SPECIAL OPPORTUNITY FOR SMITH ALUMNI!

Save $2,500 on the Smith EMBA program... or recommend a friend who enrolls and receive two FREE basketball tickets.

Here’s an offer tailor-made for Smith alumni!
If you’re an experienced professional and a Smith alumnus thinking about getting your MBA, you’re eligible to receive up to $2,500 savings in the Smith Executive MBA program.
Or... recommend a friend or colleague to the program, and if he or she is accepted and enrolls, you’ll receive two FREE tickets to an upcoming University of Maryland men’s basketball game, and your friend can take advantage of the $2,500 voucher! No matter how you look at it, it’s win-win!

The Smith Executive MBA program is an 18-month, executive level program that prepares professionals to lead in today’s global, technology-driven economy. Classes meet every other weekend with an overnight stay on the College Park campus, maximizing time for teamwork and relationship building. To learn more about the Smith EMBA program or to register for this opportunity visit: www.rsmith.umd.edu/emba/voucher

CONTACT
Office of Professional Programs and Services
sharon.johnson@rsmith.umd.edu • Phone: 301.405.0777 • Fax: 301.314.9643
"The day will come when China and the rest of the world will tire of lending Americans what they need to live well."

» Peter Morici, professor of international business, in a Los Angeles Times article discussing some of the concerns new Treasury Secretary Henry M. Paulson, Jr., needs to address.

» Al Carey ’74, left, of PepsiCo was presented with the Business Excellence Award by Associate Dean of Undergraduate Programs Pat Cleveland and Dean Howard Frank at the Undergraduate Awards Banquet. See photo highlights online!
SMITH BUSINESS ONLINE

LEADERS DIGEST
• Smith’s first field study trip to India is a whirlwind tour of high-powered CEOs and influential companies.
• Smith receives $1.4 million federal grant to fund Center for International Business Education and Research.
• Mike Corvino, leader for the digital economy.
• New marketing faculty are best in business.
• Kevin Plank ’96 awards first Cupid’s Cup.
• Smith takes its ethics program seriously.

BOOKMARKET

SPEAKING OF BUSINESS

KNOWLEDGE TRANSFER
• Fear of mortality affects how consumers behave.
• When it comes to entrepreneurship, experience may not be the best teacher.
• New research offers insight into the stock market.
• Krowe Teaching Excellence Awards honor Smith’s best teachers.

CONNECTIONS

LAST WORD
As the world goes global, so does undergraduate business education! Last spring, students in the Business Honors program took a trip to Hong Kong as part of the “Contemporary Business: Comparative Capital Markets” class. The students met key business and political leaders; visited factories, including the factory where sports apparel firm Under Armour is producing an exciting new product for the Maryland football team. Students received economic briefings from the U.S. Embassy in Hong Kong, and also visited both the Hong Kong Stock Exchange and the Shenzhen Stock Exchange, one of the two major securities markets in China.

Patricia Cleveland, associate dean of undergraduate programs, says trips like these are an important part of the student learning experience. “Study abroad trips and international travel programs allow students to see first-hand the diversity within and across business cultures, and experience the changes that are happening economically, politically and socially around the world,” says Cleveland.

International travel will be a key feature of the new International Fellows track, which is being launched this fall as part of the Smith School’s Undergraduate Fellows Program. The International Fellows track is for incoming freshman who declare a double major in business and a foreign language, and is offered in partnership with the university’s School of Languages, Literature and Cultures.

International Fellows normally study abroad for at least one semester and will also have the opportunity to participate in a faculty-led group study trip, planned for winter-term of their sophomore year. Trips will take advantage of the Smith School’s partner schools and learning locations abroad, including those in Shanghai and Beijing, China; Zürich, Switzerland; and Tunis, Tunisia.

Learn more about the Undergraduate Fellows program at Smith Business Online.

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Prospective full-time MBA students answered this question as one of their optional essay assignments for application to the Smith School. Who did they choose? Here’s a sampling of some of the most interesting teachers—and courses—of the bunch.

Who would you choose to teach a course at Smith, and why? Send your pick to editor@rhsmith.umd.edu.

- Abraham Lincoln, 16th president of the United States: “Leadership”
- Jerry Seinfeld, comedian: “Turning Nothing Into Something”
- Bill Gates, CEO and founder of Microsoft: “How I Did It”
- Dhirubhai Ambani, Indian entrepreneur and founder of Reliance Group: “Entrepreneurship”
- George Lucas, director and producer: “Vision and Valuation”
- Thomas Jefferson, 3rd president of the United States: “Executive Power and Negotiation”
- Oprah Winfrey, media mogul: “Balancing Success and Responsibility”
- Stephen Hawking, physicist and author: “Effective Communication”
- Christopher Columbus, explorer and merchant seaman: “How to Get Venture Capital”
- Gary Williams ’68, Terps men’s basketball coach: “Teamwork”
- Meg Whitman, CEO of eBay: “Strategic Branding”

“You are planning the course schedule for next year’s curriculum. You have the opportunity to choose any individual, living or dead, to teach one course in any subject. Who would you choose, and what would they teach?”

Annex Construction Begins

Construction of Van Munching Hall’s new annex got under way this summer. At three stories high, the annex will add 38,000 square feet of office, classroom and meeting space to the Smith School.

Join Dean Howard Frank for the official ground-breaking ceremony in November; visit the Web site for details.

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Lights, Camera, Action

The Smith School hosted the taping of the nationally televised program, CEO Exchange, on May 2, 2006. During the taping, five Smith MBA students had the opportunity to ask questions of the show’s guests: Robert Johnson, founder of Black Entertainment Television, and Bill Marriott, CEO of Marriott International Inc. The show was hosted by CNN senior analyst Jeff Greenfield. When CEO Exchange aired on PBS in June, viewers across the country had the opportunity to see a great video tour of the Smith School.

You can view the Smith School video tour on the Smith Business Online Web site.
Top Scholars Join Smith Marketing Faculty

One of the world’s top marketing scholars, Michel Wedel, joined the Smith School as the PepsiCo Chair in Consumer Research this summer. He is one of the most prolific researchers in the field, as well as an outstanding teacher.

