jacobssa@gmail.com

**Kelley Johnson, EMBA '06**, San Francisco, is working as part of Intel's push to create a market category called Mobile Internet Devices.

Sophia Li, BSBA '06, Columbia, SC, supports divisionwide value analysis (VA) projects through strategic sourcing as value analysis project manager at Cooper Industries (Tools Group). VA is a powerful problemsolving tool to reduce costs while maintaining or improving performance and quality requirements.

# Career Change? Promotion? Got Married? New Child?

Share your news with fellow alumni. Go online to http://apps.olin.wustl.edu/alumni/forms/classnotes/ or complete this form and send to:

# **Olin Business School**

Washington University in St. Louis Campus Box 1162, One Brookings Drive St. Louis, MO 63130-4899 fax: 314-935-8891

iname:			
Degree & Year:			
Address:			
City:	State:	Zip:	
Phone (home):	(business):		
E-mail Address:			
Employer:			
Title:			
What's new with you? (50	words maximum):		

Will Martin, BSBA '06, Dubai, United Arab Emirates, has taken a new position with National Oilwell Varco as salesman for offshore oil rige equipment for the Middle East and North Africa. williamiosephmartin@gmail.com

**Greg Napolitano, BSBA '06**, White Plains, NY, is attending an MBA program in the fall of 2009. greg.napolitano@ms.com

Nand Sharma, MBA '06, Los Angeles, is coping with joblessness and trying to find a job. nandlalsharma@gmail.com

Suzanne Shenkman, PMBA '06, St. Louis, launched an online store for her design venture, Suzanne Shenkman Designs. Her accessories and clothing crafted from vintage neckties can be found at suzannedesigns.etsy.com. slshenkman@yahoo.com

Mike Tongwarin, MBA '06, Denver, is an online marketing manager for Micro Motion.

Donald Wunsch, III, EMBA '06, Rolla, MO, recently published his fourth book, "Clustering," with Rui Xu (Wiley/IEEE Press, 2008). Clustering is the tool of first resort for dealing with the data onslaught. dwunsch@mst.edu

**Binping "Hunter" Zou, MBA '06**, Shenzhen, China, is a managing

director at CSI Leasing (Shenzhen) Ltd. hunter.zou@csileasing.com

# Ting Chen, MBA '07,

Los Angeles, is a primary care sales representative at Boehringer Ingelheim Pharmaceuticals. mstinachen@yahoo.com

Nobuo Kawa, MBA '07, White Plains, NY, is working at Tokio Marine Management Inc. nobuo.kawa@tokiom.com

Samir Lahiri, PMBA '07, St. Louis, is now the east region controller for Pretium Packaging, a company specializing in the manufacture of plastic containers and closures. In this role, he is responsible for financial analysis and accounting for the company's manufacturing locations east of the Mississippi River. sclahiricpa@msn.com

Felipe Macia, BSBA '07, New York, is working in Latin America sales at ICD Group International. felipe.p.macia@gmail.com

**Chris Miller, MBA '07**, Pittsburgh, is a senior financial analyst at Education Management Corp.

**Lauren (Pohl) Russ, PMBA '07**, St. Louis, is an account supervisor at Fleishman-Hillard.

Harshvardhan Sethi, BSBA '07, Kolkata, India, is an analyst at SPML — Subhash Projects. hvsethi@gmail.com Katherine Sibbernsen, EMBA '07, St. Louis, is an account executive at Nestle Purina. ktsibb@msn.com

Avinash Sujeeth, PMBA '07, Minneapolis-St. Paul, recently relocated with his wife to Minneapolis, where he started working for Microsoft as a business intelligence solution specialist. He is developing business for PerformancePoint, a software program that extends Excel to solve common problems involving tasks such as budgeting, forecasting

Maggie Watson, BSBA '07, Hawthorne, CA, began working toward her MBA at the UCLA Anderson School of Management in August 2009. maggiemwatson@gmail.com

and consolidations.

