What’s Your Problem?
Identifying it correctly is essential to an effective management solution.
Greetings from Olin Business School, and welcome to the 2009-10 issue of OlinBusiness Magazine. Our publication connects you with the people, ideas and exciting things under way at Olin that bring our mission — Create knowledge. Inspire individuals. Transform business — to life.

As I travel around the world, it is my great privilege to tell others about the unique culture at Olin. All business schools ground students in the basics — such as accounting, economics and finance. But at Olin, mastering functional skills is just the beginning. Here, it is not only what you learn but also how you think. Olin’s world-class faculty brings its research-driven mind-set into the classroom, enabling students to develop the well-honed critical-thinking skills needed to tackle today’s business challenges. Students apply these skills in numerous experiential learning opportunities — from ICE Week and international internships to The Practicum and Investment Praxis — where they master the art of integrating critical thinking, functional knowledge and collaboration skills to solve complex, unstructured, real-world business problems. We call this process “research-driven thinking, applied,” and it is the organizing principle at Olin. It creates powerful insights, innovation and results. That makes for an energizing environment and a penetrating drive among people here to “sign up” to new ideas and get going. Ultimately, deep, dynamic thought is carried into the business world by our alumni and faculty, inspiring change in individuals and organizations — a particularly important role for business schools to play in a challenging economy.

The impact of the recession on Olin is real: a tightening executive education market, decreased market value of our endowment and increased pressure on operating expenses. I applaud Olin faculty and staff, whose careful actions this past year reduced nonsalaried expenses by 10 percent. In addition, salaries remained flat. Cost management alone, however, is not sufficient. The need for increased scholarship support for students is significant. An ambitious effort, “Opening Doors to the Future: The Scholarship Initiative for Washington University,” aims to raise $150 million to support scholarships. Olin’s own Bob Virgil, dean from 1977 to 1993, is chairing the initiative. Nearly half of the business school’s undergraduates and full-time MBAs rely on scholarship funds each year. Your gift helps ensure that no qualified student has to turn down the opportunity to have a top-tier education.

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

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

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

With thanks and very best wishes,

Mahendra Gupta
Dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management
What’s Your Problem?

Three professors’ award-winning research presents an innovative process for solving business problems strategically.

A Capital Relationship

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

A Winning Chain Reaction

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

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

In establishing the scholarship initiative, the board noted that Washington University must continue to recruit a diverse student body with the highest abilities, demonstrated accomplishments and exemplary character while making every effort to meet each student’s financial need.

More than half of Washington University’s undergraduate students receive some kind of financial assistance — totaling some $66 million last year. Income from the University’s endowment provided 17.6 percent of that amount, and the rest came from expendable gifts and other University sources. Graduate students also rely significantly on financial assistance from their school and/or employer.

“Scholarships transform lives, not only for students but for society,” says Virgil. “Washington University is a place where outstanding students prepare to become leaders. Many deserving students just need an opportunity to turn their extraordinary potential into achievement. Their future is our future — and a scholarship is an investment that benefits us all for years to come.” Virgil is also a trustee of the University and retired partner in the St. Louis-based investment firm Edward Jones.

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

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

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

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

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

Barry Diller, chairman and CEO of IAC/InterActiveCorp and chairman of Expedia and Ticketmaster Entertainment, came to Olin in April for USA Today’s 10th CEO Forum, which was moderated by USA Today’s senior media reporter, David Lieberman, AB ’75. The forum took place before an audience of 300 students. The resulting USA Today article appeared in the Money section of the paper on April 29.

Dean Mahendra Gupta says, “This was a unique opportunity for our students to hear and exchange ideas with an internationally recognized leader.”
New Web Site Sparks Interaction

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

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

New Degree Program for Mastering Supply Chain Management

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

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

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


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

Olin BSBA Students Develop Stand-Out Competencies

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

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

Opp Open-Enrollment Executive Education Seminars

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

November 12, 2009
Building Competitive Advantage Through Strategy

December 10, 2009
Leading Innovative Teams

January 20, 2010 & February 24, 2010
Critical Thinking (Two-Day Seminar)

April 1, 2010
Finance for NonFinancial Managers

May 11, 2010
Women’s Leadership Skills: Strategic Negotiations

June 2, 2010
Solving the Right Problem
Nine students spent eight days in Budapest, the capital of Hungary, as members of the first Danube Venture Consulting Program, organized by Clifford Holekamp, senior lecturer in entrepreneurship at Olin. The students — including undergrads, PMBAs and full-time MBAs — prepared consulting reports for Hungarian start-up companies looking to expand to international markets. A Hungarian venture capital fund hosted the program. Pictured from left to right are: Katie Medlin, Eileen Ke, Joanne Miller, Melissa Mammel, Ed Hendry, Chad Warren, Andrew Warshauer, Jason Tarre and Hawkins Entrekin.

OLIN
mastering the art of Career Readiness

OlinProDev Course Builds Career Readiness

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

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

Kouvelis to Lead Executive Programs

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

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

Kouvelis has been an active and respected member of the Olin faculty for 12 years. He is the Emerson Distinguished Professor of Operations and Manufacturing Management and director of Olin’s Boeing Center for Technology, Information and Management (BCTIM).
The following is a partial list of individuals who addressed the Olin community in the past year.

JIMMY DUNNE
MERRY MOSBACHER
JAI NAGARKATTI
BARRY DILLER
VICKI GONZALEZ
NEWT GINGRICH

The Company We Keep

Seth Abraham
Former President
Madison Square Garden
& Time Warner Sports

Jason Amaral
Managing Director
Emeraldwise

John Bachman
Senior Partner (retired)
Edward Jones

David Beneth
Independent Music
Producer & Former Senior Vice President
RCA

Jim Berges
Partner
Clayton, Dubilier & Rice

Joe Blomker, EMBA ’90
CEO & President
Maryville Technologies

Aaron Boyll, MBA ’02
Vice President, Corporate Development
Coeuil Il

James Bullard
President & CEO
Federal Reserve Bank of St. Louis

Ron Burkhardt, EMBA ’97
Executive Vice President & CFO

Ralph Caner, EN ’76 / MBA ’79
Managing Director
KFAG

Linda Carli
Author, Social Psychologist & Faculty Member
Wellesley College

Ken Cell, EMBA ’08
Principal
Edward Jones

Manish Chambak, PMBA ’03
President
Quilogy

Sandeeh Chuangari, EN ’89 / GB ’91
Partner & Managing Director
Boston Consulting Group

Carol Clark
Vice President, Corporate Social Responsibility
Anheuser-Busch InBev

Maxine Clark
Chief Executive Bear
Build-A-Bear

Andrew Clarke, BSBA ’93
President & CEO
Panther Expedited Services

Betsy Cohen
Vice President, Sustainability
Nestlé Purina PetCare

Dan Cohen
Principal
Deloitte Consulting

Jim Connelly, BSBA ’86
President of Vaccines Pfizer

Marvin A. Davis, MBA ’66
Consultant & Author
Marvin A. Davis Inc.

