The Transformative Power of Critical Thinking
FROM THE DEAN

Greetings from Olin Business School, and welcome to OlinBusiness Magazine. Our goal is to connect you with people, ideas, and the exciting, new things underway at Olin that carry out our long-standing mission of creating knowledge, inspiring individuals, transforming business.

These six simple words of our mission statement inspire us to consider how we must change today to fulfill our mission tomorrow. We are not content to think incrementally. Our vision is that Olin will be recognized as one of the world's best business schools. This past year, we set a plan in motion for getting there.

The heart of the plan is expanding the intersection of our three core constituents: faculty, students, and business. We aggressively are creating new ways to apply our defining asset — the rigorous, highly productive research and critical-thinking mind-set of our faculty — to timely management issues. We are bringing business into the center of the Olin learning experience and building active, mutually valued partnerships in the process. And, by involving students, we are developing hands-on opportunities for them to become better critical thinkers, collaborators and future leaders.

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The fruit of our labors is growth — in both size and quality. We received 3,080 applications for the 185 slots for this fall’s BBBA freshman enrollment, making it one of the most selective classes in our history. Applications for this fall’s full-time MBA entering class were up 81 percent over 2006, and applications for our new MS/Finance Program were up 68 percent since just last year. Similarly, the PMBA Program has filled to capacity in each of its last three intakes. And, our EMBA students continue to make us proud with their outstanding leadership and career acceleration.

Much has been accomplished, and there is much yet to do to realize our vision. Your partnership and support inspire us daily and will continue to be central to our future success.

Our thanks and best wishes,

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

In collaboration with our colleagues in Washington University’s School of Medicine, we debuted a leading-edge undergraduate major and minor in Health Care Management this fall. Our “Sports Management” and “Economics of Entertainment” courses are our two latest offerings for putting students face to face with global business leaders and the real-world issues these leaders confront. The courses follow the successful model of Emerson’s Chairman Emeritus Chuck Knight and professor Anjan Thakor’s “Performance Without Compromise” course, now in its fourth year.

In our MBA Program and introduction to the undergraduate experience, as well as into our nondegree executive education portfolio. We will continue to incorporate critical thinking into all we do, equipping students with the rigorous mind-set needed for delivering superior solutions to complex business problems.

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THE BUSINESS OF HEALTH CARE

Professors Barton Hamilton and Dr. Bruce Lee Hall prepare a new generation of leaders to “change the face of health care delivery.”

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High-Impact Leadership

Olin’s new executive education program addresses the cross-functional management challenges of a competitive, global marketplace.

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Thanks to a contribution from our partners at Bunge North America, Room 340 in the Charles F. Knight Executive Education and Conference Center was recently named the Bunge Classroom. From left: Anjan Thakor, senior associate dean and John E. Simon Professor of Finance; Carl Hausmann, president and CEO of Bunge North America; Albert Weisser, chairman and CEO of Bunge Ltd.; and Mahendra Gupta, dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management.

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“Sports Management’ Added to Elective Lineup

March 18 was “opening day” for Olin’s new “Sports Management” course, co-taught by finance professor Todd Milbourn and Seth Abraham, former president of Madison Square Garden and Time Warner Sports.

Abraham says the course gives students “a panoramic view of the business of sports around the world.” This year’s class featured an all-star lineup of guest speakers including:

- Neal Pilson, former president of CBS Sports
- Tony Ponturo, vice president of global media and sports marketing at Turner Sports; and Selena Roberts, senior writer for Sports Illustrated.

“Thanks to Seth Abraham and Todd Milbourn for this winning addition to our curriculum,” says Olin Dean Mahendra Gupta. “It brings business issues and business leaders into the center of the learning experience, and we’re thrilled to be able to offer this course to our MBA and BSBA students.”

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December 6, 2008
Registration: 8:45 - 9 a.m.
Information Session: 9 - 10:15 a.m.
Strategic Cost Accounting & Control, Dean Mahendra Gupta: 10:15 - 11:30 a.m.
Lunch with current students: 11:30 a.m. - 12:30 p.m.
January 10, 2009
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Managerial Economics, Professor Glenn MacDonald: 10:30 a.m. - 12:30 p.m.
Lunch with current students: 12:30 - 1:30 p.m.
All events will be held at the Charles F. Knight Executive Education and Conference Center, located on the Danforth Campus of Washington University. For more information, e-mail emba@wustl.edu or call 314-935-9009 (toll-free 888-273-6820).

f y upc oming: EMB A P R O G R A M P R E V I E W S
Olin Names Cannon Undergraduate Director

In January, Olin welcomed Jeff Cannon as its new associate dean and director of Undergraduate Programs. “Jeff possesses exceptional leadership skills, management knowledge and international experience,” says Dean Mahendra Gupta.

Prior to joining Olin, Cannon was director of Kean-Flagler Business School’s two-year BSBA program at the University of North Carolina at Chapel Hill. He says Olin’s four-year program gives him more time with individual students.

Cannon is filling the shoes of his longtime friend and colleague Gary Hochberg, whose 25-year tenure brought the BSBA program international recognition. “I’ve known Jeff for a number of years,” says Hochberg. “Olin will benefit from his energy, experience and wisdom.”

Elective Spotlights Entertainment Biz

This fall marks the debut of “Econometrics of Entertainment,” an innovative new undergraduate elective course developed by Glenn McDonald, John M. Olin Distinguished Professor of Economics and Strategy.

The course focuses on the unusual economic of the entertainment industry and its associated management challenges. Classes consist of lectures and discussions with industry leaders such as David Benedict, multiplatinum, award-winning music producer; Jon Fithenber, AB ’72, CEO of Lionsgate Entertainment; Barry Weiss, founder, editor-in-chief of Blender and former Rolling Stone executive editor.

Course topics include intellectual property, industry standards, industry structure and the technology changes that have revolutionized the Olin brand with business leaders across the country,” says Karen Branding, EMBA ’03, associate dean of director of marketing and communications.

The campaign rollout began in summer 2008 (see our ad on Page 21). Ads have appeared in a number of targeted business publications across the country, including the Harvard Business Review.

Olin Launches ‘Mind Your Own Business’ Ad Campaign

“Mind Your Own Business,” Olin tells executives in a provocative new print ad campaign designed to raise awareness of Olin overall and drive growth of the school’s executive education offerings.

“The M.Y.O.B. campaign uses our strong executive education portfolio to have a relevant and memorable conversation with clients about the Olin brand with business leaders across the country,” says Karen Branding, EMBA ‘03, associate dean of director of marketing and communications.

The campaign rollout began in summer 2008 (see our ad on Page 21). Ads have appeared in a number of targeted business publications across the country, including the Harvard Business Review.
Olin Names Cannon Undergraduate Director

In January, Olin welcomed Jeff Cannon as its new associate dean and director of Undergraduate Programs.

“Jeff possesses exceptional leadership skills, management knowledge and international experience,” says Dean Mahendra Gupta.

Prior to joining Olin, Cannon was director of Kenton-Flager Business School’s two-year BSBA program at the University of North Carolina at Chapel Hill. He says Olin’s four-year program gives him more time with individual students.

Cannon is filling the shoes of his longtime friend and colleague Gary Hochberg, whose 25-year tenure brought the BSBA program into its own. “I’ve known Jeff for a number of years,” says Hochberg. “Olin will benefit from his energy, experience and wisdom.”

On March 10, Washington University Chancellor Mark S. Wrighton and members of the McDonnell International Scholars Academy (including four Olin MBA’s) rang the opening bell of the New York Stock Exchange.

Election Spotlights Entertainment Biz

This fall marks the debut of the “Economics of Entertainment,” an innovative new undergraduate elective course developed by Glenn MacDonald, John M. Olin Distinguished Professor of Economics and Strategy.

The course focuses on the unusual economicprinciples of the industry and its associated management challenges. Classes consist of lectures and discussions with industry leaders such as David Benedict, multiplatinum, award-winning music producer; Jon Foltheimer, AB ’72, CEO of Lionsgate Entertainment; Barry Weiss, music producer; Jon Feltheimer, AB ’72, CEO of The Weinstein Company; and Joe Levy, editor-in-chief of Rolling Stone.

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

**WILLIAM BOTTOM**
Joyce and Howard Wood Distinguished Professor of Organizational Behavior

“Relational Accounting and Social Motives in Negotiation and Exchange,” a paper Bottom co-authored with Olin doctoral students Peter Bourgain and Alexandra Mislin, presents a behavioral theory of negotiation. The authors first examine the social and emotional aspects of intuitive mental accounting. Building on a model of this long-term memory system, their theory explains distributive and integrative aspects of negotiation behavior, as well as the development of long-term relationships and the escalation of commitment. Predictions derived from the theory are being tested in a series of studies.

**OHAD KADAN**
Associate Professor of Finance

“Stocks or Options?” Moral Hazard, Firm Viability and the Design of Compensation Contracts,” a paper Kadan co-authored with Sudarshan Jayaraman, assistant professor of accounting, examines how the level of compensation in the product market affects the amount of monitoring that shareholders demand. The theoretical literature has divergent predictions: Some theories propose competition reduces the demand for costly monitoring. Others posit that greater competition increases agency conflicts by reducing the marginal benefit of effort. The authors’ empirical analysis shows that when shareholders can effectively benchmark managers’ performance against their competitors, greater competition is associated with lower audit fees. However, product market competition is associated with higher audit fees when performance benchmarking is ineffective. These results support both sets of competing theories and offer a way to reconcile the conflicting theoretical predictions.

**ANNE MARIE KNOTT**
Associate Professor of Strategy

In her paper “R&D/Returns Causality: Absorptive Capacity or Organizational IQ,” Knott provides an explanation for why some firms innovate while others imitate. The most common explanation is that there are scale economies to research and development (i.e., having more knowledge makes firms more efficient at generating new knowledge). Knott proposes a more fundamental difference: Firms differ in their Innovation Quotient (IQ). With the same inputs and scale, a firm with a high IQ will produce more innovations than others. She developed an IQ construct that controls for scale, then measured IQ for all U.S. public firms engaged in R&D. Knott found high-IQ firms tend to rely almost exclusively on their own R&D and aren’t very good at making use of rival knowledge. In contrast, low-IQ firms compensate for limited innovation capability by developing superior imitation capability. This finding suggests that increasing scale doesn’t increase R&D capability; rather, high IQ creates incentives to increase scale.

