

A MAGAZINE FOR ALUMNI AND FRIENDS OF EMORY UNIVERSITY'S GOIZUETA BUSINESS SCHOOL

# EMORY | business

WINTER 2012

PRINCIPLE-BASED  
LEADERSHIP



RENOVATING  
CURRICULUM AND  
SPACES

VETERANS ENHANCE  
CLASSROOM  
EXPERIENCE

HUND PORTRAIT  
UNVEILING



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GOIZUETA  
BUSINESS  
SCHOOL

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**Have a plan.**

BORN IN HAWAII, Jason Potter 08MBA grew up with Air Force parents, moving to North Dakota, Nebraska, Ohio, and California before settling in North Carolina. He values flexibility, a feature he considered essential when choosing an MBA program.

He found what he was looking for—and much more—in Goizueta Business School's Modular Executive MBA Program. "I liked learning from both my professors and my peers, who were from a breadth of backgrounds," says Potter. To help others share the Emory experience, Potter and his wife, Ann, have made Goizueta Business School a beneficiary of his life insurance policy.

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## Dear alumni & friends,

This issue of *Goizueta Magazine* addresses the idea and practice of leadership, especially by our successful and interesting alums. This past November would have been Roberto Goizueta's 80th birthday. The culture of our school and the values we live by preserve his legacy of principled leadership and as dean of Goizueta Business School, I view my primary responsibility as being the keeper of these values and the sustainer of this culture.

I feel a tremendous commitment to our various stakeholders—students, faculty, staff, parents, alumni, businesses, Atlanta, and the global community—to ensure that our school continues to live up to the name on our building. Of Roberto Goizueta's many inspirational quotes, one of my favorites concerns the responsibility of leaders in business: "We, in business, do have a calling. We have a calling to reward the confidence of those who have hired us and to build something lasting and good in the process." I know that, collectively, we are continuing to build something that is lasting and good in the form of Goizueta Business School.

With an exceptionally broad portfolio of degree programs, our school is one of only three with top-25 programs in all four degree formats (all five offerings, counting executive education). I am especially proud of our standing in the recruiter portion of the rankings surveys. We continue to attract bright, ambitious students, graduating approximately 700 future leaders every year whose values and perspectives have been shaped by Roberto Goizueta's legacy. We have an outstanding faculty, ranked #6 in research productivity by *Poets & Quants*,\* as well as a talented and committed staff.

Our focus is on sustaining our dynamic momentum in building a strong faculty that is world renowned for both research and teaching, as well as in building programs that develop leaders equipped with the tools to combine personal and professional success with making a positive impact on the world. In terms of staff, we have made selective hires and organizational adjustments to empower them to sustain and enhance the high levels of service they provide to our school. Considering the challenging economy, we should all be very proud of where we are—as would, I believe, Roberto Goizueta. Organizations that are nimble and embrace change have better opportunities to succeed. We have clearly demonstrated that we are just such an organization.

We are constantly looking for ways to weave our namesake's values into what we do, be it in assessing student applicants, making his thoughts and ideas salient to our constituencies, or developing our leadership curriculum.

Nearly twenty years ago, Roberto Goizueta's visionary philanthropy helped transform our school into the world-class institution it is today. We hope that you will consider following in his footsteps, from his ethical leadership to his focus on shareowners to his belief in giving back to one's community and to institutions dedicated to making the world a better place. "The cynics tell you that the good you do today will be forgotten tomorrow," he wrote. "Just do it anyway." Please know that your support of Goizueta Business School lives on in the changed lives and careers of students who, like you, knew that Goizueta's values and academic excellence would prepare them for leadership of the best kind: principled, generous, and steadfast.



**Lawrence M. Benveniste**  
Dean, Goizueta Business School  
Asa Griggs Candler Professor of Finance

\*National ranking, June 20w11, adjusted for faculty size



NEW  
FACULTY

Goizueta welcomes  
four new faculty  
members this  
academic year



Professors Peter Thompson and Emily Bianchi

Emily Bianchi, Assistant Professor of Organization & Management

Emily Bianchi (PhD, Columbia) specializes in job attitudes, person perception, organizational justice, generational imprinting, and negotiation. Her research examines, among other things, how people make sense of their work environments and the individuals within them. After receiving her BA from Harvard, Bianchi worked as a senior consultant for Booz Allen Hamilton.

Wesley Longhofer, Assistant Professor of  
Organization & Management (Jan. 2012)

Wesley Longhofer (PhD, University of Minnesota) began teaching at Goizueta in the spring semester, having just completed his doctorate in sociology. His current research looks at cross-national differences in charitable and nonprofit activity and the consequences for civic participation. He also does work on inequality, environmentalism, and child rights from a comparative perspective.



Professor  
Wesley Longhofer

Peter Thompson, Professor of Organization & Management

Peter Thompson (PhD, University of Florida) received his undergraduate and master’s degrees from British universities before moving to the US. Prior to his arrival at Goizueta, he held faculty positions at Florida International University, Carnegie Mellon, the University of Houston, and the Monterey Institute of International Studies. Thompson’s research has engaged such fields as endogenous growth theory, industry evolution, entrepreneurship, organizational learning, and medical decision making.

James Wade, Asa Griggs Candler Professor of  
Organization & Management

James Wade (PhD, UC Berkeley) previously taught at the University of Illinois, the University of Wisconsin, Rutgers, and Georgetown. His research explores a wide range of issues ranging from corporate governance to industry evolution. His current interests include product demography in the storage industry, status dynamics among corporate CEOs, the determinants and outcomes of political scandals, stigmatization and identity processes among products in the pharmaceutical industry, and career mobility among NFL coaching staff.



Professor James Wade

WEMBA program changes

Beginning fall 2012, the Weekend Executive MBA program will expand from its current 16-month format to a 21-month format. This means the Class of 2014 will matriculate in August instead of December. Classes will be spread out among the terms, with three courses in terms 1 through 4 and four courses in term 5. This change will provide additional time for content delivery and exams for students taking electives while strengthening skill sets with new, mandatory, experiential coursework. The experiential coursework will address topics such as structured problem solving and leadership competencies, including team dynamics and managing conflict. These enhancements are the result of extensive research into the marketplace and the emerging needs and career aspirations of EMBA students, and they position Goizueta at the forefront of curriculum innovation, ensuring the school’s competitive advantage.

In addition, these changes coincide with the creation of the new Career Management Center (CMC) for Working Professionals. All Executive and Evening MBA students will now have access to enhanced career development programming and coaching, led by CMC senior director **Joan Coonrod**, who has taken on this new role for the school after her long tenure in EMBA admissions.—GM



Livingston  
elected to  
Forté board

**Libby Livingston**, director of admissions for the Two-Year MBA, has been elected to the Forté Board

of Directors. Forté is a consortium of major corporations and top business schools whose mission is to increase the number of women business leaders by increasing the flow of women into key educational gateways and business networks. Livingston has represented Goizueta within the Forté organization for many years, serving as the school’s representative and spearheading our female MBA student recruitment effort. Her involvement on the board brings great visibility to Goizueta, which is proud to be a Forté member school.



Bloomberg Businessweek

**11 JAN 2012** | “MBA Electives Offer Hands-On Learning”  
**Benn Konsynski**, the George S. Craft Distinguished University Professor of Information Systems & Operations Management, discusses his “Apps” course in an article on top business schools that offer unique learning opportunities. “Electives are a venue for experimentation,” says Konsynski, whose course gives students the chance to develop mobile applications for smartphones, which are then judged by panels that include venture capitalists and media representatives. Students “leave the class with a portfolio and not just a certificate,” Konsynski adds. “[They] accomplish something they think is beyond their technical skills.”

Fox News

**31 OCT 2011** | “New Bank Fees Drive Customers to Credit Unions”  
**Ryan Hamilton**, assistant professor of marketing, discusses banks’ attempts to offset losses resulting from the cap imposed on what they can charge merchants for debit card transactions: “The reality is we were all paying these fees before . . . Retailers were charging a little bit more for every box of pasta that you bought to help cover some of these exchange fees. The fact that the charge is [now] so visible . . . is driving a lot of this change.”

Wall Street Journal

**15 OCT 2011** | “When ‘Focused’ Funds Falter”  
**Klaas Baks**, assistant professor in the practice of finance, comments on the performance of focused funds, which include fewer than 50 stocks or invest heavily in the manager’s top 10 picks. While some research highlights the crash-and-burn dangers of focused funds,

> To read more on recent news items featuring Goizueta newsmakers, visit [newsroom.goizueta.emory.edu](http://newsroom.goizueta.emory.edu).

In the  
news

Baks’s study finds that focused managers tend to beat diversified managers by about 4% a year: “If you concentrate your assets, you must really believe in your idea . . . [and] you can see that in better returns.”

National Law Journal

**27 SEP 2011** | “Study of Refugees from Failed Law Firms Concludes That Networking Works”

**Christopher Rider**, assistant professor of organization and management, discusses his research finding that 88% of attorneys from six firms that failed during 2008 and 2009 found new jobs, with networking playing a vital role: “The results of this study indicate that prior education and employment network contacts do indeed facilitate employee-employer matching.” Also cited were Rider’s findings that lawyers who moved to new firms in groups were “more likely to experience upward status mobility” and that alumni networks were more important for senior attorneys than for associates.

Bloomberg Businessweek

**6 SEP 2011** | “How to Address a Layoff in an Interview”  
**Julie Barefoot**, associate dean of MBA Admissions, cautions job applicants against obscuring a previous layoff: “Often, I find candidates try and rework their resumes to make the layoff harder to detect, but I do not recommend that strategy because the application and interview require a sequential accounting of their work history. The layoff will come out in the end and then applicants can’t discuss it on their own terms. It’s always best for the applicant to control the situation and in a sense, the messaging to the admissions officer/committees . . . They should share what they’ve been doing to either secure another position and/or how they have productively spent their time since their layoff.”

Computer World

**1 SEP 2011** | “Good CFO/Bad CFO”  
**Xue Wang**, assistant professor of finance, discusses her research on how CFOs responded to Sarbanes-Oxley regulations and the resulting effects on CFO compensation and turnover: “The mandatory internal control disclosures under SOX are a credible mechanism that effectively distinguishes good CFOs from bad ones by revealing the firm’s internal control quality.”



# JACKIE BREITER NAMED HEAD OF TECHNOLOGY SERVICES



In August 2011 **Jackie Breiter 01EMBA** became Goizueta's senior director of information technology services, leading Goizueta Technology Services (GTS—formerly Information Services). Breiter draws on over two decades' experience building and leading teams in Fortune 1000 companies and combines extensive technological knowledge with strong strategy and communication skills. She has a particular expertise in aligning organizational objectives with real-world solutions and a

“get it done” approach. At GTS Breiter will drive the strategic direction and management for all aspects of technology relating to teaching, faculty research, students, and administration.

Prior to joining Goizueta, Breiter served for nearly four years as vice president of global customer success for CA Technologies, an IT management software and solutions company. At CA she managed a team of VP- and director-level associates responsible for increasing customer loyalty among the firm's top global CIO clients. She previously served for nearly three years as vice president of technical services at PharMerica Inc., where she led a team of technology directors responsible for setting the technical vision and managing the operations of PharMerica's IT services.

Breiter started her career at AT&T, where she worked for 12 years in logistics management and automation, as well as in almost every functional area within IT. It was at AT&T, Breiter says, that she built the foundation for her management and technology expertise.

In November Breiter presented GTS's mission to the Goizueta faculty, aligning it with the 8 Goizueta Advantage themes and describing GTS's top five priorities: operational excellence; transparency and responsibility in resource allocation; an innovative, value-add approach; retaining top IT talent; and exceptional customer service that is “high touch, positive, and effective.”

“It is not just about the technology,” Breiter says. “It is the application of the technology that is important. We need to combine a focus on ‘doing the right things’ (strategy) and ‘doing things right’ (operations) to ensure we advance the mission of the business school.”—CB

# Kudos

Goizueta's team of full-time MBA students took the bronze in the prestigious Deloitte/GE National Human Capital Case competition, held October 27–29 at Vanderbilt. **Pallavi Jaishankar 12MBA, Lisa Marx 12MBA, Dan Schoelles 12MBA, Tracey Steele 13MBA, and Valerie Williams 13MBA** competed against teams from eleven other schools, including UNC (1st place), UC Berkeley (2nd place), Yale, Columbia, Cornell, Northwestern, and BU.

**Peter Roberts**, associate professor of O&M, teamed up with now retired O&M editor **Carol Gee** to win first place in the NextBillion 2011 Case Writing Competition, sponsored by NextBillion partners The William Davidson Institute (University of Michigan), Acumen Fund, and Ashoka. Currently in its second year, the NextBillion Case Writing Competition recognizes and publishes the best new cases on social enterprise or base of the pyramid (BoP) topics. Roberts and Gee's entry, “Village Capital: Using Peer Support to Accelerate Impact Investing,” examines the issues facing an impact investment firm, Village Capital, that employs an innovative strategy—the creation of peer-support cohorts of impact entrepreneurs—in its drive to accelerate the growth of seed-stage social ventures.

Goizueta's Team Electric, comprised of **13EvMBA** students **Michael Winston, John Rahiya, Branson Smith, and Patrick Woods**, made it to the final round of the Electric Vehicle Case Competition, held on September 13 at Emory. Sponsored by Social Enterprise@ Goizueta, The City of Atlanta's Office of Sustainability, and Clean Cities Atlanta, the competition challenged an initial pool of twenty-five teams from across Georgia to devise a strategy for Atlanta to achieve its goal of becoming the first American city to have 50,000 electric vehicles (EVs) on the road by 2014.

## AACSB ACCREDITATION

In spring 2011 the Association to Advance Collegiate Schools of Business (AACSB) conducted its quinquennial review of Goizueta Business School. The school's accreditation was extended for an additional five years, with the next maintenance review scheduled for 2015–16.



Professor  
Brad Killaly

# HARTGRAVES RECEIVES HONORARY DOCTORATE FROM AUSTRIA

In April, Professor Emeritus of Accounting **Al Hartgraves** received an honorary doctorate of social science and economics from Johannes Kepler University (JKU) in Linz, Austria.

Hartgraves has played a key role in the formal relationship between JKU and Emory, which began in 1983 and was recently extended to facilitate even more student and faculty exchanges.

“I am honored and humbled,” says Hartgraves, “and am merely a representative for all those from Emory who have built a very special relationship with JKU over the past quarter of a century.”

A member of Goizueta's faculty since 1980, Hartgraves has served in several key administrative posts, including acting dean. In 2009 he was designated an honorary faculty member by JKU's LIMAK Austrian Business School.



Professor Emeritus of Accounting **Al Hartgraves**, second from right, accepts his honorary doctorate. From left, **Richard Hagelauer**, rector; **Gerhard Wührer**, dean of business faculty; **Hans Irschik**, chair of the academic senate; and **Professor Franz Strehl**, all of Johannes Kepler University.

# NEW COURSES FALL 2011

As part of Goizueta's multileveled approach to teamwork, **Jill Perry-Smith**, associate professor of organization and management, taught BBA and MBA sections of **Managing Groups and Teams**. Her course exposes students to the principles, processes, and misconceptions of team-based work in a variety of organizational, social, and professional settings. Through readings, case analysis, experiential exercises, and a group consulting project, students acquire skills and increased competence in managing and participating in teams.

**Roman Kraussl**, adjunct associate professor of finance, taught a new MBA course entitled **Behavioral Finance** that examines how the insights of behavioral finance and psychology complement a traditional finance paradigm. Students explore the effects of individuals' attitudes and behavior on their financial decisions and on the financial markets overall. In his highly interactive approach, Kraussl makes extensive use of real-world applications to provide students with a solid conceptual and practical foundation in the field.

Building on new MBA courses in healthcare introduced last year, Goizueta added two more offerings this fall: **Strategy and Organization in the Healthcare Sector**, taught by **Brad Killaly**, associate professor in the practice of organization and management, and **Innovation in Healthcare**, taught by **Chip Frame**, adjunct associate professor of marketing. Killaly's course explores a range of healthcare organizations, focusing on issues of performance, leadership, and ethics for providers. Students employ foundational tools of economics and strategy to study the challenges healthcare organizations face in dynamic, competitive, and regulatory environments. They also examine the fundamental tools of evidence-based medicine in biotechnology and new device and therapy development. Frame's course is designed for students who are especially interested in the business aspects of product development in the life sciences. Students engage with industry experts on subjects such as technology transfer, venture capital, government funding, and management consulting. Students also work in teams to help Emory researchers in the life sciences assess the feasibility of commercializing their innovations.

Capitalizing on considerable student interest, **Thomas Smith**, assistant professor in the practice of finance, offered BBA and MBA sections of **Sports Finance**. Smith's course provides students with tools for understanding the workings of markets and franchises in professional, semi-professional, and collegiate sports. Covering sports from the “big three” in the US—baseball, football, and basketball—to hockey, soccer, Olympic sports, and professional golf, students examine questions of supply and demand, monopolies, financing, labor, corporate sponsorship, discrimination, and the economics of superstars.





## BUSINESS LIBRARY GETS A NEW LOOK

Students returning from summer break were delighted by improvements in the Goizueta Business Library. Located on the main floor of the Woodruff Library, the business library has always blended in with its surroundings. And that's exactly what the librarians wanted to change.

"We wanted to create a space that our students could easily identify as part of the business school community," says executive director and business librarian **Susan Klopfer**. "We have great real estate, but nothing marked it as part of our community."

Interior walls painted soft gray and a new floor-to-ceiling glass wall now distinguish the business library from the rest of Woodruff. Glass bookshelves built into both the inside and outside of the new wall give librarians significantly more space for display.

There is no actual door, notes Klopfer. "We left the space open because it is cumbersome for students to manage opening a door with everything they carry."

Banquettes now line the "L" space created by the front and side walls, offering increased seating capacity. New tables and chairs on wheels can be rearranged to enhance team collaboration. The reference desk, formerly relegated to the back wall, is now in the middle of the room. "We librarians are more visible," says Klopfer, "so we can now connect better with our students."

Its prime location makes the business library the first thing that prospective students and donors see when touring Woodruff. Klopfer says next steps will focus on co-branding with the school by incorporating the business school's logo and quotes from Mr. Goizueta into the glass that envelopes the renovated space. —SB

## Fellowship opportunities for incoming students

Goizueta has become one of the first business schools in the country to offer fellowships tied directly to centers of research, creating opportunities for fellows in each of its distinguished research centers: the Emory Center for Alternative Investments, the Emory Marketing Analytics Center, and Social Enterprise@Goizueta. Incoming full-time MBA students are eligible to apply, and awards include tuition considerations, research assistant opportunities, mentoring, and summer stipends.

"Our school already has enormous intellectual capacity," says Dean **Larry Benveniste**. "We have great students in our program, with access to career opportunities. The vision for centers is to harness that and have impact where we can do real and positive good."

Applicants write an additional essay and are selected by the MBA Admissions Committee. Fellowships are funded by the Goizueta Business Fund for Excellence.

"We are excited to offer additional opportunities for incoming students with an aptitude and desire to work alongside our faculty in important

research," says **Julie Barefoot**, associate dean of MBA Admissions. "Fellowships are another way students can get involved with industry before graduation, and they help us attract the most talented prospects in our areas of distinction."

Goizueta's first cohort of center-based fellows—**Rohit Udavant 12MBA**, **Tracey Steele 13MBA**, **Lindsay Wilkinson 13MBA**, **Sarah Blizzard 13MBA**, and **Zach Dollhausen 13MBA**—are in Social Enterprise. They are participating in the center's outreach activities, and starting fall 2012 they will work up to five hours a week supporting Social Enterprise@Goizueta's ongoing research. The fellows will take a management practice course allowing them to direct a social enterprise endeavor, and they'll receive a \$6,000 stipend for any summer internship that produces social and/or environmental value.