Marketing department chair Roland Rust called Wedel the “unheard of” combination of both “superstar researcher and superstar teacher.” Wedel teaches an MBA-level marketing analysis course this fall and mentors PhD students as co-chair of Smith’s doctoral program. He joins Smith from the University of Michigan’s Stephen M. Ross School of Business, where he also held a chaired professorship. He held previous appointments at the University of Groningen and the Department of Human Nutrition in Zeist in his native country, the Netherlands. He received his PhD in marketing from the University of Wageningen, the Netherlands, in 1990.

Wedel has won numerous awards and honors, including the 2004 O’Dell Award from the Journal of Marketing Research in 1999, and the 2005 Dr. Hendrik Muller Award for outstanding research in the social and behavioral sciences, given every two years by the Royal Dutch Academy for the Sciences.

Wedel’s appointment increases the already considerable momentum of the marketing department, especially when it is combined with the concurrent hiring of highly-regarded Associate Professor Rebecca K. Ratner and Assistant Professor Jie Zhang, and the January hiring of Professor Anuva Kirmani.

“The marketing department is moving up by leaps and bounds, and that attracts the top faculty,” said Howard Frank, dean of the Robert H. Smith School of Business. “The addition of world-leading faculty adds to the momentum of the department as it continues to reinforce its reputation as a top marketing program.”

Rebecca Ratner, formerly an associate professor at the University of North Carolina at Chapel Hill, is a highly respected consumer behavior researcher and teacher whose research focuses on consumer decision-making and group influence. In 2003, the Marketing Science Institute selected Ratner to its Young Scholars program, an honor extended to only 20 scholars pinpointed as up-and-coming academic leaders.

Amna Kirmani, formerly of Southern Methodist University, is an accomplished and award-winning researcher, who will co-direct the doctoral program with Wedel. Jie Zhang, formerly of the University of Michigan, is a quantitative researcher and will teach undergraduate retailing in the upcoming academic year.

Smith School to Award $50K in Second Annual China Business Plan Competition

The Smith School is sponsoring its second annual China Business Plan Competition in support of the growth of world-class business ideas and leaders in China. The competition is hosted by the Smith School’s Dingman Center for Entrepreneurship and supported by the Maryland Department of Business and Economic Development (DBED). Nearly 150 teams of aspiring entrepreneurs submitted entries earlier this year to compete for a $25,000 grand prize, $15,000 second prize and $10,000 third prize. The final round event on September 13 in Beijing will bring together entrepreneurs and business executives from around the world. Five finalists will compete before a panel of international venture capitalist judges who will deliver feedback on competitors’ business ideas before naming the winners.

“The China Business Plan Competition is an important vehicle for fostering the ideas and talent emerging from China,” said Howard Frank, Smith School dean. “The Smith School is committed to taking a leadership role in building a venue to facilitate greater interaction and cooperation between investors, entrepreneurs and the corporate community.”

The competition has attracted interest and support both inside and outside of China. Maryland Secretary of State Mary D. Kane announced the competition’s semi-finalists while leading a state higher education delegation to Wang Jing Science Park in Beijing on June 26.

“Efforts such as the Smith School’s China Business Plan Competition showcase how education plays a major role in China’s developing economy and how future projects could potentially unite resources from both Maryland and China’s government, business and educational sectors,” said Kane.

More information about the Smith School’s Second Annual China Business Plan Competition can be found at www.rhsmith.umd.edu. -CF
India is rapidly emerging as a new Asian superpower, with a growth rate that rivals China’s and that may well prove more sustainable. In May, Smith MBA students got an up-close understanding of the Indian economy during a 12-day field study trip led by Anil Gupta, Ralph J. Tyser Professor of Strategy and Organization. It was the first field study trip to India offered by the Smith School.

Thirty-three MBA students experienced a whirlwind tour of Indian businesses across a wide range of industries, from IT to healthcare, the Bombay Stock Exchange to Bollywood. They met with the CEOs of 21 major companies, including IBM India, Infosys Technologies, LG Electronics India, Citigroup India, Novartis India, Apollo Hospitals Group, and Hindustan Aeronautics, to discuss what the economic opportunities in India meant for each of those companies.

Gupta, like many academics, believes that India is becoming increasingly important, not just as a market in itself, but as a way to transform the cost and technology base of companies on a global basis. “By 2035, the world’s three biggest economies are likely to be China, U.S. and India, in that order,” says Gupta. “These economies are linked in many ways, and those links are becoming stronger every day. While there is an element of competition at the national level, at the level of companies, there is competitive advantage to be had in leveraging and integrating the strengths of the U.S., China and India.”

Much of Smith’s academic curriculum now includes a component dealing with internationalization. Smith’s new Center for International Business Education and Research (CIBER) will provide funding to help professors incorporate issues dealing with globalization into their classes. Classroom learning is important, but it can’t replicate the experience of being in another country, meeting its business leaders and experiencing its culture first-hand.

“Today, if you are a manager and you don’t understand what is happening in the global economic arena, your knowledge base is woefully inadequate,” says Gupta. “It is an absolute fact that if you don’t have a good understanding of the major rapid-growth economies—which will become the major economies of tomorrow—you are short-changing yourself.”

LEADERSDigest

Smith MBAs Visit India

MBA student Chris Kelley kept a blog on his India experience. Here’s an excerpt:

“Our final visit of the day was to IBM’s India Research Lab. Here, Dr. P. “Go Terps” Gopalakrishnan showed us how a Maryland alum gets things done around here. IBM has eight labs throughout the world with some 3,000 research staff. These folks back up the IBM consultants with specialized research and development on an as-needed and, in some cases, pre-emptive basis. One interesting recent project involved meeting the needs of a global workforce through the development of Global Delivery Services.