**YING XIE**
Assistant Professor of Marketing

“The Role of Targeted Marketing and Contagion in Product Adoption,” a paper Ying co-authored with Puneet Charucha, University of Michigan, and Nara Yoon, University of Washington, examines the impact of targeted marketing communication and social contagion on new-product adoption at the individual customer level in the context of the pharmaceutical industry. Their results from the Manhattan market indicate contagion, the behavior of other individuals in a person’s social network, drives new-product adoption from the fourth month on, even when accounting for targeted marketing and other correlating effects. However, targeted marketing plays a large role in affecting early adoption.

**GLENN MACDONALD**
John M. Olin Distinguished Professor of Economics and Strategy

“Do New Competitors, New Customers, New Suppliers...Sustain, Destroy or Create Profitability?” That question is the subject of a paper MacDonald co-authored with Michael Ryall, University of Melbourne. The researchers find that a new player — an entrant joining an existing economic activity, e.g., an industry, generally allows more value to be created, but also generates new opportunities for the existing players. Greater value creation typically allows a player to appropriate more value, but the emergence of new alternatives has the opposite effect. The net impact of entry on an existing entity depends on the subtle interplay of greater value and more competing alternatives. MacDonald and Ryall provide a complete description of how and why entry might destroy a firm’s profitability, or create profit where it did not exist pre-entry, or even have no impact on profits. The work has many implications for firm strategy.

**Professors Recognized for Research that Advances Business**

Jackson Nickerson, Frahm Family Professor of Organization and Strategy, and Todd Zenger, Robert and Barbara Frick Professor of Business Strategy, are the first recipients of The Olin Award: Recognizing Research that Transforms Business. They share a $10,000 honorarium.

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Zenger and Nickerson propose employees’ perceptions of inequity in the allocation of rewards exact a price on organizations — which they call comparison costs (because co-workers compare earnings and status). Their research examines how executives design and structure their firms to manage these costs.

The professors were honored at the April 2008 Distinguished Alumni Awards presentation at The Ritz-Carlton, St. Louis.

**Facility Research & News**

Federal Reserve Bank of Richmond, Va., discusses the Bayesian estimation of arbitrage-free models of the yield curve. The authors emphasize the following aspects in their development: the use of a priori on the parameters of the model, which implies an upward-sloping yield curve; the use of a square root filter for calculating the likelihood function; and the use of a tailored Markov chain Monte Carlo (MCMC) method for sampling the posterior distribution that is based on the output of a suitably formulated version of simulated annealing. They also discuss the performance of these models in multi-step, out-of-sample predictions of the yield curve.

**SIDDHARTHA CHIB**
Harry C. Markoff Professor of Econometrics and Statistics

“A New Analysis of Multi-Factor Affine Yield Curve Models,” a paper Chib co-authored with Bakhtod Ergashev,
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**Yield Curve Models,** a paper Chib co-authored with Bakhodir Ergashev, Federal Reserve Bank of Richmond, Va., discusses the Bayesian estimation of arbitrage-free models of the yield curve. The authors emphasize the following aspects in their development: the use of a priori on the parameters of the model, which implies an upward-sloping yield curve; the use of a square root filter for calculating the likelihood function; and the use of a tailored Markov chain Monte Carlo (MCMC) method for sampling the posterior distribution that is based on the output of a suitably formulated version of simulated annealing. They also discuss the performance of these models in multi-step, out-of-sample predictions of the yield curve.

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**PRODUCT MARKET COMPETITION AND THE DEMAND FOR MONITORING.**

**RONALD KING**

Senior Associate Dean and Myron R. Shanahan, St. Louis.

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**DO NEW COMPETITORS, NEW CUSTOMERS, NEW SUPPLIERS…SUSTAIN, DESTROY OR CREATE PROFITABILITY?**

**GLENN MACDONALD**

John M. Olin Distinguished Professor of Economics and Strategy

In his paper “Do New Competitors, New Customers, New Suppliers…Sustain, Destroy or Create Profitability?” that question is the subject of a paper MacDonald co-authored with Michael Ryall, University of Melbourne. The researchers find that a new player — an entrant joining an existing economic activity, e.g., an industry, generally allows more value to be created, but also generates new opportunities for the existing players. Greater value creation typically allows a player to appropriate more value, but the emergence of new alternatives has the opposite effect. The net impact of entry on an existing entity depends on the subtle interplay of greater value and more competing alternatives. MacDonald and Ryall provide a complete description of how and why entry might destroy a firm’s profitability, or create profit where it did not exist pre-entry, or even have no impact on profits. The work has many implications for firm strategy.

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Olin faculty members submitted 30 papers for consideration. These papers were judged by 10 national business executives and educators, who selected Nickerson and Zenger’s “ envy, comparison Costs and the Economic Theory of the Firm” as the winner. Their paper will be published in an upcoming issue of the Strategic Management Journal.

Zenger and Nickerson propose employees’ perceptions of inequity in the allocation of rewards exact a price on organizations — who are rewarding whom (because co-workers compare earnings and status). Their research examines how executives design and structure their firms to manage these costs.

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NEW OLIN FACULTY

NORTHROP PROFESSOR OF ACCOUNTING: Richard Frankel, Professor of Accounting, University of North Carolina at Chapel Hill. A graduate of Harvard University, Frankel is an expert in behavioral economics, corporate strategy, and finance.

Assistant Professor of Accounting: Leta L. Hulse, Assistant Professor of Accounting, Pennsylvania State University. Hulse's research focuses on the role of information and trust in the supply chain. She is also an Associate Editor of the Journal of Business Ethics.

Assistant Professor of Accounting: Rong (Elissa) Song, Assistant Professor of Accounting, University of Colorado at Boulder. Song's research interests include the role of social media in financial reporting and the impact of technology on accounting practices.

Assistant Professor of Accounting: James W. Zeng, Assistant Professor of Accounting, University of California, Berkeley. Zeng的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Jiaxiang Yi, Assistant Professor of Accounting, University of Southern California. Yi's research focuses on the role of accounting information in capital markets and the behavior of investors.

Assistant Professor of Accounting: Pengfei Zhang, Assistant Professor of Accounting, University of Illinois at Urbana-Champaign. Zhang的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Xiaohuan Yang, Assistant Professor of Accounting, University of Texas at Austin. Yang的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Yifan Wang, Assistant Professor of Accounting, University of Wisconsin-Madison. Wang的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Yuchen (Jenny) Xu, Assistant Professor of Accounting, University of Pennsylvania. Xu的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Zexuan (Evan) Zhang, Assistant Professor of Accounting, University of North Carolina at Chapel Hill. Zhang的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Zijian Zhao, Assistant Professor of Accounting, University of California, Los Angeles. Zhao的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Zhongjian (Zack) Zhang, Assistant Professor of Accounting, University of Illinois at Urbana-Champaign. Zhang的研究的兴趣包括企业会计和审计。

Assistant Professor of Accounting: Ziyi (Zach) Xiao, Assistant Professor of Accounting, University of California, Los Angeles. Xiao的研究的兴趣包括企业会计和审计。
Olin Welcomes 20 New Faculty Members

NEW OLIN FACULTY

Northrop Professor of Accounting, King, who oversees the recruiting process, says the broad-based hires cover all seven of the business school’s academic disciplines. Eighteen of the 20 faculty members were in place for the beginning of the 2008-09 academic year.

“This follows a remarkable year when individuals at Olin received promotions or tenure,” says King. The newcomers bring the size of the faculty to 30 tenure professors, 30 tenure-track professors and about 30 full-time-equivalent adjuncts.

please join us in welcoming these exceptional new faculty members.

AMITAY ALTER
Assistant Professor of Economics
PhD, economics, 2008 (expected), Stanford University.
Research interests: industrial organization, applied microeconomics, organizational economics

NICHOLAS ARCGERY
Professor of Strategy
PhD, economics, 1993, University of California, Berkeley
Research interests: organizational theory, organizational behavior, industrial organization, human resource management, organizational behavior, economics, applied economics

KELLY BISHOP
Assistant Professor of Economics
PhD, economics, 2008, Duke University
Research interests: environmental economics, public economics, labor economics, applied econometrics

SHARON MC MILLEN
Cannon
Lecturer in Management Communication, Director of the Olin Management Communication Lab, PhD, counselor education, 2004, University of North Carolina Charlotte
Research interests: gender communication, job-search communication

LONG CHEN
Assistant Professor of Finance
PhD, finance, 2001, University of Toronto
Research interests: asset pricing, corporate financing decisions

University of Iowa
Research interests: management accounting, performance measurement, incentives, controls systems, balanced scorecard

CLIFFORD HOLKAMP
Lecturer in Entrepreneurship MBA, 2001, Washington University in St. Louis
Research interests: entrepreneurship

HILLARY ANGER ELENEBEIN
Associate Professor of Organizational Behavior
PhD, organizational behavior, 2001, Harvard University
Research interests: workplace emotions

University of California, Berkeley,
consultant, Mentor

Joseph Goodwin
Professor of Marketing
PhD, marketing, 2007, University of Texas at Austin
Research interests: consumer behavior, decision making, consumer happiness, product assortment and variety, consumer superstitions and illusion of control

Ronald Gwynn
Visiting Assistant Professor of Accounting
PhD, accounting, 2008, University of Toronto
Research interests: management accounting, performance measurement, incentives, controls systems, balanced scorecard

University of Michigan
Research interests: accounting fraud, institutional investors, futures market trader

ANNA LEVINE
Assistant Professor of Economics
PhD, economics, 2008 (expected), Stanford University
Research interests: industrial organization, applied microeconomics, international finance

SELIN Malkoc
Assistant Professor of Marketing
PhD, marketing, 2006, University of North Carolina at Chapel Hill
Research interests: consumer behavior, behavioral decision making, intertemporal preferences

Romeo Mostafa
Visiting Assistant Professor of Strategy
PhD, strategy, entrepreneurship and technological change, 2008 (expected), Carnegie Mellon University
Research interests: entrepreneurship, industry evolution, behavioral economics, corporate strategy, economic development

Alvin Murphy
Assistant Professor of Economics
PhD, economics, 2008, Duke University
Research interests: public economics, industrial organization, urban economics, applied econometrics

SAKOL NASSER
Assistant Professor of Marketing
PhD, marketing, 2008, New York University
Research interests: media management, game theory, digital social networks, competitive strategies

DANKO TURCIC
Assistant Professor of Operations Management
PhD, operations research, 2008, Case Western Reserve University
Research interests: interface of operations management with finance, supply chain management, applied game theory

Yossi Aviv
Professor of Operations and Manufacturing Management; Kurt Dirks, Professor of Organizational Behavior; Richard Frankl, Professor of Accounting; Todd Milburn, Professor of Finance; and Tava Olsen, Professor of Operations and Manufacturing Management.