Mike DeCola
President & CEO
Mississippi Lime

Mark Dehnert, MBA / EN ’89
Managing Director
Goldman Sachs

Barry Diller
Chairman & CEO
IAC/InterActive Corp

Craig Doiron, PMBA ’94
Corporate Vice President, Product Development
Emerson

Jimmy Dunne
Senior Managing Principal
Sandler O’Neill & Partners

David Farr
Chairman, CEO & President
Emerson

Jon Feltheimer
Senior Vice President, Global Supply Chain
Monsanto

Jon Feltheimer
Chairman, CEO & President
Lionsgate

Joan Fernandez
Principal
Edward Jones

Tim Finchem
Commissioner
PGA Tour

Rob Forsyth
President
FKG Oil

Jeffrey Fox, MBA ’88
CEO
Harbour Group

Jeff Gentsch, MBA ’86
Managing Director
Gentsch Capital Partners

Jim Giddumb, EMBA ’93
Financial Advisor
Merlin Lynch

Nevat Gingrich
SBB Speaker
U.S. House of Representatives

Vicki Gonzalez, MBA ’90
President & CEO
Nestlé Center for Scientific Enterprise

John Graham
Chairman
Fleshman-Hillard

Hugh Grant
CEO, President & Chairman
Monsanto

Eric Greitens
Chairman & CEO
Tennessee Care

Drew Gross, BSBA ’82
Consultant

Thomas Hauser
Author of "Muhammad Ali: His Life and Times"

Carl Hausmann
CEO
Bunge North America

David Hopkins
CEO
Wells Fargo Advisors

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

Clay Hunter, BSBA ’98
Managing Director
Harbour Group

Jesse Hunter, EMBA ’06
Executive Vice President, Corporate Development
Centene

Ray Keefe
Vice President of Manufacturing
Emerson

Rodney Kinzinger
Office Managing Partner
Deloitte

Ward Klein
CEO
Energizer Holdings

Charles Knight
Chairman Emeritus
Emerson

Joe Levy
Editor
Maxim

Michelle Lipchic, BSBA ’07
Business Analyst
Capital One

Richard Mahoney
Distinguished Executive in Residence
Washington University in St. Louis
Former Chairman & CEO
Monsanto

Greg Meier, MBA ’98
Vice President, Global Supply Chain
Harbour Group

Whitaker Meyer
President & CEO
Lockton

Steve Miller, EMBA ’02
Senior Vice President & Chief Medical Officer,
Research & Clinical Services
Express Scripts

Wayne Mikequalen, MBA ’89
CFO & Executive Vice President
Walgreens

Brad Morgan, MM ’99
Director Global Supply Chain
Monsanto

Merry Mosbacher, MBA ’82
Principal
Edward Jones

Jai Nagarkatti
President & CEO
Sigma-Aldrich

Everett Neville
Vice President, Pharma Strategy & Contracting
Express Scripts

David Peacock, EMBA ’00
President
Anheuser-Busch InBev

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

Brit Pim, EMHS ’00
Vice President, Strategy & Business Development
Express Scripts

Ken Pozekaj, EMOM ’02
Vice President, Global Supply Chain
Emerson

Kerry Preete, EMBA ’99
Vice President, Commercial, Branded Business & President, Roundup Division
Monsanto

Philip Purcell
President
Continental Investors

Jeff Quinn
Chairman, President & CEO
Solata

Eric Ralph, MBA ’00
Senior Vice President
Summit Strategies

Mo Riea, MBA ’99
Managing Director & Senior Portfolio Manager
FAMCO (Fiduciary Asset Management)

John Sabourin
Corporate Controller
Bunge

Richard Sandomir
Sports Television Columnist
The New York Times

William Schnettgoecke, MM ’01
Vice President & Deputy, Operations & Supplier Management
Boeing

Robert Sherwood, MBA / MArch ’79
Managing Director & Co-founder
Pace Properties

Mark Shevitz, EMBA ’88
President
SII
Olin Business School is defined by the research-driven mind-set of its faculty, whose leading-edge scholarship advances business theory and practice. Our professors’ work is frequently published and widely cited in prominent academic journals. Recent examples are highlighted below.

LINGXIU DONG
Associate Professor of Operations and Manufacturing Management

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

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

HILLARY ANGER ELFENBEIN
Associate Professor of Organizational Behavior

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

RICHARD FRANKEL
Professor of Accounting

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

JOSEPH GOODMAN
Assistant Professor of Marketing

“Happiness for Sale: Do Experiential Purchases Make Consumers Happier Than Material Purchases?” examines whether consumers are happier when they spend their money on experiences, such as
Managers have more secure positions in the firm, as such financing comes with more intense monitoring. The authors found that firms that are entrenched in their positions tend to avoid debt financing, as such financing is indicative of heightened sensitivity to managers’ BI on the part of black employees. They also found a reverse in-group effect, in that black employees were substantially more critical of black managers than were non-black employees.