For me, the ultimate site visit came earlier today, when we got to see the epitome of the Indian new economy: Infosys. Not only did we get to see this amazing complex in Bangalore, but we met with the man himself, Narayana Murthy, Chairman and Co-Founder of Infosys Technologies Ltd. Today, with over half a lakh employees and revenues of over Rs. 9,500 crore (that’s 50,000+ emps and $2.1 billion to you and me), Infosys is a leader of the Indian economy. We visited the Bangalore complex, which is the corporate headquarters and impressive in its own right, with multiple eating establishments, golf course, swimming pools, libraries, dormitories. It was truly amazing. Perhaps even more amazing: the largest Infosys campus at Mysore is supposed to trump this one exponentially. Wow!

Our final visit today was with Mr. Nishith Desai of Nishith Desai Associates. This law firm serves the global market on issues dealing with Indian law and taxation. A key resource for MNCs and foreign investors, the firm has offices on multiple continents. In fact, in an ironic twist, while we were visiting the firm in Bangalore, Mr. Desai was teleconferencing with us from Boston. The world is flat, baby!”
Enron and WorldCom are now only reminders of what not to do in business, at least if you want to stay clear of courtrooms. Corporate scandals highlight the importance of a solid education in ethics—something the Robert H. Smith School of Business focused on even before the big-name business scandals erupted.

The Smith School’s Business Ethics Experiential Learning Module (ELM) is one component of the school’s effort to teach students right from wrong in the business world. Required for all full-time MBA students, the module focuses on business ethics with an up-close view from guest speakers, role-plays and even a trip to federal prison.

The ELM actually began in prison in 1996—the first year Accounting Professor Stephen Loeb, director of the program, took a class of MBAs to Allenwood Federal Prison Camp in Montgomery, Pa. As full-time MBA enrollment grew, the Smith School added visits to a federal prison located in Maryland in 1998.

Last spring, the MBA class of 2006 made the trip to the federal prison in Maryland to hear inmates talk about their life experiences. Students heard the inmates recount the unethical and illegal decisions that resulted in prison sentences, and also had the chance to ask questions and tour the facility.

Loeb suggests the experience has a very powerful effect on students. The prison visits were followed by the second component of the ELM, a day-long session in early May that began with MBA students presenting group skits that explored business ethics. Loeb suggests a great deal can be learned from the role-playing scenarios and interesting discussions often result.

The program culminated with afternoon presentations from Smith School Dean Howard Frank and guest speakers Mark Belnick, the former general counsel of Tyco International, and William N. Shepherd, a Florida statewide prosecutor.

Belnick captivated the audience with the story of his harrowing experience standing trial for 14 felony corporate crimes he didn’t commit and for which he was eventually found not guilty on all counts. Shepherd talked candidly about the process of white-collar criminal investigations.

In addition to the ELM, Smith offers a three-part lecture series each semester. Loeb invites guest speakers to talk about some facet of ethics in business. Smith’s ethics education also includes undergraduate- and graduate-level elective courses, and several faculty members incorporate ethics lessons into other coursework. The Executive MBA program also includes an ethics component.

The Smith School’s ethics programs give students some context and living, breathing examples of how unethical decisions in business can impact all aspects of their lives. The programs also provide guidance for how to make ethical choices.

Speakers such as Belnick, a practicing attorney, offer a first-hand account of tough situations in the real business world. Belnick told students to always seek out the ethical option. “Clients have the right to ask, but you need to know when to say ‘no,’” he said. “Find another way—a better way, a legal way—to do things.”

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For more information and conference highlights, visit www.rhsmith.umd.edu/amasheth2006.

**AMA Sheth Annual Conference**

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Smith School Receives $1.4 Million Grant for International Business Research, Teaching and Outreach

The Smith School has been awarded a four-year, $1.4 million grant by the U.S. Department of Education to fund a Center for International Business Education and Research (CIBER). This high honor designates the Smith School as a national resource center in international business education and research. There are only 31 CIBERs in the nation.

The federal government instituted the CIBER program to increase U.S. competitiveness in the global marketplace by creating useful links between the business and academic communities on international business issues. In addition to programmatic enhancements and faculty research, the Smith School CIBER will support conferences and seminars, training and consulting to the business community in the mid-Atlantic region as part of its outreach activities.

A key area of concern to international businesses relates to national and homeland security and its implications for enterprise continuity; the Smith School CIBER will provide significant leadership in this area. The Smith School’s Larry Gordon, Ernst & Young Alumni Professor of Managerial Accounting, and Martin Loeb, professor of accounting and information assurance and Deloitte & Touche LLP Faculty Fellow, are already well known for their research relating to the economics of information security. The Smith School CIBER will combine their work with existing programs and centers in the University of Maryland which deal with national and homeland security. The Smith School CIBER will sponsor its first Conference on Global Security in 2008 to bring together the best scholars in this nascent domain along with leaders from government and business.

The Smith School CIBER will pursue other strategic initiatives as well. The University of Maryland has extensive resources related to language study and research, and the center will leverage those resources to develop business language courses for the business community. Global e-commerce, entrepreneurship and innovation, global services and emerging markets are also among the CIBER’s strategic initiatives. Vinod Jain, PhD ’94, senior director of professional programs and director of the Smith School CIBER, thinks the center will have a significant impact on students and faculty as well as the wider business community. “The center’s outreach activities will give students many more opportunities to interact with global business people, which can only help them as they begin their careers in today’s global economy,” says Jain.

Students will find that more of their courses contain an international component, compliments of curriculum development grants from the Smith School CIBER. Faculty members will have the opportunity to pursue internationally focused research in their own disciplines and present their research at global conferences, funded partly by CIBER.

Globalization is a common term now, but how about “localization?” It involves taking a product or process and making it linguistically and culturally appropriate to different country markets. It’s what happens after internationalization, when your company designs a product that is culturally neutral enough to adapt to many different country markets.

Want to learn more? This fall, the Smith School and the Localization Industry Standards Association (LISA) are offering a conference to help you ask the right questions and get the right answers. The conference will feature workshops to help business leaders make strategic decisions, with topics like how globalization is affecting the U.S. economy, how to make off-shoring successful, and how to manage localization.

