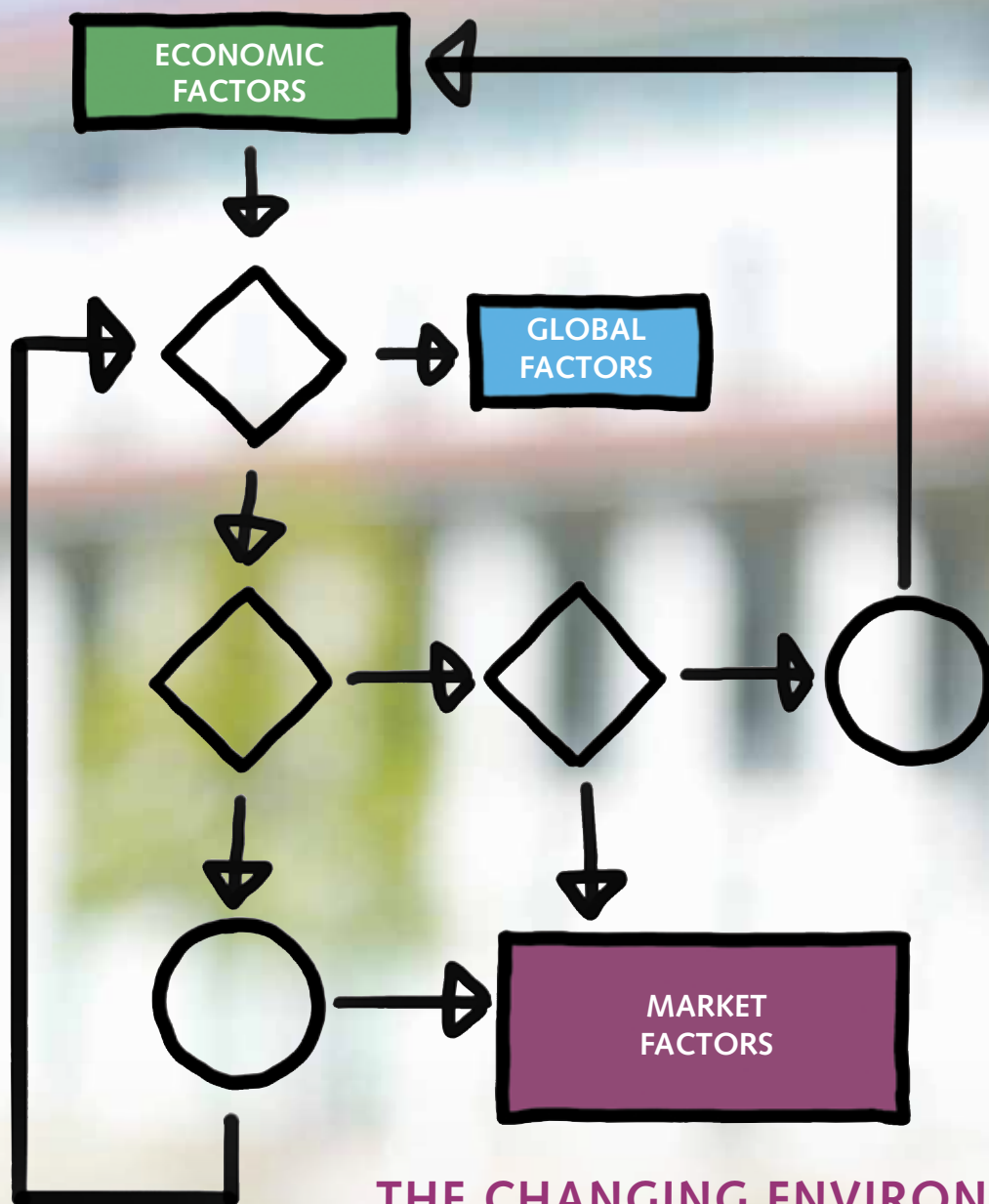


EMORY | business

SPRING 2013



THE CHANGING ENVIRONMENT
OF HIGHER EDUCATION:
NAVIGATING EXTERNAL FACTORS



VALUE OF EXPANDING
BORDERS

ALUMNI SHARE
STRATEGY SECRETS

CELEBRATING ALUMNI
AWARD WINNERS

GLOBAL FACTORS:

Partnerships in the classroom
and across the world

19



FEATURES

contents

16 ECONOMIC FACTORS

Investment strategies during unstable times

23 MARKET FACTORS

The metrics of success

EMORY | business

SPRING 2013

Global Factors photo:

Evening MBA students on the 2013 international study program to South Africa are shown highlights of Table Mountain, an iconic venue in Cape Town.

AT THE INTERSECTION OF DATA AND STRATEGY

BBDO's Vanessa Jeswani 08BBA on
maximizing benefits of digital strategy

39

TIAA-CREF CEO
Roger Ferguson
shares
retirement
strategies

7

11

SCLC
exhibit:
The movement
continues

12

Coffee with ...
Al Hartgraves

Brandon
Strickland
12MBA
shares
big news

46

CAMPAIGN EMORY AIMS HIGH... AND WINS:

The impact of giving explored
and shown visually with art
displayed around campus

32

goizuetabuzz

yournetwork

+ plus

04 NO MORE HOMEWORK

Longtime professor of accounting
Connie Kertz 75L retires

05 ENTREPRENEURIAL TALENT

Social Enterprise @ Goizueta aids
promising business owners

08 EXECUTIVE OFFERINGS

Executive Education rolls out new programs

36 GOOGLE'S TENETS FOR SUCCESS

Kathy Daly-Jennings 94MBA on high-tech marketing

38 EXPANDING BOUNDARIES

Stuart Justin McCall 03BBA on balancing global strategy
with local needs

40 STRATEGIC REVISION

John Sommers 06EMBA on testing and revising
business strategy

32 CELEBRATING CAMPAIGN HIGHLIGHTS

42 CLASS NOTES: REMEMBERING EARL DOLIVE SR. 40BBA

47 ADVICE ON NEW JOB STRATEGIES



EMORY
GOIZUETA
BUSINESS
SCHOOL

Founded in 1919, Goizueta Business School provides a world-class business education that combines functional specialization with a broad business perspective to create principle-based leaders.

EMORY	ACCESSIBLE	INTIMATE	NETWORK	EXPERIENTIAL	GLOBAL
Ties to Emory University, a Top-20 Institution	Accessible, World-Class Faculty Scholars	Intimate & Small-by-Design Learning Experience	Passionate & Engaged Goizueta Network	Stimulating, Experiential Learning Opportunities	Global Perspective & Understanding



GOIZUETA MAGAZINE

is published three times a year by Emory University's Goizueta Business School and is distributed free to all alumni and other friends of the business school. Emory University is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools (1866 Southern Lane, Decatur, Georgia 30033-4097; 404-679-4501) to award degrees at the associate, bachelor's, master's and doctoral levels. Send letters to the editor and other correspondence to Nicole Golston, Managing Editor, Goizueta Business School, Atlanta, Georgia 30322 or GBSmag@emory.edu or call 404.727.3434.

© 2013 Goizueta Business School, Emory University. All Rights Reserved. Articles may be reprinted in full or in part if source is acknowledged.

goizueta.emory.edu/magazine

Senior Associate Dean for External Relations and Professor of Marketing
Douglas Bowman

Magazine Alumni Advisory Board
Atul Agarwal 07MBA; Jeff Booth 84BBA 94MBA; Rosalie (Sakkas) Collado 05EMBA; Steve Greenfield 04EvMBA; Mara Lapp 97BBA; Michael Ryan 07EMBA; Carrie (Simon) Schonberg 97C 03MBA

Assistant Dean for Marketing and Communications
Angela Lee Bostick 04MBA

Managing Editor
Nicole Golston

Art Director
Plus One Media

Photographers
Acorn Portraits
Tony Benner
Ann Borden
Bill Head
Kay Hinton
Matt McElroy
Bryan Meltz
Tiffany M. Powell 99MPH
Moses Robinson
Allison Shirreffs

Contributors
Cynthia Blakeley
Marty Daks
Meredith R. Farahmand
Susan Merritt Jordan
Lisa Kaminiski
Eric Rangus
Allison Shirreffs
Myra A. Thomas
Fiona Zhao



The intersection of law & business

communications
environment
finance
healthcare
HR
intellectual property

Summon your potential
with a MBA/JM Dual Degree

The law impacts every area of social and economic life. Understanding its influence on individual and institutional decisions has never been more crucial. The Juris Master (JM) is a customizable 24-credit-hour program that is designed to enhance your knowledge of the law within your chosen profession or industry. Scholarships may be available to students pursuing the MBA/JM dual degree.

Learn more at www.law.emory.edu/academics/jm-program/partnerships.



EMORY
LAW



Recruit
and refer
Goizueta

Recruiting at Goizueta means engaging with leading talent from the nation's #1 program for MBA employment, as ranked by *Bloomberg Businessweek*. Find qualified, driven graduates ready to make an impact in your organization from day one.

To learn more about how to recruit Goizueta students and fellow alums, visit

www.goizueta.emory.edu/recruit.

Accomplishments timeline:

2005

BBA programs debuts in top 10 of *Bloomberg Businessweek's* first-ever ranking, remaining there every year since

2006

Increased capacity and enrollment of WEMBA and EvMBA programs

2007

Goizueta Real Estate initiative launches

Revitalization of academic life through focus on research-based faculty

2008

Supported by a \$10M gift, Center for Alternative Investments (CAI) launches

School-wide curriculum revision begins, including introduction of experiential learning-based core courses

2010

Social Enterprise @ Goizueta launches

Debut in *Bloomberg Businessweek's* top 10 programs for MBA employment, remaining there in all subsequent years

2011

Emory Marketing Analytics Center launches AACSB accreditation renewal

2012

Seven-year capital campaign concludes, having raised over \$62M for the school

Goizueta grads earn the highest salary and bonus percent increase of any top-25 *US News & World Report* business school



Dean Benveniste chats with BBA students during the Bagels Before Business break.



Dean Benveniste with Clarence Otis Jr., the chairman of the board and CEO of Darden Restaurants Inc.



Dean Benveniste with members of the Goizueta Advisory Board during the school's biannual meeting.

Dear alumni & friends,

As Goizueta prepares to graduate its latest class of talented and rising business leaders, I am humbled by what it has meant to serve as dean of Goizueta Business School over these last eight years. It's a privilege I have not taken lightly, and as another academic year draws to a close, I am struck by what the school has accomplished since the mid-2000s.

I inherited a program poised for success, from its stellar BBA program to its portfolio of MBA offerings to its burgeoning PhD program and Executive Education suite. The school was eager to build on its growing success, and its efforts to strengthen faculty recognition, academic offerings, student outcomes, and alumni participation significantly advanced the school on its desired trajectory. In the midst of these initiatives, I was most often impressed with the people who supported these ideas and made them happen. First and foremost, the school owes much to its dedicated students and loyal alumni. Goizueta is also fortunate to have one of the most talented workforces I've ever encountered, and I am convinced that this blend of hard work and dedicated staff and faculty is what makes this school formidable.

The decision to step down from a role like this is never easy. I considered long and hard whether the school had achieved its goals and if the timing were advantageous for a successor. In the end, what persuaded me I was ready was a review of some of the school's most notable accomplishments: Goizueta's distinction as one of only three top-20 US schools with four ranked business degree programs, the BBA program's national recognition and top-10 ranking throughout my tenure, our grads' achievement in receiving the highest percentage increase in salaries and bonuses in 2012, the school-wide revitalization of the curriculum, and faculty recruitment that has produced a powerhouse academic cohort. Given the solidity these achievements have generated, I knew I could transition back into teaching without the school missing a step.

I am eager for the next phase of my life. I look forward to returning to the faculty, conducting critical research, and working with students inside and outside the classroom. I am also excited about my work with the Center for Alternative Investments and the impact I can have with more time to focus my attention on this field. I deeply value my association with this great university and am delighted to be on hand to witness its continued ascension.

Emory University is currently planning its search for the new dean, and I have committed to help their efforts in any way they wish. Your support of our new dean and the school's aspirations is critical in maintaining Goizueta's position among the very top business schools in the world, and I am confident the entire Goizueta community will embrace and engage the school's future leadership. Know that we are all invested in the same outcome: consistent, effective stewardship and ongoing success for the school's stellar programs.

I thank you again for allowing me to be your dean these past eight years, and for all you do to make our school outstanding. We are a more powerful institution because of what you contribute, and we will build on our achievements as a result of our shared love for this fine school.

A handwritten signature in black ink, reading "Larry Benveniste".

Lawrence M. Benveniste

John H. Harland Dean

Asa Griggs Candler Professor of Finance

Law school launches MBA/JM degree



Many students headed to business school recognize the value of legal acumen in their chosen field. To help meet the professional goals of these students, Emory University now offers a dual MBA/JM degree, which is designed to enhance students' business knowledge and pursuits with legal grounding relevant to their profession or industry. Prospective candidates must be accepted into the program by both the law school and the business school.

The joint degree has been made possible by Emory Law's recently established juris master (JM) degree, a 24-credit-hour program that can be completed full-time in one year or part-time in up to four years. The JM program is available both in the joint-degree format and as a stand-alone graduate degree for professionals seeking to expand their expertise with knowledge of the law. Emory alumni who begin the JM program in fall 2013 will receive a discount.

"Developing a clearer understanding of the law's influence on individual and institutional decisions has never been more crucial," says **Lynn Labuda 09EMBA**, director of graduate programs at the law school. "Now, as a working professional, you can gain better grounding in law and regulation to advance your career."

MBA/JM and JM students have the ability to customize their coursework or select from one of many specialization tracks, including real estate, healthcare, engineering, human resources, and environmental law.

The application deadline for the fall 2013 semester is May 31. For more information on the programs, visit www.law.emory.edu/jm.



Goizueta's team of fearless 2013 One-Year MBA students—**Adam Zhong**, **Aubry Kessel**, **David Durant**, **Matt Crowell**, and **Philip Ruppel**—defeated all five competing schools (Duke, UNC, Vanderbilt, Wake Forest, and UVA) in the southeast region at the 15th Annual Venture Capital Investment Competition (VCIC). The winners returned home with a prize of \$1500 and represented Emory at the international finals in Chapel Hill on April 11–13.

Questus team members **Harri Jarvenpaa 14MEMBA**, **Joshua Mudd 14EvMBA**, **Jay Snyder 14MEMBA**, **Michael Simon 13BBA**, **Jahi Villinger 14BBA**, and **David Seibert 13BBA** won the 2013 Goizueta Real Estate Case Competition on February 22. The sixth annual event tasked four Goizueta teams with devising a strategy to reposition the Bank of America Plaza building, the South's tallest skyscraper and an Atlanta skyline icon, which is for sale following foreclosure. The internal student competition was held at Two Alliance Center in Buckhead, and more than 70 people attended.

Goizueta has made *Professional Woman's Magazine's* 2013 "Best of the Best" list as a top employer among colleges, universities, and MBA schools for its efforts in promoting diversity among its employees. The "Best of the Best" issue, which featured Michelle Obama as the cover story, hit newsstands on March 15.

Professor Connie Kertz retires

Connie Kertz 75L, professor of accounting and one of the first women to earn tenure at Emory's business school, retired in May after 33 years of distinguished service to the university.

Kertz taught in the areas of taxation and the legal environment of business. She received numerous school and university teaching awards, as well as the Donald R. Keough Award for Excellence. A prolific researcher, she also published over 25 papers on law- and tax-related subjects. In addition to serving as the area coordinator in accounting and participating in Goizueta's Executive Education program, Kertz served as president of the University Senate and of the Faculty Council. As the school's "resident attorney," Kertz provided "invaluable behind-the-scenes advice," says **Larry Benveniste**, the John H. Harland Dean.

"It is impossible to do justice to Connie's contributions in just a few lines," Benveniste wrote in his announcement of Kertz's retirement. "She juggled all [these roles] and more with grace and skill. We will truly miss her special and very authentic blend of objectivity, directness, and dedication."

On April 29 the school threw a retirement reception for Kertz, who will stay active with her family and professionally as an arbitrator and as chair of a small private foundation.—CDB



Connie Kertz

Alumni Relations departure

After 26 years of dedicated service to Emory and Goizueta, **Samantha Renfro 94C** retired on March 15. Colleagues and friends from across the university honored her in a celebratory brunch on April 12.



Samantha Renfro

Renfro worked in a variety of capacities after her initial appointment as assistant director of MBA career services in 1987. She rose to serve as director of the MBA CMC, director of business development in the Office of Executive Education, director of corporate outreach in the Office of MBA Admission, and since 2005 as senior director of Alumni Relations.