THE FOUR FACULTY RECEIVING TENURE ARE:

THE FIVE FACULTY PROMOTED TO FULL PROFESSOR ARE:

Tava Olsen, professor of operations and manufacturing management, has been named Olin’s first faculty development chair. The position is an outgrowth of the business school’s long-range strategic plan to attract, develop and retain exceptional faculty members who embody the diversity inherent in the business world.

In her role, Olsen will work in close collaboration with the senior associate dean of faculty to support the faculty mentor program and solicit feedback on ways to improve it; identify areas in which faculty may need guidance or resources to enhance their development; encourage collaboration and institutional support among faculty and other Olin constituents; and identify ways to promote a diverse and inclusive environment among the faculty.

“Empirical Methods in Business” is designed for Olin PhD students in all functional areas. The course focuses on critical applied research skills, how to use data to address research questions and build econometric models that can be applied to data. It also teaches students how to use statistical software packages to estimate econometric models and covers fundamental econometric topics.

“The course is excellent preparation for doctoral students’ dissertation research — as well as their future research collaboration with faculty,” says Tat Chan, associate professor of marketing.
There’s a need for more leaders and managers who can make critically informed choices, especially in a complex, global marketplace,” says Mahendra Gupta, dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management. “Effective decision making requires a broad-based, systematic approach to problem solving that provides a framework for sound reasoning and conclusions.”

Olin Business School’s mission is to create knowledge ... inspire individuals ... transform business. Gupta says critical thinking is one of the catalysts that put the school’s guiding principle in motion.

Three factors contribute to Olin’s strength in critical thinking: its world-class faculty, size and unwavering commitment to intellectual rigor.

“As a top research institution, Olin has a long-standing tradition of scholarship,” Gupta says. “The critical-thinking mind-set flourishes here. So, it’s natural we extend it to our students, alumni and corporate partners. And because we’re relatively small, we can deliver an up-close, intimate learning experience that bridges academic content, research and business objectives.

As context, think of events that have made headlines this year — and how many were caused by bad decisions. The subprime mortgage crisis immediately comes to mind. But faulty judgment affects everything from business to government to sports and entertainment, with fallout that ranges from embarrassing to catastrophic.
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“It’s like the Chinese proverb: ‘Give a man a fish and he will eat for a day. Teach a man to fish and he will eat for the rest of his life.’

Well, fill a student with facts and the facts may drift away. Empower a student to be a good thinker and you profoundly change his or her personal and professional development.”

Ronald King, senior associate dean and Myron Northrop Professor of Accounting

"We will continue to invest in this endeavor, incorporating critical thinking into all that we do and ensuring no student graduates from our school without a really good grasp of problem-solving skills," he adds.

Olin Business Magazine sat down with faculty members — and critical-thinking foot soldiers — Ronald King, senior associate dean and Myron Northrop Professor of Accounting; Jackson Nickerson, Framh Family Professor of Organization and Strategy; Tava Olsen, professor of Accounting; Jackson Nickerson, Frahm Family Professor of Organization and Strategy; and Raymond Sparrowe, associate professor of organizational behavior. Excerpts from the conversation follow.

WHAT IMPACT DOES IT HAVE ON BUSINESS?

King: In the fact-paced, highly competitive world of business, there can be more focus on getting things done than on thinking critically about what to do. It’s human nature to make assumptions and jump to conclusions — sometimes before the right problem even is identified — a dynamic that’s especially true of teams. Consequently, we waste resources trying to solve the wrong problem. For instance, a new product fails flat and the marketing group assumes the price point is too high, when actually it may be the wrong offering for consumers in the specific market. Inanimate objects can also affect decision making. To solve problems effectively, people must be trained to recognize the potential limitations of their own points of view and factor in the perceptions of others.

The more time managers spend up front thinking critically, the more likely they are to provide solutions that create value for their organizations. Plus, these solutions are faster and easier to implement.

Sparrowe: The point is business problems are hard, and effective solutions require cross-functional decision making. Roger Martin has a great book on the subject, “The Opposable Mind: How Successful Leaders Win Through Integrative Thinking.”

HOW DOES THE ABILITY TO THINK CRITICALLY BENEFIT OLIN STUDENTS?

King: It’s like the Chinese proverb: “Give a man a fish and he will eat for a day. Teach a man to fish and he will eat for the rest of his life.” Well, fill a student with facts and the facts may drift away. Empower a student to be a good thinker and you profoundly change his or her personal and professional development.

Sparrowe: Simply stated, enhanced critical thinking generates outcomes that enable students to perform better in the workplace.

Nickerson: In the fast-paced, highly competitive world of business, there can be more focus on getting things done than on thinking critically about what to do. It’s human nature to make assumptions and jump to conclusions — sometimes before the right problem even is identified — a dynamic that’s especially true of teams. Consequently, we waste resources trying to solve the wrong problem. For instance, a new product fails flat and the marketing group assumes the price point is too high, when actually it may be the wrong offering for consumers in the specific market. Inanimate objects can also affect decision making. To solve problems effectively, people must be trained to recognize the potential limitations of their own points of view and factor in the perceptions of others.

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HOW DOES CRITICAL THINKING FIT OLIN’S INTEGRATIVE CASE EXPERIENCES (ICE) LIKE A GLOVE?

Sparrowe: Critical thinking fits Olin’s Integrative Case Experiences (ICE) like a glove. ICE Week (a four-day business case competition for first-year MBAs) is the embodiment of critical thinking under pressure. We saw a significant improvement in the overall quality of this year’s presentations, which I believe came from teaching students the critical-thinking framework. Company executives in the audience commented on the quality as well.

Olin encourages its students to take advantage of hands-on learning opportunities. On the job, I don’t want students to pull answers from a box of solutions. I want them to have a toolbox of skills they can use to solve problems.

DESCRIBE THE CRITICAL THINKING PROCESS?

Olsen: There are many. Olin has developed its own customized processes. We have both prescriptive and descriptive tools as well as both visual and verbal guides.

Nickerson: The Foundation for Critical Thinking, based in Dillon Beach, Calif., has identified eight elements central to effective decision making. In shorthand, they’re point of view, purpose, problem, information, concepts, assumptions, conclusions and consequences. Combinations of these elements are used to frame questions that target appropriate problems and lead to solutions.

Our approach is unique because it incorporates knowledge from the learning sciences and because we’ve built self- and peer-assessment tools into the process. In addition, we’re developing database models to measure outcomes.

Sparrowe: I’d be interested to capture data that tells us if a student’s grade in a critical-thinking course predicts how quickly he or she lands an internship or full-time position.

HOW IS OLIN INFUSING CRITICAL THINKING INTO ITS PROGRAMS AND CURRICULUMS?

King: Currently, we’re in the early stages of implementing critical thinking into the MBA Program. In addition, we offer critical-thinking executive education seminars in the Olin Partners’ Program.
“It’s like the Chinese proverb: ‘Give a man a fish and he will eat for a day. Teach a man to fish and he will eat for the rest of his life.’

Well, fill a student with facts and the facts may drift away. Empower a student to be a good thinker and you profoundly change his or her personal and professional development.”

Ronald King, senior associate dean and Myron Northrop Professor of Accounting

“...We will continue to invest in this endeavor, incorporating critical thinking into all that we do and ensuring no student graduates from our school without a really good grasp of problem-solving skills,” he adds.

OlinBusiness Magazine sat down with faculty members — and critical-thinking foot soldiers — Ronald King, senior associate dean and Myron Northrop Professor of Accounting; Jackson Nickerson, Fafrim Family Professor of Organization and Strategy; Tava Olsen, professor of organizational behavior; and Raymond Sparrowe, associate professor of organizational behavior.

Excerpts from the conversation follow.

DEFINE CRITICAL THINKING.

Nickerson: I prefer to describe critical thinking at Olin, which entails elements and processes of thinking that lead to formulating better questions, accessing appropriate information, figuring out what’s relevant and what’s not, developing well-reasoned solutions, and communicating those solutions effectively. The implications are far-reaching and can be applied to any discipline.

Olsen: Wikipedia captures it perfectly: “Critical thinking consists of mental processes engaged in the analysis, synthesis and evaluation ... reflecting upon a tangible or intangible item in order to form a solid judgment that recognizes scientific evidence with common sense.” My own definition of critical thinking is an engaged brain that enables individuals to make data-driven, fact-based decisions — but in a way that’s much more holistic than, say, spreadsheet analysis.

WHAT IMPACT DOES IT HAVE ON BUSINESS?

Nickerson: In the fact-paced, highly competitive world of business, there can be more focus on getting things done than on thinking critically about what to do. It’s human nature to make assumptions and jump to conclusions — sometimes before the right problem even is identified — a dynamic that’s especially true of teams. Consequently, we waste resources trying to solve the wrong problem. For instance, a new product fails just and the marketing group assumes the price point is too high, when actually it may be the wrong offering for consumers in the specific market.

Innate biases also can affect decision making. To solve problems effectively, people must be trained to recognize the potential limitations of their own points of view and factor in the perceptions of others.

The more time managers spend up front thinking critically, the more likely they are to provide solutions that create value for their organizations. Plus, these solutions are faster and easier to implement.

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HOW DOES THE ABILITY TO THINK CRITICALLY BENEFIT OLIN STUDENTS?

King: It’s like the Chinese proverb: “Give a man a fish and he will eat for a day. Teach a man to fish and he will eat for the rest of his life.” Well, fill a student with facts and the facts may drift away. Empower a student to be a good thinker and you profoundly change his or her personal and professional development.