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

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

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

“Racial Differences in Sensitivity to Behavioral Integrity: Attitudal Consequences, In-Group Effects and Trickle Down Among Black and Non-Black Employee,” suggests that some employee racial groups may be more attentive to “behavioral integrity” (BI) than others. Judy McLean Parks co-wrote the paper with Tony L. Simons, Cornell University; Raymond A. Friedman, Vanderbilt University, Owen Graduate School of Management; and Leigh Anne Liu, Georgia State University, J. Mack Robinson College of Business. Using data from 1,944 employees working at 107 different hotels, the authors found that black employees rated their managers as demonstrating lower BI than did non-black employees. Mediation analyses were consistent with the notion that these differences in perceived BI, in turn, accounted for cross-race differences in trust in management, interpersonal justice, commitment, satisfaction and intent to stay. Results were consistent with the idea that middle managers’ perceptions of their senior managers’ BI “trickle down” to affect line employee perceptions of the middle managers and that this trickle-down effect is stronger for black employees. The authors concluded that these results are indicative of heightened sensitivity to
Exceptional Faculty Honored Through Reid Awards

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

The awardees for the 2008-09 academic year were:
• Sergio Chayet, Senior Lecturer in Operations and Manufacturing Management
• Samuel Chun, Lecturer in Marketing and Director, Custom Programs
• Thomas D. Fields, Senior Lecturer in Accounting
• Ronald R. King, Senior Associate Dean and Myron Northrop Professor of Accounting
• Panos Kouvelis, Senior Associate Dean and Director of Executive Programs; Director of the Boeing Center for Technology, Information and Manufacturing; and Emerson Distinguished Professor of Operations and Manufacturing Management
• Todd Milbourn, Professor of Finance
• Jackson Nickerson, Frahm Family Professor of Organization and Strategy and Director of Brookings Executive Education
• David Poldoian, Adjunct Professor of Entrepreneurship
• Mark E. Socek, Director of the Center for Experiential Learning and Lecturer in Accounting
• Jeroen M. Swinkels, August A. Busch, Jr. Distinguished Professor of Managerial Economics and Strategy

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

The 2008-09 awardees were:
• Markus Baer, Assistant Professor of Organizational Behavior
• Radhakrishnan “Radha” Gopalan, Assistant Professor of Finance

Olin to Host International Conference

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

Thakor One of Most Prolific Authors in Finance

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

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

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

2009 Olin Award Winners

Professors Markus Baer, Kurt Dirks and Jackson Nickerson received the 2009 Olin Award for their research paper “A Theory of Strategic Problem Formulation.” The Olin Award, which recognizes Olin faculty research that has the greatest potential to advance business. The three professors shared a $10,000 honorarium.

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

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

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Olin Welcomes New Faculty

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

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

AMITAY ALTER
Assistant Professor of Economics
PhD, Economics, 2010 (expected), Stanford University
Research interests: social status and group dynamics, group creativity and decision making, demographic effects on intergroup and intragroup relations, social categorization

RAJEEV BHATTACHARYA
Senior Lecturer in Economics and Finance
PhD, Economics, 1995, University of Rochester
Research interests: market efficiency and manipulation, impact of trades, public offerings, mutual fund fees, complex derivatives, insolvency and fraudulent conveyance

CYNTHIA CRYDER
Assistant Professor of Marketing
PhD, Behavioral Decision Research and Psychology, 2009, Carnegie Mellon University
Research interests: behavioral decision theory, prosocial behavior, affect and emotion, incentives, field and Internet research methodology

MICHIELLE DUGUID
Assistant Professor of Organizational Behavior
PhD, Industrial and Labor Relations, 2008, Cornell University
Research interests: social status and group dynamics, group creativity and decision making, demographic effects on intergroup and intragroup relations, social categorization

DAVID MEYER
Senior Lecturer in Management
PhD, Geography, 1970, University of Chicago
Research interests: financial networks in Asia, Chinese business networks, Asian business centers

JOHN NORTON
Senior Lecturer in Marketing
PhD, Management Science, 1986, University of Texas at Dallas
Research interests: diffusion of innovation, communications, channel management

ELI SNIR
Lecturer in Management
PhD, Operations and Information Management, 2000, University of Pennsylvania
Research interests: economics of information systems, supply chain management, health care

Dirks Participates in Global Forum

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

Olin Faculty in the Media

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

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

For more media stories, visit [www.olin.wustl.edu](http://www.olin.wustl.edu) and click on media.
WHAT’S YOUR PROBLEM?

IDENTIFYING IT CORRECTLY IS ESSENTIAL TO AN EFFECTIVE MANAGEMENT SOLUTION.

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

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

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

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

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

THREE COMMON TRAPS IN PROBLEM FORMULATION

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

THE INFORMATION TRAP

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

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

THE KNOWLEDGE TRAP

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

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

THE MOTIVATION TRAP

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

**The reality:** Diverse goals and objectives morph into political maneuvering and attempts at dominance or willingness to acquiesce by group members, which limits comprehensiveness of the solution and cripples implementation efforts.
WHY IS STRATEGIC PROBLEM FORMULATION CRITICAL TO BUSINESS SUCCESS?

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

Dirks: The plaque of Olin’s namesake, John M. Olin, in Simon Hall has a quote that’s similar to Einstein’s: “Once the problem is known, the solution suggests itself.” Olin’s statement fits nicely with what we’re saying. Markus references the large percentage of teams who solve the wrong problems.

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

WHAT LED TO YOUR COLLABORATION?

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

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

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

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

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

GIVE US AN EXAMPLE OF INEFFECTIVE PROBLEM SOLVING.

Boer: In our article, we refer to the high-profile team of Henry Paulson, Ben Bernanke and Timothy Geithner. Obviously, we weren’t part of their meetings, and more time must pass before their responses to the financial crisis can be evaluated fully. It’s fair to say, though, the team appeared to battle one flare-up at a time and repeatedly cycled back to reformulate the problem. Their singular explanations, in lieu of a more comprehensive approach, may have worsened the situation.

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

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

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

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

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

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

Dirks: Group members can end up talking past one another, which breeds conflict and distrust and severely constrains
problem formulation. This precludes the development of comprehensive solutions.

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

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

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

**SO HOW CAN TEAMS AVOID THESE TRAPS?**

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

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

**Dirks:** To be clear, a symptom is an indication of a disorder or opportunity and shouldn’t be confused with a root cause, which is the mechanism that creates the symptom. Identifying symptoms helps group members figure out what the elephant in the room looks like and is critical to their ability to avoid the information, knowledge and motivation traps.