By 2012–13, all three centers will offer fellowships. Alumni wishing to direct potential full-time MBA applicants to the fellowship program can visit [goizueta.emory.edu/degree/fulltimemba/scholarships](http://goizueta.emory.edu/degree/fulltimemba/scholarships). —CB

## Keystone program launched



The full-time MBA program kicked off the 2011–12 academic year with a foundational experience called "Keystone Week," an innovative program designed to bridge the learning in a student's first year and summer internship with long-term goals and application in the second year of study.

"I don't want Goizueta students thinking of their MBA experience as a linear journey," says **Brian Mitchell**, associate dean of the Full-Time MBA program. "When the first year is complete, you shouldn't put it behind you and simply move on to the next thing. The pieces should work together, giving the entire experience more and more meaning. That's why the Keystone is so important."

Active learning sessions served to bring the entire Class of 2012 together. At left, second-year students **Siddharth Sharma** and, far right, **Greg Kruchko** join one-year students **Jason Gordon** and **Crystal Huber**, who is pursuing a joint doctorate of physical therapy and MBA degree. Below, **Steve Nowak 07EMBA** confers with a student.

Another objective of the weeklong program is to bring the entire class—second-year MBAs and incoming one-year MBA students—together to focus on common goals.

Activities throughout the inaugural Keystone Week included participation in community service events at 11 sites around Atlanta, an improv workshop to strengthen team-building, a lecture on the current economic climate, career advice from **Ray Hill**, senior lecturer in finance, and advice on maximizing the MBA and the Goizueta network from alumni board member **Steve Nowak**



**07EMBA**. The week culminated with the students writing out their five-year goals and sealing the list in an envelope. The envelopes will be saved and displayed in the Goizueta Building—not to be opened until the students' five-year class reunion.—GM



Lee Pasackow

## BUSINESS LIBRARIAN WINS FULBRIGHT GRANT

Business librarian **Lee Pasackow** spent six weeks (April 24–June 2) in the Netherlands on a Fulbright Specialist grant at Maastricht University (UM), a BBA Program partner school, where she worked on a collaborative project to improve research instruction. While auditing a number of UM classes, Pasackow observed the school's instructional technique—"problem-based learning"—and evaluated it for use in Goizueta Business Library's instruction programs. She was impressed with the caliber of UM's students, which she witnessed firsthand at finance and entrepreneurial conferences organized by student clubs. Pasackow hopes the Goizueta-Maastricht partnership will expand, noting that UM is an ideal environment for in-depth learning about the European Union.

Sponsored by the US Department of State, the Fulbright Program provides funding for students, scholars, teachers, and professionals to undertake graduate study, advanced research, university teaching, and teaching at elementary and secondary schools. This is the second Fulbright Specialist grant Pasackow has received.—CB



Biking routes in the Netherlands



Alumni day at Maastricht University





## 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.

## Emory celebrates 175th anniversary

December marked the 175th anniversary of Emory's founding, and the university celebrated this milestone in campus festivities, art exhibitions, one-minute online videos, and a website featuring quirky tidbits from Emory's history. The anniversary's capstone event on December 7 featured a convocation celebration at Glenn Memorial Auditorium and paid tribute to 175 "Emory History Makers."

Representing a long line of eminent alums and philanthropists stretching back to the college's founding, Emory's 175 History Makers included several Goizueta graduates, among them brothers **Ralph 40BBA** and **Russell 33BBA Bridges**, members of Emory's Sports Hall of Fame and founders of the Bridges Award; **Earl Dolive Sr. 40BBA**, former vice chairman of the board for automotive wholesale distributor Genuine Parts; **Duncan Niederauer 85MBA**, CEO and director of NYSE Euronext; **Peter McTier 61BBA**, trustee and former president of the Robert W. Woodruff Foundation; **Dan Costa 01BBA**, **David Roemer 02BBA**, and **Vijay Makar 02BBA**, co-founders with **Ajay Pillarisetti 03C 07PH** of Campus MovieFest; **Vladimir "Lado" Gurgendze 93MBA**, financier and former prime minister of Georgia; and **Alan Lacy 77MBA**, the last CEO of Sears, Roebuck, & Co. and chair of the National Park Conservation Association.

"The 175th History Makers celebration was a very special event for us," notes Costa. "Looking back on when we founded Campus MovieFest in 2001, we never thought a small, student-created event would become the world's largest student film festival. To be back on campus celebrating its creation as part of Emory's recognized history was a very special moment for all of us, and we are incredibly humbled to be honored along with some absolutely remarkable individuals."

Other fall 2011 activities included spectacular anniversary fireworks launching Homecoming Weekend, an anniversary parade, and a Woodruff Library exhibit, "Tho' the Years Around Us Gather: Celebrating 175 Years of Emory History," which featured photographs, rare books, manuscripts, and memorabilia from Emory's archives.—CB



At top, convocation celebration at Glenn Memorial Auditorium. Above, a number of Goizueta alumni were named as history makers, including Earl Dolive Sr. 40BBA, front, and back row from left, Vijay Makar 02BBA, Dan Costa 01BBA, Rabbi Alvin Sugarman 60BBA 88PhD, and W. Daniel Barker 49BBA.

## BETTER MARKETING THROUGH NEUROSCIENCE

What leads consumers to develop an "intimate" relationship with a brand?

According to **Drew Westen**, an Emory professor of psychology and the keynote speaker at Goizueta's 5th Annual Back to School Day on September 23, it's an important question in the growing field of consumer neuroscience, one that explores the cognitive, emotional, and motivational processes that impact purchasing choice.

"Most of our mental processing is done in the subconscious," noted Westen in his address, entitled "Consuming Passion: Emotional and Unconscious Influences in Marketing and Consumer Behavior." As he put it, "You don't know what's going on in your liver, so why would you know what is going on in your brain?"

Westen explained that the brain is an interconnected network that associates feedback from the five senses to form an impression in the subconscious. This impression is internalized long before the conscious part of the mind can process a rational decision. Whether backing a political candidate or choosing one dishwasher detergent over another, our brain has been wired to form associations since the days of our ancient ancestors, protecting us against potentially harmful decisions.

"The implications of this information for marketing are enormous," said Westen, whose talk was one of several offered during Back to School, helping alums to brush up on the latest developments in business research.—SB



Drew Westen

## WILKOMMEN!

On November 1 Emory Goizueta hosted the 3rd annual AmCham Business Day. The event, "Global Changes—Transatlantic Challenges," explored how the Eurozone's economical turmoil, as well as political uprisings in the Middle East and North Africa, impact Euro-American business relations.

**Jeffrey Rosensweig**, director of the Global Perspectives Program, joined a panel of distinguished experts from Germany and the US who discussed the state of the two countries' transatlantic relationship. AmCham Germany, the largest American Chamber of Commerce in Europe and co-host of the event, is a private, bilateral economic organization that promotes trade and investment between Germany and the US. AmCham also offers three-month business internships in Germany to students from several universities in the Southeast, including Emory. Participating firms include Porsche,

## SPIKE LEE DISCUSSES ROOTS OF RACIAL INEQUALITY

Instead of sound bites, Emmy Award-winning director/producer Spike Lee brought a professorial touch to Emory's State of Race dialogue on Nov. 16. Lee, who teaches directing strategies in the graduate film program at New York University, offered the student-packed audience at Glenn Memorial an American history lesson as his framework for discussing contemporary race issues in the US.

The 12th annual event—co-sponsored by the College Council, the Office of Multicultural Programs and Services (OMPS), and the Center for Ethics—coincided with Unity Month, an annual celebration of diversity at Emory.

Prior to Lee's taking the stage, members of the Issues Troupe, a student-run group supported by Emory's Office of Multicultural Programs and Services, performed a skit about the hazards of preconceptions and generalities when dealing with various kinds of diversity.

For more on Lee's remarks, visit [www.emory.edu/EMORY\\_REPORT/stories/2011/event\\_spike\\_lee\\_state\\_of\\_race.html](http://www.emory.edu/EMORY_REPORT/stories/2011/event_spike_lee_state_of_race.html).—MF



Spike Lee



## COFFEE WITH...



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 GOIZUETA\_MAGAZINE@EMORY.EDU.

# Andrea Hershatter

Over a recent dinner, **Andrea Hershatter**, senior associate dean, director of the BBA Program, and senior lecturer in organization and management, and **Avani Gupta 09BBA**, a senior economic consultant in global transfer pricing in Deloitte’s Atlanta office, discussed how Goizueta prepares students for leadership roles. Gupta, an active alumna, was a member of the BBA Council and an organizer of the Undergraduate Business School Leadership Conference (UBSLC).



**Avani:** What I found at Goizueta—from my classes to the BBA Council—is that everything is built upon taking the initiative. People will help you, and the resources are definitely there, but they aren’t handed to you. I think that’s really important in the creation of leadership.

**Andrea:** You’re right; it’s incumbent upon every student to figure out how to contribute to his or her own growth. What made you choose to step up and get involved in such a big way?

**Avani:** I think it was personal motivation. If I don’t feel part of something bigger, it’s tough for me to invest myself. I started as a College Council rep, and that put me in place to hear what was going on and made Emory feel more of a home. I also got involved in UBSLC—and I can’t say enough about my conference experience. This was in 2008–2009, when the economy crashed and our biggest sponsors dropped out, but at no point did anyone in the administration say, “Maybe you should cancel or scale it back this year.” We still had the power and resources to navigate the situation, and I built great relationships that are now part of my professional life.

**Andrea:** And you delivered a phenomenal conference!

## COFFEE WITH...

**Avani:** Since graduating, I’ve noticed that leadership at Goizueta has been ramped up so that it impacts everyone in the program, not just people who are looking for it. I think the decision to make BBA student orientation a two-day retreat was an especially good idea.

**Andrea:** Interestingly, what led to the change was not the leadership curriculum but the BBA ski trip. We noticed that the students who spent time away from campus in a shared experience returned materially different as a cohort. We started thinking about pivotal points where bonding of that nature could happen earlier in the program. This emerged in conjunction with exploring what leadership and professional development really mean in a holistic sense. So it felt natural to think of orientation as a way to both build on the sense of community and begin to set the standards for what it means to become a professional. This year for the first time we brought in the BBA Council as facilitators. They were great role models for incoming students.

**Avani:** I really like the program’s strong emphasis on leadership competencies—what is it I am good at? I realized coming out that I needed to think about that more.

**Andrea:** That’s one of the reasons I’m excited about the e-portfolio, which we introduced last year. Students use it to catalog and reflect on experiences—for example, a class that is particularly impactful or an internship or organizational activity that signifies an important learning moment. The second part—my favorite—is a drop-down box where you can select the leadership competencies enhanced by this experience, such as dealing with ambiguity or developing resilience. This feeds into a page that maps the competencies with a bar graph so you can see, for example, “I have a lot of teamwork experience, but nothing that involves taking on a stretch assignment or effective communications, so I need to work on those.” Importantly, the e-portfolio is hosted externally on a permanent basis so it’s available throughout one’s career.

**Avani:** What a great tool. In interviews, these are exactly the questions you face. At Deloitte, they’re also the kinds of leadership competencies I need to include on my own evaluation.

**Andrea:** And it works hand in hand with the 360 that all students take when they walk in the door. They complete a self-assessment, which is paired with impressions gathered from parents, supervisors, faculty, and peers. Students then have at least an hour of one-on-one coaching with an advisor. I did three sessions today and discovered fascinating things about each student. One chose to live as a homeless person for a week. I would have never guessed that, and no

typical advising conversation would have led to it. 360 advising not only underscores how fabulous and multilayered our students are but also helps me get to know them much better and guide them to construct a narrative that connects all parts of their lives. Then I can push them to really explore alternatives and a variety of goals.

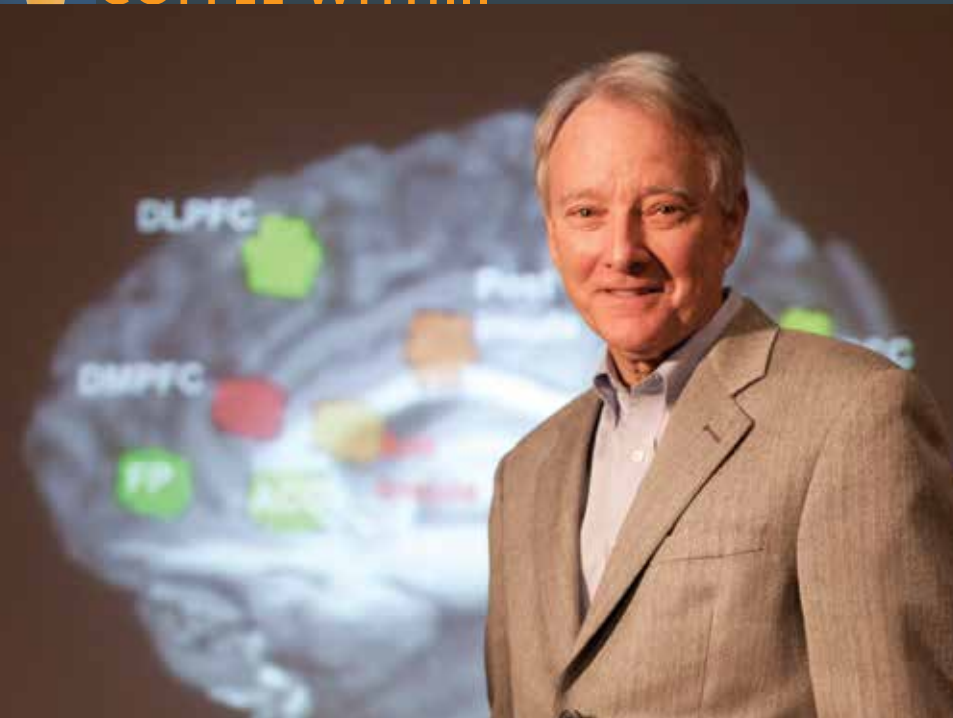
**Avani:** I met with Dean Benveniste recently, and while he is supportive of people who have a plan for themselves, he told me, “Take a risk and find what makes you happy. You have all the tools and resources at your fingertips and a great community to turn to.” I didn’t feel like this was the dean of the business school; it was more like having a friend and mentor give me bit of perspective.

**Andrea:** That’s exactly what we want to impart to our students in terms of leadership and professional development. It’s the importance of following your passion. Leadership for us really means being intentional, reflexive, and cognizant of the ability to impact organizations. If we can convince students to follow their hearts, to embrace every intellectual opportunity and to pursue every avenue for growth, the skills, abilities, and confidence they acquire will be infinitely transferable across many career paths, wherever life takes them.—NG



Avani Gupta 09BBA meets with Andrea Hershatter.





For **Rick Gilkey**, professor in the practice of organization and management at Goizueta and an associate professor of psychiatry at Emory University's School of Medicine, principled leadership is not only at the heart of what he teaches, it is also the basis of his current cross-disciplinary research. Gilkey and his co-researchers are using functional magnetic resonance imaging (fMRI) to observe the brain activity of study participants as they respond to questions involving fictional management dilemmas. In this interview with *Goizueta Magazine*, Gilkey discusses some of his current research findings, as well as his approach to teaching the next generation of principled leaders.

# Rick Gilkey

**GM:** How has the ethic of principled leadership influenced your teaching in the Executive Education program at Goizueta?

**Gilkey:** My focus is on the personal competencies associated with effective, principled leadership and how to engage in personal development that enhances leadership skills. I try, along with **Peter Topping** [associate professor in the practice of organization and management], to focus on critical personality and interpersonal factors associated with leadership effectiveness, especially emotional quotient-based thinking such as self-awareness, self-management, empathy, and social skills. We also focus on psychodynamic organizational dynamics—organizational anxiety, stress, and defenses—that can easily impair the performance of leaders and their organizations.

**GM:** What role do you think principled leadership can play in addressing moral lapses in the business world?

**Gilkey:** We can, if we choose, insist on an ethical standard and moral capacity as a prerequisite for even basic consideration for a leadership role. This is not as easy as it sounds because people can be very skilled at espousing moralistic positions designed to promote themselves rather than morally grounded principles. But we can become more discerning and focus on the principled part of leadership as not only a requirement, but also an urgent necessity.—MAT



COFFEE WITH...

# Greg Waymire

**Greg Waymire**, the *Asa Griggs Candler Professor of Accounting*, teaches introduction to accounting to Executive MBAs, giving most students their first exposure to debits and credits, as well as to financial statements. In his spare time Waymire, who was recently named president of the American Accounting Association, enjoys reading up on a variety of topics from science to “economic history” novels. One of Waymire’s scholarly interests is in accounting archeology, and he has been digging into the origins of the science of double-entry bookkeeping. In this exchange with *Goizueta Magazine*, he shares a few of his findings.

**GM:** Most people think that an Italian friar, Luca Bartolomeo de Pacioli, created the basic accounting system in the 15th century. But we understand that research indicates something different.

**Waymire:** Pacioli developed the basis of modern-day accounting, but there’s archeological evidence to indicate that the origins of double-entry accounting go back long before his contributions. In fact, accounting’s origins appear to have predated the invention of the written word.

**GM:** What kind of role could accounting have played back then?

**Waymire:** To some degree, the same basic tools it provides today: recording transactions. Merchants likely used it to keep track of what they traded, how much of the goods or services were exchanged, and what the value was.

**GM:** What do you think drove the development of formal accounting systems?

**Waymire:** Formal recordkeeping appears to have started as a mnemonic aid to supplement human memory, which can’t keep track of an individual’s past behavior at a point when numerous and complex reciprocal arrangements must be maintained. This kind of information tracking system probably originated among merchants, enabling them to determine and record their net gain or loss for a single transaction. From there, the records could be aggregated, letting a merchant see how successful he was.

**GM:** If accounting predates writing, what kind of evidence are you gathering?

**Waymire:** Other researchers have gathered the primary evidence, like tokens apparently indicating transactions up to 10,000 years ago. They’ve found evidence in the Middle East and elsewhere, and I use their findings in my analysis. For example, in Mesopotamia between 8,000 and 7,500 BC, the Sumerians started to use stone and baked clay “tokens” to symbolically represent agricultural commodities that had been physically transferred. By 4,000 BC they were using complex incised tokens to signify manufactured goods. The impact goes beyond just recordkeeping. We believe that recordkeeping, communications technologies, and law co-evolved in larger complex groups and that the feedback promoted further gains that helped lead to complex exchange and division of labor.

**GM:** One of your papers cites work indicating that early accounting also served to keep track of an early form of taxation, in the form of required agricultural contributions.

**Waymire:** One interpretation of tokens from 8,000 BC is that larger cooperative group ventures required individual contributions for community storage of grains or for feasts that helped maintain good relations with neighboring groups. Researchers believe these tokens may have served to signify that an individual’s tribute payments had been made to the community. So you could say that even 10,000 years ago, there was no way to escape taxes.—MD





## 8 THEMES

1. PART OF A WORLD-CLASS UNIVERSITY
2. ATLANTA, A GLOBAL BUSINESS HUB
3. INTIMATE LEARNING EXPERIENCES
4. ACCESSIBLE, WORLD-CLASS FACULTY SCHOLARS
5. PASSIONATE AND ENGAGED GOIZUETA BUSINESS SCHOOL NETWORK
6. PRINCIPLE-BASED LEADERSHIP
7. EXPERIENTIAL LEARNING OPPORTUNITIES
8. GLOBAL PERSPECTIVE AND UNDERSTANDING

The Goizueta Advantage emphasizes what makes us distinctive. We are also consistent with other leading business schools in that we . . .