Miguel Bricio, EMBA '08, St. Louis, is an international sales account manager at SRG Global. miguel.bricio@celonia.com

Michael Casper, BSBA '08, London, is living and working in London as a partnerships executive with AEG Europe. michael.casper89@gmail.com

William Croghan, EMBA '08, St. Louis, is the president and CEO of Salian Commercial. The company is part of EDG, a consortium that, based on depth of experience in energy research, sustainable building experience and knowledge, has been selected for the comprehensive energy master plan work for the city of St. Louis. croghan@salian.com **Beth Giuntoli, EMBA '08**, St. Louis, is a managing consultant at Quilogy. bethgiuntoli@hotmail.com

Bencai Gong, EMBA '08, Pasadena, CA, was promoted in March 2009 to president of SAPET Development Peru Inc., an oil exploration and development firm in Talara, Peru. He has offices in Los Angeles and Lima.

**Chunyu Ho, MSF '08**, Beijing, is working at China International Capital Corp. hochunyu826@yahoo.com.cn

gongbencai@hotmail.com

Jon Klein, BSBA '08, Chicago, recently graduated from Olin Business School and will start his first job at Mercer as a consulting analyst.

Laszlo Korsos, BSBA '08, Chicago, was a summer quant analyst at Nuveen Investments — HydePark Group. He also received a master's degree in computer science from the University of Chicago in 2009 and has been accepted into the MBA program at the University of Chicago Booth School of Business (class of 2011). Ikorsos@chicagobooth.edu

**Ashwin Kumar, BSBA '08**, Champaign, IL, is an associate at Strand Life Sciences.

Jae-Wook Kwon, MBA '08, Seoul, South Korea, is a senior manager at Samsung SDI Co. Ltd. jw.kwon@samsung.com **Tom Lysinger, EMBA '08**, Parker, CO, is senior vice president at Western Union. lysinger@q.com

Jamie Reed, BSBA '08, Dallas, successfully completed the merchandising training program at J.C. Penney Co. and was promoted to the position of direct inventory analyst-women's apparel in February 2009. jreed27@wustl.edu

Peter Roose, MBA '08, Minneapolis-St. Paul, is an associate

marketing manager at General Mills. peterroose@gmail.com

**Charlie Burger, MBA '09**, St. Louis, is working at Express Scripts. burgerc@wustl.edu

John D'Antonio, BSBA '09, Las Vegas, is working at Deloitte Consulting. dantonio.john@gmail.com

Kenichi Kunimitsu, MBA '09, Saitama, Japan, is a consultant at Nomura Research Institute. kuni\_ken\_kouta@yahoo.co.jp

David Lyle, TU '90/ EMBA '09, St. Louis, is the director of lean products at Emerson. daye.lyle@emerson.com

Leslie Onkenhout, MBA '09, Delray Beach, FL, is working as a consultant in the Amsterdam, Netherlands, office of Booz & Co., the commercial spinoff of consulting giant Booz Allen Hamilton.
Leslie.onkenhout@gmail.com

Christopher Rhodes, MBA/EN '09, Washington, DC, is a consultant at IBM. csr2@wustl.edu

**Colleen Scott, PMBA '09**, St. Louis, is a structural analysis engineer at Boeing. colleen.e.scott@gmail.com

Ann Thomas, PMBA '09, Waukegan, IL, is a chemistry sales specialist at Siemens Healthcare Diagnostics.

annthomas98@hotmail.com

**Tetsuya Udo, MBA '09**, Tokyo, is working on international energy investment in Europe as a manager of Tokyo Gas Co. Ltd. kuroinohasurfnosei@hotmail.com

**Bret Weaver, MBA '09**, Minneapolis-St. Paul, is a Six Sigma consultant for Target.

Yongchun Wu, PMBA '09, Beijing, is working for Monsanto in China. ycwu04@gmail.com

# Births & Adoptions

**Stuart Seidman, MBA '85**, Philadelphia, a daughter, Shelby. stuart@seidman.name

Brooke (Squire) Wyatt, BSBA '90, and Brian, LA '92, New York, a daughter, Camille Rose.

**Bruce Ray, MBA '95**, and Amy, Santa Maria, CA, a son, Dean Christopher.

Catherine (Fisher) Dale, BSBA '98, Salem, OR, a son, Nicolas Elan.

Karen (Squires) Foelsch, EMBA '99, and Paul, Iowa City, IA, a daughter, Marissa.