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

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

**Nickerson:** What happens when team members get through this process is magic. They’ve developed trust because they’ve shared information. Bottom line, they’ve come to an agreement that yes, these are the symptoms, and yes, these are the causes. And since they’ve coalesced around a common goal, establishing and implementing solutions becomes much easier.

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

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

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

**FRAMING PHASE — STEPS 1-4**

1. **Gain collective agreement on the ground rules for identifying symptoms.**
   - **KEY ELEMENTS:** Identify symptoms, not causes and solutions
   - **FUNCTION:** Avoids leaping to solutions before common goals are established

2. **Use the modified Nominal Group Technique to collect a web of correlated symptoms. Each team member writes down all the symptoms he or she believes correlate with the initial symptom that launched the inquiry and shares them with the group in a round-robin fashion.**
   - **KEY ELEMENTS:** Identify correlated symptoms, and then discuss them
   - **FUNCTION:** Maximizes information exchange, limits dominance, fosters development of common language

3. **Write down the team's collective web of symptoms, and cite support for each symptom in appendices.**
   - **KEY ELEMENTS:** Reach consensus and produce a summary document of the symptoms
   - **FUNCTION:** Integrates knowledge, develops common goals, limits political and trust concerns

4. **Distribute the document to a set of stakeholders who verify or reject each symptom with data, not opinions.**
   - **KEY ELEMENTS:** Distribute summary document to relevant stakeholders, and revise symptom document
   - **FUNCTION:** Verifies comprehensiveness of symptoms, maximizes input

**FORMULATION PHASE — STEPS 5-8**

5. **Gain collective agreement on the ground rules for identifying root causes.**
   - **KEY ELEMENTS:** Formulate causes, not solutions
   - **FUNCTION:** Avoids leaping to solutions

6. **Use the modified Nominal Group Technique to collect a list of the root causes of a web of symptoms. Each team member writes down all root causes he or she believes produce the web of symptoms and shares them with the group in a round-robin fashion.**
   - **KEY ELEMENTS:** Individually identify causes, and then discuss them
   - **FUNCTION:** Maximizes information exchange, limits dominance, fosters development of common language

7. **Write down the team's collective list of root causes, and cite support for each cause in appendices.**
   - **KEY ELEMENTS:** Reach consensus and produce a summary document of the causes
   - **FUNCTION:** Integrates knowledge, develops common goals, limits political and trust concerns

8. **Distribute the document to a set of stakeholders who verify or reject each cause with data, not opinions.**
   - **KEY ELEMENTS:** Distribute document to relevant stakeholders, and revise formulation document
   - **FUNCTION:** Verifies comprehensiveness of causes, maximizes input

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**Strategic Profile**

**WILLIAM CANFIELD, MBA ’62**

President

TALX
St. Louis

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

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

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

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

LYNN GORGUZE, PMBA ’86
President & CEO
CAMERON HOLDINGS
San Diego
Lynn Gorguze says the new research on strategic problem formulation has “given me something to think hard about. Group members do tend to talk about things they have in common rather than explore unique information. So it would be helpful for teams to recognize this proclivity and dig deeper into members’ different perspectives.”

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

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

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

ADAM STANLEY, BSBA ’95
Global Chief Technology Officer
AON
Chicago
“We make thousands of decisions every day at Aon, most of them rapidly,” Adam Stanley says. “So I find the professors’ research on strategic problem formulation extremely interesting.

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

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

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

TRACY ROE HAFFNER, AB/MBA ’92
Vice President, Global Fragrance & Strategic Alliances
AVON PRODUCTS
New York
The professors’ research has enormous implications for business, Tracy Roe Haffner says. “Defining the right problem can change companies’ frame of reference. Think about when Ted Levitt pointed out that railroad companies had incorrectly assumed they were in the railroad business rather than the transportation business.”

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

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

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

WENDELL JONES, MBA ’78
Financial Consultant
San Francisco
During his years in the C-suite and as an independent consultant, Wendell Jones has had a lot of experience with cross-functional team decision making.

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

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

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

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

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

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

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

The point of entry is The Boeing Center for Technology, Information and Manufacturing (BCTIM). One of Olin’s four research centers, its mission reflects the school’s strategic priority to expand the intersection of faculty, students and business. BCTIM fosters interaction between industry and academia, an open exchange of ideas and best practices, and the development of invaluable applied-learning opportunities for students.
BCTIM was founded in 1997 as part of a $10 million gift to Washington University from the McDonnell Douglas Foundation. Shortly thereafter, Boeing acquired McDonnell Douglas. Boeing wholeheartedly continued the support of the center, which was named in its honor.

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

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

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

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

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

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

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

“A terrific example is Express Scripts,” she adds. “In the past year, the company has hosted a special recruiting event for students interested in becoming supply chain managers, had members of their organization serve as presenters for the center’s first industry conference, and pursued Olin students for internships and full-time positions. Express Scripts also sponsored a related Practicum project.”

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

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

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

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

“We can sense what the market wants and needs because the market interacts with us in a live fashion,” Kouvelis says. “Consequently, there’s a synergy between BCTIM and the MS/SCM Program. We use direct input from our corporate members to prepare a new generation of supply chain experts who in turn will help their organizations prosper and expand.”
As part of a bold new academic partnership announced this spring, Washington University in St. Louis and the Brookings Institution — an independent, nonpartisan think tank based in Washington, D.C. — are collaborating on research, educational and applied-learning opportunities for faculty, students and executives. Areas of cooperation are far-reaching: joint programs; a scholar-in-residence exchange program; student internships with Washington, D.C., firms and government agencies; and leadership development. In addition, University Chancellor Mark Wrighton says the partnership will help the University grow its McDonnell International Scholars Academy; Gephardt Institute for Public Service; and energy and environment, public health, and health policy programs.

The alliance, which became official July 1, is a reunion of sorts. The two institutions have a common patron: Robert Brookings, a St. Louis businessman and member of the University’s governing board from 1891 to 1928. After co-founding the Institute for Government Research (IGR), the forerunner of the Brookings Institution, in 1916, Brookings established the University’s Graduate School of Economics and Government in Washington, D.C., in 1923. It became independent of the University in 1924, and in 1927 it was combined with IGR and a third organization to form the Brookings Institution.