Sparrowe: Simply stated, enhanced critical thinking generates outcomes that enable students to perform better in the workplace.

Nickerson: And perform better in job interviews. I created this scenario to illustrate my point. A student, let’s call him Lee, has an interview with a prestigious firm. The interviewer presents him with an unstructured business issue, the implementation of a company innovation, and asks for his recommendations. Within seconds, Lee responds with what he thinks is a brilliant plan, drawing on a case study he had discussed in class.

Lee leaves the interview confident he landed the job. His rejection letter arrives a few days later. Lee was tripped up by common thinking impediments. He failed to consider alternative ways of analyzing the problem, and he didn’t acknowledge that different department managers would have different perspectives.

This type of misguided thinking is students’ biggest downfall in interviews.

Sparrowe: Jackson’s right. Rather than blurtting out a fast answer, an interviewee should say: “Here’s how I would approach a problem like this, and I’m making the following assumptions. If A is true, I’d do this. However, if B is true, I’d do this. Can you tell me if A or B is true?”

WHAT IMPACT DOES CRITICAL THINKING HAVE ON STUDENTS’ APPLIED-LEARNING SKILLS?

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King: Currently, we’re in the early stages of implementing critical thinking into the MBA Program. In addition, we offer critical-thinking executive education seminars in the Olin Partners’ Program.
Students must practice critical thinking on a regular basis to be good at it. Critical thinking is teachable, and practices into their courses to the extent they can. To be clear, we’re not advocating the removal of content-centric courses. Critical thinking must be taught in conjunction with functional content and in a manner that leads to deeper learning of the content.

Faculty development and training is something they engage in every day. But let me add that Olin professors are known for their intellectual inquiry; critical thinking is something they engage in every day.

DO OTHER BUSINESS SCHOOLS HAVE SIMILAR INITIATIVES?

Nickerson: Only a few schools are trying to take critical thinking to this level: Olin Business School, Rotman School of Management at the University of Toronto, and perhaps Stanford University’s Graduate School of Business and Yale University’s School of Management.

IS CRITICAL THINKING A PRIORITY WITH EMPLOYERS?

Olsen: According to a 2008 employer survey, critical thinking is one of the top-three capabilities organizations look for in prospective hires. A senior recruiter told us that employees must be able to think critically and formulate solutions to high-priority management challenges. That sentiment is echoed by corporate recruiters, alumni and firms across the country. (See the sidebar at right.)

Nickerson: Bottom line, employers want to hire people who can not only solve problems but offer superior solutions to the right problems and help grow the firm. To accomplish that, employees must make smart business decisions.

King: Faculty development and training also are part of our effort to enhance critical thinking. Nickerson and Olsen already have conducted workshops — what the dean calls critical-thinking boot camps.

“Critical thinking is foundational to the consulting business,” says Sandeep Chugani. “It allows us to articulate key questions, structure rigorous frameworks, and synthesize all the necessary information and facts needed to answer those questions in a clear, logical and insightful manner.

Critical thinking is what we use to deliver breakthrough ideas to our clients and, if fundamentally differentiates us in the marketplace. It’s essentially what we do.”

As a result, he says problem-solving skills are a top priority in new hires. “Recruiting at all levels of the firm involves case-based interviews that test for critical-thinking ability. Candidates are asked to respond to a real or hypothetical business situation. We evaluate their ability to structure the right questions and develop key hypotheses through their analysis and synthesis of the information provided.

“The benefit of employees who know how to think critically can’t be overstated,” Chugani adds. “Skeptical decision-making skills are a prerequisite to addressing our clients’ needs.”

Critical thinking in Action

LISA LEWIN, BSBA ’96
Founder and President
MINIGATE MEDIA
New York

“One of the highest compliments that can be paid to someone in business is to say he or she has good judgment,” Lisa Lewin says.

After working several years for a major educational publisher, Lewin launched a startup, Minigate Media, in June of this year. Her company delivers digital media-on-demand for educators at the postsecondary- and professional-education levels.

“I work in a data-rich environment, and the nature of my job is to make sense of complexity. The ability to think critically enables me to interpret customer feedback, exploit new market opportunities and avert strategic problems.”

How well managers problem-solve is a good predictor of their business success, she believes. “It’s the thousands of small decisions that go into each workload that drive outcomes and bring about positive — or negative — results.

“Critical thinking is teachable, provided the student is exposed to a rigorous curriculum that exercises those skills,” she adds.

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DAVID ADER, BSBA ‘06
Strategy Analyst
MICROSOFT
San Francisco

“There will always be a bull market for people who can think critically,” says David Ader. “Problem solving is the No. 1 attribute employers look for in prospective candidates and clients demand from service providers. And once someone internalizes the ability to think critically, he or she can transfer the skill to any company or industry.”

Ader says strong critical thinkers are curious about the world around them, skeptical of the status quo, disciplined in their work ethic, rigorous in the way they probe issues, logical in their approach to decision making and creative in the solutions they offer.

Critical thinking usually doesn’t lead to an immediate answer but to whole new sets of questions. All information must be analyzed before results can be synthesized, Ader adds.

Part of Microsoft’s Online Strategy and Mergers and Acquisitions Group, Ader says he relies heavily on his critical-thinking skills while evaluating business ventures and product strategies.

ANNE COOK, EMBA ’02
General Manager
PDO/CORTERRA SHELL CHEMICALS
Houston

“In a matrix organization like Shell Oil, it’s easy to get lost in processes,” Anne Cook admits. “Our managers deal with so many inputs from so many sources, international and domestic. The ability to think critically enables them to examine these inputs and develop logical solutions.

“We also rely on critical thinking to help us evaluate ideas faster — in weeks instead of months. For example, we recently asked for a back-of-the-envelope calculation for a new product we want to launch in India. In less than a page, the project lead analyzed the market and the target market, described the delivery system, outlined the pro and cons, and told us how it would capture value.”

Cook says she has a critical-thinking reference sheet hanging on a wall near her desk. “I use it to run through all our functional areas to see where problems may occur and to ensure we’re employing best practices.”

EDWARD JONES
St. Louis

“Critical thinking is in demand each and every day at Edward Jones,” he continues. “We conduct business in an extremely dynamic environment. The market changes. The Fed makes changes. What was true yesterday no longer is true today. Our people need to make intelligent decisions over the long term and avoid the common pitfalls of short-term thinking.”

John Beuerlein describes critical thinking as the “exercise of an intellectual muscle. The stronger this muscle gets, the better decisions it enables people to make.”

Problem solving is a process used “to assess a body of knowledge that leads to a new discovery,” he says. “In my opinion, individuals who are more open-minded are better critical thinkers. They see opportunities where others see obstacles.”

Bias can impact the process, Beuerlein cautions. “Your own values and beliefs are the inputs you juggle, but you have to weigh them carefully. Anyone who falls in love with his or her own analysis does so at his or her peril.”

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CRITICAL THINKING: January 8, 2009 & February 11, 2009

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To help students develop a greater appreciation for the power of critical thinking, John Beuerlein, a 1977 MBA graduate of the Olin Business School, is leading a seminar at the school in January and February. The seminar, called Critical Thinking in Action, is being offered by the Olin Partnership Office and the Office of Executive Education.

The seminar, which will be held at the school’s downtown campus, is designed for business executives who want to enhance their ability to think critically and make better decisions. The seminar will focus on critical thinking in the context of executive decision making.

The seminar will be led by John Beuerlein, a general partner of Edward Jones, a St. Louis-based financial services firm. Beuerlein is a former Olin Business School student and has been a leader in the school’s executive education program.

The seminar will begin with a discussion of the importance of critical thinking in the business world, followed by a guided discussion of critical thinking in action. Participants will be encouraged to share their experiences and ideas about critical thinking in their own organizations.

The seminar will conclude with a group discussion of the seminar’s topics and a review of the seminar’s goals.

The seminar is open to all business executives, regardless of their level of experience. The seminar will meet on two days, January 8 and February 11, from 8:30 a.m. to 4:30 p.m. Each day will include a morning session from 8:30 a.m. to 12:30 p.m. and an afternoon session from 1:30 p.m. to 4:30 p.m.

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THE BUSINESS OF HEALTH CARE

Health care has been one of the most passionately debated issues in the 2008 U.S. presidential campaign — across the political spectrum. Technological advances have resulted in amazing medical breakthroughs, but they require money to develop. Experts predict the health care industry will make up 19.6 percent of the country’s gross domestic product by 2016. Patients, providers and businesses that pay for health-related services want to reduce rising costs. At the same time, millions of Americans are uninsured or underinsured, and their numbers are increasing.

Health care professionals frequently fall into different camps. Physicians and researchers with specialized clinical knowledge often speculate that cost-control measures could undermine patient care and discourage important innovations in medical devices, surgical procedures, imaging technology and pharmaceuticals. Business administrators believe inefficiencies in health care delivery drive up prices, which, in turn, makes U.S. companies less competitive in a global economy.

Olin Business School is helping to improve the health care industry prognosis — developing a new generation of leaders who manage organizations that combine leading-edge medical and business practices. At the front line of this effort are Barton Hamilton, Robert Brookings Smith Distinguished Professor of Entrepreneurship, and Dr. Bruce Lee Hall, associate professor of surgery at Washington University School of Medicine and Olin’s associate professor of Health Care Management.

“There’s an incredible need for financial and management knowledge in every aspect of the health care industry,” says Hall. “We’re preparing individuals to meet that need and to change the face of health care delivery.”

The professors have collaborated on research that evaluates clinical productivity and surgeon performance. In a study conducted with University of Michigan colleagues Darrell Campbell Jr. and Laurel Phillips, they found the overall cost of treating a representative patient differed by as much as 45 percent. “To the extent these results reflect surgeon-specific practice styles, they suggest a target for quality improvement from both the payer and provider perspectives,” the researchers state.

Their work has been published in the Quarterly Review of Economics and Finance and the Journal of the American College of Surgeons.

This fall, Hamilton and Hall introduced an interdisciplinary Health Care Management curriculum for Washington University undergraduates. An extension of courses previously offered at Olin, it consists of three tracks: a major for BSBA students, a second major for nonbusiness undergraduates and a minor. Required courses include “Olin Grand Rounds,” “Health Care Economics & Policy,” “Health Care Management” and “Research in Health Care Management.” The curriculum has attracted students with a variety of interests, including aspiring managers, doctors, lawyers and social workers.

