The Transformative Power of Critical Thinking

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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.

In short, collaboration and “research-driven thinking, applied” are the overarching themes of our plan, and we are making tremendous progress on both.

This year, we hired 20 exceptional new faculty members — a historical high in annual recruiting for Olin. We launched three important centers to catalyze research and business involvement: the Institute for Innovation and Growth, Center for Finance and Accounting Research, and Olin Leadership Assessment Center. We have made corporate relations and outreach priorities to ensure we are earning the trust and partnership of businesses and recruiters. We also are close to finalizing plans for a new core facility that will not only accommodate our growth but also secure Olin’s overall competitiveness.

We expanded critical thinking in our MBA Program and introduced it into 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.

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.

“Olin will not only accommodate our growth but also secure Olin’s overall competitiveness.”

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Olin opens Management Communication Lab

Superior communication skills are essential in today’s business world, and a priority at Olin. This September, Olin launched the Management Communication Lab, staffed with on-site consultants to help students get more impact and results from their written documents and presentations.

The lab is under the direction of Sharon Cannon, lecturer of management communication, this free service for all business school degree students provides coaching and advice for planning and polishing briefs and case write-ups, business reports, memos, and letters. Students also can practice oral presentations, lectures and interviews and develop effective PowerPoint slides.

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 Nielsen and Tonya Noble graduated from Olin’s Executive MBA program in June 2008. Business professionals can take advantage of the EMBA program in two formats: EMBA Weekend, which meets every other weekend for two-day sessions (Friday and Saturday), and EMBA Monthly, which meets once a month for three-day sessions (Thursday, Friday, Saturday). EMBA Weekend Class 33 started Sept. 21, 2008, and EMBA Monthly Class 34 started in April 2009.

Conference Promotes Business Innovation

Olin’s first Innovation Exchange Conference took place in May at Olin, bringing together faculty, EMBA students and business experts. Mahendra Gupta, dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management, provided opening remarks, and Dr. William Feick, Alan A. and Edith L. Wolff Distinguished Professor of Medicine and director of Washington University’s Center for Health Policy, delivered the keynote speech. Conference participants represented more than 55 companies.

Conference speakers were well-known innovators from business and education, including Tony Saravella, founder and CEO of Evolve24; Carlos Baldwin, professor at Harvard University; Christoph Loch, professor at INSEAD; Mark Lewis, MBA ‘94, principal, Advantage Capital Partners; and Jeff DeGraff, professor at University of Michigan, Olin senior faculty and University faculty members were panelists for the program sessions.

The conference was made possible by the Weston Foundation and sponsored by Olin’s new Institute for Innovation and Growth — the catalyst, focal point and coordinating body of all business school activities that lead to breakthrough research in innovation and creativity.

New Course Examines Presidential Election

“The Business of Presidential Elections,” a topical addition to the slate of innovative courses Olin offers this fall, has generated a lot of interest with students. Taught by Steve Maltter, PhD, director of student development, the class examines the impact of the 2008 election on domestic and international business.

The course analyzes the candidates’ marketing and branding efforts and the differences between John McCain’s and Barack Obama’s policies on health care, taxation and trade — and the effects their party platforms will have in the global marketplace.

Like the campaign, the class is sure to spark debate.

Growth Strategies for Brazilian CEOs

In June, Olin hosted the 2008 Brazilian CEOs: Strategy for Growth Program, a joint venture between Olin and Brazilian business school Fundação Dom Cabral (FDC).

Program sessions covered a wide range of growth topics and were taught by Chuck Knight, chairman emeritus, Emerson; Anjan Thakor, senior associate dean and John E. Simon Professor of Finance; Jackson Nickerson, Frahm Family Professor of Organization and Strategy; Todd Milbourn, professor of finance; Stacy Jackson, adjunct professor, leadership and professional development; and FDC’s Carlos Alberto Arruda de Oliveira, professor of innovation and competitiveness and coordinator of the Nucleus of Innovation of the Foundation Dom Cabral, and Luis Augusto Lobão Mendes, professor in the areas of business strategy, management of trials, the organizational climate, remuneration variable and performance.