Jeff Lash, BSBA '00, and Leslie Hinyard, AB '01/MSW '04, St. Louis, a daughter, Esme Laurel. jeff@jefflash.com

**Seth Peterson, EMBA '00**, Hong Kong, a son, Sean Martin. sethmpeterson@yahoo.com

**Jared Berman, BSBA '01/MBA '02**, Detroit, a son, Benjamin Samuel. jared.berman@mercer.com

**Alexander Pavlov, MBA '01,** Moscow, a daughter, Sophia Arina. avpavlov@tnk-bp.com

**Tina Lin, MBA '02**, and **Parker Lin, MBA '03**, Taipei, Taiwan, a daughter, Mia.

Diane (Lau) Verdine, BA '94/ PMBA '02, St. Louis, a daughter, Elinor. dqlau@yahoo.com

Kara Chmielewski, MBA '03, and Chuck, Chicago, a daughter, Avery Linnea Beitel. karacski7@sbcglobal.net

**Tricia Copeland, PMBA '03**, St. Louis, a son, Ethan.

**Elizabeth (Beard) Deal, EMBA '03**, St. Louis, a son, Jackson Paul.

**Saurabh Jain, MBA '03**, Mumbai, India, a son, Saniddhya. saurabh@ssjfinance.com

Monisha Shukla, MBA '04, and Ravi, Winston-Salem, NC, a son, Aryaman.

# Get Involved in the Life of Olin

Alumni are the past, present and future of Olin Business School. Create a rewarding new connection with your alma mater today.

Want to refer a colleague to our world-class Executive MBA Program or PMBA Program?

Contact Kay Henry, EMBA, 314-935-9032, khenry@wustl.edu Contact Joe Fox, PMBA, 314-935-6322, fox@wustl.edu

Wrestling with a strategic business challenge? Find out how Olin's research, consulting or custom executive education can move your firm forward.

Contact Panos Kouvelis, Executive Programs, 314-935-4605, kouvelis@wustl.edu

Need insights on an emerging business opportunity at your firm?

Put an Olin student consulting team on it.

Contact Mark Soczek, Center for Experiential Learning, 314-935-9101, soczek@wustl.edu

Have an internship or position to fill?

Find out how to recruit and hire Olin's outstanding students.

Contact Mark Brostoff, WCC, 314-935-8970, brostoff@wustl.edu

Have a compelling business case about your firm to share?

Give a guest lecture in the classroom.

Contact Dorothy Kittner, Corporate Relations, 314-935-6365, kittner@wustl.edu

## Sarah Sullivan, EMBA '04, Des Moines, IA, a daughter, Sarah Jolenne Bigelow.

Joe Stephens, PMBA '05, Columbia, MO, a daughter, Catherine Zella.

# Marriages & **Engagements**

James Blumenfeld, MBA '89, Orlando, to Christopher Cooney, March 3, 2009. jim@wilmarkgroup.com

Jeff Henderson, BSEE/MBA '92. St. Louis, to Victoria Schlegel, March 8, 2009. jeff@automateevolve.com

Jessica Volk, BSBA '98, Chicago, to Justin Strausbaugh, July 11, 2009.

Kimberly Loeb, BSBA '99, Atlanta, to Robert Saul Grossman, July 5, 2008. loebk@hotmail.com

Dana (Kliethermes) Worek, BSBA '99, Charlotte, NC, to Will Worek, Aug. 16, 2008.

Brenda (Harpole) Reinhard, BSBA '00, Chicago, to Paul Reinhard, Sept. 13, 2008.

Chih-Te Cheng, MBA '02, Taipei, Taiwan, to Yi-Ting Fan, Nov. 29, 2008.

Laura (Steinborn) Collymore, BSBA '02, Stamford, CT, to Joel Collymore, Aug. 22, 2008.

Yueh-Lin Lee, BSBA '02, Taipei, Taiwan, to Lee Lei, Oct. 16, 2005. hubbywife@hotmail.com

Tina Lin, MBA '02, to Parker Lin, MBA '03, Taipei, Taiwan.

Scott Neuberger, BSBA '03, Oceanside, CA, to Lydia Brown, Nov. 8, 2008. sneuberger@infocore.com

Siddhartha Dev, MBA, '04, Noida, India, to Gopika Lall, Feb. 1, 2008.