...have scholars who make a difference in their fields, are sought out for their expertise, inspire in the classroom, and are leaders in their university and larger intellectual communities.

...have high potential, highly qualified students from diverse backgrounds, actively engaged in learning, motivated to make a difference, and who buy into the culture of their institution.

...have diverse staff with deep competence in their areas of specialization who are motivated, engaged, and heavily invested in the success of faculty and students, and we have faculty and students who are invested in the success of staff.

...have diverse faculty, staff, and students who are supported through budgets, endowments, and facilities that help them to be the best.

...have a critical mass of alumni and friends who are successful role models, ambassadors for the School, and who invest through their time, talents, and resource capacity.

...provide access to opportunities for graduates and alumni in globally competitive jobs with leading institutions, and equip them with the skills to found and lead new business ventures.

## GOIZUETA ADVANTAGE: *Principle-based* LEADERSHIP

At Goizueta, leadership is more than a phrase; it is a foundational principle that is infused throughout the curriculum and in everything we do. The result is a sophisticated grasp of leadership that is only enhanced by time and impacts decision making, strategy, ethics, social awareness, and integrity. In an overview of how the qualities of a leader are built, strengthened, and maintained, this issue of *Goizueta Magazine* offers stories about some of our many alumni corporate leaders here and abroad, the underpinnings of Goizueta's leadership model, initiatives to support ex-military personnel in the pursuit of an MBA, and leadership programming throughout Goizueta's curriculum.



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# VIEW FROM THE TOP: *Alumni offer insights on how they lead in today's challenging business environment*

—Allison Sherriffs

For most students, graduation is the continuation of a journey that can take them to the top of a global organization or lead them to launch a new business. *Goizueta Magazine* recently interviewed a dozen C-level alumni, asking them a single question: “How do you lead?” Industry challenges may differ, but across the board, Goizueta alumni are making an impact on business.



**JIM WONG 86MBA**  
Corporate President  
Acer Inc.  
Resides: Taiwan

With close to 8,000 employees and 2010 revenues of nearly \$20 billion, Acer Inc. is the world's number two manufacturer of notebook, laptop, and netbook computers. After a flurry of recent acquisitions, Acer has set its sights on becoming the world's number one notebook maker and a leader in the mobile device market. The company's brands include Acer, Gateway, Packard Bell, and eMachines, while its products range from servers to smartphones, storage systems, and computer displays. In an effort to enhance its global competitiveness, Acer's leadership, including recently appointed corporate president **Jim Wong 86MBA**, is taking bold strides to expand the company's presence in China.

When Wong's appointment was announced in February 2011, Acer's chairman and CEO, J.T. Wang, highlighted Wong's “outstanding leadership and important contributions to the company” during the ten years that he led Acer's global IT operations, including product development and logistics. Wang went on to say that as the information and communications technology industry shifts from single to multiple operating system platforms, it opens up new challenges and opportunities. “Acer needs a leader who is familiar with technology, as well as understands the market. We reviewed Jim's potential and agreed he would fit well in the role.”

To lead an enterprise through significant change, Wong, a self-described “doer,” considers “focus followed by solid execution” more important than the pursuit of a perfect strategy. “Choose a direction, convince the team, and execute the plan well,” he says. “Build a few quick wins to energize the team. Always believe in the basics, such as teamwork, speed, efficiency, and innovation.”

Going forward, Wong believes his team members' willingness to share, to exchange ideas and develop together, will inspire and motivate them to greater heights. Says Wong, “I foresee many new opportunities and am ready to face the challenges ahead.”



**SHAN CARR COOPER 89C 95EvMBA**  
Vice President and General Manager  
Lockheed Martin Aeronautics  
Resides: Atlanta, GA

“I try to be open in a way that makes me approachable—so people feel they can bring me the good, the bad and the ugly,” says **Shan Carr Cooper 95EvMBA**, vice president and general manager, Lockheed Martin Aeronautics.

One of the world's largest defense contractors, Lockheed Martin's business comes predominantly from military sales. A mistake may not only cost millions, it could cost a pilot or a crew his or her life. Cooper, who is the daughter of a pastor and comes from a military family, does not take her responsibility lightly. In addition to ensuring a highly organized and safe work environment, Cooper believes that two of the most important things people want to see in a leader are integrity and ethics. “They need to know they can count on you and that you'll follow through,” she says.

The first female general manager at Lockheed Martin's Marietta, GA, facility, Cooper likes to listen more than she talks, and when she does talk, she's candid and transparent about where the company and its employees are and need to go, so they will understand why she makes the decisions she does. “It doesn't always make me the most popular person, but they know they're getting the absolute truth,” Cooper says. “There's a respect that comes with that.”

Whether it be difficult contract negotiations, friction between departments, or addressing the concerns of one of the more than 8,000 employees she oversees, when faced with conflict, Cooper, who double-majored in religion and biology as an Emory undergrad, does her best to see the issue from all points of view. She walks the factory, she meets with employees without their managers present, and she eats in the cafeteria when she can. “I try to reach out and build relationships,” she explains. She likes to ask people how management can make their jobs easier. Posing that question, says Cooper, has led to “outstanding discussions.”

Big on teamwork and collaboration, Cooper believes that leaders “have to rely on the talented people they've put in roles and trust them to do their jobs.”

When speaking with students who aspire to leadership positions, Cooper advises them to seek out those who will give them real, honest feedback. “And never stop learning,” she adds. “Agility is so important.”





**JIM ANHUT 80BBA**  
Senior Vice President,  
Americas Brand Management  
InterContinental Hotels Group  
Resides: Atlanta, GA

In October 2007 InterContinental Hotels Group (IHG) announced a \$1 billion relaunch of its Holiday Inn brand. Over the course of the next four years (three of them mired in a recession), more than 3,200 Holiday Inn hotels worldwide underwent an upgrade. The recession could have derailed IHG's plans, but it didn't. **Jim Anhut 80BBA**, a senior vice president with the company, credits the "absolute conviction" of IHG's leadership team with allowing the relaunch to stay on course. "You have to demonstrate that you believe. If you waffle or wiggle—have any kind of doubt—franchisees are going to feel that," says Anhut, who was heavily involved in the rebranding. "In my 15 years with the company, I'm most proud of that moment."

While the successful relaunch of Holiday Inn may have garnered some "street cred" for IHG's leaders, it was the ability to convey a message quickly, clearly, confidently, and consistently that was key, Anhut explains. Doing that doesn't mean shouting from the rooftops. "Relatively speaking, I'm a quiet leader," he says. Anhut works closely with his team and prefers to give them the limelight

when things go well. He makes it a habit to surround himself with people who shore up his weaknesses. "There are people out there who complement you," he says, "and they can leverage your strengths."

In business, Anhut follows an outline he has dubbed "The Three I's": Innovate, Instigate, and Integrate. Having a good idea is great, he says, but it's not enough. Given the size of his organization—IHG is the world's largest hotel chain, with seven hotel brands in more than 100 countries—Anhut has developed and honed the skill to sell his ideas by working with other people to bring them to life. And process is important. "You have to sell an idea upstream and then integrate it into the larger organization," he says.

Anhut's father was an innkeeper and an entrepreneur who emphasized the importance of relationships and making sales calls every day. "He didn't know what couldn't be done," Anhut laughs, adding that he learned a lot from watching his father. "I've been accused of being overly optimistic."

In a 2009 press release announcing **Rob Maruster 01EvMBA's** appointment as the COO of JetBlue Airways, the company's CEO, Dave Barger, called Maruster—who had proved his mettle during his four years as vice president of operations planning for the airline—"the right leader for the challenges ahead."

For Maruster, there are two qualities that today's leaders need: an intense commitment to personal integrity and business ethics and an ability to communicate well to the multitude of generations occupying the workforce. "While many of us take the first for granted," he says, "unfortunately we have had far too many examples of breaches that have eroded the public's trust in the business world."

Enjoying a social media savviness that pervades JetBlue's C-suites, Maruster has over 1,700 followers on Twitter (follow him @JetBlueCOO) and tweets about everything from leadership to Auburn University football. "We treat Twitter like a live interview," explains Maruster, who considers it a powerful tool and "often more real time than any other channel to determine what's going on."

As for social media's impact on business, Maruster says "we are in a transition mode," adding that "the harder transition for service firms will be to figure out how to bring in enterprise value from these tools versus them being used primarily as yet another service recovery avenue—which is what they are being used for in a broad sense right now."

Maruster believes that leaders need to value the experience and insights of workers at all levels of the company. As COO, more than fifty percent of his time is spent with JetBlue crewmembers. Whether he's teaching orientation to new hires, conducting base visits, or serving meals to employees on Thanksgiving Day, being in the field not only builds trust, he says, it also affords him "the opportunity to solicit feedback directly and validate it against what my leaders are telling me."

Maruster credits JetBlue's CEO with demonstrating to him the importance of company culture. "Dave Barger has taught me that there is no substitute for face-to-face interaction, as well as the importance of really living our values: safety, caring, integrity, fun, and passion."



**ROB MARUSTER 01EvMBA**  
Executive Vice President and  
Chief Operating Officer  
JetBlue Airways  
Resides: New Canaan, CT







**JIM LANZONE 98JD/MBA**  
President  
CBS Interactive  
Resides: San Francisco, CA

**Jim Lanzone 98JD/MBA has a habit of making career-changing moves.** One of them involved crossing the street. While in his second year at Emory University's School of Law, Lanzone—despite not having any “real business experience”—decided to apply to Goizueta. Looking back, he says, “that move changed the trajectory of my life.”

At Goizueta, Lanzone teamed up with fellow classmates **Roger Barnette 98MBA** and **Richard Carrano 98MBA** to co-launch their first startup, eTour, a personalized discovery engine they sold to Ask Jeeves in 2001. Lanzone joined Ask Jeeves as vice president of product management, eventually rising to CEO after the company was sold to Barry Diller's InterActiveCorp in 2005 and became Ask.com.

Ask.com's CEO from 2006 to 2008, Lanzone went on to start the Internet television guide Clicker in 2008, selling it to CBS Corporation this past March, when he also accepted his new role as president of CBS Interactive (CBSi), which includes CBS.com, GameSpot, CNET, Last.fm, TV.com, and CBSSports.com. Though the occasional lucky turn has contributed to Lanzone's success, he says that “what has paid off for me time and time again has simply been the willpower to go the extra mile to make things happen.”

According to Lanzone, willpower is the differentiating factor between building a great product and building an average one. “I refuse to settle,” he says. As proof, he offers up the

newly minted CBS.com, the first product he kicked off as president of CBSi. “I don't think Hulu has anything on us now from a product perspective,” he observes, taking a swipe at CBS.com's biggest competitor. “Is it because

our team is more talented than others or is it because we wouldn't settle for less? I know it's the latter.”

Lanzone believes successful leaders of Internet companies fit one of two profiles—they're either a founder or a “product person.” But the best leaders are really both, he says. “In our business, the CEO needs to be the chief product officer. The moment he or she outsources that responsibility to someone else, you tend to see a slow death occur—sometimes even a fast one.” Lanzone's boss, CBS Corporation president and CEO Les Moonves, is “one of the best programmers in the history of television,” says Lanzone. “He's the best at detecting and deciding which shows will win. That's why CBS is the number one network and why the CBS stock has been a rocket ship.”

Asked if he's had to tailor his entrepreneurial leadership style to work at a company like CBS, Lanzone laughs, saying that to manage a company of thousands versus a company of 40, he has simply needed to add more meetings to his schedule. “Otherwise, the basics are the same”—setting the vision and strategy, picking the team, building great products, and evangelizing about the company internally and externally. “It's a cliché to say you want to manage a large company as ‘the world's biggest startup,’ but I truly believe that in the Internet industry, it's your only effective option,” Lanzone says. “Things evolve so quickly, there's no such thing as a mature Internet company. Grow or die!”

**MARVIN ELLISON 05EMBA**  
Executive Vice President, US Stores  
The Home Depot  
Resides: Atlanta, GA

Much has changed over the three decades **Marvin Ellison 05EMBA** has been in the **workforce**, from instant access to data to the increase in volatility that goes along with an always-on, global business environment. But Ellison, executive vice president of The Home Depot, the world's largest home improvement chain, contends that the fundamentals of effective leadership haven't varied over time. “The core things still work: vision and communicating that vision, selecting talent and developing that talent, integrity and transparency,” he says. “They matter today, they'll matter in 10 years, and they mattered 50 years ago.”

Regardless of how employees get their information—be it via the Internet, email, or face-to-face—it's up to leaders to set the course and to translate it to those on the front lines, says Ellison, who oversees the operations of The Home Depot's more than 1,950 stores in the US, Guam, Puerto Rico, and the US Virgin Islands. “Front-line leaders need to understand the vision of where the organization is headed and what is expected of them as individual contributors to achieve that vision.”

According to Ellison, a key contributor to his success is selecting and developing talent. He believes that a good leader has the ability to get differentiated performance from his or her team, and Ellison accomplishes this by getting to know his team members. He works to understand their personal and professional goals and to find out what they need from him to achieve those goals. “My responsibility over the course of my relationship with them is coaching and



development and honest feedback—taking the necessary steps to advise them personally and professionally if they are steered in the wrong direction,” he explains. “This won't happen if you don't know them or their mindset.”

Ellison admits it's not always easy to look someone in the eye and give corrective advice, but it's crucial. “I've never worked for an effective leader who hasn't been able to do that,” he notes. “You can't wait for a performance review. You have to do it in real time.”

When it comes to leading, Ellison is all about walking the talk. “It's important for leaders to demonstrate the things they expound upon. Like a child to a parent, your team will look to you for leadership.”



In 2007 Vitruv, then a user-generated video company that helped brands capitalize on the popularity of online video, was doing well. Barely a year and a half old, it was growing and signing up clients. But entrepreneur **Reggie Bradford 99EMBA** felt in his gut that social marketing management would be bigger than online video. “I recognized online video was not the path to scale,” says Bradford, who as company founder was in the throes of a major leadership challenge. “So I changed course, pivoted.”

It turned out to be the right move, but having to tell customers that the value proposition he’d sold them was “wrong” and then revamp his management team wasn’t easy. “Those were scary times,” he says. “But it’s paying off in spades.”

These days Vitruv delivers what Bradford describes as “a comprehensive social marketing platform,” including software-as-a-service (SaaS) solutions that help brands and agencies manage their marketing potential through channels like Facebook, Twitter, YouTube, and emerging platforms. Vitruv currently manages more than 900 million relationships in 47 countries across more than 3,000 Facebook and Twitter accounts for clients like McDonald’s, Procter & Gamble, and AT&T. The numbers increase every day—as does the number of Vitruv employees (now approximately 175).

Bradford, who played a lot of team sports growing up, says his leadership style is “like a coach during March Madness.” That means “you can’t ever get



**REGGIE BRADFORD 99EMBA**  
Founder and Chief Executive Officer  
Vitruv  
Resides: Atlanta, GA

complacent and you always expect change.” Bradford gives his employees a lot of responsibility, and he holds them accountable. The way he leads his life—prioritizing “faith, family, and business”—is synonymous with the way he leads his company. “You want to make sure you’re a good role model,” he says. “That’s part of good leadership.”

As Vitruv’s CEO, Bradford recognizes he’s the last line of defense. “There’s no other neck to choke,” he laughs. “It’s an awesome responsibility and it can overwhelm you if you let it. But it’s also an awesome opportunity to empower and create a vision.”



From day one, **Ilan Shalit 97BBA** and his counterparts at Consolidated Trading LLC stress to the company’s new hires that they want them to maximize their talents, to “stand up and speak up when they have ideas they want heard,” says Shalit, Consolidated’s managing partner.

To stay sensitive to ever-changing market conditions, Shalit and his fellow leaders foster an entrepreneurial environment—a “close-knit, team-oriented culture” with no shortage of communication. If there’s something employees don’t understand or if they have an idea they’d like to share, Shalit encourages them to ask questions and come forward. “It’s those who take the initiative who get heard,” he observes.

**ILAN SHALIT 97BBA**  
Managing Partner  
Consolidated Trading LLC  
Resides: Chicago, IL

Given the atmosphere Shalit aims to cultivate at Consolidated—a proprietary trading firm specializing in agricultural, currency, energy, ETF, equity, fixed income, and index derivative products—he chooses to lead by example, explaining that there is no substitute for hard work, tireless effort, and energy. “It becomes something people look to and see from me as an example,” he says. To achieve this, Shalit hires the best possible people, gives them the best resources available, and then sets them free to chart their courses and blossom. “People find their best talents that way,” he contends. “There’s no micromanaging, as there might be at a bigger firm.”

Asked if he has ever experienced a leadership misstep, Shalit is candid about how he tried to grow the firm too quickly. “When we see growth opportunities, we often want to do everything all at once, and we can’t always accomplish that without talent and infrastructure in place,” he says. “I’ve learned to be more methodical about the pace of growth.”



**TODD FOREMAN 86BBA**  
Partner and CEO  
United Communications Group (UCG)  
Resides: Potomac, MD

In September 2008 the US was heading into one of the worst economic stretches since the Great Depression. Like most others, **Todd Foreman 86BBA** and his team at United Communications Group (UCG), a business information company, didn’t know how bad it would get. He and UCG’s leadership team debated taking a wait-and-see approach. “We decided that the world was facing a financial tsunami, and that those who got to the highest and driest spot first were the ones with the greatest chance of survival,” recalls Foreman, UCG CEO and partner. “We acted decisively and aggressively to trim expenses.” In some of the company’s businesses, that meant layoffs. As hard as those decisions were, Foreman believes they were the best ones for the short- and long-term success of the company. “Those of our businesses impacted by the recession have recovered, and we have actually hired back some of those people we laid off,” he says. “While the toughest decisions are sometimes easier to put off, they are better addressed sooner and with conviction.”

As a leader, Foreman is committed to empowering and supporting people to “try new things, take calculated risks, and innovate,” adding that leaders need to let people know it’s okay to fail. “If we don’t have at least some projects that fail,” he observes, “it means we aren’t trying enough new things.” He’s also a big believer in consistency. “If I’ve given someone the authority to make certain kinds of decisions, then I can’t jump in at the last minute to make or override those decisions,” he says. “Doing so makes it unclear who is responsible and accountable for that decision and who will be responsible and accountable for the next one—and that kind of confusion can paralyze an organization.”

Foreman oversees UCG’s portfolio of businesses, leading the company’s strategic initiatives, and runs the company’s charitable foundation. He considers communication—and listening—essential, whether it’s announcing a new acquisition or laying out company strategy. “When I’m providing input or helping others with a decision,” he says, “I find that asking questions and listening is more valuable than simply telling people what I already know.”

One thing you won’t find in Foreman’s leadership repertoire is micromanagement. “I don’t need people to report to me every single thing they are doing,” he says. “I’m focused on results.”





**TRICIA CONAHAN 09EMBA**  
Chief Marketing and Sales Officer  
Grant Thornton  
Resides: Atlanta, GA

When **Tricia Conahan 09EMBA** was named chief marketing and sales officer at Grant Thornton LLP in late 2010, Stephen Chipman, Grant Thornton's CEO, described her as "a highly talented and dynamic addition to the firm." Conahan's hire came at a time

when the audit, tax, and advisory organization was embarking on a five-year strategy for growth. "I am confident that Tricia's leadership will help drive our business forward," said Chipman.