"We are tremendously grateful for all Sam has done for the Emory community," says **Larry Benveniste**, the John H. Harland Dean and Asa Griggs Candler Professor of Finance. "For over a quarter of a century, Sam's influence has touched generations of students . . . her institutional memory, warm personal connections, and broad alumni reach continue to bond former students to the school in a real and personalized way."

Renfro, who received the Donald R. Keough Award for Excellence in 1999 and has served for ten years as a volunteer advocate for brain-injured patients, says that "what I have given to Emory has been returned to me ten-fold. I earned my degree from Emory while working full-time, but more importantly, the students and alumni I've worked with over the years have touched my life in so many ways. I feel great pride in their professional success and in our collaborative efforts to advance the school on its successful trajectory. It has been a great ride."—CDB

Bowman named chair of American Marketing Association's advisory council

Doug Bowman, professor of marketing and McGreevy Term Chair in Marketing, has been named the 2012–13 chairperson of the American Marketing Association's Marketing Insights Council (MIC). Through its advisory role, the Council helps the AMA to better assess needs and trends in marketing research, insights, and analytics to ensure the organization provides content and programming that meets the needs of marketing researchers throughout their professional lifecycle.

"Serving both as a member and as chair of the MIC has been a very rewarding experience," says Bowman. "It's also a great chance to network with other leaders of the research/insights/analytics industry and to help shape the future of the field."

SOCIAL ENTERPRISE @ GOIZUETA AND VILLAGE CAPITAL AID LOCAL MICRO- ENTREPRENEURS

Social Enterprise @ Goizueta (SE@G) has teamed up with Village Capital to provide the most promising entrepreneurs in and around Clarkston, GA, with the business tools, network access, and financing they need to develop viable and sustainable businesses.

"A challenge for many communities—including Clarkston and others around metro Atlanta—is that of encouraging and supporting micro-entrepreneurs," says **Peter Roberts**, professor of organization and management and director of SE@G. "These individuals establish small but sustainable businesses that support themselves and their families while collectively supplying a range of services and a sense of purpose and vitality to local economies."

Fifteen Clarkston entrepreneurs were chosen to participate in the intensive skills-based program, which included over a dozen three-hour sessions from January to April. "Participants met and worked with a panel of lending experts and were mentored by a carefully selected group of business leaders and peers," explains **Ellen Williams**, manager of program and partnership development for SE@G.

"A critical element of the Village Capital framework is the pre-commitment of investment dollars—in this case, \$30,000 in low-interest capital loans—to the most promising entrepreneurs in the program," Williams adds. "This feature helped recruit highly motivated entrepreneurs." Village Capital programs prioritize peer support and review, so the entrepreneurs themselves selected the three loan recipients.

"This pilot program is showing so much of the promise inherent in the City of Clarkston and in the Village Capital approach," says Roberts. "Our entrepreneurs are excelling, and additional supporters and enthusiasts joined us over the course of the program. With these invaluable networks in place, we can't wait to start recruiting entrepreneurs for VilCap:Start (Clarkston) 2014."—CDB



SPRING CONFERENCES

MARTIN LUTHER KING, JR. COMMUNITY SERVICE AWARDS



The 21st Annual Martin Luther King, Jr. Community Service Awards Program, sponsored by Goizueta and the Rollins School of Public Health, took place January 14, 2013. The awards recognize members of the metro Atlanta community who “raise awareness of social injustice, speak on behalf of justice, celebrate diversity, and impel action in building a better future for all.” Representative Stacey Y. Abrams, the House minority leader for the Georgia General Assembly and state representative for the 89th House district, served as the keynote speaker, while awards were presented to ten organizations across three categories: programs for children, service and advocacy, and innovation for change. For more details on the award winners, please visit newsroom.goizueta.emory.edu.

UBSLC: Purposeful leadership

In mid-February, 65 student leaders from 35 top business schools around the world joined over 50 Goizueta students at the 14th annual Undergraduate Business School Leadership Conference (UBSLC), which enhances leadership capacities through development workshops, interactive programming, case competitions, roundtables, networking, and exposure to prominent business leaders. Organized by a team of eight BBA students led by chair **Patrick McBride 14BBA**, the 2013 conference received major sponsorship support from Macy’s, the Graduate Management Admission Council (GMAC), and Ernst and Young. Joey Reiman, founder and CEO of the global consultancy BrightHouse, provided the conference keynote, which addressed ways to discover one’s purpose.

Speakers included alums **Kristin Cargill 12MBA**, a private wealth advisor with Goldman Sachs; **Alok Deshpande 99BBA**, entrepreneur and co-founder/CEO of Umenta; **Renee Dye 94G**, founder and managing member of Stratitect; **Jonathan Mayblum 84BBA**, co-founder of Arcturus Group; **Elaine Perez 12MBA**, online business project manager at The Home Depot; **Andrew Rodbell 04MBA**, a senior brand manager with The Coca-Cola Company; **Doug Shipman 95C**, CEO of the National Center for Civil and Human Rights; and **AJ Steigman 08BBA**, founder and CEO of Soletron.com.



AT A GLANCE

Retirement funding and selling highlight speaker series



The Goizueta Dean’s Leadership Speaker Series welcomed Roger W. Ferguson, Jr., president and chief executive officer of TIAA-CREF, to campus on March 11 for a Q&A titled “Financial Security: How to Achieve It in Challenging Times.” **Larry Benveniste**, the John H. Harland Dean, led the wide-ranging question and answer session. Ferguson discussed the retirement security crisis facing many Americans. Pointing to a variety of causal factors, including the decline of traditional pension plans in the private sector, poor economic conditions, and shifting demographics, Ferguson said that a large number of Americans have not adequately planned for retirement, resulting in a “recipe for working longer than planned . . . and depending on social security more than they wanted to.” TIAA-CREF has evolved from a national pension fund to a high-profile asset management firm with \$502 billion in AUM.

New York Times bestselling author Daniel Pink also made a visit to Goizueta as a Dean’s Speaker on February 14. His humorous talk focused on the evolution of sales, the role of motivation in selling, and his latest book, titled *To Sell Is Human: The Surprising Truth About Moving Others*. Pink pointed to misconceptions associated with sales and blamed prior lack of research in the field. He also complimented Goizueta for offering sales classes, which he described as a rarity at many top business schools.

For more details on these talks and other Goizueta events, please visit newsroom.goizueta.emory.edu.

Third annual EmoryMAC conference

The third annual Emory Marketing Analytics Conference (EmoryMAC) took place on March 22. The conference brings together students, faculty, alumni, and local practitioners with a shared interest in data-driven approaches to marketing. Speakers included representatives from the Atlanta Braves, The Coca-Cola Company, Delta Air Lines, The Home Depot, and Emory University. New to this year’s conference, student groups from the Marketing Analytics Consultancy class made workshop presentations. Their projects included developing a customer propensity scoring model (SunTrust); call center forecasting and optimization (IHG); and customer retention modeling (Atlanta Braves). As in past years, the conference sold out about a week in advance. Look for announcements for the 2014 conference in March of next year.



Front row (L-R): Conference presenters Faiz Ahmad 03EvMBA, Delta Air Lines; Paul Adams 81BBA, Atlanta Braves; and Eric Schmidt 10EvMBA, The Coca-Cola Company, with Doug Bowman, professor of marketing and co-director of EmoryMAC. Back row: Mike Lewis and David Schweidel, associate professors of marketing and co-directors of EmoryMAC. Professors Bowman, Lewis, and Schweidel served as EmoryMAC panel moderators.

MBA TRAVELS ABROAD: SPRING 2013

FULL-TIME MBA: MIDSEMESTER MODULES
South Africa (Johannesburg, Pilanesberg, Cape Town)
Leader: **Brad Killaly**, associate professor in the practice of organization and management
Brazil (Rio de Janeiro, São Paulo)
Leaders: **George Easton**, associate professor of information systems and operations management, and **Corey Dortch**, senior associate director of MBA programs
Nicaragua (Jinotega, Managua, San Juan del Sur, Granada) and **Costa Rica** (Arenal, Sarapiquí, San Jose)
Leaders: **Peter Roberts**, associate professor of organization and management, and **Ellen Williams**, manager of SE@G programs
India (New Delhi, Agra, Mumbai, Calcutta, Chennai, Hyderabad)
Leader: **Jan Barton**, associate professor of accounting
Japan (Tokyo, Nagoya, Kyoto, Osaka, Hiroshima)
Leader: **Manish Tripathi**, assistant professor of marketing
EVENING MBA: WEEKLONG STUDY ABROAD PROGRAMS
Brazil (Rio de Janeiro): Fundação Getulio Vargas (FGV)
China (Shanghai): Fudan University
Argentina (Buenos Aires): Universidad Torcuato Di Tella (UTDT)
The Netherlands (Maastricht): Maastricht University
EVENING MBA: WEEKLONG SOCIAL ENTERPRISE STUDY ABROAD PROGRAM
Nicaragua (Jinotega, Managua, San Juan del Sur, Granada)
Leaders: **Peter Roberts**, associate professor of organization and management, and **Ellen Williams**, SE@G manager

New programming in executive education

Emory Executive Education is pleased to announce five new programs for 2013:
Strategy and Value Creation: Capturing, Delivering, and Measuring Value teaches participants to apply corporate strategy concepts to develop competitive advantage and a customer-focused understanding of how their organizations create and capture value. June 11–13.
Strategic Execution: Aligning the Organization for Competitive Advantage focuses on the interplay among critical business functions and helps participants develop a well-rounded set of practical skills that engage the organization as a complex system. July 30–August 1.



When not on company visits, MBA students enjoyed exploring sights across Japan. Pictured above, students pose in front of Senso-Ji, Tokyo's oldest temple.

EVENING MBA: INTERNATIONAL COLLOQUIUM
South Africa (Johannesburg and Cape Town)
Leaders: **Harold Lewis**, associate dean of the Evening MBA program, and **Patrick Noonan**, associate dean for management practice initiatives
EXECUTIVE MBA: INTERNATIONAL COLLOQUIUM
MEMBA: South Africa (Johannesburg and Cape Town)
Leaders: **Brad Killaly**, associate professor in the practice of organization and management, and **JD Darsey**, associate dean of Executive MBA programs
WEMBA: Turkey (Istanbul) and **Czech Republic** (Prague)
Leaders: **Ed Leonard**, associate professor of marketing, and **JD Darsey**, associate dean of Executive MBA programs

Strategies for Maximizing Negotiation Outcomes elevates participants' ability to influence key business decisions and to utilize conflict to yield positive business results. Participants learn the business costs of avoiding conflict as well as when to use competitive or collaborative negotiations. September 10–11.
Marketing for Non-Marketing Professionals analyzes marketing and its role within the organization to help participants augment their influence and relations with their marketing groups. The program examines frameworks for key strategic marketing decisions and how to focus on the dual goals of creating loyal customers while yielding positive return on marketing investment. October 14–15.
Marketing Analytics that Drive Business Outcomes explicates the data analysis techniques that improve marketing decision making, teaching participants how to access data that will give them deep insights into customers' preferences. Offered in partnership with the Emory Marketing Analytics Center. August 13–15.

Emory University

In this section of Goizueta Buzz, we highlight some recent events and activities that serve to leverage Goizueta Business School's ties with Emory University. President Wagner has long emphasized the importance of these linkages, including during the September 2010 presidential address in which he stated that a key priority for Emory University is to "take better advantage of our opportunity truly to be a 'uni-versity' and not merely a multi-university," and to build bridges between schools and units.



part of a uni-versity
The Sheth Distinguished Lecture

Thanks to a generous gift from Dr. **Jagdish Sheth** and Mrs. Madhuri Sheth in the form of an endowed lectureship, each spring the Emory University Emeritus College joins with the Emory Alumni Association to host an annual lecture and luncheon for EUEC members and the Emory community. Since 2004 speakers from both Emory and Atlanta have provided insights into creativity in later life, an issue central to the philosophy and mission of the Emeritus College.
From the start the Sheth Lecture has been one of the University's signature intellectual events. This year's speaker, Mike Luckovich, is a two-time Pulitzer Prize-winning editorial cartoonist who has worked for the *Atlanta Journal-Constitution* since 1989. Luckovich also received the 2005 National Cartoonists Society's premier award, the Reuben Award. His lecture, tenth in the series, took place on April 10 in the Miller-Ward Alumni House. Previous lecturers—among them Jimmy Carter, **Frans de Waal**, **Natasha Trethewey**, and Robert Spano—have interpreted the concept of creativity in accordance with their own professional identities, personal gifts, and life experiences. For more information on the Emeritus College and its programs, visit www.emory.edu/emergitus.



RITA DOVE, 2013 COMMENCEMENT SPEAKER

Former United States poet laureate and Pulitzer Prize-winner Rita Dove will deliver the keynote address at the University's 168th commencement ceremony on Monday, May 13. She will also receive an honorary doctor of letters degree. Dove, a major figure in American and African American literature, is currently the Commonwealth Professor of English at the University of Virginia. Past commencement speakers include:

- | | | |
|---|--|---|
| 2012
Benjamin S. Carson Sr.
Physician, Mentor, Leader | 2008
Bernard Marcus
Entrepreneur, Philanthropist, Humanitarian | 2004
Mary Robinson
Human Rights Advocate, Ireland's First Woman President |
| 2011
Janet Napolitano
Public Servant, Lawyer, Leader | 2007
Paul Farmer
Physician, Medical Anthropologist, Author | 2003
Seamus Heaney
Poet, Teacher, Nobel Laureate |
| 2010
Arnold Schwarzenegger
Public Servant, Environmentalist, Philanthropist | 2006
Marian Wright Edelman
Humanitarian, Advocate, Writer | 2002
Alfred Uhry
Playwright and Screenwriter |
| 2009
Vicente Fox
Diplomat, Collaborator, Visionary | 2005
Tom Brokaw
Journalist, Author, Historian | |



Claire Sterk

CLAIRE STERK NAMED NEW EMORY PROVOST

Following a national search by a 16-member advisory committee, Emory named acclaimed public health researcher and educator **Claire Sterk** the University's new provost, effective February 1. President **James Wagner** notes that Sterk, who has served as senior vice provost for academic affairs since 2005 and as professor of behavioral sciences and health education since 1995, "distinguished herself within an extraordinary field of national finalists." Wagner has tasked Sterk with advancing Emory's strategic plan, addressing in particular the University's global strategy, new technologies and teaching strategies in liberal arts education, greater faculty engagement in shared governance, and strategic discipline in enrollment and financial aid practices.

Sterk had served as acting provost since early November, following the departure of Earl Lewis, who held the office for eight years before leaving to become president of the Andrew W. Mellon Foundation.

"I envision spending a significant amount of time reaching out to the Emory community," says Sterk, who adds that she will work to develop "a shared vision of Emory's future aspirations and strategies to achieve them."

A native of the Netherlands, Sterk holds a PhD in sociology from Erasmus University in Rotterdam and a doctoral degree in medical anthropology from the University of Utrecht. At Emory she also holds associate faculty appointments in sociology, anthropology, and women's, gender, and sexuality studies.

Civil rights exhibition opens at Emory



Representative John Lewis

An exhibition featuring materials from the Southern Christian Leadership Conference (SCLC) archive recently opened at Emory University's Robert W. Woodruff Library.

Titled "And the Struggle Continues: The Southern Christian Leadership Conference's Fight for Social Change," the predominantly visual display draws on archival materials such as letters, photographs, flyers, street signs, hats, and buttons to document the Atlanta-based civil rights organization's history, progress, and ongoing work for equal rights. Emory's Manuscript, Archives, and Rare Book Library (MARBL) holds the SCLC archive.

Sarah Quigley, MARBL archivist, notes that she and her co-curators hope the exhibition will prompt visitors to think about "what has and has not been accomplished, and what work still needs to be done. We hope to dispel the notion that the struggle for civil and human rights ended in 1968."

At the opening ceremony on Feb. 22 several civil rights leaders, including Rep. John Lewis, C.T. Vivian, and Dorothy Cotton, offered remarks. The exhibition, which runs through Dec. 1, is open to the public free of charge.

CAMPUS CONSTRUCTION UPDATE

The 8,000-square-foot Emory Village pocket park on North Oxford Road is a new public green space funded by community donors and local businesses and institutions. Highlights include a water feature and a trolley rail sculpture that towers over the brick plaza.