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

Brookings generates and disseminates research that shapes public policy. The institution’s work focuses on three goals: strengthening American democracy; fostering the economic and social welfare, security and opportunity of all Americans; and securing a more open, safe, prosperous and cooperative international system.

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

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

“The partnership offers Washington University’s alumni and corporate friends an insider’s view of government.”

In addition, Brookings Executive Education offers Legis Congressional Fellowships, which allow select individuals to spend up to one year working with a specific member of Congress; Food For Thought dinners, where individuals discuss specific policy proposals or recommendations;
and one-day workshops on women’s leadership.

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

“Our goal is to introduce businesspeople and government officials to a broad spectrum of domestic policy issues as well as to the fast-moving dynamics of the world stage,” says Mary Ellen Joyce, director, executive programs at Brookings Executive Education. “We help leaders identify emerging problems and uncover solutions so they can better serve their organizations and society.”

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

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

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

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

To enroll or for more information, go to www.brookings.edu/execed.aspx.
Entrepreneur or corporate, C-suite or rising star: Wherever you are on the business spectrum, Washington University’s Olin Business School has the tools you need to stand out in today’s complex economic environment.

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

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[www.olin.wustl.edu](http://www.olin.wustl.edu)
**Scholarship Support Is Rewarding**

It has been 41 years since I received my Olin MBA and 24 years since my uncle, (Frank Bush, BSBA ’30), persuaded me to become more active in supporting our school. The progress that has occurred in this time is phenomenal, and being part of it has been wonderfully rewarding.

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

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

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

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

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

Sincerely,

**CHUCK COOK**

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

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**Olin Alumni Recognized for Success and Service**

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

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

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

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

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

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

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*left to right: Sally Roth, Lawrence Thomas, David Dorfman and David Peacock*
Olin Alumni Form Clubs in Chicago and New York

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

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

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

Get Connected

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

LinkedIn allows alumni to network and exchange ideas

Facebook provides alumni a way to connect socially

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

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

Dean’s Medal for Exemplary Service

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

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

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

Olin Alumni Form Clubs in Chicago and New York

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

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

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

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

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

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Get Connected

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

LinkedIn allows alumni to network and exchange ideas

Facebook provides alumni a way to connect socially

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

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

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Olin Forum Series Informs and Connects Alumni

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

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

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

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

NEW YORK CAREER TREK
(formerly Wall Street Week)

October 14-17, 2009
Sponsored by the Weston Career Center, this trip brings undergraduate and graduate students to New York City for valuable networking opportunities and firsthand exposure to the strategy and cultures of many top firms.

ALUMNI & STUDENT RECEPTION
October 15, 2009, 7-9 p.m.
Penn Club of New York, Benjamin Franklin Library
For more information, contact Dolly Bischoff at 314-935-9209 or dolly_bischoff@wustl.edu.

SCHOLARS IN BUSINESS DINNER
November 5, 2009, 6 p.m.
Hilton Frontenac, St. Louis
Sponsors and students are invited to this annual scholarship dinner.
For more information, contact Sandy Jurgenson at 314-935-5179 or sandy_jurgenson@wustl.edu.
OUR THANKS to all of you for answering our request for alumni news. Once again, your response has been tremendous. Find out what your classmates have been up to since they graduated from Olin Business School.

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

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

1940s
Betty (Sezer) Hoffman, BSBA ’46, Phoenix, was widowed in 1990 after raising three boys and one girl. She has 11 grandchildren and three great-grandchildren. She worked as a self-employed accountant and is now retired. bhoffman2@cox.net

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

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

1950s
Otil Bowden, BSBA ’50/MBA ’53, Jacksonville, Fl, was guest conductor for The Jacksonville Symphony Orchestra’s annual “Let Freedom Ring” Memorial Day concert. He conducted John Philip Sousa’s “Washington Post March.” otil2@bellsouth.net

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

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

W.F. Samuel Hopmeier, BSBA ’57, St. Louis, in 2004 retired from Hopmeier Hearing Centers after selling the practice in 1999 and working under a five-year employment contract. He is a mentor for Innovate St. Louis Venture Mentoring Service, a board member of YouthBridge Community Foundation and chair of the Missouri Athletic Club’s Charitable Society for Children. hopmeier@aol.com

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

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

Marvin Davis, MBA ’66, Atlanta, recently had his second book, “Take No Prisoners: A No-Holds- Barred Approach to Corporate Excellence,” published by the American Management Association. mdavis2886@aol.com

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

1970s
David Glattstein, BSBA ’71/MBA ’73, Dallas, is the president of Zybek Corp. davidglattstein@aol.com

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

Walt Woerheide, MBA ’71/PhD ’77, Media, PA, passed the CFP® examination. wwoerheide@comcast.net

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

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

Juan García-Tuñón, MBA ’73, Carlisle, PA, is president of the Rotary Club of Carlisle. jgt49@cs.com

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

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

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

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

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

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

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

Laura (Aach) Hollabaugh, BSBA ’79, St. Louis, has returned to Olin Business School to advise students in the specialized master’s programs after many enjoyable years in different human resources management roles. hollabaugh@olin.wustl.edu

1980s
Marie (Chapman) Carroll, MBA ’80, St. Louis, retired from Anheuser-Busch InBev in May 2009 after 29 years. She plans to take a few months off and then start consulting to complement her not-for-profit board involvement.

carroll.mariec@yahoo.com

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

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

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

Frederick Heger, MBA ’81, Chicago, is a director of finance at Lagasse, a subsidiary of United Stationers Inc. fheger@alt.net

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

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

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

erik@vrsiliconvalley.com

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

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

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

Karla Scott, BSBA ’82, Miami, owns Global Ways USA, an international business consulting firm. kjscott@salloum.net

Rikke Vognsen, BSBA ’82, Chicago, is a partner at Crown Advisors Inc. rvognsen@earlhin.com

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

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

Seung Hong, MBA ’85, Seoul, South Korea, is the president of GP Asia. shong@sinoilogy.org

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

Stuart Seidman, MBA ’85/MArch ’85, Philadelphia, is a senior project manager at Hill International. stuart@seidman.name

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

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

Lisa (Kalmans) Feder, BA/MA MBA ’86, Austin, TX, is the owner of LKF Marketing and Wellness, which provides consulting and training programs for individuals and companies desiring to improve their wellness. LKF offers programs to educate employees about how to adopt healthy habits that fit into their everyday lives and assist companies in positioning and marketing wellness products. lisa@lkfeder.com

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

Alex Dreyer, EMBA ’87, is executive director of the Port of Houston Authority.