European Union Mock Parliament Enriches International Internship Programs

Olin added a new element to its under-graduate International Internship Programs last spring: an on-site mock parliament at the Espace Léopold — a complex that houses the original legislative chamber of the European parliament at the Espace Léopold — in Brussels, Belgium.

Students debated the financial implications of the enlargement of the EU. For research, they traveled in pairs to one of 19 European cities, where they interviewed government officials and other experts. Each team represented the views and interests of the country it had visited.

According to Nick Hugh, Olin’s director of European programs: “Students’ learning and appreciation of the business environment are taken to a new level when they actually meet with individuals who influence and make policy. The mock parliament gave students an excellent orientation to Europe, which proved extremely helpful in their internships.”

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 Pilsen, former president of CBS Sports; Tony Ponturo, vice president of global media and sports marketing at Amheuser-Busch; Harvey Schiller, former president of Turner Sports; and Selena Roberts, senior writer for Sports Illustrated.

“Our 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.”

“Sports Management’ Added to Elective Lineup

December 6, 2008

Registration: 8:45 - 9 a.m.
Information Session: 9 - 10:15 a.m.
Strategic Cost Accounting & Control, Professor Glenn MacDonald: 10:30 a.m. - 12:30 p.m.
Lunch with current students: 11:30 a.m. - 12:30 p.m.

January 10, 2009

Registration: 8:45 - 9 a.m.
Information Session: 9 -10:15 a.m.
Managerial Economics, Professor Glenn MacDonald: 10:30 a.m. - 12:30 p.m.
Lunch with current students: 12:30 - 12:30 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).
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 Kenan-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.”

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

E elective Spotlights Entertainment Biz

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

The course focuses on the unusual economics 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 Fithian, AT&T, CEO of Lionsgate Entertainment; Barry Weiss, chairman and CEO of BMG Label Group; and Lee Levy, editor-in-chief of Blender and former Rolling Stone executive editor.

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

The campaign rolled begun 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 the Olin brand with business leaders across the country,” says Karen Branding, EMBA ’03, associate dean and director of marketing and communications.

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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 Boumgarden and Alexandra Mislin, presents a behavioral theory of negotiation. The authors examined 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.

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

“A New Analysis of Multi-Factor Affine Yield Curve Models,” a paper Chib co-authored with Bakhtodir 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 prior 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 a multistep, out-of-sample predictions of the yield curve.

**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 Jeroen Swinkels, August A. Busch, Jr., Distinguished Professor of Managerial Economics and Strategy, states that recent scandals related to executive compensation have spurred a debate on whether executive stock options improve firm value. Many firms now use restricted stock instead of options to compensate their executives. The authors consider the choice between stocks and options to provide effort incentives to risk-averse managers. Employing an agency model, they show stocks can dominate as a means of motivation only if noniviability risk is substantial, as in financially distressed firms or startups. Options dominate stocks for other firms, where every stock-based compensation package can be replaced with an option-based package that is less costly and provides better effort incentives—regardless of the existing portfolio held by the manager. Consistent with their theory, empirical examination shows that the likelihood of bankruptcy correlates with more use of restricted stock in CEO compensa-
tion packages.

**RONALD KING**
Senior Associate Dean and Myron Northrop Professor of Accounting

“Product Market Competition and the Demand for Monitoring,” a paper King co-authored with Vladimir Verkhovtsev, assistant professor of accounting, examines how the level of competition 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 effect-
tively 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 inno-

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

“Do New Competitors, New Customers, New Suppliers ... Sustain, Destroy or Create Profitability?” This 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 opportuni-
ties 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.

**YING XIE**
Assistant Professor of Marketing

“The Role of Targeted Marketing and Contagion in Product Adoption,” a paper Ying co-authored with Puneet Manchanda, 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 corre-
lating effects. However, targeted marketing plays a large role in affecting early adoption.

**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 $30,000 honorarium.

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

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 “Evolving, 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 they hire and whom they promote (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.
Reid Awards Honor Inspired Teaching

“Teachers teach because they care,” said American education reformer Horace Mann. Each year, Olin students have the opportunity to show they care about excellent teaching by selecting faculty members they believe best demonstrate innovation, enthusiasm and inspiration in the classroom — and honor them, he said in a ritual that includes the instructors with Reid Teaching Awards.