In roles at JP Morgan Chase, ING, and other firms, Conahan has not only led broad, cross-functional teams, she has also provided leadership in the marketplace. Whether attempting to influence an individual employee or consumers at large, she says that to lead effectively requires "understanding what you're starting with."

Before assuming his current role as head of communications and media for mergers and acquisitions at Barclays Capital, **Barry Boniface 90MBA** held a similar role at Lehman Brothers. Once the world's fourth largest investment bank, Lehman is perhaps best known as one of the first casualties of the 2008 financial meltdown. Boniface says that the overarching effect of Lehman's collapse on the M&A business is that "there's much more of a risk management element now."

But he adds that there has always been risk in M&A—doing deals worth hundreds of millions or tens of billions of dollars is high-stakes business—and it's rare to have every question answered before signing on the dotted line. That's a lot like life, Boniface observes, adding that most of the time the best one can attain is "an understanding of the most important things at a fairly reasonable level." When he does, he decides.

Prior to his run at Lehman Brothers, Boniface served as chief development officer and chief strategy officer at BellSouth Corp. He oversaw some memorable deals in that role, including BellSouth's \$89 billion purchase of AT&T, the second largest takeover in US history, and Cingular's \$46 billion acquisition of AT&T Wireless.

At BellSouth, Boniface managed upwards of 2,000 people; at Barclays, he is responsible for approximately 40. He admits to expending a bit more effort "managing egos and opinions" in his current role, but other than that, his leadership methods haven't changed. He leads by example and gives people

That means doing her homework—whether it be in-depth consumer research to better understand the marketplace or "a big listening tour" to get the feel for an organization. "I am always surprised at how many business decisions get made without taking that first, disciplined step," Conahan says. "I believe it's our job as marketers to continuously nudge our organizations to take a deep breath and truly understand before we take action." In today's business world, with its emphasis on productivity and change, that's not always easy to do. "But you can avoid a lot of mistakes if you just start with a clean, deeper understanding of 'now,'" she says.

Grant Thornton's environment of rapid, intentional change has become Conahan's new normal. What's the best way to lead in such times? "Have a scathingly clear vision," she says. "A change leader must tell the story: Where are we headed? How will we get there? And why does this matter? You have to tell the story over and over, with conviction and confidence and verve, in a way that all levels of the organization can understand and internalize."

**BARRY BONIFACE 90MBA**  
Head of Communications & Media—M&A  
Barclays Capital  
Resides: New Canaan, CT



"enough rope to make their own decisions." But he's not completely hands off: "I'm not a micromanager by any stretch," he says, "but you have to pay attention to the important things and make sure that what you're asking to get done is getting done in a proper way."

Boniface considers self-motivation key, and as a leader he strives to provide his employees with both inspiration and focus. He does that by getting to know what makes them tick, which means "hearing them and listening to them—learning what they're interested in and what they think they're good at," he says.

Boniface believes that the ability to be frank and honest with people about where they stand is a crucial aspect of leadership. "Someone told me a long time ago," he explains, "that if you don't know it's broken, you don't know to fix it."

**PAUL AMOS 02MBA**  
Director, President, and  
Chief Operating Officer,  
US Operations  
Aflac, Inc.  
Resides: Columbus, GA



"As a leader, it's my job to ensure that Aflac's key positions are filled by the most talented, most energetic, most knowledgeable and, yes, most ambitious and aggressive people in the business world," says **Paul Amos 02MBA**, the company's director, president, and COO for US Operations. "I look for people who are not afraid to fail, especially in the sales arena. Great leaders are calculated risktakers with the fortitude to brush themselves off when things go wrong, learn from their mistakes, and triumph over adversity."

Amos's task at Aflac is straightforward: to develop strategies that boost US sales, revenue, and profits. He's done so by centralizing the recruiting and training functions for the insurance giant's nearly 73,000 US sales associates, creating a new broker channel, broadening the company's marketing plan, and improving the company's operating efficiencies. Under Amos's leadership, Aflac's sales have totaled more than \$10 billion, with annual sales averaging nearly \$1.5 billion. Since 2008 he has also been involved with Aflac Japan's sales and marketing efforts.

"At Aflac, we've found that the best leadership model is hiring good people, putting them in positions to succeed, treating them well, and allowing them to do what they've been trained to do," says Amos. If he and his C-suite cohorts can continue to do that—find, hire, and retain the most talented people—Amos believes Aflac's current leadership will not only ensure the company's ongoing success but also their own legacies "as strong, effective, and forward-thinking leaders."

Amos is active in social media but is mindful of its dangers. "Once a tweet or post is out there, it can't be erased," he explains. "As leaders, we have to be judicious about what we say through social media—not only on our corporate accounts, but also on our personal pages." He adds that "we have all seen what happens when a celebrity or politician posts something regrettable. There's no turning back once your words are out there on the Internet for the world to see."

But there's at least one company "employee" enjoying great success and thousands of connections through social media: the Aflac duck. "He's closing in on 300,000 Facebook friends," Amos admits. "That's a lot more than I have."





In our exchange with **Maryam Alavi**, vice dean of faculty and research and the John and Lucy Cook Professor of Information Strategy, *Goizueta Magazine* learns more about the ideas and research that have fueled the school's leadership development program. Five years ago Alavi chaired a task force comprised of Goizueta faculty and staff—which received guidance from an advisory board of experts on leadership from Harvard and the Center for Creative Leadership as well as from firms such as The Coca Cola Company—to develop a conceptual blueprint for the school's leadership program that has both informed and helped guide the program's successful implementation.



# Goizueta's leadership development model



**GM: How would you describe Goizueta's fundamental approach to leadership development?**

**Alavi:** Perhaps the word that best sums up our approach is "holistic." We believe that business knowledge and cognitive and technical competencies are necessary—but not sufficient—conditions for effective leadership in 21st century organizations. Our leadership development aims to enhance not only students' cognitive capabilities, but also their behavioral, social, and emotional skills. So in addition to developing the business acumen of our students, we focus on developing their self-awareness, understanding of ethical values, and emotional and social skills. We believe that the more facets of an individual that a developmental program engages, the more powerful the learning will be.

**GM: It sounds like leadership does not rest on a single strength or even a group of similar strengths.**

**Alavi:** That's right; leadership is a complex and multidimensional construct. Simplistic developmental models that target a narrow set of behaviors and skills are usually insufficient when it comes to providing necessary leader competencies. A leader needs to possess a varied repertoire of styles and competencies if he or she is to remain effective and flexible, especially in turbulent environments.

**GM: What aspect in particular distinguishes Goizueta's leadership development program?**

**Alavi:** A key feature of our program is that it is based on a conceptually grounded model. In the effort to design our program, my colleagues and I drew on concepts and approaches that are supported by research and are consistent with the

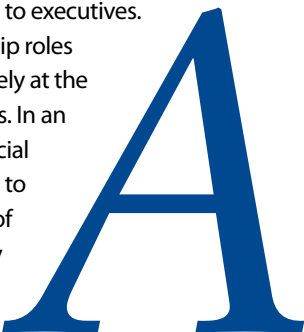
best and current leader development practices in the field. I also believe that our holistic, multifaceted, and longitudinal approach to the development of students represents a value-added and differentiating aspect of a Goizueta education.

**GM: How do the particulars play out during a student's time at Goizueta?**

**Alavi:** Our students participate in a series of coordinated, varied, and impactful experiences that unfold over a period of several months rather than in a set of short-term, discrete teaching events. We believe that individual development and personal growth is most effectively achieved over time, experientially, and through multiple venues. We've also found that combining classroom learning with outside-the-classroom activities enhances the flexibility, richness, and breadth of the program we can offer students without overloading them with requirements for additional coursework.

**GM: Are the school's leadership development efforts designed primarily for executives?**

**Alavi:** No. We address the leadership needs of all students, from BBAs to MBAs to executives. Our perspective is that leadership roles and processes do not reside solely at the top of organizational hierarchies. In an era of dynamic business and social environments, employees need to exercise leadership at all levels of organizations to deal effectively with complexity and to bring about innovation and positive organizational change.



I should add that a key underlying premise of our leadership program is that certain forms of learning and developmental experiences can enhance every individual's capacity to lead. While people have inherent traits that affect their ability to lead, leadership is largely a developmental process that is driven by the lessons of experience.

**GM: How does Goizueta maintain the high quality of its leadership program?**

**Alavi:** We are fortunate that our program is supported throughout the school and has benefited from the contributions, expertise, and sustained commitment of a number of faculty and staff.

We also use various forms of evaluation and measurement to maintain the high quality of our program. Data are collected from several sources through a variety of means and at different times. These include student questionnaires, observations by faculty and staff, 360-degree feedbacks, and analysis of student reflective writings.

**GM: Final comments?**

**Alavi:** Yes. I think it's important to emphasize that the Goizueta leadership program aims at instilling a sense of integrity and accountability in students. Our educational mission of developing principled leaders is anchored in ethical and humanistic values, which are essential in any leader seeking to make a positive and meaningful impact in the world.

The **Goizueta leadership model** addresses individual student development along four interconnected dimensions, which are embedded in positive values and principles and include the following components:

- Cognitive**
  - business concepts and principles
  - techniques and strategy
  - meaningful understanding of leadership concepts
- Emotional**
  - self-awareness
  - self-regulation
  - personal growth and maturation
- Behavioral**
  - communication skills
  - projecting a professional image
  - maintaining life-work balance
- Relational**
  - creating positive and durable work relationships
  - understanding and appreciating diversity
  - team building



# THE BBA PROGRAM

Nowhere is Goizueta’s leadership development model more comprehensively displayed than in the BBA program.

Leadership essentials start on day one of the program. Incoming juniors participate in an overnight orientation retreat at WinShape Wilderness in Rome, GA. Academic activities and ropes challenges are supplemented by time with advisors, BBA Council skits, and a late-night hike and bonfire, as new BBA students learn about team building, risk-taking, and making a successful transition into a professional learning environment.

Three building blocks expand on this initial immersion:

**360 Assessment:** All incoming juniors complete a self-assessment that is matched against input from parents, faculty, peers, and supervisors. The 360 analysis charts the students’ own competencies, along with respondents’ averages and a peer group norm. Results are discussed during an hour of one-on-one coaching with an advisor to analyze each student’s strengths and competencies and begin to set professional development goals.

**Junior Seminars:** Students choose the ten co-curricular seminars that most interest them from among 50-plus options each semester. Seminars focus on career, academic, leadership, and technical competencies that build professional awareness, provide corporate insights, and augment cognitive and behavioral leadership competencies.

**Business Communications Course:** While strong presentation skills have long been a hallmark of Goizueta students, the newly revised communications course now also focuses on developing writing skills, constructing meaningful personal narratives, utilizing multiple communication strategies and, with the aid of a Birkman assessment, maximizing communication efficacies.

First-year BBA students have the option to pursue a leadership certificate by participating in the mandatory leadership activities, attending a specific set of designated leadership junior seminars, and completing a service project.

Professional leadership development continues during senior year, when students develop individualized e-portfolios that enable them to catalog and reflect on experiences as they track growing leadership competencies. For more on the e-portfolio, see our “Coffee with . . .” on page 12. A wide range

“Business schools today cannot just reflect business the way it is. They must teach business the way it will be.”

—Roberto C. Goizueta



of senior seminars also offers students industry-specific insights, helps them fine-tune career skills, and provides opportunities to interact with the business community.

Of course, the best way to understand leadership is to practice it. In addition to participation in co-curricular activities such as case competitions, many students take on leadership roles through the BBA Council and professional clubs across campus. Within the curriculum, an abundance of electives allows students to apply theories to real-world settings, provides them with a nuanced understanding of complex discussions, and teaches them to formulate actionable recommendations.

The BBA leadership model is not only experiential but also reflective. Students obtain an understanding of their competencies and a genuine sense of how others perceive their actions. They learn to use experiences as a means to grow and develop as professionals, and they gain an appreciation for the value of input and coaching. The intention of the BBA program’s leadership offerings is to provide a transformative experience that truly differentiates our undergraduate students as future business leaders.

# THE EXECUTIVE MBA PROGRAM

Goizueta’s Executive MBA program, which draws high-potential, seasoned professionals, considers leadership development central to its mission, says **Rick Gilkey**, professor in the practice of organization and management and associate professor of psychiatry at Emory School of Medicine. In tailoring the curriculum to its students, who tend to be older than full-time MBA students and have more corporate experience, the EMBA program has complemented its well-honed approach with a sophisticated and innovative use of neuroimaging.

“We’ve engaged in neuropsychological and other leadership research, and the program reflects what we’ve learned,” says Gilkey, who teaches leadership development classes in the EMBA program. (For more on Gilkey’s use of neuroimaging in leadership research, see p. 14.)

In one study, researchers used functional magnetic resonance imaging (fMRI) to map the brain activity of EMBA students while they considered a series of ethical questions, such as the use of insider or privileged information.

“We found that managers weighing ethical questions use the part of their brain associated with early memories, which could mean moral thinking is formed early in life based on family experiences,” Gilkey says. “From there we’ve developed coursework that helps executives anticipate the strategic effect of their actions on customers and others.”

EMBA students also work on ways to challenge their employee cohorts without stressing them, says Gilkey.

“We’ve found that it’s more effective for leaders to focus on the vision and design of a project instead of just the

“We, in business, do have a calling. We have a calling to reward the confidence of those who hired us . . . and to build something lasting and good in the process.”

—Roberto C. Goizueta

task,” he explains. “The best leaders get their cohorts to consider the moral sensitivities of the challenge instead of placing all the emphasis on the punitive consequences of not meeting goals.”

Gilkey says that insightful leaders teach and motivate others with a combination of coaching and feedback that brings out the best qualities of individuals, rather than focusing on “power, personalities, and politics.”

He calls this approach a “major paradigm shift” that combines feedback and self-awareness. “We’re helping today’s leaders set the pace of their organizations in a biologically oriented way, not just the mechanistic models from the machine age,” he says. “We see some parallels between this model of organizational life and the ways that cities develop or that bee and ant colonies organize themselves.”

The EMBA program also encourages self-assessment, giving participants the time and space to engage in strategic thinking and encouraging them to consider ways to set up similar environments for their coworkers.

“I think our EMBA approach to leadership is unique and exciting,” Gilkey says. “We’re embracing the hard science of neuropsychology with the soft science of leadership to create new concepts and strategic approaches.”



## THE EVENING MBA PROGRAM

In Goizueta's Evening MBA program, the idea of creating principled leaders isn't relegated to a single course but permeates every aspect of the MBA experience. The Goizueta Core Values®—Courage, Accountability, Respect, Diversity, Teamwork, Integrity, and Community—are intrinsic to the Evening MBA curriculum, reflecting the attributes and high ethical standards of our school's namesake, Roberto C. Goizueta.

Every part-time student participates in the Goizueta Leadership Development® course, delving into the key characteristics that drive principled, effective leaders. Students also explore important leadership concepts and practices such as self-awareness, resilience, high-performing teams, influence over others, and the art of giving and receiving feedback. From there they have access to advanced topics, including leading high-performance teams, coaching, and mentoring. All Evening MBA students are members of the Graduate Evening Business Association (GEvBA), an organization dedicated to giving students a voice in decisions regarding the program. GEvBA's student-run committees also provide valuable opportunities for student leadership.

As early as fall of their second year, part-time students are eligible to apply to the Goizueta Evening MBA Leadership Academy for Working Professionals®. Designed to maximize students' leadership capabilities, the academy helps to define individuals' leadership styles and to fine-tune the skills necessary to become successful leaders in a global economy.

In partnership with the Evening MBA Program Office and their employers, past academy participants have created personalized development plans and have worked through complex leadership issues in private coaching sessions and group workshops.

"Material things can be lost, stolen or even confiscated . . . however, no one can take away from you what you have stored inside."

—Roberto C. Goizueta



Laurel Lee Stubblefield 10EvMBA found the Leadership Academy enriched her Goizueta experience. Also pictured, Nnamdi Chiekwu 10EvMBA.

"The Leadership Academy was one of my best experiences at Goizueta, says **Laura Lee Stubblefield 10EvMBA**, director of strategic and competitive analysis at Coca-Cola Enterprises. "I was able to gain the skills needed to make myself a better leader, and I was able to learn and practice my individual leadership style—who I am and who I want to be—and immediately apply these skills to my job."

**Harold Lewis**, associate dean of the Evening MBA program, notes that "our program incorporates theory into our students' real-life professional situations and provides support to them as their leadership abilities grow." Activities range from personal assessments to experiential leadership opportunities, one-on-one coaching, effective team building, and emotional intelligence workshops, all of which strengthen students' readiness to lead.

"Goizueta is dedicated to building leaders who achieve not only success, but also significance," adds Lewis. "Our goal is not limited to creating business leaders, but focuses on helping students evolve into well-rounded, principled leaders who will transform the business world and society for the better."

## THE FULL-TIME MBA PROGRAM

In today's fast-paced business climate, MBA students need to know more than just traditional management skills—they also need a background in leadership, says **Peter Topping**, an associate professor in the practice of organization and management who teaches leadership courses in the Full-Time MBA and Executive MBA programs.

In a recent interview with *Goizueta Magazine*, Topping discussed why leadership concepts need to be embedded in academic programs.

**GM: In your experience, why is leadership a vital component of an MBA program?**

**TOPPING:** Over the years, MBA programs have focused on preparing students to lead groups of people in organizational contexts. That part's not new. What we've incorporated is an emphasis on developing "people acumen," or leadership effectiveness. At Goizueta, we recognize that a successful program involves a potent combination of both business and people skills.

**GM: How would you define people skills?**

**TOPPING:** That's not easy to do succinctly. For the MBA student, I'd say it means knowing how to read people, understanding team dynamics, and strong self-insight.

**GM: What sorts of attributes are important for developing such skills?**

**TOPPING:** For starters, it takes self-awareness. You lead others better by starting with leading yourself better. Leaders also have to be aware of their effectiveness in managing others. In addition to teaching the hard or technical skills of a standard MBA program, we work with students to develop their ability to manage and lead others, and we foster an atmosphere of teamwork.

**GM: Could you give us some examples?**

**TOPPING:** It starts in the admissions process, where one of our selection criteria is leadership. Once a student is admitted to the program, we administer a self-assessment test to gauge that student's baseline leadership philosophy. Then all full-time students take a series of integrated leadership courses; for example, the initial course focuses on identifying each student's core values, including creating messages, identifying values, and dealing with difficult conversations.

**GM: Does the coursework go beyond concepts?**

**TOPPING:** Yes, our leadership-oriented courses utilize a wide variety of pedagogical strategies, including "action learning," use of self-assessment and multi-rater feedback instruments, guest speakers, team assignments, and case studies.

**GM: What are students' options in their second year?**

**TOPPING:** In addition to a required course on "leading with integrity" in the fall semester, second-year students have the opportunity to take electives for more in-depth study on various leadership topics. They may also apply to the Goizueta Advanced Leadership Academy.

**GM: So it sounds like Goizueta's MBA program combines advanced conceptual learning with significant, real-time exercises?**

**TOPPING:** That's right. And we're constantly updating it to meet the challenges presented by an evolving business environment.

"Without integrity, you have nothing."

—Roberto C. Goizueta



In the fall of their second year, students who want to maximize their leadership development can apply to the Goizueta Advanced Leadership Academy (GALA). Those accepted go through intensive experiences in individual, team, and team-leadership contexts. "The capstone event is an experiential team activity that is quite powerful," says JB Kurish, associate professor in the practice of finance and faculty director of GALA. Over the past few years, the capstone event has involved a five-day, competitive sailing challenge in the British Virgin Islands.