Hideyuki Matsuda, MBA '04, Toyko, to Chizuru, March 14, 2009. matsuda-hide@marubeni.com

Ana (Munda) Meade, MBA '04, Anaheim, CA, to Jeffrey Meade, Nov. 22, 2008.

Jessica (Kelly) Gallagher, PMBA '05, Chicago, to John Gallagher, Sept. 2, 2006.

Alexander Borchert, BSBA '06, St. Louis, to Dana Fromm, Sept. 22, 2008. alexb@discoverygroup.com

Ben Sherwin, BSBA '06, Chicago, to Deborah Slutsky, June 14, 2009.

David Furman, BSBA '07, Detroit, to Rosa Schon, Dec. 29, 2008. furman.david@yahoo.com

Chris Miller, MBA '07, to Jeanette May, DPT '07, Pittsburgh, Nov. 1, 2008.

Tetsuya Udo, MBA '09, Tokyo, to Mina, Dec. 24, 2007. kuroinohasurfnosei@hotmail.com

# SUPPORT OLIN'S SCHOLARS IN BUSINESS

# THE SCHOLARS IN BUSINESS (SIB) PROGRAM

funds nearly one-third of the scholarships awarded to Olin students. Olin matches sponsors and students through named scholarships. Sponsors can direct their support to either MBA or BSBA students and name the scholarship (e.g., honoring a loved one, a mentor or a teacher). Sponsors are provided with student biographies, and sponsors and students are invited to the annual Scholars in Business Dinner (Nov. 5, 2009, in St. Louis).

# TWO WAYS TO BECOME A SCHOLARS IN **BUSINESS SPONSOR**

An annual gift of at least \$5,000 (including corporate matching gift, if available) or \$2,500 if you graduated in the last five years and are under the age of 35.

A permanently endowed scholarship, which can be funded with a gift of \$50,000 or more, paid over a period of up to five years. Income from this fund is then used to provide a named scholarship in perpetuity.\*

- Endowed Scholarship: \$50,000+
- Sustaining Scholarship: \$100,000+
- Founder's Scholarship: \$250,000+
- Benefactor's Scholarship: \$500,000+

# **SCHOLARS IN BUSINESS OUICK FACTS**

- Current annual tuition and fees. **BSBA - \$38.848 Full-time MBA - \$41,336**
- 49% of Olin's BSBAs and full-time MBAs receive scholarships
- The average scholarship is \$24,200
- Olin is providing more than \$12 million in scholarship awards this year
- 227 sponsors currently provide 351 partial- to full-tuition scholarships

to become a scholarship sponsor, call Sandy Jurgenson at 314-935-5179 or e-mail sandy\_jurgenson@wustl.edu

For more information on how

"It's tremendously important to invest in incoming students by helping to make their education affordable. We must continue to develop the scholarship fund if we're to attract the brightest students in the country and in the world."

Jerry Kent, BSBA '78/ MBA '79. President & CEO. Cequel III LLC



DANIEL GRIMM, BSBA '12, was one of five freshmen at Olin to recieve a four-year scholarship established by Jerry Kent, BSBA '78/MBA '79, and his wife, Judy.

\* Principal of fund is never spent; a portion of earnings used for scholarships; balance is reinvested to retain purchasing power. Scholarship exists in perpetuity, providing means to leave a legacy at Olin Business School and assist generations of students. Additional gifts can be made to the fund anytime, including through one's estate.