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

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

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

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

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

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

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

specializing in interior renovation work for national retailers as well as the health care and education construction markets. mattelevator@charter.net

Geoffrey Cherry, MBA ’91, Los Angeles, recently accepted the chief financial officer position with Meridian Sports Clubs of California, where he provides strategic direction and leadership for all aspects of finance, tax, accounting, payroll, human resources and information technology. geoffreyecherry@gmail.com

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

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

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

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

Gene Welch, MBA ’91, Chicago, is vice president and general manager of Alcan Packaging Treat and Dairy Flexible and Rigid Containers. cherry whalen, MBA ’91, St. Louis, is the director of staffing and diversity at UniGroup Inc.

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

Jeremy Hawk, BSBA ’92, Rochester, NY, is joining HealthPort, a leader in health care information services based out of Alpharetta, GA, as regional director of strategic operations. He is looking forward to working out of his home office in Rochester, NY. jhawk123@hotmail.com

Jeff Henderson, MBA/EN ’92, St. Louis, is president and owner of Evolution Automation, a manufacturer of electrical/pneumatic control solutions including integration of software, industrial control solutions and communications systems for a variety of industries, such as water/wastewater, power generation and distribution, large public works projects, biopharma, and other UL 508 custom applications. jeff@automateevolve.com
Kimberly Loeb, BSBA ’99, Atlanta, is working in corporate finance for SunTrust Bank. loebk@hotmail.com

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

Greg Newman, PMBA ’99, West Palm Beach, FL, is a senior portfolio manager at Northern Trust Investments, where he co-manages a large-cap growth stock fund.

Uichi Okina, MBA ’99, Tokyo, is a manager at Teruma Corp. u.okina@yaho.co.jp

Katsuyuki Yamashita, MBA ’99, Osaka, Japan, received a doctorate from Nagoya University in Japan. He has started to work on the faculty of management at Otemon Gakuen University in Osaka, Japan, as a permanent teacher and researcher. yamashkotlin@hotmail.com

Darren Young, MBA ’99, Minneapolis-St. Paul, has been promoted to senior product manager of exchange-traded funds and notes at RBC Wealth Management in Minneapolis.

2000s

Joseph Alt, MBA/MIM ’00, New York, is a senior manager at Deloitte Consulting LLP.

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

Ernesto Fajardo, EMBA ’00, Columbus also America, is president and CEO of Inversiones Mundia SA.

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

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

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

Scott Lovellman, MBA ’00, St. Louis, is the CFO of Store Supply Warehouse LLC. scottl@storesupply.com

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

Ichiro Miyawaki, MBA ’00, Tokyo, is an IR manager at Showa Shell Sekiyu KK. ichirumiwayaki@aol.com

Maximilian Neumayer, MBA ’02, Jacksonville, FL, after seven years with Morgan Stanley joined USA Financial Wealth Management in May 2009. He was also recently promoted to lieutenant colonel in the U.S. Air Force Reserve.

Adam Schriner, MBA ’02, Herndon, VA, is executive director of marketing and business development for Whereware.

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

Katsuyuki Hara, MBA ’03, Osaka, Japan, is a financial services representative at DRS Technologies.

Mary McManus, MBA ’03, Philadelphia, recently joined First Trust Bank as vice president of retail sales.

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

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

Maximilian Neumayer, MBA ’02, Jacksonville, FL, after seven years with Morgan Stanley joined USA Financial Wealth Management in May 2009. He was also recently promoted to lieutenant colonel in the U.S. Air Force Reserve.

Adam Schriner, MBA ’02, Herndon, VA, is executive director of marketing and business development for Whereware.

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

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

Charles Chiyou Yen, EMBA ’03, Shanghai, China, is an i5 director at Delphi (China). charleyen@yahoo.com

Heather (Bartfield) Troyer, BSBA ’03, Dayton, OH, is director of membership for Delta Sigma Pi.

Michael Casper, BSBA ’03, is living and working in London as a partnership executive with AEG Europe. michael.casper99@gmail.com


Shree Deshpande, EMBA ’04, St. Louis, is director of international business at Hager Cos. dsr09@gmail.com

Fatihoe Flowers, MBA ’06, New York, is a vice president of sales at CitiMortgage. In 2006, she began her post-MBA career with Citi as the first home equity management associate, part of a two-year rotational development program. She has also championed the Community Reinvestment Act for the last three years. flowersl@wustl.edu

Akinwole Garrett, BSBA ’04, New York, is pursuing an MBA in entrepreneurship and finance as a member of the class of 2011 at Duke University’s Fuqua School of Business. akinwolegarrett@hotmail.com

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

Jun Hoshino, MBA ’04, Lake Forest, CA, is vice president of strategic planning and business development at MicroVenture Inc. j_hoshino@hotmail.com

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

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

Name:

Degree & Year:

Address:

City: State: Zip:

Phone (home): (business):

E-mail Address:

Employer:

Title:

What’s new with you? (50 words maximum):

Will Martin, MBA '06, Dubai, United Arab Emirates, has taken a new position with National Oilwell Varco as sales manager for offshore oil rig equipment for the Middle East and North Africa.

Greg Napolitano, BSBA '06, White Plains, NY, is attending an MBA program in the fall of 2009.

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

Greg Napolitano, BSBA '06, White Plains, NY, is working at Tokio Marine Management Inc.

Samir Lahiri, PMBA '07, is a senior financial analyst at Education Management Corp.

Alex Borchert, BSBA '06, St. Louis, is a senior associate for a limited number of families and charitable foundations with Lipman Hearne, where she has worked for one year.

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

Leigh English, EMBA '06, St. Louis, has been honored a second time with the R&D 100 Award, the “Oscar of invention,” for his expertise in designing proteins that kill pests.

In September he became the director of the Monsanto Research Center in Bangalore, India, a position that will last two years.

Tatum Yount, BSBA '04, West Hollywood, CA, is an account executive at JDCeaux.