# Veterans enhance classroom dynamics



**Matt Smith 01MBA** sees convergences between military and business skills.

Military training and MBA programs have interesting parallels, and some, such as **Jason Gordon 12MBA**, suggest it may be the result of “the emphasis on integrity and leadership,” noting that Goizueta’s commitment to principled leadership dovetails nicely with the military’s ethos. Perhaps that’s why Goizueta has increasingly become a destination for veterans looking to make the leap to the business world.



**Jason Gordon 12MBA**

For many veterans turned students, not only is the classroom an opportunity to learn new skills, but it also offers them the chance to share their leadership experience with others. This enhances classroom dynamics and reinforces the school’s commitment to a diverse student body, resulting in students who learn from each other as well as from seasoned instructors and from co-curricular experiences.

Before beginning his Goizueta MBA program, Gordon was commissioned in the US Army JAG Corps. He had passed the South Carolina bar exam in 2007 and served at Georgia’s Fort Benning and Hunter Army Airfield handling family, administrative, and criminal law and in Iraq working on Rule of Law within the Iraqi Judiciary. With plans to start a legal practice focused on business startups, Gordon says Goizueta’s faculty have not only armed him for this next chapter, but have also added to his perspective, helping him to expand his idea of leadership to include an emphasis on “inspiration and motivation.”

## Leading by example

After graduating from West Point in 2001, **Cliff Kazmarek 13EvMBA** served eight years in the US Army, finishing up with combat time in Iraq and the rank of company commander. He notes that one of the biggest leadership challenges of his time in Iraq was “managing the complex dynamics of a tribal and nondemocratic society in the midst of change.” Now Kazmarek works hard to balance coursework with his responsibilities as a product development engineer at Newell Rubbermaid. He also finds parallels between his experience in the military and his studies at Goizueta. “The Army, just like the business world, is about leadership, influence, hard work, teamwork, and diverse talents,” he says.

**Matt Smith 01MBA** sees similar convergences in military and business skills. After completing a BS in business administration at the University of Delaware in 1993, Smith served three years active duty in the Army and then in the National Guard. Following a stint as a stockbroker at Dean Witter, Smith earned his MBA at Goizueta and accepted a marketing role at IBM after graduation. He met his wife **Laura Balser 01MBA** during their last semester at Goizueta, calling her “an incredibly supportive military wife and an unsung hero.”

Post-September 11, Smith was called back to active duty, with combat tours as a company commander in Iraq during Operation Iraqi Freedom and recently as a battalion commander in Afghanistan. He notes that “strategy, diplomacy, and leadership” were a big part of coordinating forces and dealing with local government, law enforcement, and foreign service officers. Now serving as a lieutenant colonel and chief of operations for the Georgia Army National Guard, Smith continues to thrive in his military career, where he says he applies leadership training from Goizueta to coordinating operations for an 11,000-person organization.

## Translating skills to the working world

Much like Smith, **Jill Schreifer 05MBA** applies the skills learned in the military and at Goizueta to her professional career. Her military path began with an Air Force ROTC option at Duke University. After graduating in 1997 she served as a commissioned officer and civil engineer with the Air Force. Schreifer completed six years active duty and five in the inactive reserves, both as a civil engineer and an instructor at Officer Training School. She also served during Operation Southern Watch in the United Arab Emirates in 2000, overseeing an 80-person team as the base civil engineer at Al Dhafra Air Base.



**Jill Schreifer 05MBA**

Schreifer says she always wanted to pursue an MBA to build on skills learned in the military. A Woodruff Fellow, she served as the first-year president of her MBA class and was a member of the inaugural Goizueta Advanced Leadership Academy. Upon graduation, Schreifer was selected for a fellowship with The Broad Residency in Urban Education. She worked for education reform in Maryland and Georgia and helped to get charter schools off the ground in New Orleans post-Hurricane Katrina. Today as chief operating officer and an AICP-certified planner for The Urban Collaborative, a master planning and urban design firm, she applies principled leadership to her work at installations around the world, crediting the military and Goizueta for helping her develop advanced leadership skills.

Operating as a lower-level leader in a large organization like the military can certainly provide a firm understanding of organizational strategy, agrees **David Wattenmaker 13MBA**. “I appreciate how to approach planning, and how planning can’t be too complicated to succeed. Execution is the key,” he says. Wattenmaker joined the Marine Corps in 2005, after earning a BA from the University of Virginia in

politics and history. As an infantry officer, Captain Wattenmaker was part of a military transition team during his one-year deployment to Iraq in 2008. The small, 14-person team was attached to an Iraqi Army battalion, helping to “make local forces better. It was wonderful to see the Iraqi soldiers work to keep their own country safe.”

After leaving active duty in 2009, Wattenmaker worked as a supply chain analyst for Booz Allen Hamilton. He soon realized, however, that an MBA would give him the tools to advance up the corporate ladder.

While Wattenmaker admits that the Goizueta experience is demanding, he remains upbeat. After a deployment abroad, the stress level from the MBA program is a welcome change of pace. “After leaving Iraq and coming here, I’ve learned that I have a lot to be thankful for,” he says. “I’m enjoying the chance to learn and to get a good grounding in business fundamentals.”—Myra Thomas



**Military leaders regularly share insights with Executive MBA students taking the Global Macroeconomics Perspectives course. Above, three 12WEMBA vets (L-R), Jamie Smith, Rommell Neu, and Jerrell Davis, pose with Congressional Medal of Honor recipient Colonel Jack Jacobs.**

## THE GOIZUETA-MILITARY LINK: Admissions, scholarship, & support

For military veterans applying to Goizueta, scholarship and networking opportunities abound. Through the Yellow Ribbon program, Goizueta offers awards for a fixed number of veterans in each of the school’s MBA formats. The program, a partnership between Goizueta and the Veteran’s Administration, funds tuition expenses for eligible veterans, often resulting in a full-tuition benefit. Interested applicants should contact the MBA Admissions Office for eligibility requirements and application details. Once here, the Goizueta Veterans Club offers enrolled veterans opportunities for networking and support.

Goizueta also participates in the Military Consortium, an organization under the umbrella of the Graduate Management Admission Council. As a part of the effort, Goizueta waives application fees for military personnel who’ve been on active duty within three years of applying. For those accepted, Goizueta allows a one-year deferment if admitted students’ plans are delayed by military service. Goizueta will take applications from deployed military personnel after the standard application deadlines.

For additional information, visit [goizueta.emory.edu/degree/fulltimemba/military\\_applicants.html](http://goizueta.emory.edu/degree/fulltimemba/military_applicants.html)



## EMORY EXECUTIVE EDUCATION: *Developing leaders at Goizueta Business School*

Dean Larry Benveniste and Associate Dean of Executive Education Lisa Kaminski recently sat down with *Goizueta Magazine* to discuss Emory Executive Education's role at Goizueta and its commitment to leadership development.

**GM:** How do you see Executive Education fitting into the overall strategy of Goizueta Business School?

**Benveniste:** Emory Executive Education is an integral part of advancing our strategy and the culture of the business school, exemplifying the Goizueta Advantage to the business executive community.

**GM:** How is Goizueta's curriculum changing and evolving as a result of Executive Education?

**Benveniste:** Innovation is the future, and it's important for business schools to make innovative ideas both accessible and actionable. At Goizueta, curricular innovation and the use of experiential learning in Executive Education have been successfully transferred into some of our degree programs. Executive Education is often closest to the business community because of its work with organizations and industries in designing programs and recommendations that help businesses achieve their organizational and strategic goals. Successful approaches by Goizueta faculty working with Executive Education clients migrate into the degree programs, bringing significant enhancement to the curriculum.

**GM:** How is Executive Education changing to meet current demands?

**Kaminski:** In Executive Education, as in other parts of the business school, we have seen an increased emphasis on innovative programs and learning pedagogies. Executives want to ensure what is being taught in their program is something they can use immediately back on the job, so they demand that best practices be taught in an applied manner.

Emory Executive Education programs rely heavily upon experiential activities. Goizueta Learning in Action™ modules provide executives with the opportunity to try their new perspectives or enhanced skills in an experiential environment

with immediate feedback from highly qualified peers and content experts. Examples include leveraging the arts, improvisation, and team sports—all of which are conducted outside of the traditional tiered classroom setting. By providing executives with opportunities to experiment with new ideas, Goizueta Learning in Action™ allows immediate practice and feedback on the lessons learned.

**Benveniste:** Executive Education plays a big role in advancing an organization around a strategy. Management can develop a strategy, but without the full buy-in, backing, and cultural adaptation, the strategy cannot succeed. Making the strategy work also requires a strong leader. In this context, leadership is more than standing up and telling people what to do; it is being able to establish the goals, set the vision, and take the people along with you. Executive Education bridges that gap between solid management and business education and the leadership qualities that transform high-potential individuals into organizational leaders.



Professor Jeffrey Rosensweig enhances finance skills of executives.

The SunTrust Advanced Leadership Program, a partnership with Emory Executive Education, was recently named a **2012 Learning Leader** by Bersin & Associates.

**GM:** Please describe some of the biggest changes you've witnessed regarding the business school's role in the community.

**Benveniste:** We are now a driving force in making Atlanta an attractive community for business in that we work to educate and advance the workforce. Our development of the workforce is vitally important not just for those graduating from college or graduate school, but also for senior executives who seek an update and advancement of their business acumen and leadership skills.

**Kaminski:** Emory Executive Education is now the academic partner for the corporate world at the highest levels of the organization. Our primary relationship with an organization requires the commitment of the executive team, providing unprecedented access to the C-suite. Given the ever-changing business landscape, current and future leaders must be agile, and they require the access to excellence that can come by affiliating with a globally acclaimed school such as Goizueta. Emory Executive Education offers that connection, and our relationships with client organizations have brought about increased collaboration between industry leaders and Goizueta through such things as career management, faculty research, the Dean's Speakers Series, and even corporate gifts.

**GM:** Who are some of Emory Executive Education's clients?

**Kaminski:** The benefit of access to the C-suite, where we often assist with organizational challenges, requires professional discretion; in fact, we have nondisclosure agreements with most of our clients, making it difficult to discuss specifics. Suffice it to say, our client base includes many of Atlanta's marquis brands.

**GM:** What types of programs does Emory Executive Education offer its clients?

**Benveniste:** Our focus is on leadership programs for individuals and on custom programs that are more integrated with the

company and advance its strategy and organizational goals. Executive Education completes the entire portfolio of learning opportunities provided by the business school at both the individual and organizational level.

**Kaminski:** We offer a portfolio of open enrollment programs that provide participants with the opportunity to focus on personal leadership effectiveness. Custom programs are always aligned with the firm's short-term and long-term goals—in essence, building organizational capabilities for now and for the future.

**GM:** Who can benefit most from Executive Education programs?

**Kaminski:** We see three different types of clients seeking Executive Education programs:

- *Senior leaders* in organizations that partner with us to sharpen and hone organizational competencies, including business acumen and leadership skills, as they relate to the organization's strategy;
- *Companies or executives* who are facing a change in organizational leadership or focus and seek out our change management and organizational transformation experts to help navigate the path ahead;
- *High potentials* looking to expand their span of influence across the organization, moving from a functional view to a more general view.

**GM:** What distinguishes Emory Executive Education from other providers?

**Kaminski:** We are distinguished through our global reputation, our flexible offerings, our network of globally acclaimed content experts, our unique learning practice, and the high caliber of participants in our programs. The network of peers has become increasingly important in Executive Education; executives attending our programs find themselves among successful, prominent colleagues who bring valuable insights to classroom discussions.

**GM:** What is the most valuable lesson you've learned in providing Executive Education?

**Kaminski:** Close attention to our clients' needs and wants is the most important driver of program success. Careful planning and preparation in close partnership with the client provides for program objectives that are clearly tied to organizational goals. We work closely with our clients to ensure that we understand their needs and objectives; we ultimately design and deliver a program that will provide the greatest lift to the entire organization in the most effective manner.



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](http://goizueta.emory.edu/faculty).

## How focus brings benefits to hospitals



Diwas KC

**Diwas KC**, assistant professor of information systems and operations management, and Christian Terwiesch (Wharton) explore the impact of focusing on hospital performance and find it is linked to better outcomes and reduced mortality. The researchers studied the outcomes for heart bypass surgery patients who were treated at a variety of California hospitals during 2007, and they explored the effects of focus at the hospital level, operating unit level, and process level. At the hospital level, the researchers find that some of the benefits of focusing apparently stem from “cherry-picking,” in that focused hospitals tend to care for patients who are easy to treat. But at the operating unit level, such focus still delivers a patient benefit, even after controlling for selective admission effects. *Management Science* (2011).

## Payout yield, risk, and mispricing in investments



**Jay Shanken**, Goizueta Chair in Finance, and Ane Tamayo (London School of Economics) develop a model for simultaneously evaluating

relationships between predictability, mispricing, and the risk-return tradeoff in investments. The model is unique, the researchers say, because it makes allowances for time variation in both risk and expected returns. The study shows that most of the predictability in returns based on aggregate payout yield is unrelated to market risk. But prior beliefs about the risk-return tradeoff and the impact of mispricing on predictability have an economically significant impact on asset allocation, the researchers conclude. *Journal of Financial Economics* (forthcoming).

## Audit seniors and heightened fraud risk

**Kathryn Kadous**, professor of accounting, Jacqueline Hammersley (UGA), and Karla Johnstone



(UW-Madison) explore how audit seniors respond to cues of heightened fraud risk. In an experiment involving 54 senior-level auditors, the researchers find that auditors tend to pick up on signs of fraud but often don't modify the audit program in ways that effectively uncover fraudulent behavior. That is, auditors tend to respond to increased risk by increasing the extent of tests that are unlikely to uncover the fraud rather than by adding tests that would uncover the fraud. *Auditing: A Journal of Practice & Theory* (2011).

## Demystifying the theory of “disruptive innovations”

**Ashish Sood**, assistant professor of marketing,



and Gerard Tellis (USC) develop a new model for understanding and predicting technological change to test Clayton Christensen's widely acclaimed theory of “disruptive innovations.” Writing in the late 1990s, Christensen described cases in which initially inferior technologies introduced by new market entrants displaced dominant technologies and the incumbent firms that produced them. But Sood and Tellis find that several aspects of the influential theory are exaggerated. While new entrants have caused disruptions in some instances, the researchers argue that the rhetorical power of these narratives can obscure several broader truths, namely that incumbent firms themselves often generate disruptive innovations, new technologies aren't always cheaper, and firm disruptions rarely occur. *Marketing Science* (2011).

## The dark side of rapport in negotiations

**Sandy Jap**, Dean's Term Chair and professor of marketing, Diana Robertson (Wharton), and **Ryan Hamilton**, assistant professor of marketing, investigate the effects of “rapport” in impasse settings, where the buyer and seller agents' needs and requirements cannot be successfully met by a deal. Under these conditions, both agents should walk away and look for a better deal. However, the researchers find that when agents have already developed rapport, *they will make the bad deal*, even if it means sacrificing their ethics and their organizational clients in the process. Fortunately, the researchers find that a simple reminder—before beginning the negotiation—that one's actions can have long-term repercussions for one's reputation can help agents make better choices (i.e., walking away) to maintain their ethics and client interests. Taken together, this research supports the idea that, “despite its several advantages, in certain situations rapport has a dark side, of which negotiators must be wary.” *Management Science* (2011).



Sandy Jap



Ryan Hamilton



## Institutional investors: A more discerning eye?

Associate professors of finance **Jeffrey Busse** and **Clifton Green** and Dean's Distinguished Chair of Finance

**Narasimhan Jegadeesh** explore the relationship between trading activity by mutual fund managers and the stock recommendations published by sell-side analysts—a topic that has generated considerable controversy in the media in recent years. News reports have suggested that institutional investors have advantages that enable them to see through inherent biases in analyst recommendations and get a better read on a stock's outlook. But after putting the theory to the test by analyzing millions of trades by institutional investors as well as 135,652 recommendation revisions from stock analysts between 1993 and 2005, the researchers find that institutional investors don't exhibit any special skill in discerning the quality of recommendations from stock analysts. *Journal of Financial Markets* (2011).



Jeffrey Busse



Clifton Green



Narasimhan Jegadeesh

## Self-employment and labor market frictions

**Peter Thompson**, professor of organization and management, Thomas Åstebro (HEC Paris), and Jing Chen (Copenhagen Business School) develop a model to explain recent evidence showing that entrants into self-employment are disproportionately drawn from the tails of the earnings and ability distributions. The researchers propose a multitask model of occupational choice in which frictions in the labor market induce mismatches between firms and workers, as well as misassignment of workers to tasks. The model also yields distinctive predictions relating prior work histories to earnings and to the probability of entry into self-employment. These predictions are tested with the Korean Labor and Income Panel Study, from which the authors find considerable support for their model. *Management Science* (2011).



## Investment volatility and the quality of financial reports



**Shivaram Rajgopal**, the Schaefer Chaired Professor in Accounting, and Mohan Venkatachalam (Duke) show that

the quality of financial reporting by companies has systematically fallen over a 40-year period ending in 2001. During the time period, the researchers note, investors also have witnessed a significant increase in volatility linked with particular stocks—a temporal association that fits with complaints that financial reports have become less transparent over time. The researchers say they can't show causation between falling earnings quality and rising idiosyncratic volatility, but the study empirically identifies the role of earnings quality as an important associated factor with the volatility trend. *Journal of Accounting and Economics* (2011).

## Neuroeconomics and sacred values

In a large project funded by the Air Force Office of Scientific Research and conducted in Emory's Center for Neuropolicy, **Michael Prietula**, professor of information systems and operations management, **Gregory Berns**, Distinguished Professor of Neuroeconomics and director of the Center for Neuropolicy, **Monica Capra**, associate professor of economics, and four colleagues used functional magnetic resonance imaging (fMRI) to explore the neural events associated with choices involving “sacred values”—i.e., values that tend to resist being violated, such as fundamental religious beliefs, national and ethnic identities, and moral norms. Based on their experimental results, they conclude that providing positive or negative incentives to violate sacred values is likely to be ineffective at best, as these stances are actually represented (and activated) as deontic rules and not as utilities. The researchers write that this work provides “the first neurobiological evidence for what has been previously conjectured.” *Philosophical Transactions of the Royal Society B* (2012).



## Impact of risk and affect on information searches



Kathryn Kadous

**Kathryn Kadous**, professor of accounting, Allen Blay (FSU), and Kimberly Sawers (Seattle Pacific) evaluate the impact of risk and affect (mood) on search efficiency. Auditors and investors routinely search through information to help make professional judgments, so inefficient or ineffective searching can increase costs and lead to decision errors. Through two experiments, the researchers find support for the idea that information search is less efficient when risk is high, rather than low. At the same time, the impact of affect on search quality depends on risk levels. Negative mood improves search efficiency when risk is high; positive mood degrades search efficiency when risk is low. *Organizational Behavior and Human Decision Processes* (2012).





## Advancing the school through unrestricted giving

**"I think we all have a responsibility** to give back to the institutions that have improved our lives," says **Barry Boniface 90MBA**, head of Communications & Media—M&A at Barclays Capital. "The education I got at Emory changed the course of my life and put me in a better place professionally."

Boniface and his wife, Lora, recently gave Goizueta an unrestricted gift. They did so, explains Boniface, because they felt it was important that the school apply the gift as it sees fit. "My view is that **Larry Benveniste** and his team have a better understanding of the school's actual needs than I do," he says. "This way they can use the funds in whatever way is most advantageous."