# 1930s

William D. Waller Jr., BSBA '33 Ponte Vedra Beach El

William J. Freschi, BSBA '35, St. Louis

Earle K. Rosen, BSBA '36, St Louis

Thomas E. Davis, BSBA '38, Laguna Hills CA

John H. Pahlmann, BSBA '38, St. Louis

Oliver D. Schweizer, BSBA '38. St. Louis

Robert F. Baumgartner, BSBA '39. Naples. FL

William F. Goessling Sr., BSBA '39, St. Louis

Oscar Klevens, BSBA '39, St. Louis

Milton M. Sandstein, BSBA '39, Scottsdale, AZ

# 1940s

Audrey (Weber) Baseler, BSBA '40. St. Louis

Harold W. Hegel, BSBA '40, St. Louis

Louis M. Ettman, BSBA '41, St. Louis

Jerald Gershon, BSBA '42, Overland Park, KS

Milton M. Harris, BSBA '42, St. Louis

Neil E. Humphreville, BSBA '42. New London, CT

I. Jack Hunstein, BSBA '41/GR '46. St. Louis

Lt. Col. Sheldon W. Kirsner, BSBA '42, St. Louis

Ruth (Cutler) Wood, BSBA '42. St. Louis

Marvin Blitz, BSBA '43. Santa Barbara, CA

Robert W. Mecker, BSBA '43/GR '46, St. Louis

Patricia (Hinchey) Fleshman, BSBA '44, Santa Monica, CA

Helen (Mankin) Weiss, BSBA '46 St Louis

Hughes A. Bagley Sr., BSBA '47, Sioux City, IA

Leslie H. Grodsky, BSBA '47, St. Louis

Carleton F. Izard, BSBA '47 St Louis

Sam Moskowitz, BSBA '47. McLean, VA

Laura Lee (Cutter) Scissors, BSBA '47. St. Louis

Merle T. Welshans, MAEcon '47/PhD '51 St Louis

Bernard I. Zeid, BSBA '47, Houston

Herbert J. Alpern, BSBA '48, South Bend, IN

Melford N. Cohen, BSBA '48, St. Louis

Samuel A. Goldblatt, BSBA '48/LW '51, St. Louis

Harriet (Schneider) Holdgrafer, BSBA '48, Indianapolis

Russell B. Kite, BSBA '48, St. Louis

Donald B. Wildman, BSBA '48. Seattle

Winston J. Gintz, BSBA '49,

Edward L. Horner Jr., BSBA '49. Santa Barbara

L. Jack Kratky, BSBA '49, Fort Lauderdale, FL

Rudolph Ludwig, BSBA '49,

James C. Moloney, LW '48/ BSBA '49/GL '73, St. Louis

Don G. Quicksilver, BSBA **49**. St. Louis

Morris S. Rosenthal, BSBA

Arthur J. Reimers, BSBA '49,

Marvin A. Tzinberg, BSBA '49/GR '63, St. Louis

# 1950s

Robert H. Blanke, BSBA '51/ LLM '66, St. Louis

Robert L. Dunavant, BSBA '50. St. Louis

John Carl Ellston, BSBA '50, Seal Rock, OR

Leonard I. Finn, BSBA '50, Oak Park, CA

Allan G. Herrmann, BSBA '50, North Fort Myers, FL

S. Lee Kling, BSBA '50,

'50, St. Louis

Dolores (Kriegshauser) Lansche, BSBA '50, St. Louis Michael Howard Riley, BSBA

William K. Saigh, BSBA '49/ MBA '50, St. Louis

Harry A. Sander, BSBA '50, Bal Harbour, FL

Allen R. Burstein, BSBA '51. St Louis

Benjamin F. Bush II, BSBA '51, St. Louis

Robert W. Gessel, BSBA '51. McKinney TX

William G. Tipton, BSBA '51, St Louis

Shirley (Hedges) Munroe. BSBA '52. St. Louis

Duane S. Myers, BSBA '52, Santa Fe. NM

William L. Schauer, BSBA **'52**. St. Louis

Thomas F. Moloney, BSBA '53. St. Louis

William F. Dean Jr., BSBA '54. St. Louis

Phillip L. Neuroth, BSBA '54, St. Louis

Constantine G. Pulos, BSBA **'54**. St. Louis

Royal O.G. Schwendinger,

BSBA '55, Escondido, CA Richard F. Stevens Sr., MBA **'56**. St. Louis

Raymond J. Mahach, BSBA '57, Dunn Loring, VA

Frederick H. McCann Jr., MBA '57, Houston

Ralph W. Hartmann, BSBA '51/MBA '58, St. Louis

Ronald Sher, BSBA '58, St. Louis Richard L. Bayer, BSBA '59, Las Vegas

Howard J. Eichhorn, MBA '59, Cedar Rapids, IA

Michael J. Melburn, BSBA **'59**. Burke, VA

# 1960s

Byron W. Jackson Jr., BSBA '63, Jackson, MS

Emmett J. Senn Jr., BSBA '63,

David W. Welch, BSBA '63, St Louis

Judith (Hickey) Engelsmann, BFA '65. St. Louis

William A. Schainker, BSBA '66, Chevy Chase, MD

Frank G. Pinckert, BSBA '67,

**Donald Raymond Reeves,** BSBA '61/MBA '67, Birmingham, AL

# 1970s

James O. Leathers, MBA '70, Blytheville, AR

Harvey Gers, LA '69/MBA '71. St. Louis

Kenneth E. Runyon, MBA '71, Los Gatos, CA

Randy Lavorn Partee Sr., BSBA '78, Lawrence, KS

# 1980s

Robert Christopher Mitchell, BSBA '82. Jericho, NY

Susan Marie (Utlaut) McGraw, EMBA '86 St Louis Rhea L. Jacobs, PMBA '87,