In other construction news, Emory Inn on Clifton Road will be demolished in June to make way for Phase II of Emory Point, a thriving mixed-use development with over 80,000 square feet of street-level retail and restaurant space already completed. Phase II will include an additional 240 apartment units and 40,000 square feet of retail property.



Schwartz Center celebrates

The Donna and Marvin Schwartz Center for Performing Arts, a vibrant arts space for the University and local community, celebrated its 10th anniversary with a blockbuster season of world-renowned musicians and artists.

Featured performers included violinist Gil Shaham, Branford Marsalis's legendary jazz quartet, the Warsaw Philharmonic, Grammy-winning pianist Yefim Bronman, tenor Lawrence Brown, and the Monica Bill Barnes dance company.

In February New Orleans saxophonist Victor Goines joined the Gary Motley Trio, the Emory Big Band, and the Emory University Symphony Orchestra for the Emory Annual Jazz Fest. In addition to saluting the Schwartz Center's anniversary, the three-day festival also kicked off the newly created Emory Jazz Alliance. (See photo)

Jazz Fest's standing-room only Feb. 9 performance presented the world premier of "Enlightenment: A Journey in Discovery," a piece composed by Emory senior lecturer and director of jazz studies **Gary Motley**. In his introductory remarks, Motley noted that the creation of the \$36.6 million arts center, which houses classrooms, a dance studio, a black box theater lab, and Emerson Concert Hall, instantly elevated Emory's jazz and music programs by creating the kind of venue that draws top artists.—CDB



Photo by Bill Head

EACH ISSUE WE SELECT FACULTY OR STAFF MEMBERS, CURRENT OR RETIRED, TO “HAVE COFFEE WITH.” THE OBJECTIVE IS TO GATHER INSIGHTS AND PERSPECTIVE ON A TOPIC OF INTEREST TO ALUMNI AND FRIENDS OF EMORY UNIVERSITY’S GOIZUETA BUSINESS SCHOOL. IF YOU HAVE A FAVORITE FACULTY OR STAFF MEMBER YOU WOULD LIKE TO “HAVE COFFEE WITH,” PLEASE SEND YOUR SUGGESTION TO GBSMAG@EMORY.EDU.



Al Hartgraves

Al Hartgraves, professor emeritus of accounting, has witnessed many strategic changes at Goizueta since arriving at the school in 1980. Hartgraves has not only served as a member of the faculty but has also held several administrative posts, including acting dean, senior associate dean, and assistant dean and director of MBA programs. Hartgraves recently sat down with *Emory Business* to discuss administration initiatives that have helped increase Goizueta’s stature. But it is not just the faculty and administration that are critical to the development of the school, says Hartgraves; the students have also played a vital role in the process.

COFFEE WITH...

EB: You’ve enjoyed an excellent vantage point for observing changes at Goizueta over the past three decades; can you highlight for readers some of the strategic initiatives that have helped make the school what it is today?

Hartgraves: When I first arrived at the business school, it was a sleepy little place. But **James Laney** had been selected as Emory’s president in 1977, and things were starting to happen with the help of a huge gift to Emory from the Woodruff Foundation in 1979. We became more focused on becoming a top business school, and each of the five deans I worked under contributed to our progress in a unique way. In 1986 **John Robson** became dean, and he was an accomplished businessperson and government leader. John had a wonderful network throughout the business community, and he focused on moving Emory into the national business spotlight. Although his term was fairly short, he recruited some faculty and staff who became strategically important to the school.

EB: Was there a specific point in the development of the business school that was critical to its success?

Hartgraves: It’s clear that that the naming of the school for **Roberto Goizueta** was “the” big turning point, and that was while **Ron Frank** was dean. The image (and resources) of the school improved, and we were better able to recruit more top talent at the faculty and student levels. With the new building, everything at the school became state-of-the-art—from technology to student areas to classrooms. From that point forward, it’s been steady progress, and the profile of the school has increased. **Tom Robertson** came in as dean in 1998 and launched the PhD program and the Modular Executive MBA program, and he led the building of the new Goizueta Foundation Center. Recent years at Goizueta have been ones of maturation, with Dean **Larry Benveniste** adding more key faculty and research centers, as well as turning out Goizueta’s first doctoral graduates.

EB: You mentioned that the school’s strategy vis-à-vis students has changed. How so?

Hartgraves: When I first came to Emory, students weren’t necessarily viewed as partners—they were here to receive knowledge from the faculty. Then Emory implemented the Woodruff Scholars Program, which helped us recruit outstanding student talent. The top business students were thrust into key leadership roles, and they helped influence the direction of the school. The students now are much more proactive than in the early 1980s, and they deserve a lot of credit for helping move the school forward.

EB: Your area of expertise and field of study is accounting. Can you describe some significant changes in the accounting profession and the impact on corporate America?



Al Hartgraves teaching in Rich Building on March 25, 1986.

Hartgraves: During the span of my 43-year career, I saw management accounting move from primarily a procedural, cost-accounting discipline to a more strategic one, where managers use a wide range of accounting tools for setting and achieving strategic goals. On the financial accounting side, there’s a greater need for accountants now due to the many changes in the regulatory environment. Accounting went through a very difficult period with the scandals at Enron and Arthur Andersen and all of the regulation that followed, but the profession is actually stronger as a result of the changes. One of the biggest changes in financial accounting during my career has been the evolution from domestic to international accounting standards, a process that is yet to come to full fruition.

EB: What have you been up to in recent years?

Hartgraves: I taught my last course at Goizueta two years ago. I’m now retired and living in South Carolina. I’ve done a few consulting gigs and have worked on some personal projects, including getting my golf handicap down. My wife, Aline, and I enjoy the Florida sun in the winter and then head to the mountains in North Carolina in the summer. We have much to be thankful for. We are coming up on our 50th wedding anniversary, and we’re trying to figure out what we’re going to do to celebrate the big event.—MAT



Charlotte Johnson (left) chats with Joanna Green

Charlotte Johnson and **Joanna Green** have spent most of their careers at Emory. Both have held leadership roles in finance at Goizueta. Green remains at the school as associate dean of finance and administration, while Johnson moved in 1998 to Emory's Office of the Provost, where she is senior vice provost for administration. They recently spoke with *Emory Business* about how strategy and history have impacted finance at Goizueta since the days of former Emory president **James Laney**.

Johnson: Jim Laney had a vision for this institution: that Emory University and the schools be more than just fine regional schools. He wanted them to also achieve national and international prominence. The first dean he appointed to the business school was **John Robson**. John came from private enterprise and began to establish stronger relationships between the business school and his business network, and each successive dean has built on and expanded those relationships. That has really helped drive philanthropy and has been of enormous benefit to this school. It was John's successor, **Ron Frank**, who had a relationship with **Roberto Goizueta** and was able to get Mr. Goizueta interested in the business school.

Green: Ron also began looking at expanding the school's portfolio of programs; both the Evening MBA and the Executive MBA were launched while he was dean.

Johnson: And that relates to finances. Ron recognized that in order to become a major influence in the business community and among peer business schools, the school needed a portfolio that would attract a wider variety of students. Ron also started the process of planning for what is now the older of the two facilities that house the school. He was very focused on what he referred to as "burning the mortgage." He wanted to make sure there was no debt associated with that facility, and he worked very hard to sell just

Charlotte Johnson and Joanna Green



about every room in that building, except maybe the bathrooms! And Ron built reserves to ensure that his successor would have a sound financial platform to take the school to the next level.

Green: Our deans have been responsive to developments in the external environment. The school will be forever indebted to Ron for leaving us with reserves, because we've needed them. Under Ron's successor, **Tom Robertson**—this was in the late 1990s when the stock market was moving pretty aggressively—we started planning for the second building. Tom considered that part of a strategy to drive some other revenue streams with new programs. Many costs were associated with that, separate from construction. And we used reserves to invest heavily in scholarships for Full-Time MBA students and to launch the Goizueta PhD.

Johnson: Later, reserves were used for the transitional costs of improving programs.

Green: These included the curriculum revisions for the Full-Time MBA, Evening MBA, and the Weekend Executive MBA. When **Larry Benveniste** assessed the lingering recession and the rising reluctance of people to leave their jobs for graduate education, he saw an opportunity to create programs that more strongly make the case for the value of professional education.

As a finance expert, Larry is well-equipped to assess how best to leverage our resources. His approach is to simplify finances—looking at what drives revenue and what raises costs, and then making decisions about where to invest our time and finances in a way that yields the most for the school. Because he was attuned enough to the market to predict some of the challenges that were ahead of us—and planned accordingly—we were able to weather those storms. His leadership was critical in getting Goizueta through what was a rough time for higher education.—SMJ



Anandhi Bharadwaj

According to **Anandhi Bharadwaj**, associate professor of information systems and operations management, a digital business strategy is critical for all organizations. A big part of digital business strategy today, Bharadwaj says, is thinking about the fusion between technology and business strategy. In this Q&A with *Emory Business*, she discusses the increasing role of technology in education.

EB: Since technology is integral to business, it has to be a part of a company's strategy. How has Goizueta brought this idea into teaching?

Bharadwaj: Basically we look at the contemporary role of digital technology in business strategy and operations in the classes offered in our area. During the last decade, the business infrastructure has become increasingly digital, with greater interconnections amongst consumers, products, processes, and services. We try to bring these perspectives to the classroom through relevant examples and case studies.

EB: Have students changed their strategy in the classroom?

Bharadwaj: We live in a much more interconnected world. Students are bringing more sophisticated devices to the classroom. Increasingly, students have access to their course material online, and we expect them to do much of the background learning online; this allows us to use the classroom for more advanced materials and for critical thinking. Goizueta is also experimenting with online learning platforms, and the school is constantly looking at how to position itself to take advantage of newer online models.

EB: How does your research reflect the intersection of strategy and technology?

Bharadwaj: My interests lie squarely in that intersection space, and in my research I examine how digital technologies transform business strategy and operations. For example, in a project I am currently engaged in with colleagues from the Indian School of Business, I'm examining how captive R&D centers located in India use technology-mediated coordination mechanisms to carry out complex knowledge processes.

EB: Your husband, Sundar Bharadwaj, is a fellow academic and a former professor of marketing at Goizueta. How do you balance academic and family life?

Bharadwaj: We've pursued different academic areas within business, which is a good thing. We sometimes have a synergy of ideas, where we bounce things off each other. We've collaborated over the years, but not very recently. We try to keep some boundaries so we don't always discuss our research and teaching at home. We have two boys, so we've learned to partition our time better over the years.

EB: Given that you're a technology maven, readers would surely like to know what phone you carry and your favorite app. And do you have any old habits that are hard to break?

Bharadwaj: I carry an iPhone 4 and an iPad. I must admit to frequently downloading new apps and trying them for at least a few days. But the only ones I use on a regular basis are email/calendar and news apps, such as the *New York Times*. I also use an exercise app to track how long I walk each day. I find the app keeps me motivated. There are certain tasks, however, that I prefer to do the old-fashioned way. For example, I find reviewing and editing on the screen to be tedious, especially when I am correcting text; it's still easier to write in the margins and take notes

No business can shield itself from the impact of external factors, but an organization can sink or swim based on its responses to these forces. Over the years, Goizueta—like all of higher education—has contended with its share of outside influences. In the following feature stories, we highlight some of the ways the school has weathered these storms and share thoughts from alumni both in higher education and industry.

ECONOMIC INSTABILITY

Macroeconomic forces create both opportunities and threats by affecting purchasing power, spending patterns, and investment patterns, to name a few. Two recent periods of challenging economic times include the dot-com bubble and bust (1997–2001) and the global financial crisis and recession of 2008–09, which has been followed by a slow-paced economic recovery.

When business jumped on the Internet bandwagon in the mid-1990s, the opportunities seemed endless. By 1998 business plans and procedures had gone from essential to optional, and some entrepreneurs successfully launched businesses based on little more than ideas. “You had young people who thought ‘no rules need apply’ and they could get money from sketches on napkins,” recalls **Benn Konsynski**, the George S. Craft Distinguished University Professor of Information Systems & Operations Management. “Amid all the good innovation that was happening in the early days of ‘business’ on the Internet, post 1995 there was a nexus of irresponsible participants—undisciplined managers, naïve investors, and poorly considered business models—resulting in the dot-com bust in 2000.”

Commercial growth of the Internet accompanied a historic run-up in stock prices and a free-spending culture, followed by a steep sell-off. “What most of us now see as a speculative bubble was fueled by rapid money creation from the Federal Reserve,” explains **Jeffrey Rosensweig**, associate professor of finance. “One reason the economy grew quickly was a wealth effect, whereby people

emboldened by their stock market gains purchased a greater number of goods and services.”

Business schools saw a corresponding run-up and drop-off in demand for ‘e’ courses, as well as an evolving student population that initially sought to get into, and then used business school as a vehicle to transition out of, the Wild West side of Internet entrepreneurship. “The dot-com bust dampened people’s perception of opportunities in that space,” notes Konsynski. “Whenever there is a bust in a market, students seem to retreat to a different industry, one they perceive as more viable, and as often as not consulting becomes a focus for their new career path. We saw this with investment banking in the 1980s and, for a brief time, eCommerce in the early 2000s.”

The impact on higher education in general, and Goizueta Business School in particular, was evident in a number of areas. In full-time MBA programs, the professional interests of career changers flip-flopped. Part-time and executive programs needed to rethink strategy, curriculum, and marketing as employers re-evaluated their approaches to supporting employees’ pursuit of outside training and education. As prospective students

became more reluctant to leave their current jobs, business schools witnessed declining interest in full-time MBA programs coupled by an increased demand for programs for working professionals. At the undergraduate level, heightened awareness about the value of a business degree in enhancing post-graduate opportunities led to a sharp national increase in applicants. This was especially true at Emory, in part because of the rising prestige of Goizueta’s BBA program.

The dot-com bust and subsequent recession helped to motivate a number of Goizueta initiatives, including a new tagline, “Principled Leaders for Global Enterprise,” which reflected the school’s commitment to **Roberto C. Goizueta’s** principles as well as to renewed efforts to become a center of

excellence for training in leadership. Globalization drove curriculum enhancements and partnerships with schools outside the US. The school re-upped its emphasis on broad business training, which had prevented it from overinvesting in ‘e’-centric courses while fortuitously ensuring that graduates developed a balanced skill set to compete in the years after the dot-com bust. Faculty recruitment became a critical priority, allowing the school to make opportunistic hires at a time when many schools lacked the resources to do so.

Following the dot-com bust, consumers retrenched, pushing the US into the recession of 2001. To reignite the economy, the money supply was increased, credit became plentiful, and taxes were cut. “The excess credit fed into the housing boom of 2004–2006, yet there were no buyers available for



Liz (Cheves) Schappe
95C EvMBA01

Insights from alumni in higher ed: **The power of gifting**

Difficult economic times are particularly hard on universities and colleges, all dependent on contributions to boost scholarship efforts and to fund major building projects and other priorities. Despite the constraints, **Liz (Cheves) Schappe 95C EvMBA01**, executive director for major gifts and capital projects at Washington University in St. Louis, says that it’s still an exciting time to be affiliated with higher education. “Even with the challenges in this economic climate, it’s exciting to be at a university with a strong vision and with research at the forefront. When it’s the right time, people still make the commitment to give because they know it’s more important than ever.”

After earning her MBA, Schappe served as associate director of development at Emory Law School. Working and learning at Emory and Goizueta, she says, gave her a window into the power of higher education. It also offered an

important perspective on her subsequent roles at Washington University while she worked her way up the development ladder. “As a Goizueta student, I truly learned how to think. What I learned about strategy, analysis, working in teams, and management are incredibly important in what I do each and every day.”

Schappe, who remains energized by her job, notes, “A university is so complex. In development, you can see the impact of your work in what the university is able to accomplish. A university empowers its students, preparing the leaders of tomorrow to make a difference in their careers and in the world around them.”



HIGHER ED

Insights from alumni in higher ed: Making an impact

When **Randall Hanna 04MEMBA** was named chancellor of the Division of Florida Colleges at the Florida Department of Education in November 2011, he was tasked to oversee the growing state college and community college system. “Typically with a recession,” he says, “enrollment in higher education increases.” And that has certainly proved true during the past few years. Hanna says colleges and community colleges have stepped up to the challenge, evolving and responding to the inevitable cycles in the economy and the needs of industry.

When Hanna attended Goizueta, he was a managing partner at a law firm and a part of the first modular EMBA class. He credits Goizueta for giving him a firm financial background, as well as an understanding of higher education. “It was a great experience, and it serves me well today. I have a better understanding of the

needs of business and industry and how there should be a direct tie to what we are offering. We are giving students the skills to be critical thinkers and the ability to step out into the world and be work-force ready.”