*Barry Boniface 90MBA, above with family, believes in giving back to institutions that change lives.*

Before accepting his current position at Barclays, Boniface served in a similar role at Lehman Brothers and, prior to that, as chief strategy and development officer at BellSouth Corp. While at BellSouth, Boniface oversaw the company's \$89 billion merger with AT&T, the second largest in US history, as well as Cingular's \$46 billion acquisition of AT&T Wireless.

Lora Boniface, a former advertising account executive, is a full-time mother to the couple's three girls and is involved with a number of charitable organizations in the family's hometown of New Canaan, CT.

The newest member of the Goizueta Advisory Board (GAB), Boniface believes that first-rate business schools like Goizueta are able to envisage the future of business and educate students accordingly. He says that "getting input from the people out there" in the business world is a key value-add, and he considers the advisory board an effective way of organizing collective business knowledge and moving the school forward by strategically applying it. "I'm interested in having the school be successful," says Boniface. "I am very impressed with what's happening at Goizueta."—**Allison Shirreffs**

## Lighting up lives through endowed BBA scholarship

**As founder and president of Georgia Lighting Company, Harry Gilham Jr. 51BBA** spent his career lighting up the world. Now in retirement, Gilham is lighting up the lives of Goizueta undergraduates, thanks in part to an endowed scholarship gift to the Emory Advantage (EA) Program.

The first pool of Emory Advantage students graduated in 2011. The needs-based program was established in 2007 to enable all qualified undergraduates to pursue an Emory education. The gift from Gilham and his wife, Caroline, is restricted to the BBA Program.

**Dean Bentley**, director of Emory's Office of Financial Aid, says that the percentage of students receiving financial support has grown by more than a third in recent years and that the average Emory Advantage award across campus is \$7,900. The EA program, which reduces the amount of debt students accrue while at Emory, consists of a loan replacement grant (gift assistance) or a loan cap program, depending on family income.

"We must continue to attract high-caliber students for Emory, as well as for the future of our country," says Gilham. "I want to help."

A native Atlantan, Gilham served as a naval officer during the Korean War. He launched Georgia Lighting in 1960 with three employees. It grew into the second-largest lighting distributor in the US, with \$40 million in revenue and 300 employees when he sold the company to The Home Depot in 1999. Also an author, Gilham has written a memoir, *Lighting the Way: The Story of Georgia Lighting Company* (2010; [lightingwaygilham.com](http://lightingwaygilham.com)), which details his career and the business opportunities and challenges he faced along the way.

Goizueta honored Gilham with the Entrepreneur of the Year Award in 2002 and with the 2011 Distinguished Alumni Award.—**Sarah Banick**



*Distinguished Alumni Award recipient Harry Gilham Jr. 51BBA and wife Caroline have endowed a scholarship for high-caliber students.*

### Campaign Progress

**\$48.6**  
MILLION

TOTAL GOAL  
\$75 MILLION





## Fashion for a cause



For the third year in a row, Executive Women of Goizueta (EWG) and Goizueta Business School hosted a donor cocktail reception and a preview of the latest fashions at Bloomingdales in Lenox Mall. It was the first time, however, that EWG members worked the runway, modeling the latest trends for the crowd of 60 or more women (and men, including Dean **Larry Benveniste**) in attendance. Several 2011 EWG board members were also on hand, among them **Lynn Labuda 09EMBA**, **Pam Tipton 08EMBA**, and **Jodi Rausch 01MBA**.

After brief introductions by Vice Dean **Maryam Alavi** and 2011 EWG President **Celena Evans 02MBA**, alumnae models **Lindsay Mandeville Bryant 06MBA**, **Baerbel Freudenthaler 07EvMBA**, **Fontaine Lee 04MBA**, **Marci Fisher 95BBA 13MEMBA**, and **Laura Balser 94BBA 01MBA** showcased apparel and accessories from designers such as Kate Spade, Elie Tahari, and Marc Jacobs.

Each of the Goizueta models purchased their runway outfits, and as with all purchases made by attendees during the event, Bloomingdales donated 10 percent of the price to EWG and Goizueta. “This is a stewardship event,” says Evans about the Bloomingdales reception. “It’s about thanking people for their financial support to the school.”

A thriving alumnae organization since its creation in 2003, EWG is dedicated to empowering Goizueta women to be successful in their lives, careers, and communities.—**Allison Shirreffs**

*Executive Women of Goizueta on the catwalk to raise funds for stewardship efforts.*

## WEMBA class remembers Antony Edge with scholarship

When **Antony Edge** enrolled in Goizueta’s Weekend MBA program in January 2011, he joined a tight-knit community of business students. So when he missed a study session with classmates on March 24, his wife Melissa knew something wasn’t right.

Tony had texted Melissa that afternoon while climbing Stone Mountain. The next morning, DeKalb County Police found his body below a steep ledge. Tony was thirty-five years old.

The news rocked the Goizueta community. “All of us were shocked and deeply saddened by the news of Tony’s death,” says **Steve Walton**, associate dean of the Executive MBA program. “He was a wonderful member of our community, and he will be missed by everyone.”

The class decided the most fitting way to remember Tony would be to endow an MBA scholarship in his name. More than \$100,000 was raised, with 100 percent class participation.

“Tony and Melissa Edge were among the first people my wife and I met in the WEMBA program,” says friend and classmate **Augie Ray 11WEMBA**. “My memory of Tony will always include the feeling of having an instant fondness for him, as if we had already known each other for years. He was a great guy and is greatly missed by all.”—**Sarah Banick**



**Antony Edge**

## EMBA class gift honors Bredthauer

**Nadia Bredthauer 12WEMBA** has been selected to receive the EMBA Scholarship for the Executive MBA Class of 2012. Her entrepreneurial spirit, international focus, and commitment to improving the lives of others caused her to stand out among a class of highly qualified peers.

Born in El Salvador, Bredthauer grew up in Ecuador in a family that valued community projects. She has lived and worked in Switzerland, Thailand, and the United States, and she speaks French, German, English, and Spanish. Now a US resident, Bredthauer established the entrepreneurial fair trade organization Pro Pueblo USA in 2008.

Pro Pueblo generates work opportunities for more than 300 artisans in impoverished coastal Ecuador. They collect and carve the local tagua nut, a sustainable resource, into marketable goods such as jewelry and ornaments.

“Receiving the EMBA Scholarship was a true honor as well as a great motivation to keep working towards what I am

most passionate about—socially responsible projects in Latin America,” says Bredthauer. “I have not only been fortunate to meet and work with inspiring and diverse classmates, but also to learn from knowledgeable professors who take a personal interest in my professional development.”

The EMBA Scholarship, created by the WEMBA Class of 2005 and supported by subsequent EMBA classes, is awarded to an incoming EMBA student whose perspectives and diverse experiences significantly enrich the classroom experience.—**Sarah Banick**



*Nadia Bredthauer 12WEMBA finds scholarship a great motivator.*

## Metro Atlanta alumni plan networking events

Goizueta’s Atlanta alumni are at the core of the school’s committed volunteer network. But now that the metro area has sprawled from Alpharetta to Peachtree City, it is not always convenient for alumni to attend on-campus functions. Staff reach out to alums across the globe, but these activities can be limited by time and funding.

After a school-sponsored event in north Fulton County in 2010, **Walter Lawrence 74MBA**, **Geoff Rhines 96EMBA**, and **Steven Spetnagel 85MBA** were inspired to take matters into their own hands. Hungry for news and networking opportunities north of the Chattahoochee, they organized an alumni networking breakfast in October 2011 with the help of Facebook and other social media. Buoyed by the turnout, the group is planning events twice a year or quarterly.

One goal is to keep the scheduled functions accessible to as many alums as possible. “Breakfast meetings are ideal,” says Lawrence. “They are short, easy to cater, and inexpensive.” Other alums, heartened by the group’s efforts to date, have offered to provide free meeting space for upcoming events.

The group isn’t totally on its own, as Goizueta supplies speakers and tactical support. “We can help,” says **Eileen Apple**, associate director of development, “but we look to alumni to take the lead. Similar events in Cobb and Gwinnett have been successful and we look forward to assisting other such groups, especially in the southern metro Atlanta area.”—**Sarah Banick**





## Bek Muslimov:

### On leadership in crisis



When **Ulugbek “Bek” Muslimov 98BBA** graduated from Goizueta and began interviewing for jobs in Moscow, the prospects could have hardly been worse. Russia’s economy was collapsing, its currency was being devalued, and financial companies were downsizing.

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So Muslimov, who hails from the Kyrgyz Republic, reassessed and refocused, turning his sights on Almaty, Kazakhstan, which has a population of 1.5 million and is Central Asia’s largest city and economic hub. Kazakhstan was flush with oil money, but in the decade following Muslimov’s arrival, it saw many ups and downs, including real estate inflation and a collapse—or “correction”—in the banking sector. Muslimov navigated the successive crises in part by drawing on and sharpening the leadership and international business skills he had acquired at Goizueta.

Now executive director of Kazkommertsbank, Kazakhstan’s largest private bank and the market leader, Muslimov says that “Goizueta empowered me for the rest of my life, helping to make me a new person, self-confident, aspiring, and conscious of my potential. Even when I made mistakes, I still felt the support.”

Of greatest value to Muslimov in managing the high-stakes challenges he has faced within both his organization and in Kazakhstan’s developing, market-based economy is what he learned at Goizueta about team dynamics and knowledge sharing.

“I attribute my professional achievements and effectiveness to selecting, promoting, and motivating people who are able to teach and coach their colleagues,” he says. “Such sharing of knowledge and experience, rather than keeping it to oneself, is a vital competitive advantage.”

Muslimov brings a decidedly international and cross-cultural perspective to his work, and he gives Goizueta high marks for its focus on building an international community that helps prepare students for doing business abroad.

“The marketplace is truly globalized,” he says, “and it is important to understand that business goals and instruments are similar everywhere, but the ways to achieve the goals and most effective mechanisms depend on cultures and mentalities.”

Versatility is paramount, Muslimov adds, be it in social situations—managers often attend colleagues’ family events as a sign of respect—or in one’s ability to handle necessary reorganizations or multiple lines of business with scarce human resources.

“Going international is always a risk, since you have to get out of the comfort zone,” he observes. “But with the risk comes the opportunity. So far, in my life, it has been worth that risk.” —Bruce Brooks

## Laura Gottlieb Siegel:

### On life in the fashion lane

From Fashion Week in Paris, London, and Milan to the annual Veuve Clicquot Polo Classic on Governors Island to her wedding this past April in the French Caribbean paradise of St. Barths, **Laura Gottlieb Siegel 97BBA** knows how to travel in style. In August, Siegel became president of international sales at Jaya Apparel Group, where she manages strategy, distribution, and sales for the fashion labels Elizabeth and James, TEXTILE Elizabeth and James, Patterson J. Kincaid, and Payne. She previously served as vice president of international sales at Vince, a luxe line popular with celebrities. When not jetting across the globe pursuing fashion contacts—and contracts—Siegel enjoys life at home in Manhattan with her husband, Joshua, an entrepreneur and real estate professional.

In a recent interview with *Goizueta Magazine*, Siegel describes how she entered the fashion industry and rose to her current position.



**GM:** Did you know when you were pursuing your BBA that you wanted a career in fashion?

**LGS:** No! I was dead set on making it as an investment banker in Manhattan. It wasn’t until I realized how much I enjoy expressing myself in fashion that I began to explore careers that would fulfill that passion.

**GM:** How hard was it to break into fashion?

**LGS:** Much harder than I anticipated, given my strong education and analytical skills. I was told I needed to get showroom experience and might not be challenged enough by organizing sample closets. I got my breakthrough on the buying side, with The Limited. A few years later, while working for Elie Tahari, the president of sales asked me if I had interest in selling; they saw talent, I made my decision, and I never looked back!

**GM:** What are some of the challenges you’ve faced these past 15 years?

**LGS:** Making the initial change from finance to fashion was the most difficult hurdle, but I knew that being happy in my career was bigger than just working for a paycheck. One of the challenges I currently find most interesting is appreciating when there are multiple solutions to an issue.

**GM:** Which business skills have proven most helpful?

**LGS:** Having a well-rounded business education has always given me a leg up. A comprehensive understanding of finance, marketing, and communication is essential for thinking big picture. The analytical tools from banking, coupled with the training to be diligent, efficient, and detail oriented, have truly allowed me to grow and be respected.

**GM:** What aspect of your work do you enjoy most?

**LGS:** My work environment is inspiring! To be surrounded by a seasonal change of beautiful clothing? Amazing. I also have the luxury of traveling for business to some wonderful places. There is the usual routine of Milan, Paris, and London during Fashion Weeks, but I have also had business meetings in Seoul, Tokyo, Kuwait, and Qatar. Those trips are always special because I am taken around by locals, who start as business colleagues and end up as friends.—Cynthia Blakeley

For a longer interview with Gottlieb Siegel and careers in the fashion industry, see Annemarie Iverson’s *In Fashion: From Runway to Retail, Everything You Need to Know to Break Into the Fashion Industry*.





## Jamie Harper: On doing business in emerging markets

As general manager of sales for Microsoft in nine Southeast Asian countries, **Jamie Harper 99MBA** spends a good bit of time away from his home and family in Singapore. "In my briefcase I keep little notes and trinkets from my three kids," he says. But those hours spent traveling also allow Harper to indulge his love of reading. He calls his Kindle "one of the best gifts I've received in recent memory."

Harper joined Microsoft right after leaving Goizueta, starting as a financial controller in a US field sales office. "I was fortunate to have a good mentor who directed me to sales," he says. "Then I moved into a marketing manager role, followed by sales management." In 2008 the company offered Harper a management position in South Africa. He and his family lived there for three years before relocating to Asia.

"I've found tremendous value in working in various international locations outside the US," Harper says. "It is both a humbling experience and a learning experience. I recommend it to anyone who has the opportunity."

Some 330 million people live in the nine countries comprising Harper's region. The various cultures and economic conditions make it exciting and challenging, he says. "In the emerging markets in Southeast Asia, you might work with a government minister or the CEO of a large business one day and a small retail shopkeeper the next."

Another advantage of working overseas, Harper notes, is the significant leadership opportunities that arise. "You often get to lead the brand and business in the region or country," he says.

He also appreciates Microsoft's commitment to community outreach, including support of employees who do volunteer work. "Recently we worked with a community center for orphaned and at-risk children in Da Nang, Vietnam," he says. "It was an amazing experience."

Asked to identify a key leadership challenge he faces, Harper cites the importance of inspiring people to balance the short term and the long term. "We always want to show short-term results," he explains, "but we all need to balance that desire with investing for the long term, even when long-term decisions have a negative impact on short-term results."

A prime example of investing for the long term? For Harper, that's easy: "My decision to leave the workforce to get my MBA." —Susan Merritt Jordan



## MILES HINDERLITER: ON TAKING OFF IN FINANCE

On the day **Miles Hinderliter 08EvMBA** was to start his new job as an investment banker at Lehman Brothers, the firm filed for bankruptcy. "It was quite dramatic, with the TV cameras rolling and the world falling apart," Hinderliter recalls. "But we had heard they were negotiating with Barclays, and after a couple of weeks of sitting around, the bosses said, 'Okay, we've got work to do now. Let's get back to work.'" Hinderliter's career at Barclays was launched.

Hinderliter used to design fighter jets. He was in a leadership program at Lockheed Martin that required participants to get a graduate degree. During his first year at Goizueta, Hinderliter met a fellow Lockheed engineer who had preceded him in the program, **Amanda Hinderliter 07EvMBA**—his future wife.

Both of them finished at Goizueta with a greater interest in finance than in fighter jets, Miles says. He is still an investment banker at Barclays Capital in New York, specializing in mergers and acquisitions in the consumer products sector, while Amanda is a financial consultant at PricewaterhouseCoopers.

As Miles nears the end of his junior-level training, he expects to start working more with clients and to draw on many of the management skills he acquired at Goizueta. "People who succeed at the higher levels are the ones with the kinds of soft skills we'd practice in class and in case competitions," he says.

Given the drama of his first day on the job, Miles is well aware of the risks inherent in the finance industry, but he says that the ability to see things at multiple levels—something he learned as an engineer working with "small parts" that were integral to a much larger whole—has proven helpful, adding that in a field as changeable as finance, "you can't get bogged down by the random things you can't control."



Though Miles and his fellow associates work 80 hours a week, they find time to get together away from the office to play intramural sports, including dodge ball and bowling. "You can play them indoors in New York," he notes. "They sound funny, but they're fun." —Susan Merritt Jordan





**Gita Rai Stiritz 01BBA 07MBA** is category manager for food (lunch items) at Starbucks Coffee Company in Seattle, WA, where she interned in 2006 and returned after graduating from Goizueta. In this Q&A with *Goizueta Magazine*, Stiritz describes her work at Starbucks, how she landed in Seattle, and a few of the challenges along the way.

## Gita Rai Stiritz: On reinventing a brand and herself

**GM:** Tell us something about your work with Starbucks.

**Stiritz:** I had the great opportunity to lead the reinvention of Frappuccino. The 15-year-old, \$2 billion global brand faced sluggish sales. My challenge was to provide customers with more value and healthful options by rebuilding the product platform to deliver a fresher cold beverage, one that could be customized in much the same way as Starbucks' hot beverages. Through extensive consumer research and market testing, I worked to introduce the new "however-you-want-it" Frappuccino in the summer of 2010, and it received a very positive response.



**GM:** Can you describe a key personal challenge you are facing?

**Stiritz:** I recently gave birth and wonder how I will be the mother I hope to be while managing the career I've always dreamed of. I've known **Andrea Hershatler** [Goizueta senior associate dean and director of the BBA Program] for more than 10 years, and having observed her successful balance of family and career, I believe I can strike the right balance to find happiness and satisfaction in this next chapter of life.

**GM:** What do you like to do in your spare time?

**Stiritz:** Running with my dog is my passion outside of work and family time. It clears my head, recharges my body, and makes me feel like anything is possible. I started running along the Charles River when I was working as a consultant in Cambridge, MA. Now I run in Seattle. An early morning run is by far the best way to start the day and something I treasure.

**GM:** Any advice you'd like to share with alumni?

**Stiritz:** My greatest learning experiences have come from my most difficult challenges. I encourage others to look at setbacks not as failures, but as opportunities to grow and glean insights for future endeavors. For example, when I was a student at Goizueta, I knew I wanted to stay in Atlanta, where I had lived for over 10 years, after graduation, so I focused my summer internship search on Atlanta-only companies. My targeted internship didn't work out, however. Over the holidays, my (future) husband and I took a trip to Costa Rica and stumbled upon a coffee farm tour. The local farmers were so proud of their crop and the community they built around their plantation. They were especially proud (and thankful!) for their relationship with one customer in particular—Starbucks—and spoke over and over again about the positive impact the company had on their daily lives. Though moving to the Pacific Northwest had never been on my radar, I was so inspired by the farmers' stories and passion that I began pursuing Starbucks as a potential internship experience. Had I not been turned down for the Atlanta internship, it's likely my eyes would have never been opened to the myriad of other opportunities out there. My time with Starbucks has allowed me to grow tremendously, and the new life in Seattle has given my husband and me a whole new perspective on the world.—Susan Merritt Jordan

## CATHERINE BENNETT: On rising to the occasion

Business challenges can test the mettle of the best executive. According to **Catherine Bennett 05MEMBA**, her trial by fire came when she took over as assistant vice president of corporate risk management at MetLife's headquarters in New York City. "I walked in the door in December 2009, and then there was the big announcement that MetLife was acquiring one of the AIG companies, ALICO, in February 2010," she says. The deal was finalized in November of that year.