The redesigned “Olin Grand Rounds” course — based on teaching hospitals’ forum for presenting and evaluating medical cases — is co-taught by Hamilton, Hall and Dr. Cynthia Wichelman, assistant professor of emergency medicine at Washington University School of Medicine. It begins with an introductory “Business and Medicine 101” lecture. Although the primary focus of the course is on the United States, guest speakers also discuss high-priority subjects that affect other countries, such as the AIDS epidemic and global disease control, the organ- transplant market, and treatment disparities.

“Research Seminar in Health Care Management” is the capstone course for the major and serves as an excellent example of Olin’s strategic emphasis on expanding collaborations among faculty, students and business. Student teams work on projects identified by University professors and corporate partners.

Areas of study could include an analysis of the operational conduct of surgical procedures in the Washington University Medical Center, an examination of the potential market for new pharmaceutical products and medical devices or the development of a business model for the provision of special services to the Medicaid population. At the end of the course, each team must write and present a research paper worthy of submission to an academic journal.

Hamilton says the close collaboration of Olin and School of Medicine professors — and their balanced presentation of management and medical issues — differentiates Olin. “Most programs have a strong clinical focus and a minimal business focus, or the reverse.”

Jeff Cannon, Olin’s associate dean and director of Undergraduate Programs, says the Health Care Management curriculum — approved in spring 2008 — grew out of students’ enthusiastic response to the original “Olin Grand Rounds” course.

“Our new Health Care major and minor demonstrate Olin’s ability to be innovative and nimble in its program design,” he says. “The industry needs managers who have business acumen, clinical understanding and want to remedy the current health care crisis. Students with these abilities will be in great demand in the marketplace.”

“Washington University is the ideal institution to offer this type of instruction,” says Dr. Steve Miller, EMBA ’02, senior vice president and chief medical officer of Express Scripts — a pharmacy benefit management company. “It has highly ranked medical and business schools, outstanding faculty, and proximity to local health care experts who are eager to contribute their time and effort.”

“Together, we have tremendous potential for thought leadership and the development of health care professionals with an extremely valuable tool set,” Miller adds.

Dr. Mary Mason agrees. “Twice a month, Mason, MD ’94, PMBA ’99, volunteers in the outpatient internal medicine resident clinic at Barnes-Jewish Hospital in St. Louis. The senior vice president and chief medical officer of Centene — a firm that provides health care programs for Medicaid recipients — says it’s important for her to maintain direct patient contact in a position that requires top-level management.

Talking over the more complicated cases with residents and interns, she asks if they’ve called patients’ health plans to see if the patients are in case management. “Medical students and residents often have the perception that all managed care is bad,” Mason says. “They don’t realize a health plan often has nurse case managers and social workers who connect people to resources and specialty services that improve medical conditions, control symptoms and may prevent hospitalization in the first place. Sometimes, solving what you thought was a little problem makes a big difference in their quality of life.

“It’s all about better outcomes at lower cost,” she says.

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20 Days Over 5 Quarters.
Olin Introduces the Senior Leadership Program:
Executive excellence and leadership for today’s most complex, unstructured business challenges.

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"Most management education is built around specific business functions," says Todd Zenger, Robert and Barbara Frick Professor of Business Strategy and one of the Senior Leadership Program faculty. "But in a complex, global marketplace, executives need a broad-based approach to problem solving that integrates innovative thinking, processes and practices from a variety of disciplines.

"Olin's core faculty has collaborated for years on teaching and research that address cross-functional business problems," he continues. "We bring ideas and frameworks to the program that are extensions of our work and, therefore, aren’t necessarily taught by other institutions."

"Three factors differentiate SLP: the rigorous, critical-thinking mind-set of Olin’s research-active faculty; our expertise in teaching complex, cross-functional subject matter; and the deep relationships Olin develops with the companies we serve. We’re motivated to understand what these organizations do and how they operate," says Panos Kouvelis, Emerson Distinguished Professor of Operations and Manufacturing Management; director of Olin’s Boeing Center for Technology, Information, and Manufacturing; and SLP faculty member.

To better meet the needs of high-level managers, SLP’s delivery is as unique as its content. The program format — five four-day modules spread over five business quarters — minimizes participants’ time away from work and enables them to apply what they learn in the classroom to real problems within their organizations.

"Receiving a stream of information all at once is like drinking water from a fire hose," says Ken Bardach, associate dean and Charles and Joanne Knight Distinguished Director of Executive Programs. "SLP is structured like a learning laboratory, with built-in opportunities for implementation, recalibration and reinforcement."

Taught by Olin’s senior faculty, the program modules are structured around five platforms that contribute to growth individually and collectively.

The platforms are: Leading the High-Performance Organization; Strategy, Organization and Value Creation; Competitive Advantage and Operational Excellence; Winning Globally; and Growth and Innovation.

During the first module, Anjan Thakor, senior associate dean and John E. Simon Professor of Finance, introduces the Competing for Growth and Innovation platform. Students learn about the unique opportunities global and emerging markets provide — how to identify and capitalize on the unique opportunities that growth engines provide — and examine the methods companies employ to systematically grow sustainable revenue and profits — turning their organizations into growth engines.

"Olin business school’s Executive Programs faculty and staff have worked with hundreds of companies, of all types and sizes. And they’ve spent a lot of time talking — and listening — to business leaders from a wide range of industries.

In their conversations and interactions, they found management challenges center on certain areas critical to growth, profitability, competitive advantage and operational excellence. These areas became the central themes that drive Olin’s executive education offerings, including Olin’s new 20-day Senior Leadership Program (SLP), which begins in January.

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Q1 LEADING THE HIGH-PERFORMANCE ORGANIZATION
focuses on the importance of linking structure with strategy to build a foundation that fosters innovation, adaptability, agility and efficiency. Participants will further develop their understanding of how to create and influence organizational synergy in the context of both organic growth and mergers and acquisitions.

Q2 STRATEGY, ORGANIZATION & VALUE CREATION
examines the methods companies employ to systematically grow sustainable revenue and profits — turning their organizations into growth engines.

Q3 COMPETITIVE ADVANTAGE & OPERATIONAL EXCELLENCE
approaches operations from the perspective of high-performing firms simultaneously manage three interrelated levers: continual quality improvement, cost management and supply-chain risk management, and accelerated time to market.

Q4 WINNING GLOBALLY
helps participants identify and capitalize on the unique opportunities in global and emerging markets through assessment of country risk, exchange-rate risk management, management of a worldwide network of facilities, outsourcing and supply-chain risk management.

Q5 GROWTH & INNOVATION
focuses on the importance of linking structure with strategy to build a foundation that fosters innovation, adaptability, agility and efficiency. Participants will further develop their understanding of how to create and influence organizational synergy in the context of both organic growth and mergers and acquisitions.
High-Impact Leadership

20 Days Over 5 Quarters.

Olin Introduces the Senior Leadership Program: Executive excellence and leadership for today’s most complex, unstructured business challenges.

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Q1: LEADING THE HIGH-PERFORMANCE ORGANIZATION: helps the skills participants need to leverage interpersonal and align strategy, organizational values and individual values — as well as participants’ ability to manage these interactions for sustained maximum performance.

Q2: STRATEGY, ORGANIZATION & VALUE CREATION: focuses on the importance of linking structure with strategy to build a foundation that fosters innovation, adaptability, agility and efficiency.

Q3: COMPETITIVE ADVANTAGE & OPERATIONAL EXCELLENCE: approaches operations from the perspective that high-performing firms systematically manage these interrelated issues: continual quality improvement, cost management, management of a worldwide network of facilities, outsourcing and supply-chain risk management.

Q4: WINNING GLOBALLY: helps participants identify and capitalize on the unique opportunities in global and emerging markets through assessment of country risk, exchange-rate risk management, management of a worldwide network of facilities, outsourcing and supply-chain risk management.

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Values Framework (CVF), based on a business model developed in the ‘80s that’s used to understand a variety of phenomena — from growth strategies to leadership competencies to organizational quality to information processing. “CVF came from research on criteria that predict whether or not an organization performs effectively, CVF has been identified as one of the 40 most important frameworks in the history of business,” Thakor explains.

He adds: “From these empirical studies, two major dimensions consistently emerged. One dimension differentiates an emphasis on flexibility, discretion and dynamism from an emphasis on stability, order and control. For example, some organizations and managers are viewed as effective if they are changing, adaptable and transformational. Other organizations and managers are viewed as effective if they’re stable, predictable and consistent. This continuum ranges from versatility and pliability on one end to steadiness and durability on the other end.”

“The framework highlights the tensions generated when different forms of value creation are pursued simultaneously,” says Samuel Chun, lecturer in marketing. “As a result, CVF can be used not only to diagnose complex business problems but also to identify the tools to help solve them.”

In addition to the thematic content, the Senior Leadership Program includes live case analyses and discussions with industry experts. Other signature components are personalized assessments and ongoing professional-development exercises that allow participants to target their strengths, as well as areas that need improvement. These assessments are linked to the program curriculum and to performance-management tools already used by participants’ companies.

Each individual prepares an executive development plan in partnership with a leadership coach and mentor from his or her firm and with Lee Konczak, lecturer in organizational behavior and leadership development at Olin. Coaches and mentors aid personal and professional development and help participants use what they learn in the classroom to enhance their firms’ specific processes, procedures and initiatives.

As a result, participants evaluate their leadership style in the context of the five platforms — and how their values align with those of their organizations.

“Great organizations reflect the values of their leaders,” Bardach says. “Think of Emerson under Buck Persons, Chuck Knight and David Farr; or Goldman Sachs under Sidney Weinberg, Robert Rubin and Henry Paulson. To be an exceptional leader, you need to know yourself and then imbue your values into your organization — leveraging the strengths of your predecessors and leaving a noble legacy for those who follow.”

The program concludes with a capstone project: Participants are asked to create the next growth platform for their organizations. Participants receive feedback along the way from Olin faculty members and a group of senior executives led by Chuck Knight, chairman emeritus of Emerson.