Community colleges have a special role to play in the educational process, he says. “Some students come to us not prepared to fully advance through a four-year program, and we’ll spend the extra time to make sure they have the skills to be successful, whether it’s through developmental education or ESL classes. We did an economic impact study looking at state investment in the Florida College System and found that the state receives more than \$26 billion annually in benefit.”



Randall Hanna 04MEMBA

the huge supply of new homes being constructed,” says Rosensweig. “The excess leverage in the financial system became apparent and the recession and financial crash of 2008 ensued.”

Consumption drivers became consumption barriers: boomers in their prime spending years became older, spending less; people who had spent above their means found themselves paying off debt; and the influx of cheap products from Asia eventually meant higher commodity prices as those economies grew.

The global financial crisis, while causing Goizueta to streamline its financials to enhance efficiency, also helped to motivate a number of initiatives. An increased emphasis on student outcomes drove MBA admission decisions and informed curriculum

revisions. Quality standards rose. The school continued to hire the very best faculty at a time when many other schools froze hiring and/or had trouble retaining their best faculty. At the undergraduate level, interest in accounting increased substantially; new, collaborative concentrations such as the one in film studies better leveraged the school’s connections with Emory College; and nonbusiness students had greater access to business courses through a newly established bridge program. To capitalize on emerging issues that were changing business, Goizueta also launched centers of excellence in alternative investments, marketing analytics, and social responsibility that heightened the school’s research profile, experiential learning opportunities, and community connections.

GLOBALIZATION

The surge in globalization of business over the past 25 years has been driven by a number of factors, including the greater integration of developed and developing countries, the reduction of trade barriers and other economic reforms, foreign direct investment, the rising fluidity of media and communications across markets, immigration trends, and the expansion of the middle class in many developing countries, rendering them more than simply a source of cheap labor while creating viable markets for consumption of the world’s goods and services.

Globalization has affected higher education in general and business schools in particular in multiple ways. Curriculums have evolved to produce global-ready graduates, while universities have developed a variety of approaches to expanding their international footprint, including establishing campuses in other countries, sending both students and faculty abroad, and relying on close collaborations with international partner schools. And as a visit to any top-ranked campus will confirm, international students now comprise a far greater portion of student bodies both in the US and abroad, where business schools are enjoying a rise in prominence.

Globalization in the classroom

Well before globalization became a catchword, Goizueta was educating students to work in an international realm. Former dean **John Robson** (1986–89) had run G.D. Searle, an international business, and he knew that any competitive business school’s curriculum needed to address the intricacies of global business.

One of Goizueta’s early MBA globalization initiatives was launched in 1988 when the school tapped international economist **Jeff Rosensweig** to design a program to expose students to the macro environment of global business. The broad-based Global Perspectives Program (GPP) was born, integrating coursework and campus visits from ambassadors, as well as from the CEOs of some of the world’s largest corporations and NGOs. Numerous activities also connected students with the Atlanta community and provided opportunities to travel abroad to collaborate on projects in developing countries.

“The Global Perspectives Program was one element placing Goizueta at the vanguard of business education, because it helped prepare our students for the coming globalization of business and also anticipated the future demands for multidisciplinary aspects to education,” notes Rosensweig, director of GPP and associate professor of finance.



Jared Susco 07MBA

Insights from alumni in higher ed: A business approach

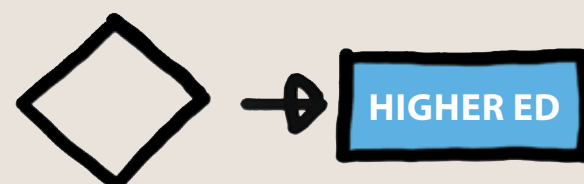
Academic research centers and medical schools are facing critical cutbacks as a result of slashed budgets at the National Institutes of Health and a variety of other funding sources from the public and private sectors. “The current environment is certainly forcing

institutions to become more efficient,” says **Jared Susco 07MBA**, assistant dean for finance at the University of Pennsylvania School of Dental Medicine. “We’re not a business, of course, but we are in the business of doing oral-health research and educating future dentists.”

His years at Goizueta and in corporate America gave Susco a nuanced appreciation for the financial underpinnings critical to keeping institutions doing what they need to do. “I learned the nature of strategy and execution. My Goizueta concentration was decision and

information analysis, and what I do all day is provide decision support and assess cash flow. The faculty need to understand the financial implications of adding a new program, for example.”

And while Susco says that he obviously makes far less in higher education than he would in the private sector, his current job is a passion. He adds that medical schools and academic research centers are key to the future of scientific discoveries and health advances. “What I love about what I do is that I bring the best of corporate thinking to the administration of higher education. Financial resources need to align with a school’s mission. Cost does matter. We are constantly looking at our resources to see if programs are sustainable. Good financial management is not inconsistent with the achievement of our mission; rather, it is essential.”



Goizueta invested heavily in faculty recruitment during the 1990s, and the resulting influx of faculty trained in both knowledge creation through research and knowledge dissemination through teaching provided the intellectual resources to push forward a curriculum with mandatory coursework in international business for each discipline.

Over the years, various curricular revisions have incorporated additional, and more relevant, global coverage. In the mid-2000s, the school moved from a model of dedicated courses on globalization to infusing global content throughout the curriculum. Further, an international travel experience is now required of every student in the working professionals programs, and over 50 percent of full-time MBA students participate in at least one international travel module and one-third of all BBA students study abroad for one semester.

The university goes abroad

In recognition of the importance of globalization, leading schools and universities have employed a range of strategies and tactics to “go abroad.” For example, INSEAD now operates twin campuses at its traditional home in France and a newer

Asian campus in Singapore. But establishing a wholly owned and operated campus in a new country is not for the faint of heart, as recent accounts of New York University’s efforts have documented. A more popular option is international partnerships. This is the strategy taken by Goizueta Business School.

While educators at Goizueta began making trips abroad in the late 1980s to connect with potential international partners, by 1993 the school had only three active partnerships: with Nyenrode Business Universiteit in The Netherlands, HEC in France, and Austria’s Johannes Kepler (University of Linz). But in the mid-1990s the pace of change quickened. Emory’s reputation as a premier business school was markedly rising, and the 1996 Olympics—not to mention global brands like The Coca-Cola Company, Delta, and UPS—fixed Atlanta more prominently on the international map.

“By the mid- to late-1990s we were able to make inroads with top universities in Asia and Latin America and to increase the number of European exchange programs,” recalls **Nancy Roth Remington 86EMBA**, who was executive director of international programs from 1993 to 2007. “The more top schools that

partnered with us, the easier it was to get other schools to agree to an affiliation.”

According to Remington, a push and pull strategy was used to determine which countries and institutions to target. The portfolio was constantly evaluated and revised—mostly expanded—taking into account program quality, student demand, and location as it related to global economic and political issues.

“For example, Hong Kong was slated to return to Chinese sovereignty in 1997,” recalls Remington. “Although BBA and MBA students were not clamoring to study there in 1995, we knew that with China’s rise as a global economic power it would become a key destination before too long. That’s why we started cultivating a relationship before the ‘turnover,’ resulting in our relationship with the Hong Kong University of Science and Technology.”

A major Goizueta initiative in the late 1990s through early 2000s added multiple valuable global partner schools. Starting with that momentum, over the past two decades, Goi-

zueta has tripled the number of countries in which business students study and almost quadrupled the list of international partner schools, which now number more than 50 in two dozen countries.

International students at Goizueta, competition abroad

While Goizueta students were travelling abroad to gain insights into global business, international candidates were coming to Goizueta to learn about American business and to share their work experience with classmates.

“Internationalization represented a huge change,” notes **Julie Barefoot**, associate dean of MBA Admissions, “especially in the early 1990s, when top-tier business schools proactively recruited international students to their MBA programs.”

In 1993, Emory president **James Laney** stepped down to become ambassador to South Korea. This proved fortuitous for the business school. Its strategy for penetrating the country was to approach the chaebol, or huge conglomerates, introduce them to Emory, and build relationships that would facilitate the sending of employees to the business school.



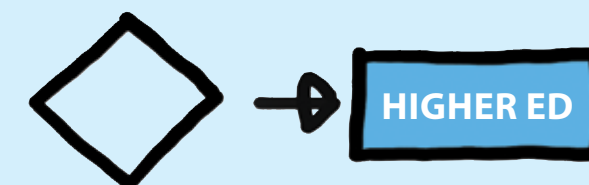
Nsombi B. Ricketts 06MBA

Insights from alumni in higher ed: Championing diversity

Higher education increasingly recognizes the need to create an inclusive environment in response to a more diverse academic community. **Nsombi B. Ricketts 06MBA**, senior director of the Johnson Office of diversity and inclusion at Cornell University, says, “More campuses are making greater investments in diversity and inclusion initiatives, and they’re holding leadership accountable for improvements in diversity metrics. It’s also becoming more common for institutions to have a strategic diversity plan and diversity councils in place at both the university and individual school levels.”

Ricketts says that at Goizueta she learned how to be an effective leader and discovered her passion for diversity and inclusion. While a student, she served as president of the Black MBA Association and established the annual Diverse Leadership Conference, now in its eighth

year. She also worked with Admissions on events to increase the number of diverse students at the business school. Ricketts was on hand during a critical time, working alongside **Alicia Sierra**, assistant dean of Diversity and Community Initiatives, to help create Goizueta’s new strategic diversity plan. Says Ricketts, “These experiences fueled my interest in diversity and inclusion as a career, and they also illustrated the impact and difference one can make working in higher education.” Ricketts says her time at Goizueta and working on the business school’s diversity initiatives have certainly informed her current position. And while she admits that universities and colleges still have “miles to go as far as diversity efforts,” she does believe that things “are still much better along in the process than years before.”





David Hanson 05WEMBA

Insights from alumni in higher ed: Transforming lives

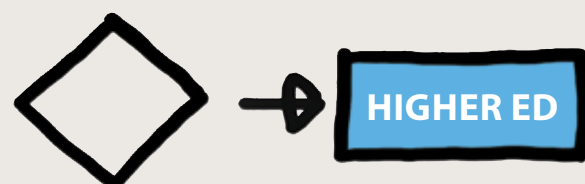
David Hanson 05WEMBA, senior vice president and COO at Virginia Commonwealth University, is a passionate believer in the power of higher education. Today, he guides financial policy and strategic operations at one of the largest public universities in Virginia. “I’m a strong advocate of a liberal education,”

he says. “It can transform lives. We provide what no other industry in the world provides by expanding horizons and improving lives in diverse settings.”

Hanson has his own story to tell. Originally a lawyer with ten years experience in the legal field, he joined Emory in 2001, eventually serving as associate vice president for administration. During his time at the university, he also pursued an Executive MBA at the business school. “It was Goizueta that catapulted me into my current career field,”

he says. “I really owe the business school for retraining me and opening my mind to other career options.”

While he appreciates the contribution of universities to the world at large, Hanson acknowledges the rising demands on higher education. “State funding is an issue for public colleges and universities,” he says. “We grapple with state and federal regulations and the complexities of research. Those institutions with academic medical centers like VCU and Emory have many other challenges, as well.” Luckily, he says, Goizueta gave him the ability to understand the importance of mission in the context of strategy. “Lawyers are trained to bisect and dissect. But when you’re an MBA, you learn to think strategically for the future.”



Without question, market factors have changed the face of higher education. Economic instability and globalization aside, attention from business and popular press rankings, the outreach capabilities of the Internet, and an increasingly selective and discerning student population have opened the door to expanded competition and created an environment where nimbleness is imperative.

Because market factors ebb and flow, however, predicting and aligning with emerging needs can present a challenge for schools, which often adjust their offerings and attention to best serve the market for students by the time they graduate. Determining what that market will be in the midst of continuous change can result in a series of spurts or radical transformations.

Attention from the business and popular press

Since the *Wall Street Journal* first published a survey of executives in 1985 asking executives to list the schools that produce the best MBA graduates, the role of rankings as a metric for business schools has grown exponentially. “All of a sudden, market forces and external agencies (like magazines) were sending a message to business schools that the quality of a business school education would be measured not just by what the academic community believes students ought to know, but also by what recruiters have to say, what students hope to accomplish, how they feel about the experience as they move through the program, and the number of job offers and average salaries they obtain upon graduation,” recalls **Andrea Hershatter**, senior associate dean of the BBA program. In 2006, this phenomenon reached BBA programs as well, with *BusinessWeek*’s first publication of its annual undergraduate business school rankings.

This shift to external scrutiny and appraisal of business schools helped motivate students to expand their college

search beyond their local geographic regions. The result is that schools now compete locally, regionally, nationally, and internationally for top students. Heightened competition has created the need to invest in broader ways to disseminate a school’s message and better define its positioning and strategy.

“To be a legitimate player you have to hire the very best research faculty, attract very good students, and have world-class facilities in which to deliver your programs,” says **Rob Kazanjian**, vice dean of programs and professor of organization and management. “To stay in the game, schools have to do all these things and look for ways to make themselves distinctive without being too far off.”

By way of example, Kazanjian notes that some schools have decided to latch onto one area of focus, such as internationalization or entrepreneurship. “We have chosen not to go this route, because when you focus on one area, it’s to the exclusion of everything else,” he says. “One of the ways we’ve differentiated Goizueta as a general management school is by putting together a distinctive curriculum that actually engages students in more innovative and effective ways.”

Five years ago, Goizueta underwent a major curriculum revision in the Full-Time MBA program that included moving core business courses to students’ first semester, providing them with a rock-solid foundation for summer internship interviews in the spring.

“Goizueta’s association with Laney gave us a lot of cachet,” Barefoot says. “During my first trip to South Korea, Samsung—at that time not a major player, but now a powerhouse—agreed to send students to Emory, and the electronics conglomerate LG eventually followed.”

Intense demand soon opened doors to recruitment in China, as well, fueled by the lack of quality MBA programs in Asia. The first admissions trip to China took place in 1996; annual interviewing trips ensued two years later. It would not be until 2004 that recruitment in India would begin. But the school has long partnered with international education exchange organizations like the Fulbright Program to bring top scholars from across the globe to Emory, and more recent students have included those from underrepresented countries such as Egypt, Vietnam, and Bulgaria. The school also partners with AMIDEAST and LASPAU, says Barefoot, helping to ensure that Goizueta gets “a broad range of high-caliber candidates in the applicant pool.”

Twenty years after its concerted effort to expand international partnerships and recruiting, Goizueta now has hundreds of alumni from over 40 countries in Africa, Asia, Europe, Latin America, the Middle East, and Australia. BBA exchanges continue to expand, and every year the school not only sends undergraduate business students out to study all over the world, but also receives well over 100 exchange students from partner schools, resulting in life-changing connections and friendships

for Goizueta students. Additionally, the percent of non-US citizens in the BBA program has climbed from 12% to a current level of over 20%, creating a truly global environment in Goizueta’s undergraduate classrooms.

The extent to which international students will continue to seek business education from a leading US program, however, is unclear. Issues include time commitment and cost—most graduate programs in Europe and other countries are 11–16 months long—as well as the loss of valuable networking, especially if one’s home country is an emerging economy undergoing rapid change. The mobility of faculty trained at the best institutions, many of whom return to their home country, coupled with a critical mass of organizations outside the US seeking access to well-trained management talent, has also contributed to the rise in prominence of business schools outside the US. This trend—initially in Western Europe and Canada, then Australia, and now increasingly in Asia—provides a viable option for a quality business education for good students who earlier might have focused solely on US-based schools.

“Goizueta not only plays on an international stage,” says Rosensweig, “it also has to compete more than ever on that stage, and the school’s investment in global studies, international partnerships, exceptional faculty, and student recruitment is key to our success.”

In this same vein of preparedness, the revision also injected exposure to ambiguity and complex problems in the real world, which sparked the introduction of a concept called management practice.

“As four other faculty members and myself looked at information from recruiters, it was clear they felt that all MBAs were coming out of school with a great deal of knowledge, but not the skill set to use that knowledge to study, understand, and solve real business issues/problems,” explains **J.B. Kurish**, associate professor in the practice of finance.

Goizueta faculty then built into the curriculum a focus on using business education tools to tackle real business questions. “To be successful, we had to be sure students had concrete experiences working through ambiguous and complex business questions,” says Kurish. “At the time, I noted that students of medical schools or law schools go on to ‘practice’ medicine or to ‘practice’ law. In a similar manner, our MBA students needed to develop their ability to ‘practice’ management, and they now have the curricular resources to do so—hence, the term ‘management practice.’”