The acquisition brought the insurance and financial services giant into more than fifty new countries, launching MetLife from a top US firm to one of the largest global players overnight. "Challenging times do make for interesting work," Bennett says. One aspect of her job involves work on mergers and acquisitions, collaborating with the insurer's cross-function, due diligence teams. Her tone is upbeat when she considers the ever-changing and detail-oriented role she plays at MetLife managing the global player's insurance needs for its numerous business units scattered across the globe.

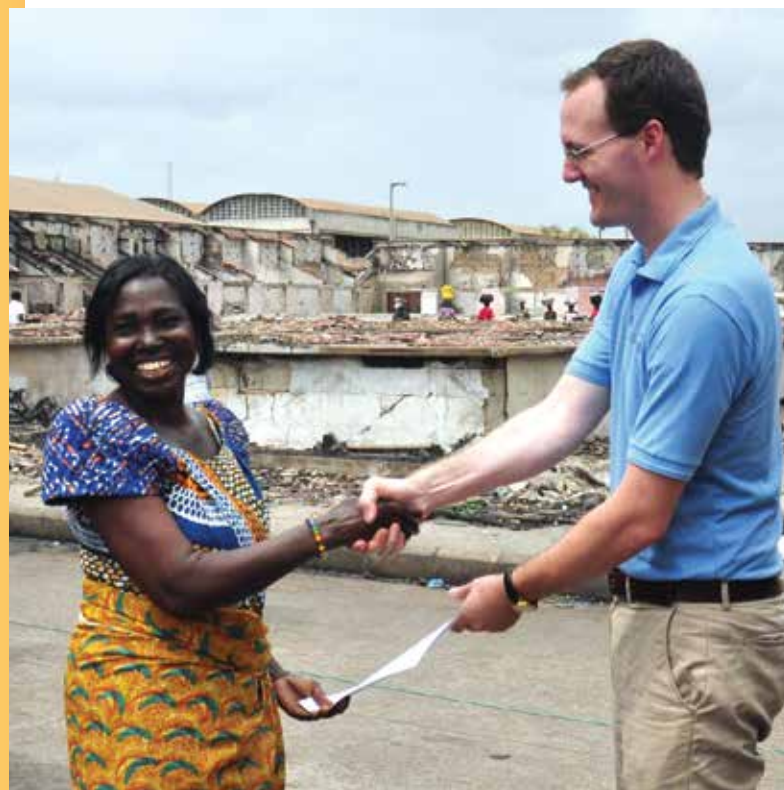
Bennett notes that her Goizueta education has helped her to apply a strategy and method to many things she used to do intuitively on the job. "It gives you added confidence when you have a framework to approach the problems that come up day-to-day," she says.

Before her move to NYC, Bennett enjoyed a balmy locale, serving for six years as senior vice president at Endurance Specialty Insurance, a Bermuda-based startup and specialty provider of property and casualty insurance and reinsurance. The sunny isle was home base during her enrollment at Goizueta. Bennett describes the logistics—and the classroom experience—of pursuing a modular MBA experience as "intense but worthwhile," adding that she was able to learn new concepts and immediately apply them at work.

Bennett has also worked for other notable players in the insurance and financial services world, including Zurich Financial Services, Alexander & Alexander, and National Union, another AIG company. Life in the Big Apple may be a big change from her previous job location, but the move seems apropos for the avid Mets fan, and Bennett's role in MetLife's global operations means she is still very much involved in international business.

Since returning to the US, Bennett has taken her idea of principled leadership, honed at Goizueta, and applied it to her community work. She currently volunteers for the Good Dog Foundation, working as part of a therapy team with her highly trained Labradoodle, named Rosie. Together they visit senior citizen homes, classrooms, and Gilda's Club, a cancer patient support organization.—Myra Thomas





**During his last semester at Goizueta, Peter Gross 10EvMBA** worked on an independent study with **Steve Walton**, associate professor in the practice of information systems and operations management, exploring mobile phone-based insurance, or “m-insurance”—and just a year after his graduation, the organization he now leads as general manager, MicroEnsure Ghana, won the coveted 2011 Financial Times/International Finance Corporation Sustainable Finance Award in the Achievement in Basic Needs Financing category. Gross’s pioneering approach to offering free or low-cost insurance products through a collaborative program with leading mobile phone companies has resulted in a doubling of the number of Ghanaians with life insurance in less than a year, with more than 500,000 people already covered. MicroEnsure and Tigo, together with its partners Milvik and Vanguard Life, seek to protect customers from the often crippling costs of funerals in a culture that honors a loved-one’s passing with elaborate ceremonies.

“The potential in these markets is unlike anything I’ve seen elsewhere,” says Gross, who has a master of theology from the University of Oxford and was working as a sales development manager when he enrolled in Goizueta’s part-time MBA program. “Although insurance providers tend not to be interested in low-income consumers, they are actually ideal because they are more aware of their risks than anyone else. We simply overcame the main barriers to adoption—cost, trust, and access—and the product has flown off the shelves.”

## Doing good and doing it well

The FT/IFC Sustainable Finance Awards, the major global awards for environmentally and socially responsible banking and investment, attracted a record number of entries this year, including 45 highly competitive contenders in the Basic Needs category. On the heels of the FT/IFC recognition, Gross’s company was further recognized as one of the 20 Most Innovative Companies in Africa by *Financial Technology Africa* magazine.

“What’s so satisfying about our work is that, because we leverage market-based mechanisms to achieve social benefit, we are able to go beyond CSR,” says Gross. “We are operating with a true double bottom line, and reaching out to millions of emerging-market consumers in the process.” —CB

**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](http://www.goizueta.emory.edu/events)

To RSVP, visit the events website, email [alumni@bus.emory.edu](mailto:alumni@bus.emory.edu), or call 404.727.6938.

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## James Hund, former dean, honored

More than 50 family members, friends, colleagues, and former students attended the unveiling of a portrait in honor of former dean **James Hund**. A professor at the business school for 30 years, Hund served as dean from 1965 to 1968.



Former dean James Hund

Accepting the honor with humbleness and a sense of humor, Hund told the crowd, “My tenure as dean was a short three years and I was glad to go back to the classroom!”

In addition to several family members—Hund’s wife, Barbara; daughter Gretchen; stepchildren, Stewart and Elaine; son-in-law, Allison; and grandson, Ian—a long line of well-wishers were on hand for the unveiling, including Dean **Larry Benveniste**; **James Laney**, Emory president from 1977 to 1993; **Bill Shropshire**, former Emory economics professor; **Brown Whittington**, professor of business administration from 1969 to 1995; **Beverly Schaffer**, professor of economics; **Ron Frank**, Goizueta dean from 1989 to 1998; and a number of current faculty and staff.

**Felix de Golian 69MBA** was among the former students who also came out to celebrate and reconnect with Hund—a man, they all agreed, who was more than an instructor.

“He was a brilliant teacher,” said **Sarah Lesesne Tripodi 86MBA**. In recalling what made him special, Tripodi related a story exemplifying the educator’s character: “We were taking an exam and I didn’t know there was an additional question on the back. I submitted my paper not realizing it was incomplete. Professor Hund called me at home and said I could come in and he would give me a different essay question.”

Tripodi says this type of action was typical of Hund. “He wanted me to learn and he knew his students.”

Hund’s breadth of knowledge and experience meant he taught all aspects of business, and not just the economic equation. “He taught me the politics of an organization and how things really get done,” said former student **Bill Holden 72MBA**, who offered up the champagne toast to Hund during the unveiling.

He was also a “master storyteller,” said **Cliff Roberts 83MBA**. “Professor Hund would translate the book text into a story and because he knew lots of business people, he would add detail to their real-world experience,” he recounted. “I wasn’t such a numbers person, but he would show you all the dimensions of a decision, especially its complexity.” —NG



Host Jag Sheth, center, poses with alumni during festive Diwali celebration.

## Diwali celebration a “light” to students, alumni

When **Jagdish Sheth**, Kellstadt Professor of Marketing, was a college student in the US, there were times he could not get home to India during the holidays. The memory of those often homesick moments spurred him to start a tradition of inviting students, alumni, and other faculty to his home to celebrate Diwali, an annual festival of lights that commemorates the struggle of good over evil with friendship, food, music, and companionship.

The event soon swelled in number and he and his wife, Madhu, began hosting the event at the business school. In November, the Sheths welcomed more than 200 people, many of them dressed in sarees and kurtas (traditional Indian clothing). The family event included vegetarian fare and a rockin’ Indian fusion band. —NG



During the ceremony to celebrate the unveiling of his portrait, former dean James Hund held court, welcoming a bevy of friends, colleagues, and former students, including Bill Holden 72MBA and Sarah Lesesne Tripodi 86MBA, pictured above.



## Alumni celebrate Consortium anniversary



Goizueta alumni were out in force this October during the 33rd annual conference and exposition of the National Black MBA Association. The event, held this year at the Georgia World Congress Center, is one of the nation's largest professional employment and development conferences, drawing over 10,000 attendees. Goizueta staff and faculty were well represented, engaging with prospective students at a booth in the career fair, as well as at receptions hosted by the MBA Career Management Center and Office of Diversity and Community Initiatives.

Pictured above, MBA alums from the Class of 2006 reunited at the Consortium for Graduate Studies in Management's 10th anniversary celebration, hosted by Goizueta in the Owner's Club at the Georgia Dome. From left, **Devon Channer 06MBA**, **Ginger Green Chubbs 99MPH 06MBA**, **Melissa Tartt 01C 06MBA**, **Nsombi Ricketts 06MBA**, **Renette Richard 06MBA**, **Rochelle McAllister 06MBA**, and **Jessie Magee 06MBA**.—NG



Alumni panelists Dan Pious 13MBA and Renu Kulkarni 94MBA, far left, and Chip Gross 97MBA and Chad Thayer 12BBA, far right, share insights on navigating technological innovations in multigenerational workplaces. Also pictured, Gail Norris of Siemens Industry Inc. and Andrea Hershatter, moderator.

## Alumni discuss multigenerational workplace

Determined to find common ground in the office, a panel of students, alumni, and professionals ranging from Boomers to Millennials gathered at Goizueta on October 21 for "Talk'n Bout Re-Generation: Disruptive Patterns in Work and Learning." Moderated by **Andrea Hershatter**, senior associate dean and director of the BBA Program, the discussion focused on how to adapt communication strategies, employee assessment tools, technological innovation, and work-life balance priorities to serve a multigenerational workforce. It was part of the two-day Knowledge Futures Forum, "Re-Generation: Envisioning New Relations to Media, Civics, Work and Learning," organized by Goizueta faculty and the Halle Institute.

Gen-Xer **Chip Gross 97MBA**, a client partner at interactive marketing agency Razorfish, highlighted the ease with which younger generations multitask, noting, "I can be on a conference call with a client, responding to email, and have the IM window opened up."

Technological venues have created a new means for establishing relative social standing, said millennial **Chad Thayer 12BBA**. Thayer outlined an unspoken communication hierarchy among his peers, governing who is "Facebook-worthy, text-worthy, or tweet-worthy."—MF

To read more about the panel, visit [newsroom.goizueta.emory.edu](http://newsroom.goizueta.emory.edu)

## Executive Women of Goizueta: All about NOW

In an empowering move to squarely address today's challenging economic times, the Executive Women of Goizueta focused their eighth annual conference on The Power of NOW: **New Thinking ... New Approaches**; **O**wning Your Growth as a Leader; and **W**orld and Societal Dynamics. Held on October 5 at Cobb Galleria in Atlanta, the conference offered alumni and business professionals the chance to engage in meaningful forums that captured the interests of the entire business community during a time of historic economic turmoil.

**Pam Tipton 08EMBA**, conference chair and a former telecom executive who now works in executive development, says the conference addressed a range of leading-edge topics, with highlights that included aligning with one's purpose and leveraging community engagement to build leadership capacity. "It's important to find your passion and follow it whether in your job or a volunteer role," she says. "It changes your outlook and magnifies your impact."

Other conference sessions explored topics ranging from brand re-invention, social media, and generational diversity to the path forward for the US economy.

This year's conference offered a new venue, the Executive Roundtable, in which male and female executives from more than 25 companies discussed the latest research on the advantages of a gender-diverse workforce and examined the challenges businesses face regarding the "leaky talent pipeline" of high-potential women. In addition, this year's exhibitor fair included Atlanta-area nonprofits—Dress for Success Atlanta, Atlanta Women's Foundation, The Global Village School, Atlanta Girls School, and Girl Scouts of Greater Atlanta—that offered attendees opportunities for investing their talents in the support of women and girls.—CB

## ALUMNI ON THE DIFFICULT ECONOMY

"I have never witnessed this much uncertainty in our personal, professional, and/or political lives," said **Mac Schuessler 98EvMBA**, EVP and CAO of Global Payments, Inc, during an alumni panel discussion as part of Goizueta's annual Back to School Day event.

Schuessler was not alone. In this candid conversation, entitled "Executives' Perspective on the Impact of the Troubling Economy," fellow panelists **Jeff Denneen 92C 97MBA**, a partner with Bain & Company, and **Marvin Davis 86BBA**, CMO of LifeLock, agreed that the US economy will probably remain in flux through the 2012 elections.

Denneen lamented the loss of "collective success," a key ideal taught at Goizueta. "Too often we see competition winning over collaboration," he concluded. The US needs to add 2.7 million jobs to keep pace with the country's growing population. Businesses should concentrate on



From left, moderator Jeff Rosensweig with panelists Jeff Deenen 92C 97MBA, Marvin Davis 86BBA, and Mac Schuessler 98EvMBA.

core functions, the panelists agreed, and they must start closing deals in order for the economy to respond in a positive manner.

Moderator **Jeff Rosensweig**, associate professor of finance, offered a global perspective with an overview of "PIIGS" (Portugal, Ireland, Italy, Greece, and Spain), the issues surrounding the future of the euro, and how, in a global economy, the economic problems in Southern Europe are connected to the US economy. Corporations may be sitting on piles of cash, but "we haven't recovered," Rosensweig said. "We simply have fewer people doing more work."

As the discussion turned to preparing today's business graduates for these competitive times, Davis emphasized that networking is still the best possible way for an individual to keep ahead of the game. In addition, all of the participants agreed that it is vital for alumni to keep investing in their business schools. "It's the best ROI that you'll find anywhere," said Davis.—SB





Shan Carr Cooper 89C 95EvMBA offers sage words to students during the Mentor Program's opening breakfast.

## Seasoned mentor discusses give-and-take relationship

**Shan Carr Cooper 89C 95EvMBA** entered her first board meeting among a sea of navy suits. She was the lady in red.

A mentor gently encouraged her not to make the same mistake twice. Now vice president of Lockheed Martin Aeronautics Company and general manager of the Marietta facility, Cooper credits a string of mentors for helping her advocate for increased opportunities, easing her transition from a human resources to general operating role, and lending a supportive ear as she navigated the maze of organizational politics.

Cooper delivered the keynote address on Oct. 28 at the Goizueta Mentor Program's opening breakfast for BBA and MBA students and their mentors, held at the InterContinental Hotel Buckhead. About 400 students participate in the annual program, which works closely with Goizueta program offices and the Career Management Center.

Senior director of alumni relations **Samantha Renfro** describes the breakfast networking event as an extension of Goizueta's intimate learning environment. "We try to look above and beyond the business aspects of landing a job," she says. "This is a relationship for your career."

**Mara Lapp 97BBA**, senior brand manager for Georgia-Pacific, has volunteered as a mentor for more than six years. "It helps me build a network," she notes, "and it's a great way to stay connected with the school." One of her mentees, **Justin Brasington 13BBA**, says he hopes to learn more about Lapp's specific job duties, along with receiving feedback on his resume and course selection.

"Mentors aren't about fixing you," observes Cooper. "One of the first things I do at the start of any mentoring relationship is to ask the individual, 'What will success look like for you at the end of this relationship?'"

She currently advises 10 mentees because she can't bear to part ways with them. While some relationships naturally end—"always with a smile"—others blossom into friendships when a mentee's job duties change.

"There's no better legacy you can leave than by mentoring and investing in others," she says.—MF

## Have a plan.



A PROFESSOR in Goizueta Business School inspired Jane Gole 70MBA to a 26-year career in finance. Two of her friends enriched her life with their rare collection of African American literature and arts. Now Gole is honoring them all with a single gift to Emory.

With a charitable gift annuity, Gole and her husband, James, support the Arthur Dietz Memorial Fund at Goizueta Business School and the Billops-Hatch Archive at Emory Libraries. Dietz, who founded Emory's MBA program, imbued Gole with enthusiasm for finance. Camille Billops and James Hatch touched the Goles with friendship as well as scholarship.

A smart investment in an uncertain economy, the charitable gift annuity provides the Goles with tax benefits, income for life, and a simple way to meet their philanthropic goals.

Learn how you can support Campaign Emory with a charitable gift annuity. Call 404.727.8875 or visit [www.emory.edu/giftplanning](http://www.emory.edu/giftplanning).

**Plan to show your appreciation.**





## How do you stay sharp and ensure that you are always performing your best?

**STEVE:** Take care of yourself. I schedule time on my calendar to go to the gym and work out—it's a great way to work off nervous energy. The key is putting it on the calendar so that it has a set place, like any other meeting. Otherwise, it risks becoming the first casualty of a busy schedule.

**ROB:** Always live below your means. It is important that you have the flexibility to be aggressive and to take appropriate risks in your career. You need to be able to walk away from something if it isn't working for you.

**EMILY:** Keep decisions in perspective and be sure to differentiate the important ones from the unimportant ones. Most decisions are not ultimately that important; focus your time and energy on the ones that are.

**CLARENCE:** You have to consistently give yourself time off. You have to create space every day where you're not thinking about tasks or projects—some amount of time not consumed with what you've got to get done. I exercise an hour a day; [in that hour] I zone out.

**DOUG:** Fire yourself...every six months or so. You almost certainly know all the non-value added activities that are taking up your time and limiting your job performance and personal life. Come in the next day as a 'new hire' who focuses on key tasks, refreshes workplace networks, and has license to question how and why things are done the way they are.

+ Have a need for succinct Goizueta Business School wisdom on a topic of interest to alumni?  
Send your suggestions to [Goizueta\\_Magazine@bus.emory.edu](mailto:Goizueta_Magazine@bus.emory.edu).

## Google™ Enterprise 2011 Partner of the Year

### Goizueta alumni win Google award

In January, Cloud Sherpas was named the "Google Enterprise 2011 Partner of the Year." One of the industry's leading cloud service providers, Cloud Sherpas was founded in 2008 by **Michael Cohn 05MBA**, SVP of marketing; **Eran Gil 05MBA**, SVP of business development; and David Hoff, SVP of technology.

The announcement came during Google's annual enterprise sales kickoff event on January 17, 2012, in San Francisco. The criteria for selection included a proven track record of working with and developing customers, a consistent investment in the Google practice, and noteworthy efforts helping new customers successfully use Google's Enterprise products.

Since its inception, Cloud Sherpas has migrated over one million workers to the Google platform. The firm also boasts revenue growth over 300% for the third consecutive year. Headquartered in Atlanta, Cloud Sherpas has regional offices in locations that include San Francisco, New York, Chicago, Austin, and Sydney.



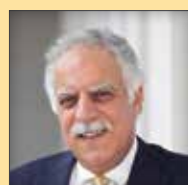
**Dr. Sharmila K. Makhija 11WEMBA** of Louisville, KY, has accepted an endowed professorship and the position of chairman of the Department of Obstetrics, Gynecology, and Women's Health at the University of Louisville School of Medicine, where she is charged with leading the university's development of clinical care, medical education, and research related to women's healthcare. Makhija, a national expert in gynecologic oncology, most recently held an endowed chair in obstetrics and gynecology at Emory and has been named a "Top Doctor in America" since 2008. In addition to her editorial board work for several distinguished medical journals, Makhija has appeared on CNN and serves as a media contributor for Fox 5 Atlanta.