“SLP’s experiential emphasis is extremely important,” Kouvelis says. “More than lectures or traditional teaching, it enables participants to immediately absorb and apply key concepts and insights.”

For more information on the Senior Leadership Program, visit www.olin.wustl.edu/execed/execprog/slp.cfm or call 314-935-7767 to schedule a personal consultation with a member of Olin’s Executive Programs staff.
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In 1992, Robert Virgil, MBA ’60, PhD ’67, then Olin dean, said: “The plain fact is (Olin) cannot lead, cannot innovate and cannot attain the highest quality for our students without resources. … We need volunteers and missionaries.” Throughout its history, Olin has produced many successful alumni. They, in turn, have enhanced the business school’s reputation and contributed time, money and effort. Olin leadership and staff create an environment that values, encourages and embraces voluntarism.

There are many reasons to be involved with the ongoing success of this institution. I’m involved because Washington University gave me an educational foundation and enduring friendships that have served me well in my life and career. I also am involved because I’ve admired the ascendency of this school. I urge all alumni to be involved in building something as fulfilling as a world-class institution.

Initiative Informs and Connects Alumnae

Since 2006, the Eliot Women’s Initiative has connected Olin alumnae with one another and with students. “We want alumnae to come back to campus—to learn and meet with other outstanding women leaders from around the world,” says Nancy Barter, associate director of development and director of the Annual Fund. The Dean’s Medal for Exemplary Service was awarded to Melvin and Susan Bahle for their extraordinary commitment to Olin. For several decades, they have worked with the business school’s deans to build Olin’s national and international reputation. The Bahles were among the first Scholars in Business program sponsors, and their support has made Life Patrons of the William Greenleaf Eliot Society. Always modest, the Bahles downplay their contributions. But those who know them best say the Bahles’ generosity will shape the Olin community for generations to come.

Olin Alumnae Make ’30 Under 30′ List

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Three alumni and two long-standing friends were recognized during the 2008 Olin Business School Annual Awards presentation held in April at The Ritz-Carlton, St. Louis.

This year’s Distinguished Alumnus Award honors for outstanding professional success were Stan Askren, PMBA ’87, David Campbell, AL/MBA ’81, and James Weddle, MBA ’77.

Askren is chairman of the board, president and CEO of HNI, the world’s second-largest office furniture manufacturer. During his tenure, the firm has grown from $600 million in sales to more than $2.6 billion. HNI has been recognized by IndustryWeek as one of the “50 Best U.S. Manufacturing Companies” for five consecutive years. Fortune magazine as one of “America’s Most Admired Companies,” and Forbes magazine as one of the “400 Best Big Companies in America” eight times. He is a member of Olin’s National Council.

Campbell is president and CEO of Anschutz Entertainment Group (AEG) Europe, a subsidiary of one of the world’s leading sports and entertainment companies. He joined the firm in 2005. Campbell previously worked for the Virgin Group, where he became founding CEO of Virgin Radio; co-founded Ginger Media; was previously worked for the Virgin Group, and served as one of the “100 Best U.S. Manufacturing Companies” for five consecutive years. Fortune magazine as one of “America’s Most Admired Companies,” and Forbes magazine as one of the “400 Best Big Companies in America” eight times. He is a member of Olin’s National Council.

Campbell previously worked for the Virgin Group, where he became founding CEO of Virgin Radio; co-founded Ginger Media; was executive vice chairman of Ministry of Sound, and was nomenclature chairman of Zenith Entertainment. As Edward Jones’ managing partner, Weddle oversees the firm’s business and strategic direction. He has spent his entire career with the company. Weddle first worked for Edward Jones as a research intern while he completed his MBA at Olin—and, through the years, was promoted to limited partner, principal and fifth managing partner. He says client service is the firm’s No. 1 priority. J.D. Power and Associates has ranked Edward Jones first in customer satisfaction among full-service investment firms for three years in a row. In 2006, Washington University recognized Weddle with a Founders Day Award. He is a member of Olin’s National Council.

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Carpenter Taylor Professor of Organizational Behavior, who spoke on “Breaking Down Barriers: Workplace Realities for Women”; Kimberly Walker, chief investment officer for the University, who talked about the endowment; C.J. Larkin, senior lecturer at the School of Law, who addressed “Negotiating With Difficult People”; and Maggie Sullivan Wilderott, chairman and CEO of Frontier Communications, who guided participants through her “Leadership Journey.”

Wilderott was featured in The Wall Street Journal article “Raising Women to Be Leaders”; on “The Today Show”; and on PBS’s “To The Contrary,” an all-female news-analysis series.

For information on upcoming speakers and topics, e-mail nancy_barter @wustl.edu or call 314-935-8053.

The Olin Alumnae were among the S Women’s Initiative luncheons are held twice annually. Past speakers include former presidents, CEO Soluda Inc. 7:30 a.m. — Breakfast 8 - 9 a.m. — Presentation Simon Hall, May Auditorium For more information, contact Jil Lustberg at Jil@wustl.edu or 314-935-6043.

November 5, 2008 JEFF QUINN, CEO, Soluda Inc.

Contact reunions@olin.wustl.edu or visit www.wustlconnections.com.


April 17-19, 2009 YOUNG ALUMNI REUNION BSBA ’99, ’04, ’08 Contact reunions@olin.wustl.edu or visit www.wustlconnections.com.


CENTURY CLUB BUSINESS SERIES INSIDE. UP CLOSE. CONNECTED. Now in its 30th year, Olin’s Century Club Business Series connects Olin alumni with executives from today’s premier businesses.

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Awards Recognize Members of Olin Family

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Laurie Hiler, EMBA ’96, a member of the group’s steering committee, says: “Olin women want to hear about areas of business, issues and initiatives they might not be exposed to otherwise. By bringing our alumnae together, we’re building a stronger Olin network and Washington University community.”

Women’s Initiative luncheons are held twice annually. Past speakers include Judy McLean Parks, Reuben C. and Anne
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ROBERT E. SHERWOOD
March 17, 1979
President, Olin Alumni Association 2006–2009
Managing Director, Pace Properties

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Gunn is a project manager at U.S. Bancorp’s Community Development, where she puts together urban and rural development deals in underserved communities — including an AIDS vaccine lab in New York and a telecommunications system on Native American reservations in North and South Dakota. She also was responsible for closing the deal on St. Louis’ new Moonrise Hotel. In addition, Gunn is on the board of advisors for the Downtown (St. Louis) YMCA and is a member of the Missouri State Rehabilitation Council for the disabled, young friends of the St. Louis Art Museum and Saint Louis Zoo, and Urban Land Institute Young Leaders in St. Louis.

Herring is co-president of IMPACT Group, an employee transition-management firm started by her mother in 1988. She has spent the last four years developing the company’s global operations and will assume leadership of the company upon her mother’s retirement at the end of this year. Herring has worked in economic development in Puerto Rico, helping fledgling entrepreneurs gain access to microloans. She serves on the advisory board of the Connections to Success Corporate Guild and the friends board of Loyola Academy.

Herring also is involved with the COCA (Center of Creative Arts) Creativity in Business initiative and the Young Business Leaders group for New Oldsboys Day.

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OLIN TALENT SUMMITS
Recruit for impact. Join us at one of Olin Business School’s Talent Summits. This is a unique opportunity to connect with talented students seeking internships and full-time positions.

January 5, 2009 NEW YORK January 7, 2009 CHICAGO January 8, 2009 SILICON VALLEY
For more information, contact Colleen King at king@wustl.edu or 314-935-9590.

OLIN’S DISTINGUISHED ALUMNI DINNER
Honors distinguished Olin alumni, friends and faculty.
April 22, 2009, 6 p.m.
THE RITZ-CARLTON, ST. LOUIS
For more information, contact Sandra Jurgenson at s.jurgenson@wustl.edu or 314-935-3779.

OUR THANKS to all of you for answering our request for alumni news. Once again, your response has been tremendous. Find out what your classmates have been up to since they graduated from Olin Business School.

Many of you submitted entries in the spring for our fall issue of OlinBusiness Magazine. Whenever possible, we adjusted the date for our time frame and we’d love to hear from you with updates or corrections.

To submit Class Notes information, fill out the form online at www.olin.wustl.edu/alumni/forms/kit or on Page 29.
As guest speaker for Olin’s December 2007 Century Club Business Series, Andrew Taylor, chairman and CEO of Enterprise Rent-A-Car, encouraged attendees to serve as catalysts for social and environmental change. He outlined “Corporate Leadership in the 21st Century—At Business Exists With Permission of Society,” a subject he said his family and company are “passionate about.”

Long inspired by Andrew Page, the late AT&T executive, Taylor said, “Companies that own their success to the public have a mandate from the public to demonstrate integrity and responsibility in all facets of their business conduct.”

As a result, Taylor said Enterprise focuses on environmental stewardship and sustainability. This effort isn’t driven simply by altruism, Taylor emphasized. “It’s based from the same public to demonstrate integrity and responsibility in all facets of their business conduct.”

“Building a successful sustainability effort doesn’t mean trying to save the world,” Taylor added. “But what we can and certainly should do is find meaningful ways to address the parts of the world that are touched by our business.”

The Olin Talent Summits are designed to connect alumni and MBA students in select cities with Olin Business School students interested in working for firms in those areas. See upcoming dates above.

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OLIN’S YOUNG LEADERS PROGRAM

For graduate students who want to pursue community service and leadership roles as future business leaders, the Enterprise Rent-A-Car Institute for Corporate Citizenship is proud to announce the Olin’s Young Leaders Program. This program is designed to connect alumni and faculty, students and business,” she said.

Dorothy Kittle, Olin’s director of corporate relations, says the advisees’ positions are considered beneficial to the students and the companies. “We want to see graduates who are engaged in the community and have a passion for their work,” she said.

In February, the student-led Olin Young Leaders Association (OYLA) organized the second annual “Olin’s Young Leaders Research Symposium,” the event: “Managing the Changing Faces of Business.” The dinner included a panel discussion on career opportunities and challenges featuring Jim McDermott, Olin’s MFA ‘04, president and CEO, Bush O’Donnell Capital Partners; Sandra Van Tease, EMB ‘92, group president, BJC HealthCare; and Larry Thomas, BSBA ‘74, partner, Edward Jones.