As with any new endeavor, there were bumps in the road. Selecting real-time business problems meant that students didn’t always know what to expect or how to prepare. Some students found themselves assigned projects they did not feel invested in. As the program has evolved, more choice has been introduced into the design. For example, the school offers five “constrained electives” in the second semester for Two-Year MBAs. This not only customizes the classroom experience for students but also more fully links classrooms to the outside business world across academic disciplines.

Sharpening competitive edge through faculty excellence

One way to impact a school’s competitive standing is through its faculty. Having a critical mass of faculty scholars with a national reputation who investigate important and emerging business issues and problems is a hallmark of top schools. In the late 1980s and early 90s, Goizueta began tapping emerging scholars from top schools to expand the business school’s reach. These ambitious goals, set forth by then Emory president **Jim Laney**, were made possible by the availability of financial resources.

With Emory’s new drive to become a national research institution, the business school brought aboard distinguished faculty to help shape and strengthen the school’s academic areas: Kazanjian and **Robert Drazin** in organization and management, **Jagdish Sheth** in marketing, the late **George Benston** in finance, **Greg Waymire** in accounting, and **Benn Konsynski** in information systems.

“The original idea was these senior faculty would serve as area coordinators, and that in addition to helping guide the transition, their primary job would be to attract and recruit young, research-oriented faculty,” notes Sheth.

This priority accelerated through the late 1990s to the present, producing a growth in faculty quality and numbers that parallels Goizueta’s rise in prominence.

With an expanding faculty base and an eye to opening its MBA offerings to an underserved population of working professionals, the business school launched the evening program in 1992, significantly increasing the overall applicant pool. At this point, however, space in the Rich Building had become a major issue.

Once again technological innovations, strategic alliances, and internal decisions would coalesce to sharpen the school’s competitive edge. Dean **Ron Frank’s** (1989–1998) cultivation of a strong relationship of trust and mutual respect with **Roberto C. Goizueta**, CEO of The Coca-Cola Company, led to a legacy of values and resources that helped the school fulfill its infrastructure and programming priorities and achieve national recognition.

The Goizueta Building, which was dedicated in 1997 just a month before Mr. Goizueta’s passing, included state-of-the-art classroom technology and breakout rooms that set the standard at the time. In addition, the space brought the evening and executive students back to campus, creating a more robust Goizueta footprint at Emory.

The rise of branding in academia

Building a brand name can take time, but when done right, it almost always includes a deliberate and mindful approach. In higher education, branding is a relatively new phenomenon, born out of the market’s need to differentiate schools and carve out niches for various players. At a business school like Goizueta,

Program highlight: PhD

DOCTORATE IN SUCCESS

Highly ranked undergraduate and master’s programs offer no guarantee of a successful doctoral program. Institutional culture, the faculty’s willingness to mentor rising scholars, available academic concentrations, financial support, and opportunities for collaborative research all play critical roles.

Still ... Goizueta loves a challenge.

When Goizueta established its doctoral program and began accepting candidates in the early 2000s, the entire school, led by a large number of engaged faculty, went all in. That dedication was evident to prospective students, and it has fostered a loyalty that persists well past graduation.

“The faculty who did the recruiting were remarkable,” recalls **Jade Dekinder 02C 07PhD**, a member of the inaugural class and now an assistant professor of marketing at McCombs School of Business at the University of Texas. “Compared to other programs, there was a distinct difference in the professors who telephoned, urging you to accept Goizueta’s offer. That lent some credibility to the program and really gave us an idea of the type of program they were going to run and the level of engagement.”

Of course, the faculty were not the only ones with a considerable stake in the program’s success. The students, too, wanted Goizueta’s fledgling program to excel and understood their own success—or lack thereof—would impact future students.

“We knew that what we were doing wasn’t just about ourselves,” says **David Tan 09PhD**, assistant professor of strategy at Georgetown University. “We were laying the foundation for generations of doctoral students coming after us. Graduates from older, more established programs have since become chaired professors and leading scholars in their fields. We wanted to help create that experience and expectation at Goizueta.”

And that’s what’s happening. Two Goizueta alumni—**Gerald Kane 06PhD** and **Kapil Tuli 06PhD**—have already earned tenure, while many later Goizueta PhD graduates are working their way up the ladder as junior faculty. Even early graduates landed interviews (and jobs) at competitive schools with long-standing doctoral programs. That, says Tan, signals how quickly Goizueta’s program has earned an excellent reputation.

Not only have Goizueta’s first doctoral graduates helped build the program at Emory, they have also incorporated the lessons learned in their own professional work. Dekinder, who appreciated the close collaboration and attention she received from Goizueta professors, notes that she makes sure to have frequent meetings with students and values open dialogue. “Students enjoy very easy access to me and my office,” she says, “and I invite a lot of questions.”—ER



David Tan 09PhD



Jade Dekinder 02C 07PhD

Program highlight: EvMBA

Rebecca Gardy 96EvMBA serves as the director of finance and investor relations for AFC Enterprises, the developer, operator, and franchisor of Popeyes Louisiana Kitchen and Popeyes Chicken & Biscuits restaurants. Gardy admits it’s a unique place to work. The company gives employees and executives a taste of every side of the business through cross-functional strategy teams. She says, “I’m heading up the HR strategy at the moment, and it’s clear how strategy is critical to cultural changes in an organization.”

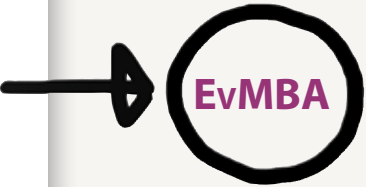
Gardy started her career in banking. After living in New York City and enjoying a successful career there, Gardy says she moved to Atlanta in 1994 in search of a different pace. It was Goizueta alum **Jon Berger 83MBA** at KPMG Corporate Finance who recruited Gardy as a director there. When she decided to pursue an MBA, it was this same alum who convinced her that Goizueta’s Evening MBA program was the right learning environment for someone in need of a strong program with a flexible schedule. After graduating and then moving up the corporate ladder in business development and corporate

strategy roles at a number of companies, as well as taking time off to raise a family, Gardy joined Popeyes in 2009 as the director of strategic marketing and innovation. She moved to her current position in 2011.

Gardy now serves as the public face of Popeyes, dealing with institutional and prospective investors, as well as with sell-side analysts who follow the company. It was the collaboration in business school, working with students from varied professional backgrounds in marketing, finance, and strategy, that Gardy has found especially useful in her current role. “My job is a combination of finance and communications,” she notes. “Effectively communicating a holistic view of the company’s growth strategy to the public and providing critical feedback from investors to our management team requires me to draw on skills I acquired in previous roles and my time at Goizueta.”



Rebecca Gardy 96EvMBA was a student in an early EvMBA class.





James Wetrich 09MEMBA is an early graduate of the MEMBA class.

Program highlight: MEMBA

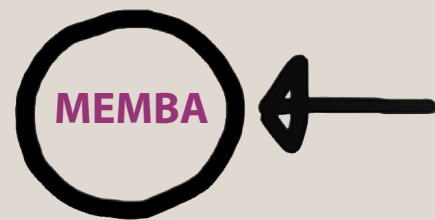
Goizueta's EMBA Healthcare Executive in Residence, **James G. Wetrich 09MEMBA**, says that even after 30 years in every facet of healthcare, from administration and financial management to corporate planning and strategy, he knew an MBA would amp up his professional skills. Currently president and general manager of the Americas at Mölnlycke Health Care US, where he leads both the surgical and wound care

divisions for the region, Wetrich believes that "work careers are somewhat like the life cycle of a product. There's a birth, growth, maturity, and decline." Recalling his decision to pursue a Goizueta MBA, he says, "I felt if I went back to school I would extend the maturity phase of my career. You constantly have to be aware of what's new and what's happening and how you can apply that info to what you're doing now."

Fortunately, says Wetrich, the MEMBA program was designed for busy executives like himself, providing a manage-

able balance of online and classroom time in a 20-month time frame. He admits that a lot had changed since he first pursued a graduate degree at Tulane University, where he earned a master's in health administration with a concentration in financial management in 1982. By the time he arrived at Goizueta, the business world had undergone significant shifts in marketing, investment banking, and technology, and his MBA coursework sharpened his on-the-job insights: "I often experienced 'aha' moments when working on homework or a case study where I knew the information would apply to a specific challenge on the job."

Despite the evolving demands of his work, whether rising regulatory efforts, healthcare reform, or industry cost pressures, Wetrich says the rewards far outweigh the "tectonic shifts" afoot in healthcare. He adds, "No matter the challenges, the best thing about my job is that you can see what our products do for patients."



it required exploring multiple directions to determine what positioning would serve the school best. Over the past couple of decades, business schools across the country have pursued new degree formats and new concentrations; more recently, many have launched a proliferation of professional masters programs in subject areas such as finance and supply chain management. All of these changes have generated new revenue streams while better catering to heterogeneous student needs. Schools that offer a single degree program, such as just an undergraduate BBA or just a full-time MBA, are now few and far between.

At Goizueta, branding and portfolio expansion efforts gathered steam in the late 1990s and 2000s. **Tom Robertson**, who became dean in 1998, sought specific, actionable ways to expand Goizueta's brand worldwide. Robertson tapped **Ed Leonard**, then assistant dean and director of the Executive MBA program, to begin investigating options.

"We wanted to promote the global awareness and reputation of our school as a leader in creating and disseminating business knowledge," notes Leonard. At the time, some schools were partnering with international counterparts or opening campuses in other countries. Distance learning or online learning

was an emerging technology that opened the door to additional possibilities.

"As we explored the international options to deliver degree programs, we opted against opening a campus abroad because it required a much bigger faculty that we had at the time," explains Leonard.

"We did explore a number of international partnerships, but in the end, and unlike other competitive schools, we elected to take a bold path and consider a third option, responding to the increasing demand for distance learning," he adds.

The decision to move forward with the distance learning model was taken after a meeting with Doug Daft, former CEO of The Coca-Cola Company. Daft praised the benefits his executives reaped in the weekend Executive MBA program and lamented that there was no way his country managers from Asia, Europe, or Africa could take part.

Recalls Leonard: "I chaired the faculty committee that decided on the blended model, where students would spend about a third of their time online and the other two-thirds face-to-face

with the faculty. We had to be careful with how we constructed the program because, at that time, not one school in the top 15 was using the distance learning tool. Launching a program where students come to Goizueta for seven days every 8 weeks, proved to be a model that allowed us to recruit students from around the world. Additionally it opened our EMBA program to a group of people who could not attend every other Friday and Saturday."

Also, during this time plans to launch the doctoral program were being formed. To keep pace with other research universities and to attract key talent, the program was essential.

"Hiring research faculty without a doctoral program is difficult," says **Greg Waymire**, Asa Griggs Candler Professor of

Accounting. "Researchers want doctoral students to work with, and in order to attract and retain distinguished faculty, a doctoral program is necessary."

Along with the Modular EMBA, the doctoral program launched in 2002. As predicted, the PhD program attracted accounting faculty members that included **Kristy Towry** and **Kathryn Kadous**, providing an entry into the emerging research area that examines fundamental questions about accounting based in the social sciences, especially economics and psychology.

Space for the growing programs and the infrastructure race among business schools brought the opening of The Goizueta Foundation Center for Research and Doctoral Education in

Big screen business

When **Dustin Frissell 11BBA** was growing up in Tampa, FL, he enjoyed going to—and dreaming about—the movies. Today, thanks to Frissell's drive, his studies at Emory, and key alumni contacts, the 24-year-old aspiring producer is closer to his goal of making movies.

"When I was deciding on my major, I thought the business curriculum would help me to eventually get a job," says Frissell, who now lives in Los Angeles. "It did, but not in the way I had originally planned."

Early on, Frissell decided that "I didn't want to be an investment banker. I wanted to get into the business end of movies but thought I was at a disadvantage on two fronts: I wasn't a film major, and I didn't have the important industry contacts that are usually established by living on the West Coast."

He tried to address the first sticking point by signing up for the university's film, screenwriting, and narrative filmmaking courses.

"Around the time I graduated, Emory College and Goizueta collaborated to offer a concentration in Film and Media Management," Frissell says. "It was too late for me to sign up for that full program, but the courses I did take gave me some good insight into the theory behind filmmaking and film criticism and critical theory. We studied the construction and formatting of screenplays and preproduction planning, and I got hands-on experience in the technical and stylistic foundations of movie production. We also focused on the economic and professional issues involved in content creation for film, television, and new media. It was all very well integrated and valuable."

He got some help meeting the second challenge, developing industry contacts, in the spring of 2010 when **Scott Budnick 99BBA**, a producer of many major Hollywood films, including *The Hangover*, spoke at Emory as part of the annual BBA Senior

Concentration
highlight:
Film and media
management



Seminar in Entertainment. Budnick shared lunch and an invitation to intern in LA on the film he was producing that summer, *Project X*. Ten BBA and film studies students, including Frissell, took Budnick up on the offer.

"After following up on his invitation, I experienced the process of making a studio movie from pre-production through the shoot," recalls Frissell. "I was hooked, and it opened doors after graduation to work with other Hollywood moguls before landing a job with Tom Jacobson, a producer and former studio executive who has founded his own company, The Jacobson Co. Tom has had his hand in making movies like *Ferris Bueller's Day Off*, *National Lampoon's Christmas Vacation*, and other hits."

As Jacobson's assistant, Frissell has a wide range of responsibilities, from helping to run the front office to reviewing scripts and searching out books that could be developed into movies. "The film industry is very competitive," he notes. "But the combination of creative and business studies I pursued at Emory and Goizueta really helped me to stand out."—MD

Now in its third year, the Film and Media Management concentration draws an ever-increasing number of students who are passionate about entering the film industry. The concentration is a collaborative effort between the BBA program and Emory College's Department of Film and Media Studies.

2005, the same year **Larry Benveniste** arrived to begin his tenure as dean.

Changing demographics

As the demographic composition of the US population, its culture, and its technological sophistication have changed over time, business schools have changed accordingly.

Diversity has played a critical role at Goizueta, leading to the school's induction in the Consortium for Graduate Study in Management, the nation's largest diversity network, in 2001. Classroom demographics broadened further as a new generation of students, the Millennials, descended onto college campuses.

Born between 1982 and 2002, these students, who account for almost the entire BBA and Full-Time MBA populations, are well informed, tech savvy, ready to ask for what they want, and unafraid to question authority. Schools soon realized that to best serve this population, they needed a more innovative and creative teaching methodology.

"My team and I have worked very hard to create courses that are highly interactive and applicable," says **Molly Epstein**, associate professor in the practice of communications. "This generation wants to be active. They want to immediately apply what they are learn-

ing and they get greater meaning when they understand how what they are learning can be applied."

That's why placing the focus on the individual works for these students.

"We've added a self-awareness component to the communications course, and as students come into the BBA program, they take the Birkman assessment, which enables them to identify their behaviors, their needs, and how to combat stress," says Epstein, who along with Hershatter has conducted qualitative and quantitative research on Millennials.

Adds Epstein, "We don't ask them to be someone they are not; rather, we guide each student in understanding his or her communication style and how to craft a message that the audience is able to receive."

This capitalizing on strengths and providing students with a curriculum steeped in fundamentals while responding to the market forces of demographic change, external review (rankings), competition for the best faculty and students, effective branding, and greater program options have kept Goizueta both crucially relevant and poised for continued success in the years to come. But the real winners? Our graduates.—with reporting by Nicole Golston, Myra Thomas, Eric Rangus, and Marty Daks



Millennials in action: Combining an academic trifecta that includes liberal arts, business foundations, and functional expertise with applied experience, these four 13BBA students were attractive consulting hires. They shared their experiences during the ISOM consulting reception earlier this year.

Coming challenges and opportunities in business education

Senior academic administrators at the school recently sat down to identify emerging issues in business education and to pose questions that will affect the future of Emory Goizueta.

Alavi: The harnessing of new technologies is much discussed as both an opportunity and a challenge for higher education. Our strategies and how we execute in the area of technology will be a key factor for the future of our school. Technology will affect all aspects of what we do, including how courses are delivered, course content and pedagogy, and opportunities for collaboration with other institutions, among other things.

Kazanjian: The strategy professor in me sees some sort of industry shakeout as a distinct possibility for universities and business schools. I cannot stress enough the importance of our continuing to push hard to ensure we figure solidly in the very top cohort of business schools. These schools have the resources that should both shelter them from any need to compromise their mission and position them to take advantage of technology in a disruptive way.