For more information or to register, visit www.rhsmith.umd.edu/digitaleconomyforum.
Like many of us, the first thing Mike Corvino does when he steps off an airplane after a trip is pull out his BlackBerry® to read his e-mails. But thanks to his JanSport LiveWire™ backpack, he can also answer his phone or listen to music on his iPod® at the same time.

As president of JanSport, a brand in the Outdoor Coalition division of Vanity Fair Corporation—and a member of the Smith School’s Board of Visitors—Corvino exemplifies the life of a leader for the digital economy. The company recently introduced the LiveWire line of products that use a halo product to operate Apple® iPods and Bluetooth®-enabled phones directly from the straps of a JanSport backpack or the front of a windbreaker or casual jacket. JanSport worked with Apple to develop this technology, in part, says Corvino, because media has become such an ingrained, ubiquitous part of the lives of JanSport’s target audience.

“Our market is teenagers and young adults who are moving into a career,” says Corvino. “Media has become important for many of us, but especially so for teens. The iPod and Bluetooth capability were a natural next step for us.”

Staying on top of the trend curve isn’t easy, nor is it JanSport’s strategy, particularly in the youth market where what’s hot changes every six-and-a-half minutes or so. “We’re not necessarily trend-setters, but we are a brand that consistently delivers world-class products to market. We try to be trend-right,” says Corvino.

JanSport is also looking to expand its global market, making a significant investment to increase its presence in Canada and in Latin America, specifically in Brazil, Argentina and Mexico.

Corvino played football for the University of Maryland from 1979 to 1982, and he says the experience has had a big impact on his professional career. “Being a student athlete and being on a team has had a huge impact on my career,” he says. “When I hire for the JanSport team, I want to surround myself with people who really care about what they’re doing, and then put them in a position where they can use their God-given abilities and be successful. Intellect is without a doubt very critical, but that needs to be balanced with skill, experience, and being the kind of individual who really cares about the work, and then you find your organization being very competitive in the marketplace.”

LiveWire products aren’t yet widely available, but Corvino believes they will do well for JanSport. The company isn’t resting on its laurels, though. “Technology is so quick, so fast-paced—today’s technology is old tomorrow,” says Corvino. “So we’re working on the next generation of capabilities as well.”
When Anil Gupta’s book, *The Quest for Global Dominance*, was published in 2001, globalization was a growing—and bewildering—phenomenon. Five years later, it’s an accepted part of corporate life. Today, more companies than ever have expanded across borders; there’s almost no more point in describing a company as multi-national, because the assumption is that every company must consider itself part of the global playing field. Gupta’s book is now one of the most highly regarded books on global strategy and has been used in MBA courses at many leading schools such as the Wharton School, the University of Minnesota and, of course, the Smith School.

Gupta, the Ralph J. Tyer Professor of Strategy and Organization and chair of the management and organization department, and co-author Vijay Govindarajan, the Earl C. Daum 1924 Professor of International Business at Dartmouth College, describe the ways that logic and strategy should be applied to a company’s globalization efforts. Written for managers as well as MBA students, the book uses a variety of real-world examples to help illustrate its key principles.

The authors examine Wal-Mart’s globalization moves as an example of the global mindset that leaders must cultivate. Gupta related an anecdote to demonstrate: in the early 1990s, the CEO of Wal-Mart said that he looked upon the world as a massive opportunity for growth. In the same year the CEO of Sears said that the retailing model doesn’t carry across countries. The relative successes of Wal-Mart and Sears in the ensuing years demonstrate which mindset leads to success in the modern global economy. “It comes down to how deeply knowledgeable a company’s managers are about the rest of the world, and how skilled they are at overcoming the barriers of distance, whether they’re geographical or cultural,” concludes Gupta. “Some people see insurmountable barriers, while others see opportunities.”

And it is those who see the opportunities, according to Gupta, who will be able to capitalize on the benefits of globalization and avoid its pitfalls. “Globalization is a double-edged sword,” he says. “Pursued mindlessly, it can even kill your company, because it increases the fixed costs and exposes the company to a lot more complexity, diversity and uncertainty. So one has to come at globalization in a very logical, very strategic fashion.”

Leading managers through these strategic issues, the book explores the questions surrounding three key issues—global expansion strategies, global competitive strategies and the development of a global mindset—and discusses how managers can discover the answers.

**NEW BOOKS**

Business and government are connected in multifaceted ways. William McClenahan’s books explore the history significant government policies and agencies: the Export-Import Bank of the United States, the nation’s official export credit agency, and the National Petroleum Council, the official federal industry advisory committee for the petroleum and natural gas industry. McClenahan is a lawyer and a historian; he teaches business law at the Smith School.

William H. Becker and William M. McClenahan Jr.

“If I were to invest, I would probably not rely on analysts’ recommendations; or, if I did, I would take them with a grain of salt. Which is not to say there is no information there; it just has to be taken with caution.”
Mark Chen, an assistant professor of finance, has studied stock analysts’ conflicts and talks about how they should—or shouldn’t—be used by investors to pick stocks. Associated Press, April 9, 2006

“The job market continues to display a disturbing dichotomy—a booming market for the top quartile and a mediocre to lousy market for everyone else. It’s caviar for the best and cake for the rest.”
Peter Morici, professor of logistics, business and public policy, on uneven job and wage growth heading into the second quarter, with most growth benefiting workers with high skills and education already at the top of the income scale. Wall Street Journal Online, May 5, 2006

“Education is key to international cooperation and understanding in globalization and that’s why we need to be here [in China].”
Scott Kuehner, associate dean of professional programs and services, offering his take on the key to globalization in China. He said business education should encompass globalization, entrepreneurship and technology, as well as a human model to make society a better place. Shanghai Daily, May 6, 2006

“It’s never a good idea to have a large number of your best customers mad at you, as seems to be the case these days.”
Roland Rust, the David Bruce Smith Chair in Marketing, talks about the concern airlines should pay to public perception of frequent-flier programs. USA Today, May 31, 2006