Jackson Nickerson, Frahm Family Professor of Organization and Strategy, moderated the discussion in front of an audience of top-level recruiters, Olin faculty, administrators and MBA students.

CLASS NOTES

OLIN ALUMNI CONNECTIONS

As guest speaker for Olin’s December 2007 Century Club Business Series, Andrew Taylor, chairman and CEO of Enterprise Rent-A-Car, encouraged attendees to serve as catalysts for social and environmental change. He outlined “Corporate Leadership in the 21st Century—At Business Exists With Permission of Society,” a subject he said his family and company are “passionate about.”

Long inspired by Andrew Page, the late AT&T executive, Taylor said, “Companies that own their success to the public have a mandate from the public to demonstrate integrity and responsibility in all facets of their business conduct.”

As a result, Taylor said Enterprise focuses on environmental stewardship and sustainability. This effort isn’t driven simply by altruism, Taylor emphasized. “It’s based from the same public to demonstrate integrity and responsibility in all facets of their business conduct.”

“Building a successful sustainability effort doesn’t mean trying to save the world,” Taylor added. “But what we can and certainly should do is find meaningful ways to address the parts of the world that are touched by our business.”

The Olin Talent Summits are designed to connect alumni and MBA students in select cities with Olin Business School students interested in working for firms in those areas. See upcoming dates above.

OLIN’S DISTINGUISHED ALUMNUS DINNER
Honors distinguished Olin alumni, friends and faculty.

April 22, 2009, 6 p.m.
THE RITZ-CARLTON, ST. LOUIS

For more information, contact Sandy Jurgensen at sjurgensen@wustl.edu or 314-935-5379.

OLIN TALENT SUMMITS
Recruit for impact. Join us at one of Olin Business School’s Talent Summits. This is a unique opportunity to connect with talented students seeking internships and full-time positions.

January 5, 2009
NEW YORK
January 7, 2009
CHICAGO
January 8, 2009
SILICON VALLEY

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

OLIN’S YOUNG LEADERS PROGRAM

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Alumni Making a Difference

In 1990, friends persuaded Steven Segal, BSBA ’82, to ride a 100-iron golfing tournament in St. Louis to raise money for Dar-lin Academy’s Challenge Town, a daily fundraising event for the Dar-Far Cancer Institute in Boston. But the event got a lot more publicity and Segal ended up raising $350,000. In 2006, he raised more than $50 million for cancer research and patient care.

Evan, now cancer-free, recently organized cancer fundraisers to benefit the University campus last fall and have their daughter Rose a 5 and Jack a 2-year-

Theresa (Gianoli) Lucchese, MBA ’96, St. Louis, joined a pilot startup in October 2007 as the partner in charge of the St. Louis Metro Group. James Seiberg, MBA ’96, Memphis, TN, is chief financial officer for Integrated Access Management, LLC.

Curtis Chambers, MBA ’97, Largo, FL, is a financial advisor with Ameriprise Financial. He married with children.
alessandrag@ameriprise.com

Anne (Tannoh) Greenson, MBA ’87, Orange MO, NG has relocated to her hometown of Baltimore. She is director of admissions for Shaw University’s independent Jewish High School. She and her husband, Rabbi Daniel Greenson, have two sons, Miles, 13, and Micah, 10.

donald.woodruff@mwb.com

William Osliuk, BSBA ’87, Charlotte, NC, was promoted to senior vice president and controller of Time Warner Cable. In his new role, Osliuk will oversee the company’s operations accounting, external financial reporting, Sarbanes-Oxley compliance, development and implementation of accounting policies and procedures, and shared services.

Karen (Palmer) Bland, MBA ’94, St. Louis, is vice president for communications for Brown & Brown. Bland went from vice president and general manager of the McGraw-Hill, a Boston-based business, to Boeing. In his new position, he oversees 9,000 people in nine major operating locations that provide integrated communications solutions to all phases of maritime and other missions.

Jennifer (Gladiola) Ponce, BSBA ’87, Denver, CO, is director of August, a public relations firm, at TALK.

Mathias Damman, MBA ’94, Hamburg, Germany, is director of DZ Bank’s trade finance division.

Susan Tyler, BSBA ’86, St. Louis, has been with CitCo since 2000, and serves as the office manager for the financial planning team.

Wendy (Johnson) Kellner, MBA ’87, Portland, OR, is vice president and chief operating officer of Lake Oswego, OR, based on 5,000 Marines.

Donald Woodruff, MBA ’81/82, Fort Worth, TX, was admitted to the DLA designation from the Deschulte Group Inc. a US-based defense contractor in Herndon, Virginia while serving as president of Woodford Construction Co., a multimillion-dollar general contractor in St. Louis. He was promoted to director of Woodford’s national defense division in 1995.

Jenny (Sotos) Snook, MBA ’81/82, Angelica, IL, is director of partner relations at the Global Marketing Division.

Stanley (Steve) Albin, MBA ’81, St. Louis, is a 25-year veteran of the sales and customer service industry. Albin joined the company in 2000 as its director of sales and customer service and has been named vice president of sales and customer service at the company.

Steven Carr, BSBA ’81, Atlanta, GA, left California in March and now resides in Atlanta. steven@wolvincommunications.com

Laurence Hillman, BS ’80/MBA/ MCM ’81/82, Annapolis, MD, has published his second book on astrophysics with Penguin/Pengu. He also wrote a monthly column at www.astroinfo.com and can be reached at www.planetsinplay.com.

Gregory Strauss, BSBA ’78/MBA ’85, Boca, Co-CO, has become North American vice president for business development and business development at Fishkill’s Whalesback Medical Center in St. Louis. He will oversee all aspects of the company’s operations, including its merger and acquisition strategies, and operations at the company’s five locations. Strauss is returning to the private sector after eight years in public service, including the company’s vice president with the United States Attorney’s Office in St. Louis.

James Waddix, PMBA ’99, St. Louis, is managing director at ISD Sochner.

Edward Constal, MBA ’96, St. Louis, was appointed to the company’s senior management team.

Curtis Chambers, MBA ’97, St. Louis, is a financial officer for Intrepid Aviation. He is married with two children.

jselberg@intrepidaviation.com

Steve Hughes, MBA ’92, St. Louis, is a key account manager at the company and has been awarded for his work.

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In 1990, friends persuaded Steven Segal, BSBA ’82, to ride a 10-speed bicycle around the world as a Mini-Me Peace Challenge, a two-day fundraiser for the Dan-Farber Cancer Institute in Boston.

But the event got a lot more press than Steven had hoped. For Segal in the years that followed: Two business school friends died of cancer, and his mother and another close friend were diagnosed with cancer more than a decade before the Peace Challenge. He was joined by his wife, Ellen, BSBA ’81, who was diagnosed with breast cancer in 2004. Ellen had left breast cancer in 2006.

Segal, a special limited partner for J.W. Childs Associates and an investor in private equity and leveraged buyouts at Boston University School of Management, rides for Dan-Farber’s The Trek to the ends of the earth. The Trek has raised more than $1 million for cancer research and patient care.

Ellen, now cancer-free, recently organized cancer fundraisers in Boston that raised approximately $750,000.

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James Statamus, MBA ’99

Thousand Oaks, CA, is a director in the mergers and acquisitions group at Aegerion, a company previously six years at Eli Lilly and Company. He is a Certified Public Accountant, a member of the American Institute of Certified Public Accountants, and a member of the California Society of CPAs. He earned his MBA from Western Business School at Saint Louis University.

Jeffrey Pozzi, MBA/MIM ’01

New York, was selected as one of the 50 most innovative lawyers in the country. He was also named to the 100 most influential lawyers in the country by the National Law Journal. He is a resident scholar at the University of San Diego’s San Diego Law School. He can be reached at jeff.pozzi@bakerlaw.com.

Cassandra (Izazowski) Kirchmeir, PMBA ’99

Chicago, is senior vice president and chief financial officer at Baxter International. She started her career with KPMG and, in 1999, joined Baxter as a financial analyst. She has been promoted to senior vice president and chief financial officer of Baxter International since 2004. She has a MBA in Accounting from Loyola University Chicago.

Paul Leibr, MBA ’99

Colorado Springs, CO, is senior vice president and chief information officer for AbilityOne. He has been with AbilityOne since 2000. He earned his MBA from Regis University and his BS in Management from the University of Colorado.

Nick Rahal, MBA ’99/MA ’00

Boca Raton, FL, is a partner in the law firm of Landau & Rahal, where he focuses on employment and business law.

Brandon Tang, MBA ’02

Taipei, Taiwan, is country manager and chairman of the board of directors for TSMC Taiwan. He is a founder and is responsible for the development of the company’s semiconductor business in Taiwan. He is also a member of the board of directors of the Taiwanese Semiconductor Industry Association.

Laura (Siegel) Whalen, MBA ’01

San Francisco, CA, and her son, Peter, were selected as one of the 50 most influential lawyers in the country. He is a resident scholar at the University of San Diego’s San Diego Law School. He can be reached at jeff.pozzi@bakerlaw.com.

Richard Williams, MBA ’02

Chicago, is an associate for Mayer Brown LLP. He can be reached at rjw575@yudai.com.

Anka Abrhom, MBA ’03

Chicago, finished law school and began working at Holland & Knight in August. anke.fl@gmail.com

David Rice, MBA ’03

St. Louis, vice president of BADR North America, was promoted to chief operating officer of the multi-national 3rd party, based in San Francisco, CA. He can be reached at david.rice@415.com.

Susan Satter, MBA/BFA ’03

Atlanta, GA, is a manufacturing and operations consultant for the company. She can be reached at susan.satter@415.com.

Matthew Welker, EMBA ’00

St. Louis, is vice president of the multi-national company. He can be reached at matthew.welker@415.com.

Bryan Atwell, MBA ’99

Barstow, CA, is a business development manager for the company. He can be reached at bryan.atwell@415.com.

Katsuyuki Yamashita, MBA ’99

Nagoya, Japan, is pursuing a law degree at the University of Nagoya. He is a member of the Japan Bar Association and is licensed to practice law in Japan. katsuyuki.yamashita@415.com

Southeast Missouri and is chairman of the hospital’s physician referral program and responsible for its primary service lines market development. Woolz was elected to be a director of the University of West Florida and is chairman of its 2008 campaign.