John Manning Sanders, EMBA '88, Chapel Hill, NC

# 1990s

St Louis

Kara Kei-Ling Aya-Welland, BSBA '95, St. Louis

# **Friends** of Olin

Betty J. Bohren, St. Louis Benjamin F. Edwards III, St. Louis

Leo A. Enstein St Louis Bertha Feist, St. Louis

Gail George, St. Louis

Betty (Sothmann) Halliday, St. Louis

Esther (Pickard) Hamilton,

David Lipman, St. Louis Mary-Emily Maguire, St. Louis

Dorothy (Ross) Moog, St. Louis Idah M. Rubin, St. Louis

Alvce Schneider, St. Louis Dwight T. Seward, St. Louis

Jackson J. Shinkle, St. Louis Brooke Talbot, Washington, DC

Edwin Tarkow St Louis Margaret Bush Wilson,

St. Louis

# **JEAN EMORY**



Jean Emory, wife of the late C. William Emory, professor emeritus of marketing at Olin, died Oct. 31, 2008.

An integral part of the Olin family, Jean Emory worked closely with Olin's Executive

MBA Program starting with its inception in 1982.

In Bill Emory's earlier years at Olin, he was part of the Korean project through which several Olin faculty taught business to Koreans who later became leading educators and businesspeople in South Korea. Up until her death, Jean Emory remained in close contact with generations of Olin alumni and their families in Asia. She was a generous supporter of Olin and established the C. William Emory Endowed Scholarship at his retirement.

## "HORTY" HARTKOPF KUEHNER



Hortense "Horty" Hartkopf Kuehner died April 10, 2009.

In 1994, she and her husband, Howard A. Kuehner, both 1940 graduates of Washington University, established a

professorship at Olin in memory of her father, Harry C. Hartkopf, a St. Louis banker.

The Kuehners also established an endowed scholarship at the University's College of Art and an annual scholarship at Olin, both in memory of their daughter, the late Kerry Kuehner, EMBA '87.

## **POWELL NILAND**



Powell Niland, professor emeritus at Olin, died April 19, 2009. Niland taught at Olin from 1957 until his retirement in 1989.

Robert L. Virgil, Olin emeritus dean and

professor, was among Niland's first students at Washington University. He remembers Niland fondly as a teacher, mentor and friend. "Powell's contribution to the Olin School was enormous," Virgil said. "He was very influential in the shaping of the MBA program."

Memorial contributions may be made to the Powell Niland Prize in Operations and Production Management at Olin Business School.

# **Making Sound Career Choices**

Increased competition and the changing employment market make career decisions more difficult for both experienced and recent graduates. Job seekers must manage the career decision-making process to help differentiate themselves from the pack.

Olin's Weston Career Center (WCC) works to build long-term partnerships with employers to connect them with the Olin talent that best meets their hiring needs. The WCC also guides students throughout their career journey — before, during and after graduation. The career coaches offer personalized advice that matches each student's unique skills and interests with a plan tailored to his or her career aspirations. **The WCC recommends the following four principles for making a sound career plan:** 





"No matter the job market, employment outlook or experience, the job seeker who understands the four basic principles of career decision making will be positioned to make a sound career choice."

# **Mark Brostoff**

Associate Dean and Director, Weston Career Center, brostoff@wustl.edu

## 1. SELF-AWARENESS

Career success is about self-awareness. Unfortunately, it can be difficult to attain without a clear picture of *yourself and what you want to become*. What are your strengths and weaknesses? You must recognize and understand your strengths in order to manage weaknesses. Self-awareness can also help you assess and define your personal needs, desires, abilities and styles.