“Location is paramount. Our students are middle-to-senior managers from Chinese government, multinationals and smaller companies looking for a global business perspective. They need to find it here in China—they do not have the time to study overseas—and they need a combination of business theory and the practical aspects of management that they can bring to their jobs immediately.”
Walter Czarneski, manager of China Business Development and Executive Programs in Beijing, talks about the importance of forging business-school partnerships with Chinese institutions and locating programs in China. Financial Times, April 9, 2006

“One cannot totally blame Indian parents for the short-term and short-sighted optimizing behavior. Their children’s success is one of the most important, if not the most important thing in their lives.”
G. Anandalingam, chair of the decision and information technologies department and Ralph J. Tyser Professor of Management Science, writes an opinion article discussing the tendencies of Indian residents in America to optimize their children’s academics and extracurricular activities to ensure their acceptance to an Ivy League or top-tier school. The Economic Times, May 20, 2006

“You’re seeing more people doing testing that helps with trying to predict who could work well with others, in teams and with diverse or global audiences.”
Joyce Russell, Distinguished Tyser Teaching Fellow of management and organization and senior executive education fellow, talks about employers using intelligence and personality tests as well as role playing and problem solving to test a candidate’s skills as they recruit talented workers. The (Baltimore) Sun, May 10, 2006
Knowledge Transfer

Learning from Heterogenous Experience

For firms looking to internationalize, experience may not be the best teacher.

When it comes to developing strategic organizational processes, experience may not be the best teacher. Christopher Bingham, assistant professor of management and organization, studied six technology-based entrepreneurial firms with headquarters in Finland, the U.S. and Singapore as they went through the process of internationalization. The firms represented a variety of technology industries: hardware devices, medical solutions, enterprise software, and security services. The study was funded in part by the National Science Foundation.

Bingham identified several forms of heuristics used by each firm. Heuristics are informal rules of thumb that guide and shape learning—in this case, rules that entrepreneurial organizations used as they expanded globally. While the actual heuristics were unique to each organization and its situation, all firms in Bingham’s sample developed similar types of rules.

Each firm developed a few simple, specific rules for choosing opportunities (boundary rules) and a few rules for executing them (how-to rules). Boundary and how-to rules helped organizations as they pursued a global strategy, even though the rules themselves were often flawed. “A heuristic initiates action; it lets you get the ball rolling,” says Bingham.

Boundary and how-to rules gave executives the confidence to act even in new and unfamiliar situations. Organizations also developed rules about timing which Bingham calls “temporal heuristics.” These included rules about synchronizing (deciding when to enter a country according to some external timing); destination (which country or countries the firm was targeting); sequence (the order of countries that the firm needed to enter in order to accumulate experience correctly); and pacing (internal timing).

Rules about timing turned out to be important for successful globalization. “If you were going to make a soufflé, you would want certain ingredients added before others. Yet there seems to be an assumption in the academic literature that if you accumulate more experience, that’s all you need. It takes a more discerning mindset to understand which experiences ought to come first, and which should come later,” says Bingham. He cites a Singaporean organization which wanted to enter the Japanese market. Despite the fact that Japan was closer geographically, leaders chose to enter the U.S. first. Doing so gave the firm U.S. reference customers, which was very important to signal the legitimacy and credibility needed for entering one of Asia’s largest markets.

As the firms continued to develop their globalization strategies, their heuristics became more abstract, with fewer details. This allowed for more freedom on the part of workers within the new country markets to act and make decisions.

As the firms continued to develop their globalization strategies, their heuristics became more abstract, with fewer details. This allowed for more freedom on the part of workers within the new country markets to act and make decisions. This is a counter-intuitive insight of Bingham’s research. While early learning involves less abstract thinking as leaders develop specific boundary and how-to rules, later learning involves more abstract thinking, as leaders improve their understanding of how simple rules encourage effective improvisation. More abstract heuristics provide coherence, so managers aren’t reinventing the wheel, but at the same time permits for flexibility and creativity.

“Firms start with very specific boundary and how-to rules, but over time these rules become more abstract,” says Bingham. “When we look at improvisation we think that people are just winging it, but there is actually a deep foundational knowledge and cognitive sophistication which allows managers to understand how their heuristics can be improvised in different ways in different countries.”

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Get the Podcast! More information about this research, including a video interview with Bingham, is available on the Smith Business Web site.
The Smith School has launched an initiative to digitally distribute business management-focused feature articles and interviews to promote the school’s thought leadership. Under the “Business Intelligence On-Demand” umbrella, the school now publishes a quarterly e-newsletter, provides an RSS feed, and delivers weekly podcasts, which enable subscribers to download five-minute video and audio clips to their iPods or other MP3 players. The video and audio podcasts feature interviews with Smith faculty, as well as audio versions of business management articles from Smith Business magazine and the school’s research newsletter, Research@Smith.

A recent study from the Pew Internet & American Life Project finds that more than 22 million American adults, or 11 percent of adults, own iPods or MP3 players. Of those, 29 percent have downloaded podcasts. By 2010 the number of podcast users is expected to reach 56 million, according to a study by the Diffusion Group.

“Smith podcasts deliver management insight from Smith’s world-class faculty and other members of the Smith community, so the service is a great way for managers to stay on top of best business practices,” said Jeff Heebner, Smith’s managing director for marketing communications. “And because subscribers can download the content directly to their mobile devices, they can watch or listen to it whenever and wherever they want.”

The same audio and video clips can be accessed via the Web for those who don’t subscribe to the podcasts. To subscribe to Smith Podcasts or learn more visit www.rhsmith.umd.edu/news/rss/podcast.

Subscribers to Smith’s new RSS, or “really simple syndication,” feed get news articles, opinion pieces, event information, and other Smith School content delivered directly to their desktop computers via an RSS reader from Google, Yahoo or another service. To subscribe to the Smith RSS feed or learn more visit www.rhsmith.umd.edu/news/rss.

The new quarterly e-newsletter, “Leading the Digital Economy,” gives subscribers access to print articles, as well as videos and audio clips based on Smith faculty research and interviews. To view the newsletter and subscribe visit www.rhsmith.umd.edu/newsletter/leading.