Bowman: Focus will be critical. The strongest schools will be able to clearly say, "We produce students with 'these' characteristics." We need to walk away from students who simply want, for example, plain-vanilla courses on standardized topics and not all the amenities and features of an Emory Goizueta education, leaving that to others.

Kazanjian: We also need to identify which tectonic shifts in the marketplace need to be addressed. For example, China and India are much discussed, but perhaps an equally significant demographic shift is longevity. It is estimated that half of the people who have ever been aged 65 or older are alive today.

Bowman: One of those shifts is diversity, which we need to embrace even more aggressively and define more broadly, seeking students with a wide range of skills and experiences. As I walk around Emory's campus, I often ponder the question, "Can we get even more global diversity among our global student population?" Also, knowing that 65% of the best university graduates today are



Roundtable participants: Doug Bowman, Maryam Alavi, Larry Benveniste, and Ron Kazanjian

women, I ask myself, "Have we fully thought how this affects what we do as a business school?" Our school has the potential to be a real melting pot of cultures, lifestyles, and demographics brought together by a shared intellectual curiosity that is second to none.

Benveniste: That diversity is tied in part to philanthropy, which is becoming ever more critical to a business school's success, for a number of reasons. First, our ability to continue to serve society in the ways we need to means that not all students will be able to afford the full cost of an Emory Goizueta education. Second, the driving force behind our management decisions should be our mission to build globally ready graduates, not the school's financial situation.

Alavi: Faculty, the most important asset of any school of higher education, is central to that mission. The best business schools of tomorrow will have taken the steps to build a faculty and faculty structure with the flexibility to adapt to coming changes.

Benveniste: As head of the faculty, the dean provides forward-looking leadership, continues to serve as the trusted steward of the school's brand, and delivers strategic guidance to ensure that scarce resources are allocated where they need to be for the long term. Emory Goizueta is in a good place, but we are on the cusp ... on the two-sided cusp of being solidly in the very top cadre of business schools in the world, and of sinking into a tier of very good schools that lack the resources to fully capitalize on the coming opportunities that would allow them to compete with the most eminent business schools in the world.

A significant marker of a leading business school is the creation of new knowledge. Goizueta faculty, using rigorous methodologies, focus on researching important problems that affect the practice of business. The following is a sampler of recently created new knowledge. To learn more, please visit goizueta.emory.edu/faculty.

Low-stakes opportunism

Most people recognize that opportunistic behavior, such as lying, cheating, and stealing, is most likely to occur when the stakes are high (this is why banks are robbed). Less understood is why managers and individuals would engage in such behavior when the stakes or payoffs are low and relationships are close and trusting. **Sandy Jap**, Goizueta Term Chair and professor of marketing; Diana Robertson (Wharton); Aric Rindfleisch (U. Illinois at Urbana-Champaign); and **Ryan Hamilton**, assistant professor of marketing, develop one explanation. They find that in long-term business relationships when the stakes are low, managers will shift away from a cold calculation of cost-benefit reasoning to fuzzier forms of reasoning, which the researchers call “moral malleability.” An individual might convince him- or herself that the lying or cheating is really not so bad—the consequences and pain are low, the act is victimless, or the partner would not really mind. The manager may even conclude that the partner is already aware of the low levels of cheating taking place and tacitly approves and/or engages in it themselves. Using a series of experiments, the researchers demonstrate that the cheating and opportunism occur not only in hypothetical choices, but also in actual monetary cheating against partners. *Journal of Marketing Research* (2013).



Racial stereotypicality and social rejection



Melissa Williams

Melissa Williams, assistant professor of organization and management, et al. conducted three experiments to test their hypothesis that people perceived to have a more racially stereotypical appearance will experience greater social rejection from outgroup members than will those judged to be less racially stereotypical. In their examination of social decision making in two real-life communities (Facebook and a college dormitory), the researchers find that negative social outcomes are

indeed experienced to unequal degrees by members of the same minority group. This means that more racially stereotypical minorities experience feature-based as well as category-based discrimination. The findings suggest a self-perpetuating cycle of intergroup avoidance and segregation, with negative consequences that include minorities’ reduced access to valuable social networks that enhance prospects for hiring and promotion. *Journal of Experimental Social Psychology* (2012).

The impact of systems thinking on team dynamics and performance

Elliot Bendoly, associate professor of information systems and operations management, examines the impact of systems thinking on internal project dynamics and performance. Noting the inherently social nature of group project work, he asks whether high-quality information sharing as well as perceptions of psychological safety—both of which are critical to performance—help mediate the link between informed systems thinking and project success. Drawing in part on a unique, large-scale interview data set along with survey data from multiple sources associated with supply chain system implementation projects, Bendoly argues that an individual’s understanding of system dynamics, as well as the similarity of such understanding to that typical of their team members is, in fact, a strong predictor of both information sharing quality and perceptions of psychological safety in project work. *Production and Operations Management* (2013).



Elliot Bendoly

Confidence and self-regard in stock investing

Sometimes investors just can’t let go of a losing stock and hold on too long, increasing their losses. The phenomenon, which occurs across trading regimes and cultures, is called the “disposition effect.”

Co-authors **Kathryn Kadous**, professor of accounting; William Taylor (BYU); **Jane M. Thayer 08PhD** (UGA); and Goizueta PhD candidate **Donald Young** add to the literature by offering a simplified psychological explanation related to two distinct aspects of self-esteem: self-regard (general self-esteem), and confidence in investment ability (task-specific self-esteem). Conducting two experiments, the researchers find that investors with lower self-regard, as well as those with higher task-specific confidence, are more prone to suffer from the disposition effect than those with higher self-regard or lower confidence, who are more likely to dump their losing stocks. The study demonstrates the importance of separating self-esteem into its various components—in this case, general and task-specific—when conducting studies on motivation. The authors conclude that providing information and training, along with boosting general self-esteem, is likely to help reduce the disposition effect for lower status investors, while “more confident investors . . . may need very strong warnings about future investment performance or extrinsic reminders of their own past failure rate.” *Journal of Behavioral Finance* (forthcoming).



Skill depth or breadth: The entrepreneur’s balancing act

Peter Roberts, professor of organization and management; **Giacomo Negro**, associate professor of organization and management; and **Anand Swaminathan**, Goizueta Chair and professor of organization and management, analyze a sample of Toronto restaurants to test the jack-of-all-trades theory of entrepreneurship, which suggests that founders of new ventures need to accumulate diverse skills. The researchers examine the effect of such broader skill acquisition on the new venture’s output—in this case, the quality assessment of a restaurant’s food by critics and patrons. They find that when founders start restaurants as chefs, their ventures receive superior food quality ratings if they have more prior kitchen experience. However, prior *ownership* experience—which broadens the skill sets outside the *kitchen*—is associated with lower food quality ratings. The transition from technical specialist to more generalist entrepreneur is not necessarily productive or easily reversible, the authors argue, adding, “with the contradictions inherent across the boundary that separates kitchen work and the more commercial ownership work, it seems important that founders with ownership experience resist the urge to continue working in the kitchen.” This insight potentially has more general significance, and the researchers recommend future research to test it in different industry settings. *Strategic Organization* (2013).



Sticks and carrots in contract framing



Kristy Towry

Margaret Christ (UGA), Karen Sedatole (Michigan), and **Kristy Towry**, associate professor of accounting, examine the ways incentive contracts are framed (bonus vs. penalty) and the effect of that framing on an employee’s effort when the contract setting is incomplete—i.e., when the contract governs only one or two tasks for which the employee is responsible. Prior research suggests that with *complete* incentive contracts, which fully specify monetary awards for every potential performance outcome, penalty contracts result in greater effort on the part of employees than do bonus contracts. The authors ask if the same dynamic prevails in *incomplete settings*, where discretion and opportunism in the dispensing of monetary rewards renders trust central to the employee’s decision on how much effort to exert. Noting that in practice many incentive contracts are incomplete, the researchers find that the more trusting environment created in a bonus contract leads to greater employee effort than in a penalty contract. Their findings suggest that both contract frame (bonus vs. penalty) and the degree of contract incompleteness must be considered in designing successful incentive compensation plans. *The Accounting Review* (2012).

The role of experience in six sigma project success

George Easton and **Eve Rosenzweig**, associate professors of information systems and operations management, study the ways in which team-related experience affects the success of six sigma improvement projects. Six sigma is a management system that focuses on quality improvement, waste reduction, and customer satisfaction. In the context of improvement teams, the researchers study various types of experience, including individual experience, organizational experience, experience working together on a team (team familiarity), and team leader experience. Drawing on six years of archival data, site visits, and multiple interviews, the researchers examine how experience drives both the success and failure of six sigma projects at a Fortune 500 consumer products manufacturer with multiple business groups. Of the four kinds of experience examined, they find that team leader experience has the strongest relationship with six sigma project success, followed by organizational experience. In contrast to prior related research, they find no relationship between team familiarity and project success beyond that explained by the team leader’s experience. “These results,” write the authors, “suggest that a well-developed and deployed structured problem-solving process—characteristic of effective six sigma deployments—may reduce the importance of team familiarity in the context of improvement teams.” *Journal of Operations Management* (2012).



The effect of power structures on practice transfers

The transfer of practices within organizations often does not proceed as planned. Scholars have customarily viewed unplanned deviations—or “performative deviations”—as undesirable or limiting, and most research has explored ways to reduce or overcome them. But a new study of six practice transfers within an urban hospital system by Roopa Raman (Clemson) and **Anandhi Bharadwaj**, associate professor of information systems and operations management, finds that performative deviation in the transfer of practices may not necessarily be harmful for organizations. It depends on the structure of power within the organization and whether the deviation is agency-based (marked by competing self-interests) or knowledge-based (more collaborative). They find that knowledge-based deviations can actually be helpful to an organization. By focusing on the underexamined role of power differentials in their study, the researchers provide a more nuanced understanding of performative deviations in practice transfers. *Organization Science* (2012).



Anandhi Bharadwaj



Alumni and friends pay it forward

The impact of Campaign Emory within the Goizueta Community

At the start of Emory University's most ambitious fundraising effort more than seven years ago, the prevailing hope was

that the results would be extensive and transformative. At Goizueta Business School, the journey culminated in a resounding success, with gifts exceeding \$62.6 million from 13,825 donors. Along the way, critically important relationships blossomed, with new supporters identified and existing partnerships refreshed. Together, the school's donors focused their

attention and resources on areas poised to deliver the most impact: endowments and current-use funds for faculty, scholarships, and academic programming. Donors also contributed to a significant growth in annual giving.

"A school has more ability to influence when it can place its attention on attracting the best and brightest students, faculty, and staff, because its programs are well situated for success," says **Larry Benveniste**, John H. Harland Dean and Asa Griggs Candler Professor of Finance. As the school's leader for the past eight years, Benveniste has championed these priorities while also laying the

groundwork for future growth. "I have been deliberate in impressing upon our friends and donors that, in supporting us in these areas, they can be sure their funds will make a meaningful difference."

Benveniste, who announced in February his plans to step down as dean, points to the sizeable portion of the school's operating budget currently committed to student scholarships and professorships. "Over 20% of our budget is devoted today to attracting the kinds of students needed at a world-class business institution. When we have the necessary resources to accomplish these goals, everyone within our community benefits," Benveniste says. Scholarship funding accounted for more than \$6 million of the total campaign results, with more than 20 new opportunities for students created across all degree programs. "When you are recruit-

Campaign Success

\$62.6
MILLION

Peter Roberts, associate professor of organization and management, with 2013 EvMBA candidate Daniel Strangio in Nicaragua.



ing for an MBA program," explains **Julie Barefoot**, associate dean of MBA Admissions, "you know which students will be most highly sought after by other programs. I want to be confident that—in addition to our strong curriculum and successful career stats—we have the ability to offer them attractive scholarships that will support their enrollment. Having resources to recruit students who will not only excel in our program but will also go on to become thriving alumni and businesspeople is key to our work in admissions."

This sentiment is shared by alumnus **Kevin Gelé '06MEMBA**, who contributes annually toward scholarships because he understands their impact: "To me, scholarships for students are really important. Despite the financial aid resources Emory does have, the university needs more. There are applicants with enormous potential out there who have diminished educational opportunities because they have to worry about where their tuition money will come from." Gelé, who was a scholarship recipient himself, adds, "I'm helping other students have the same opportunities I have enjoyed. My longer-term hope is that they will turn around and help someone else."

Even with the success of the campaign, the need for scholarship funding persists. Less than 10% of Goizueta's

scholarships are currently funded through directed endowment income. The same goes for funding behind the school's unique academic programming. Programs like Social Enterprise @ Goizueta (SE@G), one of the school's three research centers, have benefited from continued support from donors who understand the urgency of growing Goizueta's prominence in emerging areas of importance.

"The Social Enterprise program provides a way for students and faculty to hone the skills and tools taught in class by collaborating with nonprofit and for-profit organizations in real and current projects," notes **Ellen Macht '77BBA**. "The center has been a strong and valued partner assisting several organizations I work with."

Graduates of Goizueta often cite their professors as having been integral to their long-term success. From the intellectual capital they provide in the classroom to the thought leadership they foster among the greater business community, these scholars are critical to the educational experience of students, as well as to the school's overall distinction. Accordingly, the continued cultivation of faculty scholars was central to the school's efforts during the campaign.

Many current graduates have benefitted from the funding of scholarships.



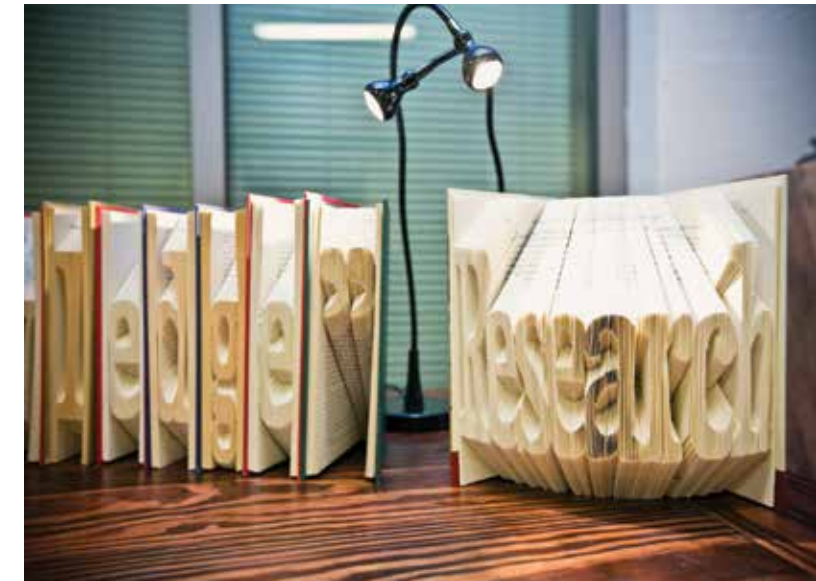
Art installation represents the number of endowed faculty chair positions created during the campaign.

“Great faculty is fundamental in delivering an outstanding academic experience for students,” says **Maryam Alavi**, John and Lucy Cook Professor of Information Strategy and vice dean for faculty and research. “We cannot be passive about attracting, obtaining, and retaining faculty whose caliber can take our school to new heights.” In the seven-year stretch of the campaign, groups like the Goizueta Advisory Board committed resources for identifying the next generation of leading scholars, and six endowed professorships and chairs were created, raising the school’s total to 15.

Perhaps the most far-reaching effort during the campaign was the growth in annual giving to the school, which reached \$9.8 million. More than 58% of those gifts came from unrestricted contributions to the school’s Business Fund for Excellence, showing that every level of involvement had impact on the goal. “If every alumnus/a were to contribute \$100 every year, we would have the financial ability to use those funds in the same manner as a \$30-million-dollar endowment,” says **Jeff Colburn**, interim assistant dean of Development and Alumni Relations. “I don’t know if alumni always think of support in this

way, but giving is often more about the frequency of gift than the size.” The school works to foster this kind of support by working with class gift participants and recent graduates to impress upon them the value of making a contribution to the school “early and often,” and the school boasts many alumni who stand behind that belief and have given consistently through the years.

Despite the campaign’s close, Goizueta has not scaled back its efforts to partner with alumni to advance their alma mater. According to Colburn, “If the campaign facilitated only one thing, I hope it’s an understanding of the role that philanthropy plays in our overall success as a school.”



To celebrate the research funds raised by the campaign, Emory commissioned an art installation of 24 books with thousands of pages meticulously folded to spell out Albert Einstein’s quote “Information is not knowledge.”