The awardees for the 07-08 academic year are Sergio Chayet, assistant professor of operations and manufacturing management; Samuel Chuan, lecturer in marketing; Barton Hamilton, Robert Brookings Smith Distinguished Professor of Entrepreneurship; Ronald King, senior associate dean and Myron Northrop Professor of Accounting; Panos Koundourakis, distinguished professor of operations and manufacturing management; Lubomir Litvin, assistant professor of finance; Martin Sneider, adjunct professor of accounting; and Tasha Zach, assistant professor of accounting. In addition, Stuart Bunderson, associate professor of organizational behavior, and Mahendra Gupta, dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management, received a Reid Teaching Award in December 2007.

NEW FACULTY

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

NICHOLAS AYERGES Professor of Strategy PhD, economics, 1993, University of California, Berkeley. Research interests: organizational strategy, international business, contracting and interorganizational relationships, internal organization structure.

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


LEON CHEN Assistant Professor of Finance PhD, finance, 2001, University of Illinois at Chicago. Research interests: asset pricing, corporate finance.

University of Toronto. Research interests: asset pricing, corporate financing decisions.

Previous experience: assistant professor, Middlesex State University. Research interests: management accounting, performance measurement, incentives, controls, balanced scorecard.


HILARY ANGER ELENBEIN Associate Professor of Organizational Behavior PhD, organizational behavior, 2001, Harvard University. Research interest: workplace emotions.

ISAAC KLESHCHELSKI Assistant Professor of Finance PhD, finance, 2008, Northwestern University. Research interests: asset pricing, macroeconomics, international finance.

LEE KONCZAK Lecturer in Organizational Behavior and Leadership Development PhD, industrial/organizational psychology, 1991, University of Missouri-St. Louis. Research interests: leadership development, employee engagement, personality predictors of performance.

RONALD GUYMON Visiting Assistant Professor of Accounting PhD, accounting, 2008, University of Iowa. Research interests: management accounting, performance measurement, incentives, controls, balanced scorecard.

CHAD LARSON Assistant Professor of Accounting PhD, accounting, 2008, University of Michigan. Research interests: accounting fraud, institutional investors, future of fraud detection.

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

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

DANKO TURCIC Assistant Professor of Operations and Manufacturing Management PhD, operations research, 2006, Case Western Reserve University. Research interests: interface of operations management with finance, supply chain management, applied game theory.

Olin Welcomes 20 New Faculty Members

As part of its long-range plan, Olin is undertaking a significant effort to build faculty during the next several years. The school is off to a good start.

Twenty new faculty members have joined the Olin community, “a historical high for hiring in one year,” according to Ronald King, senior associate dean and Myron 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,” King says. The newcomers bring the size of the faculty to 30 tenured professors, 30 tenure-track professors and about 30 full-time-equivalent adjuncts.

Please join us in welcoming these exceptional new faculty members.

THE FIVE FACULTY PROMOTED TO FULL PROFESSOR ARE

Yossi Azar, Professor of Operations and Management, Management; Kurt Dirks, Professor of Organizational Behavior; Richard Frankel, Professor of Accounting; Todd Milbourn, Professor of Finance; and Tava Olsen, Professor of Operations and Management.

THE FOUR FACULTY RECEIVING TENURE ARE:

NEW OLIN FACULTY

NICHOLAS AYERGES Professor of Strategy PhD, economics, 1993, University of California, Berkeley. Research interests: organizational strategy, international business, contracting and interorganizational relationships, internal organization structure.

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DANKO TURCIC Assistant Professor of Operations and Manufacturing Management PhD, operations research, 2006, Case Western Reserve University. Research interests: interface of operations management with finance, supply chain management, applied game theory.
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.

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.

“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.
“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, Frahm 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 communicat- ing 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 involved in the analysis and evaluation, … reflecting upon a tangible or intangible item in order to form a solid judgment that reconciles 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 flat and the marketing group assumes the price point is too high, when actually it may be the wrong offer- ing 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.

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: 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 presti- gious 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 blurting 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?**

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 improve- ment 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 opportu- nitities. 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, conclu- sions and consequences. Combinations of these elements are used to frame ques- tions that target appropriate problems and lead to solutions.

Our approach is unique because it incor- porates 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.
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.)