Smith Offers Video and Audio “Business Intelligence” On-Demand

Stock trading is more mystical art than science, but it turns out there is a piece of information that can make a real difference to investing success.

Sunil Mithas, assistant professor of decision and information technologies, worked with a team of researchers led by Professor Claes Fornell from the University of Michigan to manage a hypothetical paper portfolio and an actual stock portfolio. They had a very simple trading strategy: long positions were taken in companies with high and increasing customer satisfaction rates, as measured by the American Customer Satisfaction Index (ACSI). Short positions were taken in companies with low and decreasing ACSI scores.

Over a period of four to six years, both these portfolios outperformed the Dow Jones Industrial Average and the S&P 500. When the stock market grew, the stock prices of many firms with very satisfied customers grew even more; when the market dropped, customer satisfaction seemed to provide a certain amount of insulation. It makes sense, right? Satisfied customers are key to a company’s success. But the knowledge of a company’s customer satisfaction is not immediately reflected in a company’s stock price. That makes it possible for investors to generate high returns with low risk by incorporating customer satisfaction scores in their stock trading strategy.

So if there’s such a strong correlation between customer satisfaction and market equity, and if people intuitively understand this, why don’t more investors make investment choices based on customer satisfaction information? Investors may believe that if customers are happy, then companies are giving away too much for the price they are charging customers.
For many people, the events of 9/11 presented a vivid and disturbing reminder of how fragile we really are. What is our reaction to the reminder of our own mortality? And are marketers taking advantage of it?

Rosellina Ferraro, assistant professor of marketing, studied the effects that “mortality salience”—that reminder that we are all mortal—have on consumer behavior. Ferraro found that a person’s response to the reminder of mortality depends on what is important for that person’s self-esteem. This happens because death-related thoughts generate existential anxiety, which people cope with, in part, by attempting to increase or bolster their self-esteem.

If self-esteem is related to body image or feeling virtuous, then that person is likely to eat healthy food or donate to charity to deal with death-related anxiety. But if a person does not derive self-esteem from their body image or from feeling virtuous, then this person is more likely to eat unhealthily or donate less to charity.

Ferraro found that people try to increase self-esteem by focusing on those aspects of their lives which are important to their sense of self-worth. For some people, intellect is what really matters; for others it may be family, body image, religion, or virtue. Ferraro’s research focused on just two of those aspects of self-worth: body image and virtue.

They found that people have a limited amount of capacity for self-regulation, which can be loosely thought of as the ability to focus and channel one’s energies. When a person’s capacity to self-regulate is directed towards the things which enhance his or her self-esteem, other aspects tend to be ignored.

For example, while dealing with death-related anxiety, women who considered their body image important to their self-esteem avoided chocolate and chose to eat fruit salad, the healthier option. Women for whom body image was not as important, though, were more likely to choose the chocolate option. People for whom being virtuous was important to self-esteem intended to engage in more socially-conscious behavior when faced with death-related anxiety. On the other hand, people who did not consider virtue important to their self-esteem gave less to charity and were less likely to intend to engage in socially-conscious behaviors.

Ferraro conducted three experiments, bringing mortality or death to mind for participants and then studying their consumption responses. The results provided a new theory to understand how consumers are likely to make choices when dealing with death-related anxiety.

“This research indicates that people’s consumption behaviors can be affected by important external events, such as those that affect multiple individuals, like 9/11, and those that affect only one individual on a more personal level, like the death of a loved one,” says Ferraro. “This implies that consumers use consumption behavior as a coping mechanism for dealing with some forms of anxiety.”

One of the questions Ferraro was interested in was whether these effects were unique to death-related anxiety. Could an impending visit to the dentist, public speaking, or an approaching exam cause the same results? Consistent with prior literature, Ferraro found that the effects generated by inducing death-related anxiety were not replicated under other anxiety-generating circumstances.

Ferraro says marketers should consider how death-related anxiety might affect their target audience. “Marketers need to be concerned with things such as placement of advertisements in programs or near news stories that might trigger mortality salience,” says Ferraro. “They also need to be concerned with whether their own advertisements can trigger mortality salience.”

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Faculty Awards and Honors

Ritu Agarwal, Dean’s Chair of Information Systems, Anil Gupta, Ralph J. Tyser Professor of Strategy and Organization, and Robert Kraut of Carnegie Mellon will be guest editing a special issue of Information Systems Research on the “Interplay between Digital and Social Networks.”

Kathryn Bartol has been selected as the 2006 recipient of the Academy of Management’s Distinguished Service Award. This is one of the highest honors the Academy of Management bestows on its members. This all-Academy award recognizes excellence in developing and/or enhancing a field of study, founding or creatively editing a journal, and building institutions, for example through creative or unusually effective service to a major professional organization.

J. Robert Baum, associate professor of management and organization, has been selected as Dingman Center Research Fellow in Entrepreneurship for the 2006-2007 Academic Year. This research fellowship is meant to encourage and recognize research in entrepreneurship.

Anil Gupta and Ken Smith, professor of management and organization, are serving as guest editors for a special issue of Academy of Management Journal focusing on the topic of “Managing Exploration and Exploitation” with Chris Shalley of Georgia Tech.

Gupta, Susan Taylor, professor of management and organization, and Paul Tesluk, associate professor of management and organization, are serving as guest editors for a special issue of Organization Science focusing on the topic of “Innovation at and across Multiple Levels of Analysis.”

Wolfgang Jank, assistant professor of management science and statistics, and Galit Shmueli, assistant professor of management science and statistics, have been named guest editors for a special issue of the journal Statistical Science on “Statistical Challenges and Opportunities in Electronic Commerce Research.”

Edwin A. Locke, professor emeritus of management and organization, has won the James McKeen Cattell Fellow Award from the American Psychological Society. He received the award at APS 18th Annual Convention, May 25-28, 2006. Locke is the most published organizational psychologist in the history of the field. His pioneering research focused on work motivation and job satisfaction, and he is well-known for his publications on goal-setting theory. His 1976 chapter on job satisfaction continues to be one of the most highly cited pieces of work in the field. Locke was also selected as the 2006 recipient of the Academy of Management’s Distinguished Scholarly Contributions Award. This prestigious award is given annually for significant scholarly contributions that have advanced management and organizational knowledge and practice.