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Coralville, IA, is decision support manager at Emory University Hospital. She can be reached at stephanie.puljak@emory.edu.

Mike McClure, EMHS ’00

Smith & Nephew. michael.mcclure@smithandnephew.com

Vladislav Polyansky, MBA ’03

Chicago, is a managing partner at Aker Capital Partners Co., a project management for the implementation of new technology at a large hospital in Korea. He can be reached at vladislav.polyansky@aker-capital.com.

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Jennifer (Emery) Barlow, MBA/ MIM ’03, Fontos, being a representative with Automatic Data Processing, elyester@yahoo.com.

Bill Fordham, BSBA ’01, Miami, FL, is a marketing manager at Target.

Rachel Katz, BSBA ’00, Wroclaw, Poland, attended graduate school in the United States in the Department of Law Enforcement and Justice Administration.

Jeffrey Gibson, MBA ’02, Chicago, is a senior marketing manager for Gillette.

Stephen Parish, MBA ’01, Golden Valley, MN, is a senior marketing manager for General Mills.

Joseph Thum, PMBA ’99, St. Louis, is the director of the United Way of Greater St. Louis.

Franklin Rhee, MBA/MD ’00, Durban, South Africa, is the director of the Richard L. Woldenberg Family Cancer Research Institute at the University of Illinois at Chicago.

Vinay Sood, MBA ’00, Mumbai, India, is the director of the Managerial Economics and Management Department at the Indian Institute of Technology.

Nicholas Zayas, MBA ’00, New York, is a managing director at Blackstone. nicholas.zayas@blackstone.com.
Bridget Burns, MBA '08, is manager of business analytics at Frito-Lay's headquarters in Austin, Texas, is enjoying life and has been engaged. ksoberg@gmail.com.

Karen Soberg, BSBA '98, is recently engaged. ksoberg@gmail.com.

Mitchell Whittam, BSBA '08, is wed to Whitney Burger.

Susan-Santo Sable, MBA '00, is to Jesse Sable, August 2007. timspiker@spikeleadership.com


Kathy LaBoube, PMBA '06, to Kate LaBoube, PMBA '06, to Robert Wartchow, Minneapolis, MN 2007. katela96@yahoo.com

Kate LaBoube, PMBA '06, to Aaron Benjamin, St. Louis, May 2007. sarahjacobs@wustl.edu


Andrea (Blumberg) Andreason, BSBA '94, to the Andreasons, Oakley, CA, and Melissa, September, 25, 2007. aland@andreasons.com

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Ireland, he is glad to be near his position as information technology, Peter Kelleher, PMBA ’05

Lee Garber, BSBA ’05

Andrew Dunklau, BSBA ’05

of UBS. donovanpm@gmail.com

transferred to Dubai and was strategic planning and business management associate for National City Capital Consulting.

Sergey Shchikolov, BBA ’06, Chris, a registrar for Daimler Chrysler.

John Buckbush, EMBA ’07. Colorado, MD, is an associate in the global wealth management department at Merrill Lynch-Hong Kong. stan_kljumps@gmail.com

Judy Barnes, MBA ’07. St. Louis, a financial analyst at General Electric. Jvanskoebephi@gmail.com

Joseph Much, PMBA ’06. St. Louis, he is the newly created sourcing management office at Edward Jones. jmschuh@edwardjones.com

Brett Pantazis, MBA ’05. St. Louis, is an investment banker for Renaissance Capital. bptazis@renesanvacap.com

Ting Chen, MBA ’07. Aafinova, CA, is a principal at a research company for pharmaceutical companies. ting.chen@afinova.com

Rameo de Lima, MBA ’07. St. Louis, is director of marketing for Local Billing.

Ryan Keels, MBA ’07, New York, is an investment banking associate at Deutsche Bank.

Jeffery Kennedy, BBA ’07. Mountain Lake, NJ, is pursuing his master’s degree in elementary education. He would like to become a middle school math or science teacher. kennedyj@wustl.edu

Shue Kumar, BBA ’07. San Francisco, he began work at Google on Nov 26, 2007. His responsibilities include managing AdWords account management and developing an investment technology business-to-business and information technology companies. shueloke@gmail.com

David Mendelevich, MBA ’07. McKinney, TX, accepted the position of senior financial analyst at cfo’s at Head’s in Lawrenceville. David.Mendelevich628@aol.com

Aileen Supena Throne, MBA ‘01, of institutions such as Charles Schwab Bank and Lucas Cos. of his life).

Patrick McNab, MBA ’96.

Kerry (Soffar) Kaplan, BSBA ’97, a son, Andrew Joseph.

Sarah Sabot, MBA ’00, of the boards of directors in which Charles Schwab Bank and Lucas Cos.Danil Xu, EMBA-Shanghai ’06. Suzhou, China, is general manager for Dogsha (Hunting) Auto Parts. idogsha07@163.com

Stephen Zimmerman, MBA ’07, Delaware, he is a member of Peter’s Peony Group, the executive committee. stevezimm@gmail.com

Karen (Jaffee) Kalan, BSBA ’99, and Lisa, a daughter, Marissa Daniello. kalanje@gmail.com

Rohit Wariyar, MIM ’05/PMBA ’06, Milan, Italy, is general manager at Trump Entertainment Resorts.

Shigeyuki Inaguma, MBA ’08, Tokyo, Japan, works at Johnson & Johnson.

Jonathan Klein, BBA ’08, Chicago, is a consulting analyst at Mercer.

Ian Lopez, BBA ’08. Arcadia, CA, is an analyst for Colgate-Palmolive. Ian.lopez@colgatelive.com

David Sanders, MBA ’08. McKinney, TX, accepted the position of senior financial analyst at CFO’s at Head’s in Lawrenceville. David.Mendelevich628@aol.com

Lishi Tan, BBA ’07. Singapore, is a business analyst for McKinsey & Co.

Simon Ye, BBA ’08. New York, is looking for a full-time position in the entertainment industry. simonye7@gmail.com

Patrick McNab, MBA ’96.

Kerry (Soffar) Kaplan, BSBA ’97, to Robert Wartchow, to wed Ross

Robert Morrison, PMBA ’07. St. Louis, a senior scientific leader at Genentech Development. morrisonrobert29@gmail.com

Michael Russ, St. Louis, May 24, 2008. Michael.Russ@allstate.com

Jose-Paulo Lota Mamuric, MBA ’07, April 19, 2008. katela96@yahoo.com

Sarah Jacobs@wustl.edu


Katherine Fogertey, BSBA ’04

Sarah, St. Louis, a daughter. Suzie.Barski@wustl.edu

Bill Welsch, MBA ’01, to Albert Einstein, to wed Ross


Robert Morrison, PMBA ’07, St. Louis, May 24, 2008. Michael.Russ@allstate.com

Katelin Sillyman, MBA ’07, to Robert Wartchow, to wed Ross

Kerry (Soffar) Kaplan, BSBA ’97, to Robert Wartchow, to wed Ross

Bill Welsch, MBA ’01, to Albert Einstein, to wed Ross


Sarah (Jacob) Hill, MBA ’02.

Karen Soberg, BSBA ’98, is currently engaged. ksoberg@gmail.com.

Mitchell Whiteman, BBA ’07, to see William Whiteman, St. Louis, May 24, 2008.
Steve Fossett

MBA ’68, DSc ’06, 1944 - 2007

A memorial service for an adventurous aviator, sailor and businessman Steve Fossett, MBA ’68, DSc ’06, was held in May at Graham Chapel on Washington University’s Danforth Campus. On Sept. 3, 2007, Fossett’s light plane vanished while he was flying over the Nevada desert, and he has since been declared legally dead. He was 63.

Fossett held world records in five sports but was best known as the first person to circumnavigate the world solo in a balloon. Washington University served as mission control for his historic, 2002 Flight. Fossett traveled 20,602 miles, at speeds up to 204 mph and heights reaching 34,702 feet.

He was fascinated by endurance sports. Fossett swam the English Channel, competed in Alaska’s famed Iditarod Trail Sled Dog Race, drove in the 24 Hours of Le Mans sports car race and finished the Ironman Triathlon in Hawaii.

Fossett earned a bachelor’s degree in economics from Stanford University, as well as an MBA from Olin Business School.

His ties to Washington University were strong. He was a member of the university’s Board of Trustees and Olin’s National Council. Fossett was recognized with an Olin Distinguished Alumni Award in 1995 and an honorary Doctor of Science degree in 2006.

In 1997, he and his wife, Peggy, established the Fossett Distinguished Professorship of Marketing at Olin. In 2006, he also funded an undergraduate research fellowship program for students to work in the university’s Center for Financial Services and Technology.

"Steve Fossett was an amazing individual," says Chancellor Mark Wrighton. "Although he was a member of the Olin Distinguished Alumni Class of 1968, he was also a remarkable individual, one who had the courage to take on challenges, push the limits and give his all - and that's a mark of a true leader."
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“Steve Fossett was an amazing individual,” says Graham Camp Director Christopher Camp. "Although he was considered one of the world’s most accomplished adventurers, his focus was not strictly on breaking records. In addition to having a distinguished business career, he had a genuine interest in not only challenging himself — pushing the limits — but also encouraging others to do the same to make the world a better place.”

Fossett’s high-energy and love of excitement extended to his career. A member of the New York Stock Exchange for 26 years, he founded and managed Latka Trading and was president of Larkspur Securities. He is survived by his wife (the former Peggy Vieland) and a brother and sister.

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WHO WE ARE

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

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

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

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

- **Free, open and disciplined intellectual inquiry** — We are rigorous, boundless and unrestricted in our passion for creating new knowledge.

- **The transformative power of learning** — We are all lifelong learners who want to grow and develop continually. Everyone is a teacher and a learner.

- **Community and collaboration** — We are straightforward, welcoming, supportive people. Our interactions are the source of new insights, trust and a deep sense of belonging.

- **Integrity and responsibility** — We are fair and ethical in all we do. Taking the right way, as opposed to the easy way, is a fundamental responsibility that goes with our privilege of being a business school and its impact on society.

- **World-class quality and results** — We deliver excellence, always.