John MC, BSBA '05, Jackson, MS, has accepted a position as the labor relations manager for Kuhlman Electric Corp.’s power transformer manufacturing plant in Crystal Springs, MS.

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

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

Roger Jr, EMBA '05, Shanghai, China, is a supply chain director for OI China, rogerji@ci.com.cn

Neha Shah, BSBA '05, St. Petersburg, FL, is starting at Harvard Business School in the fall of 2009.

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

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

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

Crystal Bickoff, BSBA '06, Tallahassee, FL, has started a dual degree program at Florida State University after completing two years of law school. She will graduate with her JD/MBA in 2010.

Alexander Borchert, BSBA '06, St. Louis, is a senior associate for Discovery Group LLC, where he provides commercial real estate consulting, development and investment services for users and owners of office, medical and industrial property in the St. Louis area.

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

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

Sheela Fulambarker, BSBA '06, St. Louis, is an assistant technology manager at GroupM Search.

Akhilesh Gupta, MBA '06, Philadelphia, won the Chairman’s Innovation Award at Best Buy.

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

Samuel Jacobs, BSBA '06, Chicago, is an analyst at Lazard freres. jacobsba@gmail.com

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

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

In September he became the director of the Monsanto Research Center in Bangalore, India, a position that will last two years.

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

Sheela Fulambarker, BSBA '06, St. Louis, is an assistant technology manager at GroupM Search.

Akhilesh Gupta, MBA '06, Philadelphia, won the Chairman’s Innovation Award at Best Buy.

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

Samuel Jacobs, BSBA '06, Chicago, is an analyst at Lazard freres. jacobsba@gmail.com

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

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

Katherine Sibbernens, EMBA ’07, St. Louis, is an account executive at Nestle Purina. ksibb@nsm.com

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

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

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

Michael Casper, BSBA ’08, London, is living and working in London as a partners executive with AEG Europe. michael.casper9@gmail.com

William Croghan, EMBA ’08, St. Louis, is the president and CEO of Salian Commercial. The company is part of EDG, a consortium that, based on depth of experience in energy research, sustainable building experience and knowledge, has been selected for the comprehensive energy master plan work for the city of St. Louis. crogahn@salian.com

Beth Giuntoli, EMBA ’08, St. Louis, is a managing consultant at Quilogy. bethgiuntoli@hotmail.com

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

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

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

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

Ashwin Kumar, BSBA ’08, Champaign, IL, is an associate at Life Sciences.

Joe-Wook Kwon, MBA ’08, Seoul, South Korea, is a management consultant at Samsung SDI Co. Ltd. jw.kwon@samsung.com

Tom Lysinger, EMBA ’08, Parker, CO, is a senior vice president at Western Union. lysinger@q.com

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

Peter Roose, MBA ’08, Minneapolis-St. Paul, is an associate marketing manager at General Mills. peterroose@gmail.com

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

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

Kenichi Kunimitsu, MBA ’09, Sagamihara, Japan, is a consultant at Nomura Research Institute. kuni_kouwa@yahoo.co.jp

David Lyle, Tu ’90/EMBA ’09, St. Louis, is the director of lean processes at Emerson. dave.lyle@emerson.com

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

Christopher Rhodes, MBA/EN ’09, Washington, DC, is a consultant at IBM. crs2@wustl.edu

Colleen Scott, PMBA ’09, St. Louis, is a structural analysis engineer at Boeing. colleen.escott@gmail.com

Ann Thomas, PMBA ’09, Waukegan, IL, is a chemistry sales specialist at Siemens Healthcare Diagnostics. anrthomas98@hotmail.com

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

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

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

Births & Adoptions

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

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

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

Catherine (Fisher) Dale, BSBA ’98, Salem, OR, a son, Nicolas Elian.

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

Jeff Lash, BSBA ’00, and Leslie Hinyard, AB ’01/MSW ’04, St. Louis, a daughter, Esmé Laurel. jlash@jefflash.com

Seth Peterson, EMBA ’00, Hong Kong, a son, Sean Martin. sethpeterson@yahoo.com

Jared Berman, BSBA ’01/PMBA ’02, Detroit, a son, Benjamin Samuel. jared.berman@mercer.com

Alexander Pavlov, MBA ’01, Moscow, a daughter, Sophia Arina. apavl@tkt-bp.com

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

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

Kara Chmielewski, MBA ’03, and Chuck, Chicago, a daughter, Avery Linnea Beitel. karacki77@sbcglobal.net

Tricia Copeland, PMBA ’03, St. Louis, a son, Ethan.

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

Saurabh Jain, MBA ’03, Mumbai, India, a son, Sandhyya. saurabh@ssfinance.com

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

Get Involved in the Life of Olin

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

Want to refer a colleague to our world-class Executive MBA Program or PMBA Program?
Contact Kay Henry, EMBA, 314-935-9032, khenry@wustl.edu
Contact Joe Fox, PMBA, 314-935-6322, fox@wustl.edu

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

Need insights on an emerging business opportunity at your firm?
Put an Olin student consulting team on it.
Contact Mark Socek, Center for Experiential Learning, 314-935-9101, soczek@wustl.edu

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Find out how to recruit and hire Olin’s outstanding students.
Contact Mark Brostoff, WCC, 314-935-8970, brostoff@wustl.edu

Have a compelling business case about your firm to share?
Give a guest lecture in the classroom.
Contact Dorothy Kittner, Corporate Relations, 314-935-6365, kittner@wustl.edu
Marriages & Engagements

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

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


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


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

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

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

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

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

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

Ben Sherwin, BSBA ’06, Chicago, to Deborah Sultsky, June 14, 2009.

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

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


Hideyuki Matsuda, MBA ’04, Tokyo, to Chizuru, March 14, 2009. matsuda-hide@mrunemi.com


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

Sarah Sullivan, EMBA ’04, Des Moines, IA, a daughter, Sarah Jolene Bigelow.