Roland Rust, David Bruce Smith Chair in Marketing and chair of the marketing department, received a Highly Commended Paper Award for his 2005 article, “The Business Value of e-Government for Small Firms,” with co-authors Debra Thompson, a recent Smith PhD alumnus, and Jeffrey Roda, of IBM. It was one of the top four articles of the year as chosen by the International Journal of Service Industry Management review board.

Lemma Senbet, William E. Mayer Chair in Finance and chair of the finance department, has been selected to be a Fellow of the Financial Management Association (FMA) by a committee of distinguished scholars. The award recognizes individuals who have made significant contributions to the profession through scholarship; recipients include Nobel laureates Morton Miller, Bill Sharpe and Robert Merton. It is also a select list; one or two individuals are named FMA Fellow each year. Lemma will formally receive the award at the October national meeting in Chicago.

TEACHING AWARDS

Smith Recognizes Teaching Excellence with Krowe and Legg Mason Awards

The Smith School is recognized as one of the top research institutions in the world, but it is also a place where students can learn from some of the best teachers in the business. Allen J. Krowe ’54 established the Krowe Teaching Excellence Awards in 1996 to recognize and promote excellence in teaching.

Allen Krowe majored in accounting and economics and knew how crucial a good teacher can be, especially in a demanding subject. “During my time at the University of Maryland I had a very outstanding set of instructors; they were just sensational,” says Krowe. “As a senior I took a national accounting exam that was given to all the top business schools. I scored in the 97th percentile, and several of my friends scored in the 97th percentile. It was an indication that we were really being taught well.” (Read more about Krowe, former vice chairman of Texaco Inc. and former CFO of IBM, on page 27.)

The Legg Mason Award in Teaching Innovation is awarded to recognize innovation in classroom instruction that will have a lasting impact on the university. This year the Smith School’s Teaching Enhancement Committee received 124 nominations for 58 Smith School faculty members for the Krowe and Legg Mason awards. Both students and alumni are eligible to enter nominations. Congratulations to the 2005-2006 Krowe Teaching Excellence Award winners.

Professors:

William DeVitt, Logistics, Business, and Public Policy; Hassen Ibrahim, Decision and Information Technologies; Jeff Kudisch, Management and Organization; Kazim Ruhi, Decision and Information Technologies.

PhD Students/Lecturers:

Simon Benamam, Marketing; Mary Harms, Marketing; Yun Liu, Finance; Jeffrey Miller, Logistics, Business, and Public Policy; Moy Yuangle, Marketing

Legg Mason Teaching Innovation Award:

Charles Olson, Logistics, Business, and Public Policy.
Carly Fiorina, MBA’80, is arguably one of the Smith School’s most influential graduates, but she almost didn’t make it here at all. Her application to the MBA program was rejected at first. But Fiorina didn’t let a rejection stop her. She had to do some swift talking to convince Professor Emeritus Ed Locke, then head of the admissions committee, to take her in, but take her in he did.

That kind of determination shaped every corporate success that would follow in a truly extraordinary career. Fiorina spent nearly 20 years with AT&T and Lucent Technologies, where she held a number of senior leadership positions and directed Lucent’s initial public offering and subsequent spin-off from AT&T. From there she went on to lead Hewlett-Packard, the venerable “Gray Lady of Silicon Valley,” as its chairman and CEO, becoming one of the most powerful executives in America.

Fiorina plunged into the challenge of revitalizing HP.”By the late ’90s HP had fallen badly behind. The company had missed nine quarters in a row in the middle of the biggest technology upturn in...
The controversial merger of HP with Compaq Computer Corp., led by Fiorina, is now widely regarded as the most successful high-tech merger in history. But many within the company were threatened by the changes she was making and put off by her leadership style; this caused a furious backlash by some within HP. She was fired from the company in 2005.

HP’s fortunes have changed dramatically in the past year, and it’s now clear that the course she set during her tenure as its CEO was the right medicine for the faltering company; no matter how bitter it tasted at the time. Determination propelled Fiorina to the top of the corporate ladder, but this kind of vision and foresight are what keep her front-and-center in the technology industry, not simply a cyclical downturn. We acquired Compaq to give HP the opportunity to control its own destiny, to master change—to lead in the 21st century, rather than be a laggard.”

And companies that do not seize the advantages offered by technology will ultimately fail, says Fiorina. “Everything I know after 25 years in business and technology tells me that business models that resist technology will ultimately fail, and business models that resist individual human beings’ desire for more power and control over their own lives ultimately fail as well,” says Fiorina. “And everything I know after 25 years tells me that those who do not seek to master change are eventually swallowed by it.”

Fiorina believes that mental power—brain power—is the engine that will drive business success in the 21st century. “We say all the time people are our most important asset, but companies need to invest in leadership development the same way technology is reshaping our world, and she believes we are at the cusp of an era that will last for some time: an era dominated by the power of the individual, driven by technology that is “digital, mobile, virtual, and personal.”

“Dare to be brave, to define yourself and not be defined by others. Know that there are barriers, but that you achieve as much as you choose. Learn from your mistakes, but don’t make them twice. Be sure to lead with integrity, to define your values. And know that nothing is impossible,” says Fiorina. “Leadership is a conversation; leadership is a family, there are three essential qualities to leadership: character, capability, and collaboration. In some ways character matters more now than ever, because the constraints that keep people on the straight and narrow are easier to break today. Capability is important, but good leaders know what they’re good at and use it. They also know what they’re not so good at, and bolster their weaknesses by surrounding themselves with people who are different from them. A big part of capability is never to stop learning or adapting. Collaboration is all about the reality that nothing really important or difficult happens through individual heroic every- thing important happens through team effort. Every-thing important happens through team effort. Leadership is a conversation; leadership is a family, there are three essential qualities to leadership: character, capability, and collaboration. In some ways character matters more now than ever, because the constraints that keep people on the straight and narrow are easier to break today. Capability is important, but good leaders know what they’re good at and use it. They also know what they’re not so good at, and bolster their weaknesses by surrounding themselves with people who are different from them. A big part of capability is never to stop learning or adapting. Collaboration is all about the reality that nothing really important or difficult happens through individual heroic effort. Every-thing important happens through team effort.