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,” he says. Critical thinking is what we use to deliver breakthrough ideas to our clients, and it 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.

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

How well managers problem-solve is a good predictor of their professional success, she believes. “It’s the thousands of small decisions that go into each workday 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.

“Critical thinking is the exercise of an intellect when and where it matters,” says Nickerson. “It is to make sense of complexity. The ability to think critically enables me to interpret customer feedback, exploit new market opportunities and address problems.”

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

CRITICAL THINKING IN ACTION

LISA LEWIN, BSBA ’96  
Founder and President  
MINIDATE 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,” Lewin says.

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

“It 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 ad hoc problems.”

Sandeep Chugani, MBA ’01  
Partner and Managing Director  
THE BOSTON CONSULTING GROUP  
New York

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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.

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Critical Thinking in Action
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 Medicine and Olin’s associate professor of Health Care Management; and Laurence Phillips, professor of surgery at Washington University School of Medicine and Olin’s associate professor of surgery. 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.”

“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.

“When I was in medical school, no one said he or she was going into managed care. Programs like Olin’s are changing that,” says Mason.

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High-Impact Leadership

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.

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, recalculation 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

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 three interrelated leverages 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 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.

Q4 WINNING GLOBALLY examines the methods used to win sustainable advantage, with a particular focus on the unique challenges of business in emerging markets.

Q5 GROWTH & INNOVATION takes the one approaches operations from the perspective that high-performing firms simultaneously manage three interrelated levers: continual quality improvement, cost management and accelerated time to market.

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

T
to the history of Olin Business School begins with the era of my father, Ed Sherwood, BSBA ’40. He and his friend, Bruce Higginbotham, BSBA ’40, who still volunteers at Olin, attended classes in Duncker Hall. In the late 1970s, I went to class in Prince Hall. Both buildings are retired now—Prince demolished and Duncker dedicated to another use. Now, Simon Hall and the Charles F. Knight Executive Education and Conference Center are home to the school. Even long-lived collegiate Gothic buildings are transitory, yet Washington University continues to thrive.

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 am also 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. We all have benefited in some way from Olin’s superior reputation and from our time spent there. Come be a part of it.

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 them 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

Congratulations to Tracey Gunn, BSBA ’03, and Lauren Herring, EMBA ’07. The Olin alumnae were among the St. Louis Business Journal’s 2008 list of “30 Under 30.” Gunn is a project manager at U.S. Bancorp in the 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 Saint 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. She has worked in economic development in Puerto Rico, helping fledgling entrepreneurs gain access to micro-lending. 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 NewsaDay.

ROBERT E. SHERWOOD

MBA ’54, ’59

President, Olin Alumni Association

2005/2009

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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 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 in MIS; the presentation held in April at The Ritz-Carlton, St. Louis. The event was inclusive and entertaining.

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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 kjngs@wustl.edu or 314-935-5590.

OLIN’S DISTINCTED ALUMNI AWARDS
Honors distinguished Olin alumni, friends and faculty.

April 22, 2009, 6 p.m.
THE RITZ-CARLTON, ST. LOUIS
For more information, contact Sandy Jurgenson at sjurgenson@wisconsin.edu or 314-935-5379.

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 timing, 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 orkit on Page 29.

OLIN’S class notes

Taylor Speaks at Century Club Business Series

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 — All Business Exits With Permission of Society,” a subject he says 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 to control their destinies.”

“As a result, Taylor said Enterprise has more fuel-efficient cars on the road than any other car rental company, including a fleet of about 73,000 flex-fuel vehicles, which run on a blend of 85 percent ethanol and 15 percent gas. The company is funding research into alternative fuels with a $25 million gift to the Donald Danforth Plant Science Center, which created the Enterprise Rent-A-Car Institute for Renewable Fuels.

“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.”

Olins Talen T Summits are events designed to connect alumni and students in select cities with Olin Business School students interested in working for firms in those areas. See upcoming dates above.

ALUMNI PANELISTS Address Olin Young Leaders Association

In February, the student-led Olin Young Leaders Association (YLAs) held its inaugural event: “Managing the Changing Face of Business.” The dinner included a panel discussion on career opportunities and future global issues. “This event was important global issues. ‘This event was inspired by Arthur Long, who is passionate about.’”