**Dr. Sharmila K. Makhija 11WEMBA**



**STEVE WALTON**  
Associate Dean of Executive MBA Programs  
Associate Professor in the Practice of Information Systems & Operations Management



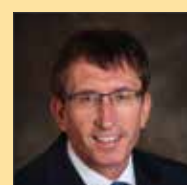
**ROB KAZANJIAN**  
Vice Dean for Programs  
Professor of Organization & Management



**EMILY BIANCHI**  
Assistant Professor of Organization & Management



**CLARENCE OTIS JR.**  
Chairman and CEO  
Darden Restaurants, Inc.



**DOUGLAS BOWMAN**  
Senior Associate Dean of External Relations  
Professor of Marketing  
McGreevy Term Chair in Marketing





## 1960s

**Ray T. Blount 60BBA** of Vidalia, GA, was selected as the Vidalia 2010 Citizen of the Year. Blount is a retired CPA and former CFO of VNS Corp.

**H. Paul Senft Jr. 61BBA** of Haines City, FL, was unanimously elected to serve as chair of the Governing Board of the Southwest Florida Water Management District. He has served on the board since March 2008. Senft is the owner of Townsend-Senft Consulting and Insurance Inc.

## 1970s

**Warren Brook 70OX 72BBA** of Atlanta, GA, received Oxford College's Outstanding Alumnus Award.

**Robert T. Willis Jr. 76BBA** of Gainesville, GA, has been appointed by Governor Deal to the State of Georgia Council of Economic Advisors. The council, typically comprised of five to seven university professors and consulting economists from across the state, advises the governor and other members of the executive branch on a variety of economic matters that affect the State of Georgia, especially as they relate to state GDP projections and budget formulation.

## 1980s

**Theodore "Ted" Daywalt 80MBA** of Marietta, GA, provided testimony on behalf of veterans and their families before the Senate Finance Committee regarding predatory for-profit schools.

**Robert Cahn 83JD/MBA** of Atlanta, GA, was promoted to vice president of human resources development and diversity at Cox Enterprises.

**Ninfa Saunders 84WEMBA** of Moorestown, NJ, is the president and COO of Virtua and was named Trailblazer of the Year by the South Jersey chapter of the National Association of Women Business Owners.

**Tom McEvoy 86WEMBA** of West Chester, PA, has been appointed president of Timberlane, Inc.

**James Edwards 87BBA** of Zebulon, GA, was installed as chairman-elect of the Georgia Bankers Association.

**Maria Fradd Friedman 87BBA** of Atlanta, GA, has been named senior vice president of tax and treasury services at Cox Enterprises.

**Benjamin Marzouk 82C 87MBA** of Great Neck, NY, has been named managing director of Praesidian Capital, where he is actively involved in origination, risk analysis, and execution.

## 1990s

**G. Miles Jones 91MBA** and Marianna Jones of Moscow, Russia, announce the birth of a daughter, Isabella, on March 14, 2011.

**Debra Fierro 93BBA** of New York, NY, recently joined JP Morgan as a senior portfolio manager, where she launched the firm's first customized municipal bond advisory solution for high-net worth clients.

**Jonathan Davidoff 94BBA** and Stefanie Davidoff of New York, NY, announce the birth of a daughter, Alexandra Elle, on October 19, 2011.

**Steven Winokur 94MBA** of Alpharetta, GA, is now assistant vice president of marketing and brand equity at United Guaranty.

**Elyse Lehrfeld Burrows 95BBA** and Evan Burrows of New York, NY, were married on November 20, 2011, in Rockleigh, NJ.

**Laura Gottlieb 97BBA** and Joshua B. Siegel of New York were married on the island of St. Barths on April 30, 2011. The wedding ceremony was officiated by **Tali Rafaeli Cohen 97BBA**, who flew in from Tel Aviv. **Mara Peskin Lapp 97BBA** recited one of the wedding blessings under the chuppah, and she and other Goizueta alums joined in the four days of wedding events on the island.

**Jason Howard 99BBA** and Courtney Howard of Los Angeles, CA, announce the birth of a son, Ethan Christopher, on October 29, 2011. Howard is a vice president at Credit Suisse Private Equity.



**Meridith Rentz 97MBA/MPH** of Atlanta, GA, has been named CEO and president of MedShare. MedShare facilitates donations of medical supplies and equipment to hospitals in developing countries.

**Anthony Tse 98BBA** and Alexis Foucek of New York, NY, were married on October 22, 2011, at the Saucon Valley Country Club in Bethlehem, PA.

**James Harper 99MBA** of Gainesville, FL, has been appointed Microsoft's general manager of new markets for Southeast Asia.

**Michael A. Pitcher 99WEMBA** of Suwanee, GA, is CEO of LeasePlan and has been recognized as a BRIDGE Award honoree by the Executive Women of Goizueta Business School. The BRIDGE Award recognizes a pioneer who champions diversity, creates opportunities for others, and produces results for the betterment of the community and workplace.

## 2000s

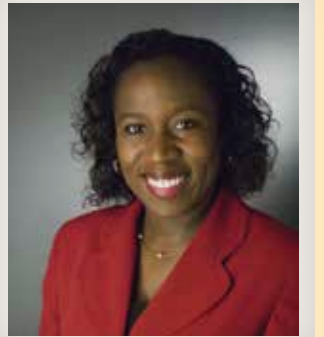
**William Harber 00MBA** of has been named vice president of corporate marketing for Miami-based Carnival Corporation, the world's largest cruise vacation group. Harber is responsible for working across the company's 10 cruise brands on marketing and profit improvement initiatives, as well as identifying guest source markets and operational models for growth. He also manages global market research and key performance indicators for distribution, reservations, marketing, revenue management, and itinerary planning.

**Karri Hobson-Pape 00MBA** of Atlanta, GA, is the author of *Virginia-Highland* (in the Images of America series), which was featured at the 2011 Decatur Book Festival in Decatur, GA.

**L. Wesley Lambert 00BBA** of Sydney, Australia, is a director of Pacific Restaurant Group Limited and recently signed a development agreement with Jamie's Italian International to open up to 14 Jamie's Italian Restaurants throughout Australia and New Zealand.

**Michael Zarrilli 00BBA** of Smyrna, GA, has been named vice president, international, of The Weather Channel. In this newly created role, Zarrilli will be responsible for the overall strategic definition and management of The Weather Channel's international digital businesses, with a focus on Western Europe, Asia, and Latin America.

**Andrea Scott 96MBA** of Los Angeles, CA, is an assistant professor of marketing at Pepperdine University's Graziadio School of Business and Management. Scott, who received her PhD from the University of South Florida after graduating from Goizueta, teaches marketing management, consumer behavior, and marketing communications, and she serves as Graziadio's main case coach. Her research interests include social marketing and issues at the intersection of culture, conscience, and marketing. Scott also sits on the board of directors for the Los Angeles County Affiliate of Susan G. Komen for the Cure.



**Issei Hatakeyama 99MBA** and **Yukako Hatakeyama 99MBA** of Tokyo, Japan, announce the birth of a daughter, Maho, on March 24, 2011. Issei is a counsellor in the International Affairs Department of Japan's Ministry of Agriculture, Forestry, and Fisheries, and Yukako is a part-time instructor at International Christian University. Eldest daughter, Yui, holds her new sister.

**Carrie Davis Brune 07MBA** and Eric Brune of Atlanta, GA, announce the birth of a son, Wyatt Alexander, on May 6, 2011. Brune is a brand manager at The Coca-Cola Company.







**Brian Beebe 01WEMBA** of Houston, TX, was appointed managing director of TruMarx Data Partners in April 2011.

**Sabrina Bowens 01MBA** and Dr. Christopher Richard of Avondale Estates, GA, announce the birth of a daughter, Courtlyn Vaughn, on December 8, 2010.

**Jennifer Lowry Ciolli 01BBA** and Michael Ciolli of New York were married on May 1, 2011, at Lowndes Grove Plantation in Charleston, SC.

**Stephanie Hill 01WEMBA** of Stone Mountain, GA, was recently appointed executive director of Women in Technology, a nonprofit that supports and advances the role of women in Georgia's technology community.

**Jeffrey Schor 01BBA** and Ingrid Schor of New York, NY, announce the birth of a son, Alex, in July 2010.

**Alexandra Gladstone Passer 02BBA** and Marcus Passer of New York were married on August 6, 2011. Gladstone is a catering manager at The Waldorf=Astoria in New York City.

**Pooja Atwal 03MBA/MPH** and **Parminder Atwal 02MBA** of Arlington, VA, announce the birth of a daughter, Raina, on May 20, 2011. Pooja is an executive vaccine specialist with Merck, and Parminder is a senior director with Oxford Finance LLC, a private equity-backed specialty finance company.

**Todd Soiefer 03BBA** and Leah Altman of New York, NY, were married on December 3, 2011.

**Michael Tillman 03BBA** and **Amanda Silverstein Tillman 04C** of Jericho, NY, announce the birth of a son, Ryder Gavin, on November 7, 2010.

**Matthew Herbein 02OX 04BBA** and **Gwyneth Driskill Herbein 04C** of Atlanta, GA, were married on May 4, 2011, at St. John's Lutheran Church in Atlanta.

**Greg Phipps 04EvMBA** of Jacksonville, FL, was recently promoted to director of supplier management at PSS World Medical, where he manages a group of strategic suppliers to increase sales and help drive marketing programs.

**Andrew Seng 04MBA** of Atlanta, GA, has joined HFF as a managing director in the firm's Atlanta office, where he will focus on debt and

structured finance transactions for all property types throughout the southeastern United States.

**David Hanson 05WEMBA** of Richmond, VA, was named vice president of finance and administration at Virginia Commonwealth University after completing a Fulbright fellowship in Pakistan during the summer of 2011.

**Jonathan D. Brown 06BBA** and **Amy Ost 05C** of Rochelle, NY, were married in Philadelphia PA, on September 17, 2011.

**Lindsay Mandeville 06MBA** and Robert Bryant of Atlanta, GA, were married on April 9, 2011, on the beach in the Turks & Caicos. Alumni in attendance included **06MBAs Dean Lande** and **Richelle Terry**.

**Lauren Fernandez Staley 06JD/MBA** of Atlanta, GA, was named vice president of legal for FOCUS Brands. Staley will oversee and coordinate all legal services for Carvel Ice Cream, Cinnabon, Seattle's Best Coffee, Schlotzsky's, Moe's Southwest Grill, and Auntie Anne's Pretzels.

**Michael Gavin Jr. 07MBA** of Duluth, GA, has become the chief marketing officer for PRIUM.

**Frances Egan 05MBA** and Colman Egan of Atlanta, GA, announce the birth of a son, Henry Nicolas, on May 27, 2011. Egan is a marketing manager with Delta Air Lines.



**Ivan Isayev 09WEMBA** of Moscow, Russia, has been promoted to CFO of Nidan Juices, a wholly owned affiliate of The Coca-Cola Company.



**Sofia Hasni 07BBA** of New York, NY, recently joined EQT as an associate in the infrastructure business line.

**Eric Pofsky 07BBA** and **Marcy Magid 07C** of New Jersey were married on July 23, 2011, at the Ritz-Carlton Battery Park in New York.

**Jason Potter 08MEMBA** of St. Paul, MN, was named director of consumer insights and strategy for the grocery retailer SUPERVALU in the Greater Minneapolis-St. Paul area.

**Ricky Tuazon 08WEMBA** and Mary Tuazon of Raleigh, NC, announce the birth of a daughter, Maria, on August 24, 2011.

**Mike Kocan 09MBA** and **Abbey Seaboyer 09MBA** of Brooklyn, NY, were married on August 20, 2011, in Lake George, NY.

**Mike Lepley 09EvMBA** and Karryn Lepley of Chicago, IL, announce the birth of a son, Ethan Paul, on January 10, 2011.

**Michael Williams 09EMBA** is founder and manager of Guardian Fund, LP, an Atlanta-based hedge fund that in June 2011 was named by Barclays Capital as the top performing options strategy hedge fund in its worldwide database.

2010s

**Jonathan Foulds 10BBA** of Atlanta, GA, became an account coordinator at Search Discovery in March 2011.

**Danny Sells 10WEMBA** and Elise Mascitelli of Denver, CO, were married on September 3, 2011, in Beaver Creek, CO.

**Laura Lee Stubblefield 10EvMBA** and Mark Stubblefield of Atlanta, GA, announce the birth of daughter, Lilly Marie, on October 13, 2011.

**Nicola Dawkins 01G 01PH 11MEMBA** of Atlanta, GA, was awarded the 2011 Outstanding Publication Award by American Evaluations Associations for her work and production of "The Systematic Screening and Assessment Method: Finding Innovations Worth Evaluating."

**Stephanie Mabrouk 11EvMBA** and Mohamad Mabrouk of Braselton, GA, announce the birth of a son, Noah Shadi, on December 7, 2011.



**Brook Brown 98C 10MBA** and Fernando Brown of Atlanta, GA, announce the birth of a daughter, Clare Astor, on October 12, 2011.



**Jenny McGuire 10MBA** and Brandon McGuire of Saint Paul, MN, announce the birth of a son, Graceson Reign, on October 29, 2011.



**Sridhara Gutti 11MEMBA** and Sudha of Birmingham, AL, announce the birth of twin boys Jaishnav Sai (Jas) and Jagguth Eshwaar (Jag) on June 18, 2011. Gutti is founder and president of Essnova Solutions, Inc.



**Matthew Camp 11EMBA** and **Seema Dhaliwal 11EMBA** of Atlanta, GA, were married on June 18, 2011, in Cancun, Mexico.



**Miguel Sernas 11EvMBA** of Louvain La Neuve, Belgium, has launched a new company, ThermoGen Power Services.

**Mike Wolfensperger 11WEMBA** of Atlanta, GA, recently joined BBDO Atlanta as director of research in the ad claims group. The ad claims team is part of the BBDO North America Research, Analytics, and Modeling Center of Excellence. The team monitors BBDO clients' competitors' advertising claims and their impact on their clients' customers, product usage, and revenue.

**Sunil Krishnan 10WEMBA** and **Deepa Nair Krishnan 06MBA** of Atlanta, GA, announce the birth of a son, Arjun Nair, on August 8, 2011. Deepa is a user experience architect with IBM, and Sunil is director of performance management at Brightree.



Goizueta mourns loss of two BBA students

Goizueta lost two rising seniors just days before the beginning of the fall semester.



Evan Lounsbury

**Evan Douglas Lounsbury 12BBA** died in a car accident on August 19, 2011, in his hometown of Lexington, KY. A finance and accounting major, Lounsbury was a member of Emory's Pi Kappa Alpha fraternity, where he led a number of philanthropic events and served as co-captain of several intramural athletic teams. "Evan was an exemplary student, a dedicated brother, and most of all an incredibly loyal and honest friend," says friend and fraternity brother **Liam Greenamyre 12BBA**. "He was a joy to be around, and his loss impacted all of us."

On August 23, 2011, Goizueta was stunned by a second loss, that of **Joshua Spencer Busch 12BBA**, who died unexpectedly in Decatur, GA. Busch, who was preparing to take the CPA exam, was an active athlete who played club lacrosse at Emory and competed as a cyclist. He was also an avid photographer, specializing in photographing dogs in need of adoption from animal shelters.



Josh Busch

"I was extremely impressed by the diversity of Josh's interests and his propensity to pursue goals that stretched his capacity," says **Andrea Hershatzer**, senior associate dean and director of the BBA Program.

The Emory community celebrated Evan's life in a memorial service, and a moving tree planting took place on campus in remembrance of Joshua. "The loss of these two students diminishes us all," Hershatzer says. "They enriched our community and are deeply missed."—CB

DECEASED

**Raymond C. Singletary 32BBA** of Blakely, GA, deceased September 15, 2011.

**Carl A. Sims Sr. 40BBA** of Madison, FL, deceased August 7, 2011.

**Van G. Hunt 40OX 42BBA** of Cedartown, GA, deceased December 15, 2011.

**Morrill M. Hall 41BBA 46G** of Athens, GA, deceased November 11, 2011.

**Robert S. Perry 44BBA** of Americus, GA, deceased December 11, 2011.

**Clarence W. Alston 49BBA** of Irvington, VA, deceased November 2, 2011.

**George R. Ollif Sr. 49BBA** of Pensacola, FL, deceased December 12, 2011.

**Valjean B. Brookshaw Jr. 54BBA** of Birmingham, AL, deceased September 20, 2011.

**W. Harold Kitchens 63BBA** Woodstock, GA, deceased December 13, 2011.

**Robert A. Brechner 66MBA** of Miami, FL, deceased December 13, 2011.

**Douglass C. Smith 71MBA** of Atlanta, GA, deceased November 14, 2011.

**Henry B. Robertson Jr. 73MBA** of Chadds Ford, PA, on November 13, 2010.

**Maxie W. Blackmon 80MBA** of Pearland, TX, deceased February 8, 2011.

**Aurelia R. Zunde 87MBA** of Dunwoody, GA, deceased September 15, 2011.

**Gregory R. Roper 89MBA** of Stone Mountain, GA, deceased March 1, 2011.



Time to reunite with classmates

Friends. Food. Festivities. It all happens at Homecoming. In photo above, the Full-Time MBA Class of 2001 gathers for a group portrait during an evening of bowling at the Emory Conference Center as part of their 2011 Homecoming reunion. Below, members of the EMBA Class of 1986 take a break during a barbecue held at the home of **Lin Hodges 86EMBA**.

Reunions for 2012 are now forming. Class years 1987, 2002, and 2007 will gather during Homecoming weekend on the evening of September 29 at Maggiano's restaurant in Buckhead. Mark your calendar—details coming soon!



Picture perfect

Goizueta Magazine 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 [gmag\\_class\\_notes@bus.emory.edu](mailto:gmag_class_notes@bus.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.

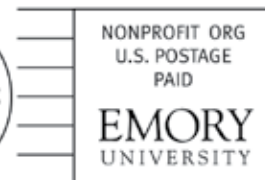




EMORY

GOIZUETA  
BUSINESS  
SCHOOL

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



## BBA Program launches summer institute

This June, the BBA Program will launch The Goizueta Summer Institute, a for-credit, three-week intensive academic course of study for non-business majors. The program is designed to provide students with an overview of the functional areas of business and the foundations of management as they apply to any profit or nonprofit organization. The institute includes an interdisciplinary course with sessions in finance, strategy, operations, accounting, and marketing, culminating in a capstone applied project, as well as a hands-on seminar focused on career preparation and professional development. The program carries six academic credit hours and leads to a certificate.

Rising juniors and seniors in Emory College who would like to develop management knowledge relevant to their current areas of study or would like to expand their career prospects by familiarizing themselves with business fundamentals are eligible for the program. Students who attend other universities can also apply.

Tuition for the 2012 Summer Institute, \$7,600, is based on six academic credit hours at the summer rate, and need-based financial aid is available for qualified Emory students. Emory University housing is available at an additional fee for those students who reside outside the Atlanta area.

Informational sessions will be conducted on campus in February, and the deadline for applications is March 30. Classes begin on June 4 and run through June 22.

For more information, visit [Goizueta.emory.edu/summerinstitute](http://Goizueta.emory.edu/summerinstitute) or contact Libby Egnor at [libby\\_egnor@bus.emory.edu](mailto:libby_egnor@bus.emory.edu). —NG