Through open and honest self-awareness, you can avoid one of the pitfalls of many job seekers — and find a job that satisfies popular needs and desires. Take an active role, and clearly define what you seek in the workplace.

Ask yourself the following questions:

- » What are my skill sets?
- » How do I think?
- » How do I approach problems?
- » What are my personal and interpersonal work styles?
- » What do I consider an ideal work culture?
- » What are my outside interests?

Effective career decision making begins with an understanding and clear definition of yourself. You will have a higher probability of attaining your job choice when you take an active role in your job search.

# 2. FIT

The search for fit begins with questions designed to generate information around career scope. While a "perfect fit" is difficult to achieve, striving for higher degrees of fit will increase job satisfaction.

More important, you will be able to better manage the areas of "misfit" once you know where they are.

Once you have found a job that fits well with your self-assessment, you should build upon the areas that provide a good fit. Master the job skills required to excel, and be sure to focus on the present and be less concerned about the next promotion. Excellence, dependability and consistency are vital to building a solid reputation.

## 3. INTERDEPENDENCE

Remember to identify and prioritize your work-life issues, including the professional, financial, educational, spiritual, social, recreational and intellectual facets. "You" are all of these facets combined. Every career decision will affect your physical, emotional and intellectual self as well as your relationships, outside interests and sense of fulfillment. It's a critical undertaking, but taking stock can help you make more informed decisions.

# 4. ADAPTABILITY

Change happens. Your ability to respond to change is fundamental to implementing your career success/progression. If you are set in your ways, if you are too sensitive to change, you will hesitate and be left behind. Keep yourself adaptable by developing a range of skills and interests. Be sure to follow the trends within and outside your organization. Get an understanding of your boss's job and the demands placed on him or her as a result of the job.



**Olin**Business Magazine Campus Box 1162 One Brookings Drive St. Louis, MO 63130-4899 NON PROFIT ORG. US POSTAGE PAID ST. LOUIS, MO PERMIT NO. 2535

We want to hear from you about our alumni magazine. Please e-mail your comments to us at olinbusiness@wustl.edu.



Creating knowledge...Inspiring individuals...Transforming business.

# **WHO WE ARE**

Olin is an institution of leaders: inspiring faculty and exceptional staff...exhilarated, brilliant students...and successful, energized alumni. Our mission is to:

Create knowledge...Inspire individuals...Transform business.

This is our reason for being. It is unchanging. It has guided our pursuits for generations and continually inspires us to assess how we must change to best fulfill our mission in the years ahead.

In all we do, we are guided by a small set of timeless core values:

- Free, open and disciplined intellectual inquiry We are rigorous, boundless and unrestricted in our passion for creating new knowledge.
- The transformative power of learning We are all lifelong learners who want to grow and develop continually. Everyone is a teacher and a learner.
- Community and collaboration We are straightforward, welcoming, supportive people. Our interactions are the source of new insights, trust and a deep sense of belonging.
- Integrity and responsibility We are fair and ethical in all we do. Taking the right way, as opposed to the easy way, is a fundamental responsibility that goes with our privilege of being a business school and its impact on society.
- World-class quality and results We deliver excellence, always.





# **BSBA Admissions**

314.935.6000 admissions@wustl.edu

# Full-time MBA Program and Professional (Evening) MBA Program

314.935.7301 mba@wustl.edu

# Executive MBA-St. Louis 314.935.9009

emba@wustl.edu

# **Executive MBA-Shanghai**

+8621 5566.4788 emba-shanghai@wustl.edu

# Master of Science in Finance Program

314.935.7301 msfinanceinfo@wustl.edu

# Master of Accounting Program

314.935.7301 maccinfo@wustl.edu

# Master of Science in Supply

**Chain Management Program** 

314.935.6380 msscminfo@wustl.edu

# **PhD Program**

314.935.6340 phdinfo@olin.wustl.edu

# **Executive Programs (Nondegree)**

314.935.9494

execprog@olin.wustl.edu

# **Weston Career Center**

314.935.5950

recruit@olin.wustl.edu

# **Brookings Executive Education**

800.925.5730

registrar@brookings.edu