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Laura Heinrich, BS/BA ’98, MBA/ MCM ’98, St. Louis. He has published his second book on astrology with Sterling/Penguin. He also writes a monthly column at astrotwins.com and can be visited at www.planetspray.com.

Gregory Strauss, BSBA ’86/MBA ’86, St. Louis, Ga, LLC to become North American vice president of business development and business development at Fliesenbach’s Health Services, LLC in Kansas City. Davis, a native of St. Louis, will continue to oversee the company’s operations and strategic initiatives and its operations in the United States.

Karin (Baum) Sumner, MBA ’91, St. Louis, is the morning anchor for the Fox affiliate in Baltimore. Jennifer (Gladstone) Peljovich, BSBA ’90/MBA ’94, St. Louis, is chief financial officer of Aon Corp., one of the world’s largest professional services firms. In her new role, she will have responsibilities for Aon’s combined global financial services and risk solutions business.

N. Mark Martin, PhD ’94, St. Louis, is a licensed psychologist with a private practice in St. Louis. He has joined the faculty at Washington University School of Medicine and now practices in the St. Louis area.

George Van Antwerp, MBA/MArch ’96, St. Louis, is a principal of Van Antwerp Architecture and Design in St. Louis. He has received numerous awards for his work, including the 2006 Jeffrey Butland Family Award for excellence in design. The firm acquires, invests in and operates apartment buildings in San Francisco, is founder and principal of Van Antwerp Architecture and Design in St. Louis.

Stewart Hsu, BSBA ’96, St. Louis, is chief financial officer of Carver Federal Savings Bank. He was named chief financial officer of Brookdale Senior Living in 2009. Prior to that, he was senior vice president and chief financial officer of Federal Home Loan Bank of Kansas City.

Marty Rudin, MBA ’94, Scottsdale, AZ, was promoted to executive vice president and general counsel of Safeco Insurance Company of America. Safeco is the main operating subsidiary of Safeco Corporation and the nation’s leading underwriter of surety bonds for the construction industry.

Chet Robinson, MBA ’94, Dayton, OH, released his sixth novel, “The Thing is True,” in May. The book was released under the pseudonym Xavier Knight. His own marketing company, Safehouse PR, manages the book.

Marc Packman, BSBA ’89, Chicago, was promoted to managing director in the Chicago office of Goldman Sachs. He joined Goldman Sachs in 1994 and has been based in Chicago since 2002. He is a member of the firm’sInstitutional Securities Group and focuses on the technology and media sectors.

Edmund Kamm, MBA ’94, St. Louis, is a partner in the O’Melveny & Myers firm’s Los Angeles office. He joined the firm in 2009 and focuses on corporate transactions and litigations.

Ronald L. Sonnenblick, BSBA ’97, St. Louis, is the chief investment officer of the $53 billion Sonnenblick OrίANCED Group and is a member of the board of directors of Sonnenblick OrίANCED Group.

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John Henry, MBA, Dallas, is an operations manager in law enforcement. He was selected as a Five Star: Best in the world for 2007.

Cassandra (Isaacson) Kirchner, MBA, PMP, Seattle, is president of PMI Washington Area, a program management professional organization. Her email is c.kirchner@pmi.org.

Paul Lebar, MBA, EMBA, Colorado Springs, CO, is a president of Spring Management Group, Inc. Division, lebar@mspmc.com.

Bryan Ryan, BBA, MBA, New York, is president of CHA International, Inc. Division, bryan.ryan@ocha.com.

Timothy Spiker, BSE/’55/PMB, MBA, Atlanta, is a professional in the power sector and energy, marketing and finance, at BOC Development. timothy.spiker@hewlett-packard.com.

Claudia Vanoege, MBA, ’01, Rotterdam, is managing director of two children: Christian, 5, and Ramse, 2. She is also studying advanced German. claudia.vanoege@yahoo.com.

Bill Wolffe, MBA, ’01, Denver, received his MBA in June 2007 from Chicago Graduate School of Business. He is a director of the financial management group of some plants and his wife, Karin, is a flight nurse. bill.wolffe@chicago-sgsb.edu.