Annual Giving



KEVIN GELÉ '06MBA has been a therapist, Naval engineer, wetlands researcher, college student affairs director, and human resources manager. Along the way he discovered an aptitude for computer software and, with scholarship support, earned an MBA from Goizueta Business School. Now a technology manager for Deloitte Consulting, he’s helping a current student afford tuition through the Adopt-a-Scholar program, and his company matches the gift. “It’s like I’m giving twice my pledge amount,” he says. Make your annual gift today and check to see if you qualify for a corporate match.



EMORY

GOIZUETA
BUSINESS
SCHOOL



KATHY DALY- JENNINGS:

ON INTEGRATING MARKETING AND TECH SAVVY

When Google was but a fledgling company, the Internet search and advertising behemoth developed a number of tenets for success. **Kathy Daly-Jennings 94MBA**, Google's head of industry for the retail practice, says that strategy was front and center from the start. "Number one on the company's Ten Things We Know to Be True list," Daly-Jennings says, was "Focus on the user and all else will follow." Number ten on that list, she adds, was "Great isn't good enough." Or in other words, "you have to constantly do something new and continue experimenting." Her personal managerial strategy, she notes, is to empower employees to do the right thing and avoid focusing on the competition.

"The biggest lesson learned over the years, Daly-Jennings says, is that a cutting-edge tech firm needs to remember the fundamentals of marketing. She credits Goizueta for giving her a firm understanding of both worlds. "

Daly-Jennings is responsible for a team that delivers advertising sales and support to some of the largest retailers in Google's southeastern region, including JCPenney, The Home Depot, and RadioShack. Her twenty-plus years of experience in marketing include brand building and traditional agency experience, as well as interactive marketing—all skills that play into her work today. The biggest lesson learned over the years, Daly-Jennings says, is that a cutting-edge tech firm needs to remember the fundamentals of marketing. She credits Goizueta for giving her a firm understanding of both worlds.

The two-pronged strategy makes sense, she notes, but employing it on a day-to-day basis in such a large organization can be a challenge. Daly-Jennings argues that for Google, it makes sense to give employees a measure of autonomy, saying, "We put great stock in our employees, who are energetic, passionate people from diverse backgrounds with creative approaches to work, play, and life." When it comes to critical decisions, she explains, it helps to be part of a flat organizational

structure where top management can come into contact and exchange ideas with staff.

Cooperation is encouraged in other ways, too, whether it be getting staff to eat together by offering free food in the office, providing access to game rooms, designing glass-walled conference rooms, or setting up low-walled cubicles. "There are not a lot of physical barriers; there are no offices at Google," Daly-Jennings says. "My cube is a bit larger than others, but nothing screams manager. They really believe in collaboration, and the work environment is set up for that."

One might think that given her managerial duties at the tech giant and frequent business travel, Daly-Jennings would welcome diversions from the digital world. But her work life seems to bleed over to her interests at home. "My guilty pleasure is buying electronics," she says. "I tend to invest quite a bit, especially in new laptops and tablets." Daly-Jennings is adding Google's new Chromebook Pixel to the list. "It's funny, but my husband once told me I needed a hobby."—Myra A. Thomas



Stuart McCall: On expanding boundaries

As Hewlett-Packard undertakes the corporate turnaround initiated last year, **Stuart (Justin) McCall 03BBA** is helping direct the application of new strategic priorities. He is a senior strategy manager on a global strategy team for HP's technology services division in Stuttgart, Germany. "My job is to bridge high-level strategy with ground-level planning for execution and to ensure that changes can 'glocalize' to regional business models where they will become part of operations," he says.

"In my experience, any global organization—be it a global technology company or the U.S. military—needs to balance providing global guidance with allowing local freedom of movement to execute," he says. McCall, who is also the operations officer for the Navy reserve detachment at Special Operations Command, Europe, paraphrases Helmuth von Moltke, a 19th-century Prussian field marshal, saying, "No global plan survives first contact with the country manager. You have to partner and work together, in a continuous cycle of vision, dialogue, execution, and feedback."

In helping to implement a detailed, multiyear roadmap for improving business performance, McCall says it is useful to think in terms of that continuous cycle. "You start with the vision—what your executive sponsorship is wanting to achieve—then identify and keep what you're doing today that aligns to that vision. Scrap what is misaligned and address where gaps exist. The rest is setting balanced short- to long-term objectives, rigorously and objectively analyzing progress, and making tough decisions."

McCall's military service began during his years at Emory, when as a Marine reservist he was deployed to support Operation Iraqi Freedom. After completing his service and his degree, he left his native South Carolina for two years with the US Marines in Germany, where on his second day he met Conny, the German woman who would become his wife. "That meeting," he says, "strongly influenced all that followed."

Not only did McCall learn German; he also opted to earn an MSc in international finance, studying in Switzerland and Germany. He did an internship at Hewlett-Packard and after graduation joined HP as an internal consultant. McCall is also an adjunct professor of finance, investments, and economics at three German universities. "I've been experimenting with new ideas and technologies," he says, "such as using Google Hangouts On Air for tutoring and Q&A sessions. These automatically record to YouTube." He notes the typical German lecturer is still recycling the same slides and hosting a more unilateral discussion.

McCall continues to enjoy life in Germany. "It's such an interesting country, with its mix of new technology companies and ancient towns," he says. His favorite leisure activities range from trail running near his home to visiting the Starbucks in downtown Stuttgart nearly every morning with his wife and young son—recently joined by twins, who arrived in April. Given his long hours at work, McCall relishes the regular time with his family.

"Go abroad," is McCall's advice to alumni. "Whether to study or work, preferably both. Outside of my comfort zone I discovered multiple dimensions of perspective."—Susan Merritt Jordan



VANESSA JESWANI: ON THE IMMEDIACY OF DIGITAL STRATEGY



Immediately after a power outage caused a bank of lights to go out in the Superdome during this year's Super Bowl, the creative team at Oreo jumped into action. Within minutes, the team tweeted a photo of a partially obscured Oreo cookie—mimicking the scene at the Superdome—and the phrase: "Power Out? No Problem. You can still dunk in the dark."

On a night when 30-second television spots set advertisers back as much as \$3.8 million, the 11-word, no cost, real-time tweet stole the show. It's this kind of immediate impact that makes digital strategy so exciting, explains **Vanessa Jeswani 08BBA**, manager of digital strategy at BBDO, NYC. Positioned at the intersection of strategic management and marketing and business strategy, digital strategy draws on a clear understanding of an organization's vision, goals, and advantages to maximize the effect—and business benefits—of digital initiatives.

At BBDO, Jeswani analyzes "what content people are engaging with and what they're doing with it" across various digital platforms. After gathering data, she drives insights and provides BBDO's creative team with an additional, analytically informed perspective. "I get to use my analytical skill set to develop big picture strategies," she says.

Given the relative newness of digital strategy, it's not surprising that every member of BBDO's 12-member digital strategy team is under the age of thirty. Perhaps more surprising is the client Jeswani is currently charged with assisting: ExxonMobil, the world's largest company by revenue, and one whose history predates the invention of the automobile. These days Jeswani's job is to help the corporation ensure that its online presence is relevant and accessible for users across all devices, especially mobile, so consumers can access real-time, relevant information about its products.

Prior to joining BBDO, Jeswani held a similar position at Digitas. She began her career at Ogilvy & Mather and while there recognized that "digital was the way to go." Emory connections helped Jeswani land a summer internship at Ogilvy that morphed into a full-time job. "Emory gave me a foot in the door," she says. The Emory network also gave her a base in her new city. Several alums worked alongside Jeswani at Ogilvy, and she became a regular at Emory alumni and industry events in Manhattan.

It didn't take long for Jeswani to fall in love with the city. From exploring new restaurants to working with Free Arts NYC, an organization that provides underserved children and families with arts, crafts, and mentoring programs, Jeswani was hooked.

On her Twitter page, Jeswani describes herself as of "Indian descent, Manila born, Barbados heritage." She grew up in the Philippines, and her grandparents currently live in Barbados—a place Jeswani might begin visiting more often to check off an item on her to-do list: surfing. "I love water sports and adventure sports," she says. Jeswani has been skydiving, scuba diving, cliff diving, and parasailing, but she has yet to surf. If flying to Barbados to hang ten with her grandparents isn't an easy option, there's always the Jersey Shore.—Allison Shirreffs



John Sommers: On testing and learning

His job description is strikingly simple for an executive with a global corporation. “If it has to do with flooring, it falls within my area of responsibility,” says **John Sommers 06EMBA**, merchandising vice president at The Home Depot. “We are the number-one provider of carpet, wood, vinyl, and tile in the world.” But staying number one requires new strategies, as Sommers recently explained to *Emory Business*.



Sommers: I’ve been with The Home Depot since 1994, and my current responsibilities include the strategic development, implementation, and oversight of product, price, and promotion specific to flooring, as well as in-store placement strategies. What we are seeing in the marketplace now is declining interest in DIY projects. The baby boomers are aging and less physically inclined, and the younger generations are very busy, more interested in simple décor, and possess fewer DIY skills. Our business model is moving toward providing simple décor projects requiring minimal investments of time while appealing more to the contractors who Do It For Them.

EB: What strategies have proven helpful in leading from the front?

Sommers: It’s important to drive an agenda that will create a compelling competitive advantage in the marketplace. My advice is to review the current paradigm of your business model and explore opportunity costs with an extremely critical eye.

EB: How do you plan for the times when your product is no longer the strategic leader in a particular category?

Sommers: Constant and diligent attention to product life cycle.

EB: When your strategy is dependent on external factors, how can you shield it against the unexpected?

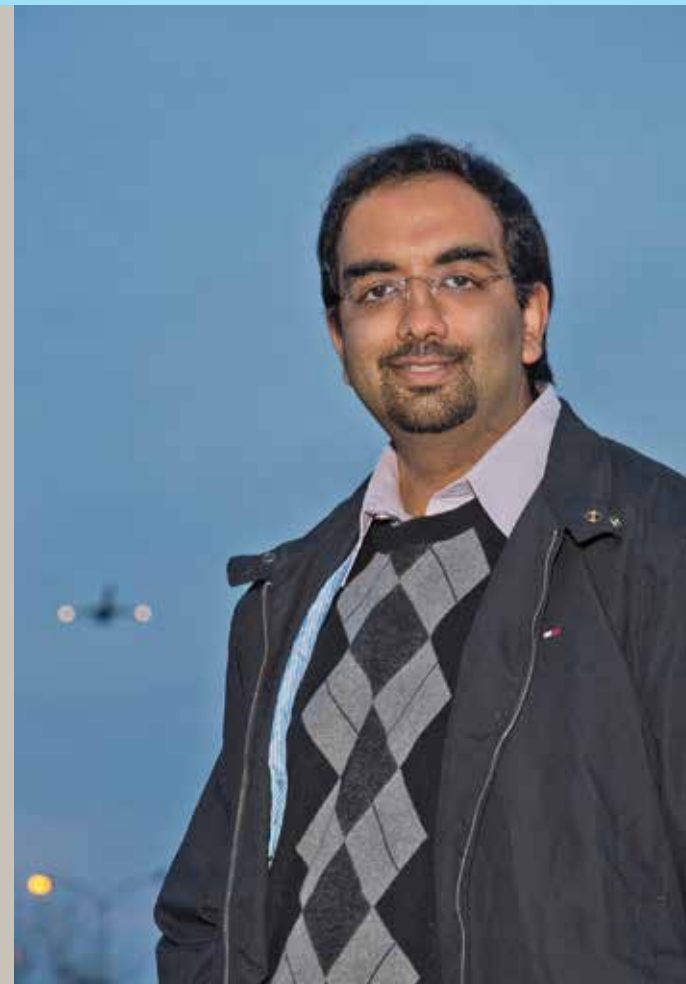
Sommers: Our model is not immune to new construction downturn; its strength, however, is built on homeowners’ desire to invest in their home and property.

EB: Have you ever had to abandon a strategy, and if so, what did you learn from it?

Sommers: We test and learn all the time. Strategies we have abandoned include a number of businesses purchased in the early 2000s. We learned from these to refocus on our core business. In China we recently revised our strategy based on improved knowledge of that market. We have not abandoned our desire to serve this growing market and will continue to test concepts that will enable us to reach China’s large customer base.

EB: What do you like to do in your spare time?

Sommers: I enjoy creating memorable experiences with my wife and two sons. We have a common appreciation for music, motorcycles, snowboarding, and sailing. I also coach youth and high school lacrosse here in Atlanta. I helped initiate the first lacrosse team at Marquette University when I was an undergrad. This year, the team is playing its first Division I schedule.—Susan Merritt Jordan



PRATIK BANG: On re-engineering strategy

Pratik Bang 11EvMBA has opted for an interesting career path. In 2012 he made the move from leading a team of software engineers as a senior manager at Genesys/Alcatel-Lucent to working as an associate at the consulting firm McKinsey & Company in their Atlanta offices. He says the move was fueled by his desire to apply his engineering background in a more strategic way.

EB: How do you use your engineering experience when planning strategy in the consulting world?

Bang: I’m in the business tech office at McKinsey, allowing me to work on strategic initiatives that employ technology. With an engineering background, you’re a problem solver and highly analytical. You think in a structured manner. That does help you in consulting.

EB: How was the transition from engineering to consulting?

Bang: Shedding the trappings of the traditional corporate world can be hard. McKinsey is fast-paced and definitely different from the corporate world.

EB: Have you observed any contrasts in strategy between the corporate world and consulting?

Bang: In consulting, you have to be a thought partner for the client and not think of the relationship as merely leading or working internally in an organization. It demands a different style of communication. Consulting requires you to be more persuasive and to relate hypotheses, analyses, and findings back to the more holistic problem you are trying to solve for the client—all the while maintaining your independence and objectivity.

EB: Did your experience at Goizueta give you a strategic way to approach your career path?

Bang: I returned to school after earning a master’s in electrical and computer engineering and working as a software engineer. The MBA allowed me to think about exactly what strategy is and how to apply it. I knew I wanted to do strategy work in the tech field. The connections I made at Goizueta were invaluable. **Leandro Santos 07EMBA** was a BTO consultant at McKinsey, and he was helpful in getting me in the door.

EB: The life of an associate at a consulting firm can be demanding, involving lots of travel. Do you have a strategy for work-life balance?

Bang: Given my hectic schedule at McKinsey, I don’t have much time to explore other things. Plus, I have young twins. They were born in March, and I joined the firm in June. The good thing was it gave me a month between jobs to spend time with my wife and the kids. Now I’m working long days, and I’m on the road a lot. I make it a point every evening to touch base with the family, and I make it a point to minimize work on the weekends.—Myra A. Thomas



Earl Dolive Sr. 40BBA

In memoriam

Earl Dolive Sr. 40BBA of Atlanta passed away on February 26 at the age of 95. A devoted supporter of the business school, he was a member of the Goizueta Advisory Board and was selected as an Emory history maker at Emory’s 175th anniversary. Dolive donated generously to Goizueta, including a gift in memory of his late wife, Mary Ruth. The dean’s conference room is named in her honor. In a letter to the business school’s dean at the time, **Ron Frank**, Dolive reflected on his career success and his alma mater, writing, “I give myself some credit for the success that I have enjoyed all these years, but I honestly believe that the greatest credit goes to the Emory School of Business.”

Dolive began his distinguished career in 1937 at Genuine Parts, an automotive wholesale parts distributor. A 1940 Emory accounting graduate, he served in the US Air Force during WWII as a commissioned officer. After his discharge in 1946 he returned to Genuine Parts. Dolive worked his way up from the stockroom to eventually becoming vice president of finance and board vice chairman, retiring in 1988. Dolive was awarded the Distinguished Service Citation in 1989 by the Automotive Hall of Fame for his part in making Genuine Parts one of the largest automotive wholesale distributors in the country. He became the company’s director emeritus in 2010. Dolive, a lifelong lover of golf, grew up on the Ansley Golf Club course and played for Emory’s golf team during his undergraduate years.

ALUMNUS CAPITALIZES ON GROWTH STRATEGIES

Michael C. Hughes 95EMBA has accepted the position of president, chief executive officer, and member of the board of directors for Globe Express Services (Overseas Group) as of December 1, 2012. GES is one of the world’s top 100 global logistics providers. Hughes is working closely with the board and his leadership team to formulate a target operating model and to identify optimal approaches for growing the company both organically and through acquisitions. He notes that “great people, great technology, a winning culture, and a reward system aligned to shareholder value and our customers’ needs” are foundational to achieving GES’s goals. Hughes, who has more than 35 years of experience working with growth-oriented companies, most recently served as national leader for KPMG’s food, drink, and consumer goods sector.