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

THE SCHOLARS IN BUSINESS (SIB) PROGRAM

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

TWO WAYS TO BECOME A SCHOLARS IN BUSINESS SPONSOR

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

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

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

SCHOLARS IN BUSINESS QUICK FACTS

- Current annual tuition and fees:
  - BSBA – $38,848
  - Full-time MBA – $41,336
- 49% of Olin’s BSBAs and full-time MBAs receive scholarships
- The average scholarship is $24,200
- Olin is providing more than $12 million in scholarship awards this year
- 227 sponsors currently provide 351 partial- to full-tuition scholarships

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

For more information on how to become a scholarship sponsor, call Sandy Jurgenson at 314-935-5179 or e-mail sandy_jurgenson@wustl.edu

“...important to invest in incoming students by helping to make their education affordable. We must continue to develop the scholarship fund if we’re to attract the brightest students in the country and in the world.”

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

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

1930s
William D. Waller Jr., BSBA '33, Ponte Vedra Beach, FL
William J. Freschi, BSBA ‘35, St. Louis
Earle K. Rosen, BSBA ’36, St. Louis
Thomas E. Davis, BSBA ’38, Laguna Hills, CA
John H. Pahlmann, BSBA ’38, St. Louis
Oliver D. Schweizer, BSBA ’38, St. Louis
Robert F. Baumgartner, BSBA ’39, Naples, FL
William F. Goessling Sr., BSBA ’39, St. Louis
Oscar Klevens, BSBA ’39, St. Louis
Milton M. Sandstein, BSBA ’39, Scottsdale, AZ

1940s
Audrey (Weber) Baseler, BSBA ’40, St. Louis
Harold W. Hegel, BSBA ’40, St. Louis
Louis M. Ettman, BSBA ’41, St. Louis
Jerald Gershon, BSBA ’42, Overland Park, KS
Milton N. Harris, BSBA ’42, St. Louis
Neil E. Humphreville, BSBA ’42, New London, CT
I. Jack Hunstein, BSBA ’42, Santa Monica, CA
Patricia (Hinchey) Fleshman, BSBA ’44, Santa Monica, CA
Helen (Mankin) Weiss, BSBA ’44, St. Louis
Robert W. Mecker, BSBA ’43, GR ’46, St. Louis
Marvin Blitz, BSBA ’43, Santa Barbara, CA
Robert A. Loden, BSBA ’43, St. Louis
Hughes A. Bagley Sr., BSBA ’46, Overland Park, KS
Robert H. Blanke, BSBA ’47, St. Louis
Russell B. Kite, BSBA ’48, St. Louis

1950s
Robert H. Blanke, BSBA ’51/LLM ’66, St. Louis
Robert L. Dunavant, BSBA ’50, St. Louis
John Carl Ellston, BSBA ’50, Seal Rock, OR
Leonard I. Finn, BSBA ’50, Oak Park, CA
Allan G. Herrmann, BSBA ’50, North Fort Myers, FL
S. Lee Klings, BSBA ’50, St. Louis
Doreen (Kriegshauser) Lansen, BSBA ’50, St. Louis
Michael Howard Riley, BSBA ’50, St. Louis
William K. Saigh, BSBA ’50/ MBA ’50, St. Louis
Harry A. Sander, BSBA ’50, Bal Harbour, FL
Allen R. Burstzen, BSBA ’51, St. Louis
Benjamin F. Bush II, BSBA ’51, St. Louis
Robert W. Gessel, BSBA ’51, McKinney, TX
William G. Tipton, BSBA ’51, St. Louis

1960s
Ronald She, BSBA ’58, St. Louis
Richard L. Bayer, BSBA ’59, Las Vegas
Howard J. Eichhorn, MBA ’59, Cedar Rapids, IA
Michael J. Melburn, BSBA ’59, Burke, VA
Byron W. Jackson Jr., BSBA ’63, Jackson, MS
Emmet J. Senn Jr., BSBA ’63, St. Louis
David W. Welch, BSBA ’63, St. Louis
Judith (Hickey) Engelsmann, BFA ’65, St. Louis
William A. Schainker, BSBA ’66, Chevy Chase, MD
Frank G. Pincert, BSBA ’67, St. Louis
Donald Raymond Reeves, BSBA ’61/MBA ’67, Birmingham, AL

1970s
James O. Leathers, MBA ’70, Blytheville, AR
Harvey Gers, LA ’69/MBA ’71, St. Louis
Kenneth E. Runyon, MBA ’71, Los Gatos, CA
Clint Lavern Parter Sr., MBA ’78, Lawrence, KS
John Manning Sanders, EMBA ’83/EMBA ’88, Chapel Hill, NC

1980s
Robert Christopher Mitchell, BSBA ’82, Jericho, NY
Susan Marie (Ulflaut) McGraw, EMBA ’86, St. Louis
Rhea L. Jacobs, PMBA ’87, St. Louis
John Manning Sanders, EMBA ’83/EMBA ’88, Chapel Hill, NC

1990s
Kara Kei-Ling Aya-Welland, BSBA ’95, St. Louis
Betty J. Bohren, St. Louis
Benjamin F. Edwards III, St. Louis
Leo A. Epstein, St. Louis
Bertha Feist, St. Louis
Gail George, St. Louis
Betty (Sothmann) Halliday, St. Louis
Esther (Pickard) Hamilton, Louisville, KY
David Lipman, St. Louis
Mary-Emary Maguire, St. Louis
Dorothy (Ross) Moq, St. Louis
Idah M. Rubin, St. Louis
Alyce Schneider, St. Louis
Dwight T. Seward, St. Louis
Jackson J. Shinkle, St. Louis
Brooke Talbot, Washington, DC
Edwin Tarkow, St. Louis
Margaret Bush Wilson, St. Louis

Friends of Olin

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

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

‘HORTY’ HARTKOPF KUEHNER

Hortense “Horty” Hartkopf Kuehner died April 10, 2009. In 1994, she and her husband, Howard A. Kuehner, both 1940 graduates of Washington University, established a professorship at Olin in memory of her father, Harry C. Hartkopf, a St. Louis banker.

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

POWELL NILAND


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

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

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

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

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

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

   Ask yourself the following questions:
   - What are my skill sets?
   - How do I think?
   - How do I approach problems?
   - What are my personal and interpersonal work styles?
   - What do I consider an ideal work culture?
   - What are my outside interests?

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

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

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

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

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

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

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

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

Mark Brostoff
Associate Dean and Director,
Weston Career Center,
brostoff@wustl.edu
We are 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.