Michael Ahn, MBA, ’01, Atlanta, enrolled in the finance doctorate program at Georgia Institute of Technology. He previously worked as a financial manager for five years at the International Finance Corporation. Smith & Nephew. michael.mcclure@smithnephew.com.

Vernon Ho, MBA, ’99, London, is an associate for First Bank. He formerly was a partner in the corporate development group at Amgen. He previously was employed by the University of Chicago. stamatisj@yahoo.com.

Brandon Tung, MBA, ’02, Taipei, Taiwan, is channel and managern at Amgen. He has a daughter, Eunice, 1. Brandon.tung@amgen.com.

Laura Garolfo, BBA, ’99, St. Louis, is a manufacturing manager at Nestlé Taiwan. laura.garolfo@nestle.com.

Danielle Dixon, BSBA ’04, St. Louis, is a brand manager at CHA International, Inc. Division, danielle.dixon@ocha.com.

Ernesto Spagnoli Jaramillo, MBA, MBA, ’02, Tokyo, received his MBA from the Massachuetts Institute of Technology. He formerly was a project manager for the reorganization of health care software at General Electric Company. antonioluk@yahoo.com.

Joyce Lawrence, MBA, ’84, Springfield, MA, is a management real estate analyst with Integra Realty. Joyce.lawrence@integra-realty.com.

Katherine Fegertay, MBA ’98, Seattle, is the founder and CEO of the Fegertay Group, a real estate development firm. katherine@fegertay.com.

Timothy Jordan, MBA, EMBA, ’03, St. Louis, is a client manager for TUV SUD Management Services Inc. timothy.jordan@tuvsud.com.

Bradley Anderson, MBA, ’97, Kansas City, is a managing director at BAERO North America. bradley.anderson@baero.com.

Jennifer Boes, BBA, ’03, St. Louis, was named a Five Star: Best in the world for 2007. jennifer Boes@ocha.com.

Scott Simone, MBA, ’03, St. Louis, is the founder and CEO of a consulting firm. scott_simone@uga.edu.

Matthew Lynch, MBA, ’04, Chicago, is the founder of the research firm. matthew.lynch@alachua.edu.

Jeremy Hung, BSBA ’04, Stamford, CT, earned his BSBA in December 2003 from the University of Connecticut. jhong@alumni.wustl.edu.

Debra A. Loughman, MBA, ’03, St. Louis, manages the business development team at the Montreal Chamber of Commerce. deloughman@chamber.org.

Bryan Rukin, BSBA ’01, St. Louis, is a manufacturing manager at BAERO North America. bryan.rukin@gs.com.

Scott Miller, MBA, ’03, St. Louis, was named as one of the St. Louis Business Journal’s “40 Under 40.” scott.miller@dupont.com.

William Lockwood, MBA, ’03, St. Louis, manages corporate affairs from the University of Chicago. wlockwood@uchicago.edu.

Phillip Spreen, MBA, ’03, St. Louis, was named a Five Star: Best in the world for 2007. pspreen@ocha.com.

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Jeremy Hung, BSBA, ’04, Stamford, CT, graduated from the University of Connecticut in December 2003. jhong@alumni.wustl.edu.

Frederic Maury, MBA-Mumbai, ’04, St. Louis, is a manufacturing manager at BAERO North America. frederic.maury@baero.com.

Patricia O’Hara, BBA, ’03, St. Louis, was named a Five Star: Best in the world for 2007. pohara@ocha.com.

Eszter Debreczenyi, MBA, ’02, St. Louis, was named a Five Star: Best in the world for 2007. eszter.debreczenyi@ocha.com.

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Rachel Katz, BSBA ’01, St. Louis, is a senior credit analyst at the University of Chicago. rachelkatz@uchicago.edu.

Brandon Tung, MBA, ’02, Taipei, Taiwan, is channel and managern at Amgen. He has a daughter, Eunice, 1. Brandon.tung@amgen.com.
Technology. Having grown up in the New York area, works in marketing and communications for the New York Mets.

Suze Amter-O’Gunn, PBMA ‘05, St. Louis, a senior business analyst at Meredith Corp. chademelen@gmail.com

Shea Black, MBA ‘05, Vail, CO, a financial controller at Daimler Chrysler LLC.