Michael C. Hughes 95EMBA



Alumni awards ceremony celebrates achievements

The 2013 Goizueta Alumni Awards, held on February 21 at The Carter Center, featured a reception and award ceremony honoring the achievements of four standout alumni. Karyn Greer, an Emmy award-winning news anchor on Atlanta’s 11Alive News, emceed the event, while **Elizabeth Halkos 01MBA**, president of the Goizueta Alumni Board, presented the alumni board awards.

This year’s recipient of the Recent Alumni Award was **Tao Bu 08BBA**. The winner of the Alumni Service Award was **Lynda Smith 86MBA**. **David Williams 97MBA** received the Entrepreneurship Award. Lastly, **Duncan Niederauer 85MBA** was awarded the Distinguished Achievement Award.

The celebration also paid tribute to the 10th Anniversary of Executive Women of Goizueta (EWG), an organization

that provides opportunities for Goizueta women to be successful leaders. Presenting awards to honor distinguished EWG members was EWG President **Barbara Marxer 94EMBA**.

The winners of the EWG Founders Award were **Sarah O’Brien 03EMBA**, **Kara Kaminsky 93OX 94C 03EMBA**, **Jeffrey Rosensweig**, Christine St. Clare, and Maria Mazursky. The EWG Distinguished Alumni Award went to **Karen Wishart 03EMBA**.—Fiona Zhao



Karen Wishart 03EMBA, left, receives the Distinguished Alumni Award from Barbara Marxer 94EMBA.



Alumni board award winners Lynda Smith 86MBA, left, Tao Bu 08BBA, David Williams 97MBA, and Duncan Niederauer 85MBA.



EWG award winners, from left, Maria Mazursky, Christine St. Clare, Professor Jeff Rosensweig, Kara Kaminsky 93OX 94C 03EMBA, and Sarah O’Brien 03EMBA.

Picture perfect

Emory Business wants to share your good news. New baby? Job change? Wedding? Photos of you and other alums meeting in exciting international locales? Send a few details and/or your photos to GmagClassNotes@emory.edu, and we will publish as many as space allows. Preference is given to photos in which at least 60 percent of persons are affiliated with Goizueta. And don’t forget to let us know which smile goes with which name.

Please note that submissions may be used in Goizueta’s print and online publications and would thus be accessible on the Internet. Goizueta Business School assumes no liability for unauthorized use of submitted materials.



Goizueta’s Kore Breault with Paul Coloma 10JD/MBA and his wife, Amanda.



1980s

Daniel Miller 81BBA of Atlanta and Jerri Hewett were married on July 14, 2012, in Carmel, CA. Miller is president of Unique Atlanta Homes, Inc.

Robert Pennington 74OX 76C 81JD/MBA of Gainesville, GA, was named managing director of A. Montag & Associates.

Scott Buchanan 83MBA of St. Petersburg, FL, was appointed by the governor to the Florida Board of Employee Leasing Companies. The board, an arm of the Florida Department of Business Professional Regulation (DBPR), meets often to consider applications for licensure, review disciplinary cases, conduct informal hearings, and engage in rulemaking to implement the provisions set forth in its statutes.

Patrise Perkins-Hooker 84JD/MBA of Atlanta was nominated president-elect of the State Bar of Georgia.

Duncan Niederauer 85MBA of New York, NY, was presented with the Special Recognition Award by Ireland's International Financial Services Centre (IFSC) at the 2012 Business and Finance Awards ceremony. The award recognizes Niederauer's outstanding investment in and economic contribution to Ireland.

Andrea Gannon 86BBA of Hilton Head, SC, was named VP of marketing at the Arts Center of Costal Carolina.

Derk Allison 87MBA of Atlanta has joined Silverton Mortgage Specialists, Inc. as the company's controller. In this role he will oversee the accounting, finance, and internal controls of all nine Silverton offices across the Southeast.

John W. Chidsey III 87JD/MBA of Miami, FL, is the executive chairman and director of Red Book Connect.

1990s

Tara Whitehead Stotland 93MBA of Dallas, TX, has accepted a new position with the Ancient Group as senior vice president, American CSS. She is responsible for the strategic direction, sales, operations, and client management for all CSS Americas customers and will interlock with CSS delivery.

Donald Borreson 94EMBA of Atlanta is vice president of client strategy at Keen Strategy, LLC, where he identifies and secures business development opportunities, consults on brand architecture and positioning, and aligns client value propositions with market execution.

Satoshi Yoshitake 94MBA of Mumbai, India, is a senior manager with Century Tokyo Leasing Corporation, where he is head of the Japan Desk.

Geoffrey Rhines 96EMBA of Atlanta is now managing director of 401K Advisors.

Sean Cook 88C 97MBA of Atlanta was recognized as one of metro Atlanta's 2012 Top 25 Entrepreneurs in *Business to Business* magazine. Cook is co-founder of ShopVisible, a SaaS-based commerce platform.

Mike Randolfi 97MBA assumed the role of CFO of Orbitz Worldwide, the global online travel company, in March. Randolfi will be based in the company's Chicago headquarters.

Adrienne Klimas Eltink 98BBA and Tony Eltink of Chicago, IL, are proud to announce the birth of a daughter, Heidi Jane, on December 31, 2012. She joins three-year-old big brother Oliver Penn.

Christopher G. Burger 96OX 98BBA of Peachtree City, GA, has joined Taleris, a new joint venture between GE Aviation and Accenture, as vice president of global sales and market development.

Xia Liu 98MBA of Atlanta was named a 2012 Woman of Excellence by *Business Leader* magazine.

Michael Pitcher 99EMBA of Atlanta is president and CEO of LeasePlan. Pitcher is a member of Leadership Atlanta's Class of 2013, comprised of 84 leaders who "share a common desire to move Atlanta forward by delving deeply into the city's issues." The class members participate in retreats, full-day seminars, service projects, discussion groups, and community tours while they explore critical regional issues as well as their own roles as leaders. Leadership Atlanta is the oldest sustained community leadership program of its type in the nation.

Jason Wild 99MBA of Brookfield, CT, was promoted to group director of Worldwide Innovation at IBM.

David Sweet 99MBA and Lindsay Sweet of Northbrook, IL, announce the birth of a daughter, Hadley Elizabeth, on June 8, 2012. She joins brothers Sam (8) and Alex (6). Sweet is vice president for strategic programs at Combined Insurance, a unit of ACE Group.

2000s

Amanda Mathis 00BBA of Nashville, TN, was promoted to controller of Bridgestone Americas Tire Operations, North America.

Gerald Kresta 00EvMBA and Sandra Kresta announce the birth of a daughter, Miriam Anne Therese, on February 8, 2012. She joins older siblings Rachel and Gregory. They currently reside in Southeast Asia.

Ashley Davenport Galloway 00OX 02BBA and **Dr. James William Galloway 99OX 01C 09MR** of Atlanta announce the birth of a son, Findlay Thomas McLaren, on January 8, 2013.

David A. Bray 01C 04PH 08G of Vienna, VA, is executive director for the National Commission for the Review of the Research and Development Programs of the U.S. Intelligence Community. On March 20, 2013, he received a National Intelligence Exceptional Achievement Award in recognition of his outstanding service. The award "recognizes a single exceptional contribution to the intelligence community and the United States" and was presented by the principal deputy director of National Intelligence, the Honorable Stephanie O'Sullivan.

Justin Milrad 02MBA of Atlanta has been promoted to vice president of retail and operations at Alternative Apparel. In his new role Milrad oversees retail store rollouts and e-commerce operations.

Sarita Jairath 02BBA and Neil Jairath of New York, NY, announce the birth of a daughter, Maya, on August 13, 2012.

Jeff Rosenfeld 02MBA of Dallas, TX, was promoted to vice president of customer insights and analytics at Neiman Marcus.

Brandon Fishman 03BBA of San Diego, CA, recently received one of *San Diego Business Journal's* 6th annual "Most Admired CEO" awards. Fishman is co-founder and CEO of Internet Marketing Inc., which is among the top 185 fastest-growing private companies in the country. The award recognizes innovative and successful business leaders who have "taken the lead in driving their businesses and the local economy."

Jeffrey Perkins 03MBA of Atlanta recently moved from AutoTrader, where he spent five years as the director of customer marketing, to PGi, where he is VP of global online marketing. He also writes a monthly column for BtoBonline.com.

Viswanathan Padmanabhan 04MBA of Mound, TX, was promoted to partner of the Dallas office of Bain & Company on January 1, 2013.

David Hanson 05EMBA of Richmond, VA, has been promoted to senior vice president and COO of Virginia Commonwealth University. Hanson is responsible for the day-to-day management of the university's nonacademic functions.



Nehal Desai 06MBA and **Samantha Sacks Desai 06MBA** of Atlanta welcome the birth of a son, Noah Michael, on November 29, 2012. He joins proud big brother Benjamin Andrew.

Amber Bandeali Hussain 03OX 05BBA and Rahil Hussain of Bedford, TX, announce the birth of a daughter, Alisha Summer, on February 6, 2013.

Satish Dharmarajan 08MBA and Vidya Dharmarajan of Schaumburg, IL, announce the birth of a daughter, Aahana, on August 14, 2012. The couple married on July 10, 2011.



Andrew Jordan 09BBA and **Alejandra Thompson 09BBA** of New York, NY, married on April 6, 2013, in Greensboro, NC. Jordan is a senior associate at McKinsey & Company, and Thompson is manager of business development in L'Oréal's Luxe Division.

Suzanne Lichtefeld Markley 08MBA and Andrew Markley of Atlanta announce the birth of twins, daughter Parker Ann and son Andrew Sinclair Jr., on May 8, 2012.

William Hosken 09MBA of Atlanta married Ericka Silverman on September 8, 2012. Hosken became an associate at ScottMadden, Inc. in February 2013.

David Smith 09WEMBA of Atlanta is a partner at dB South. He and his wife, Tina, recently celebrated their 30th anniversary in Niagara Falls.



David Gehring 09MBA and Alanna K. Gehring of Houston, TX, announce the birth of a son, Ethan Nicholas, on December 9, 2012. Gehring is a vice president of energy investment banking at Jefferies & Company, Inc.



I am joining a new organization; what should my strategy for the first six months look like?

RICK: For the newcomer in an organization, the most important information is not stated explicitly; you have to build trust and listen for it. You need two maps: the formal organizational chart and policies so you know how to stay out of trouble, and a map of the informal organization and unstated policies so you know how to get things done. This informal organization is composed of the people who are trusted, respected, and have some kind of relevant expertise and/or experience. It's all about networks (just like the brain)—who knows what and whom, and who can operate cooperatively. Add to that an awareness of loyalties within the organization, and you are ready to succeed.


DANIELLE: The most important thing is to listen and observe. Gaining trust and respect while you learn about the organization's core strengths and challenges is critical to your success, especially if you have been hired to bring about change. Being transparent and offering open and direct communication with management, colleagues, and other staff is also an important strategy to garner confidence from other team members.

ERIC: It's critical to make a strong impression and obtain organizational context. Wholeheartedly embrace your new role and actively seek out opportunities to demonstrate your capabilities. This initial time will set the tone for how you will be perceived within the organization and is typically a brief window of opportunity. In addition to demonstrating what you can do, it is also important to understand for whom you


should do this. Build your network early, ask questions that highlight your curiosity and vested interest in the company, and listen to how people talk about the organization. You will pick up countless subtle (and not-so-subtle) tips on who and what will be critical to your success.

PAM: Learning the organization's culture should be a priority. Even small things matter. For example, do co-workers keep their doors open or closed? Do they use email, IM, or the phone for daily interactions, or do they walk down the hall to talk to one another? Does the organization foster a culture of trust? Do co-workers gossip about each other, or do they refrain from discussing private matters? It's important to share, but people don't need to know everything about you on the first day. Figure out your manager's stated (and unstated) short- and long-term goals, and help meet those goals while keeping the mission of the organization in mind. And at the end of the six months, sit down with your manager for a brief review, then ask for ways you can continue contributing to the department's success.


BRYAN: Seek out opportunities to learn and to demonstrate your leadership skills. Asking questions and actively trying to develop new skills will lead you to find a mentor(s), whether formal or informal, who will help you grow in your new job. Once you get acclimated to the position, it is crucial to demonstrate your leadership abilities by doing things such as contributing to team discussions, generating new ideas, etc. Showing your ability to add value to a team or a project beyond simply doing what is asked will increase chances you'll be sought after




RICK GILKEY
Professor in the Practice of Organization & Management
Associate Professor of Clinical Psychiatry




DANIELLE RUBENSTEIN
Senior Associate Director
Alumni Career Services



ERIC MERRILL 08MBA
Manager
Strategy and Operations
Deloitte Consulting



PAM BROWN
Senior Director
BBA Career Management Center



BRYAN HOM 11BBA
Analyst, Leveraged and Acquisition Finance
HSBC Securities

2010s

Anadri Chisolm-Noel 10MEMBA has accepted a position at the W.K. Kellogg Foundation in Battle Creek, Michigan as the lead talent development manager.

John Byrne 13MEMBA of Boston, MA, has been named chief of the Division of Cardiac Surgery at Brigham and Women's Hospital as of April 1, 2013.



Nicola Dawkins-Lyn 01PhD/MPH 11MEMBA of Atlanta and Rodney Lyn were married on September 22, 2012, in Negril, Jamaica. The rain stopped just in time for their sunset wedding on the beach.



Brandon Strickland 12MBA of Minneapolis, MN, is engaged to be married to Carrie Karsznia on October 5, 2013, in Minneapolis. Brandon is an associate marketing manager at General Mills.

DECEASED

- William Allen 49BBA** of Austell, GA, deceased on October 18, 2012.
- Olin Sealy 47BBA** of Lilburn, GA, deceased November 8, 2012.
- Colonel William Dickens 54BBA** of Thomaston, GA, deceased on November 9, 2012.
- Barbara Johnson 86EMBA** of Newnan, GA, deceased on November 15, 2012.
- Margaret Dickerson 36BBA** of Atlanta, GA, deceased on November 25, 2012.
- John Westmoreland Jr. 47BBA 49L** of Atlanta, GA, deceased on December 5, 2012.
- Robert Swearingen 59BBA** of Reynolds, GA, deceased on December 26, 2012.
- Major Robert Blakely 67MBA** of Georgetown, TX, deceased on January 1, 2013.
- Mary McMartin 74G 84MBA** of Woodstock, GA, deceased on January 16, 2013.
- William Todd 52BBA** of Cumming, GA, deceased on January 22, 2013.
- Colonel William Bates 41BBA** of Atlanta, GA, deceased on February 22, 2013.
- Earl Dolive Sr. 40BBA** of Atlanta, GA, deceased on February 26, 2013.

Be in the Know.



Stay abreast of all the latest alumni activities in Atlanta, New York, and your city.

For upcoming events, visit www.goizueta.emory.edu/events

To RSVP, visit the events website, email gbsalum@emory.edu, or call 770.727.6723.



EMORY | GOIZUETA BUSINESS SCHOOL



EMORY

GOIZUETA
BUSINESS
SCHOOL

Goizueta Business School
1300 Clifton Road
Emory University
Atlanta, Georgia 30322



NONPROFIT ORG
U.S. POSTAGE
PAID

EMORY
UNIVERSITY



MIX
Paper from
responsible sources
FSC® C004117



EMORY

GOIZUETA
BUSINESS
SCHOOL

Executive Education: Elevate Your Business Leadership

Emory Executive Education's open enrollment programs are highly experiential and interactive, providing you with cutting-edge thought leadership. Through these programs, you will gain access to our global network of content.

June 11-13	Strategy and Value Creation: Capturing, Delivering, and Measuring Value
June 18-19	Marketing for Non-Marketing Professionals
July 15-19	Managerial Leadership Program
July 22-23	Critical Thinking and Decision Making
July 30-August 1	Strategic Execution: Aligning the Organization for Competitive Advantage
August 13-14	Marketing Analytics That Drive Business Outcomes
August 19-20	Finance for Non-Financial Managers
September 10-11	Strategies for Maximizing Negotiation Outcomes
October 8-10	Strategy and Value Creation: Capturing, Delivering and Measuring Value
October 14-15	Marketing for Non-Marketing Professionals
November 5-7	Strategic Execution: Aligning the Organization for Competitive Advantage
December 3-4	Finance for Non-Financial Managers
December 10-11	Critical Thinking and Decision Making

Learn More at www.EmoryExecEd.com