Bradley Culbreth, PBMA ‘05, Roswell, GA, a director of the technology and software division of Peakware LLC. The company creates solutions for sports coaches, including TrainingPeaks Web application.

Amanda Rauschkolb, BSBA ‘05, St. Louis, is a senior business analyst for Dailymotion. morrison761@yahoo.com

Brian Ramsey, MBA ‘01, St. Louis, is a member of the experienced management team of St. Louis-based Missouri Research Organization. ramonkatcho@yahoo.com

Stuart Sturken, AB ‘92, MBA ‘02, New York, works for Fulcrum Ventures.

Susan Sontz-Sable, MBA ‘00, Philadelphia, PA, to Robert Wartchow, March 10, 2007. salsontoz@aol.com

Sarah (Jacobs) Hill, BSBA ‘04, to John T. Tenenbaum, JD/MBA ‘90, Harrison, NY, August 9, 2008. attyjww@yahoo.com

John Withee, BSBA ‘87, to Jesse Sable, August 2007. jmslabillion@yahoo.com

Susan Sontz-Sable, MBA ‘00, to Jesse Sable, August 2007. salsontoz@aol.com

Tim Whittall, BW ‘96, to Beth Slaughter, May 26, 2007. tw@bwhammock.com

Nicole (LeClair) Wortsch, BW ‘02, to Robert Wartchow, November 10, 2007. nwortsch@gmail.com

Kerry (Soffar) Kaplan, BW ‘99, to Scott Eatons, March 10, 2007. kee@msn.com

Karen Soergel, BW ‘98, recently engaged, kee@msn.com.


Engagements

Alumni Making a Difference

Bob Frick, BSCE ‘85/MBA ‘62, knows the importance of affordable housing. He and his wife, Adrienne, are involved and managed about 1,000 low-to-middle-income units.

So, when Frick received an invitation to bike 500 miles for the 1st Call Habitat for Humanity event, he responded with a bigger plan—raise funds and awareness by cycling 3,300 miles across the country.

Frick retired from his position as vice chairman of Bank of America’s board of directors in 1998. He serves on the boards of institutions such as Charles Schwab Bank and Lucas Cos.
Steve Fossett

MBA ’68, DSc ’06, 1944–2007

A memorial service for an advertising
executive, 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
decleared 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 con-
trol for his flights. In 2003, Fossett traveled
20,602 miles, at speeds up to 204 mph and
heights reaching 34,700 feet.

He was fascinated by endurance sports.
Fossett swam the English Channel, competed
in the Ironman, and finished the 1982 New York
Marathon, among other things.

In the middle of a hectic workday, you
could call him on the phone to sit in on a
meeting for one of his projects. You could
view the meeting as an interruption — you’re
swamped, after all. Or, according to Karen Heise,
you could consider it an occasion for self-trans-
formation — you’re swamped, after all, we
need to feel need to feel well.

It’s easy to be a feathery
in the wind when there’s an
updraft from a soaring
economy. However, let the
market determine your
culture — you’re swamped
— rarely is an
effective approach.

Karen Heise

Interim Director of Olin’s Wester Center Career
Management

Make Time for Self-Transformation

You know the phrase “There are no problems, only solutions.” It can be true if you add self-transformation to your to-do list.

be intentional about your network. Make new contacts, but don’t neglect current ones. “It takes longer to warm up cold connections,” Heise says.

Stay in touch with fellow Olin Business Alumni (the Olin Notes in this magazine are a good place to start) and Olin faculty who have insight into research relevant to your field.

Keep current with trends in your industry, as well as important business issues like leadership, innovation and change management.

Create visibility for yourself within your organization.

Using your own career as an example, Heise lists admissions officers, Executive MBA students and marketing experts as valuable contacts who “make me better at my job by helping me understand the organization better.” She says the self-transformation journey changes at different stages of your career. Early on, you may be able to adopt a smorgasbord approach, exploring many areas and options for advancement. Midcareer, you tend to specialize and seek more targeted opportunities. If you’re a seasoned employee, Heise warns, “It’s risky to have only one skill set that’s valued by your company. You need other abilities to fall back on should things change in your department, organization or industry.”

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How useful was that? Your feedback determines our next steps.

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

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WHO WE ARE
Olin is an institution of leaders: exciting 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.

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