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way they invest in physical plant,” says Fiorina. Getting and keeping the best and brightest minds—the ones that create change and harness innovation—must be a key concern for businesses in this digital economy.

When thinking about the nation’s public policy, Fiorina also thinks in terms of mental power. Take immigration policy: in the last 15 years 3 billion people have joined the world economy. “If even a tenth of those people are educated and motivated, that means 300 million new people outside the United States are trying to compete in the global economy,” says Fiorina. “We’re not going to win through sheer force of numbers. In order for America to remain competitive, ideas and mental power have to be harnessed.”

Public policy objectives, then, should focus on investing in education and innovation, and immigration policies should focus on attracting and keeping the brightest and most competitive people from around the world. “I’m not sure that those considerations are shaping the debate on immigration or education to the extent it should,” says Fiorina.

This may be because policy makers have yet to truly grapple with the sea changes now taken for granted by the business world. “In many ways our public policy is based on 20th century paradigms,” says Fiorina. “Business, on the other hand, is out at the forefront of change. It has to be.”

Moving Beyond “Our Token Bimbo”

Technology has changed business, but the culture of business has likewise been changed by society’s evolving view of women in the workplace. Early in her career, Fiorina was introduced by her boss as “our token bimbo.” Even as a seasoned, experienced executive, she still found that being a woman set her apart from other top executives in ways that border on the ridiculous. “My hair, my shoes, my clothes, were endlessly discussed. I was routinely referred to as a bimbo, or that other b-word,” she says ruefully.

For many years Fiorina simply didn’t discuss gender issues, choosing instead to be judged on the results she generated. She held the top spot in Fortune magazine’s list of the world’s most influential business leaders.

+ Why are we hearing about so many legal and ethical lapses in business today?

If you study Enron, which I have, you see a culture that over time was corrupted because there were no clear boundaries about what behavior was permissible and what was not. The ends—in that case, perhaps stock prices—are not always means. Unfortunately, the only way to keep the tone at the top is to make the tough decisions, and that may entail taking people out if they don’t have the character necessary for that job.

+ What responsibility do business schools have in providing ethical guidance to students?

I think business schools have a huge responsibility...we have become a society where people expect quick fixes, and stock price has become the single most important metric for everything. Unfortunately we tend to reward results, even if they’re being obtained in questionable ways. Business schools have a responsibility to teach leadership as surely as they teach finance. Some people are born to lead, but most people learn to lead. You can and should teach people how to lead according to their values.

I myself was fired, in part because I wouldn’t sacrifice a principle I felt strongly about. Leadership is all about the tough choices, and they’re frequently the ones made in solitude, because they’re choices only a leader can make.

“We say all the time people are our most important asset, but companies need to invest in leadership development the same way they invest in physical plant,” says Fiorina. Getting and keeping the best and brightest minds—the ones that create change and harness innovation—must be a key concern for businesses in this digital economy.
In her new book, "Tough Choices: A Memoir," Carly Fiorina takes a thoughtful look back at her career, from the early days at AT&T through the difficult years at Hewlett-Packard. For those who have followed the seemingly endless debate and controversy surrounding Fiorina, it's a chance to finally see the person behind the persona. Fiorina isn't coy about relating some of the trials of her early years, including the time her boss at AT&T arranged a meeting with important clients at a strip club, assuming Fiorina would be too embarrassed to come. Instead, armed with a briefcase and garbed in her most conservative business suit, she showed up at the strip club and tried to ignore her surroundings. But her boss, who was feeling the effects of several gin and tonics, kept calling strippers over to dance on the table. "In a show of empathy that brings tears to my eyes still, each woman who approached the table would look the situation over and say, 'Sorry, gentlemen. Not 'til the lady leaves,'" writes Fiorina. Returning to work the next morning, she found that the incident had won her the respect of her male colleagues: "I had shown... that I would not be intimidated, even if I was terrified."

Fiorina’s "50 Most Powerful Women in Business" for six years running, but she felt that the very existence of such a list sidelined women leaders, implying that there was a men’s ladder to success and a women’s ladder, and that women couldn’t compete side-by-side with their male counterparts. Working in the high-tech field also presented challenges. "When I came to HP 85 percent of the people I was leading were men," says Fiorina. "My gender separated me from my employees. So I didn’t want to talk about women’s issues, I wanted to talk about what we had in common—the mission, the company, our business objectives." In the effort to move the discussion of her career beyond gender issues, Fiorina has sometimes alienated other women. She once famously said there was no glass ceiling, which some women interpreted as Fiorina saying that barriers didn’t exist. For Fiorina, who has been through many of those barriers herself, the issue was not whether barriers existed but whether or not women chose to acknowledge those barriers. "The most important choice I made as a woman in business is not to be defined by other people’s prejudices, but to be defined by my own sense of possibility, and what I thought I was capable of," says Fiorina. While law schools, medical schools and public policy schools now average a roughly equal male/female enrollment, business schools have a much lower female enrollment, between 25 and 35 percent. Smith School has 41 percent women students in the undergraduate program and 34 percent in the graduate program. And very few of those women go on to achieve elite leadership roles in major companies. Fiorina thinks perception of competence may play a role. "People look at a man in a job and think that he is capable of doing that job; they look at a woman in the same position and they’re not sure," says Fiorina. Business also lacks the benchmarks to prove competency that mark other professions. "If you’re a lawyer, you pass the bar; if you’re a physician, you pass certification," says Fiorina. "In business, you need to produce results, but those results come about through a team effort. I think people sometimes get confused between style and substance. I think we have a long way yet to go to understand that results can be achieved through lots of different styles and isn’t dependent on gender.”

The Making of a Leader
Technology has had profound changes on the business world; it has also had profound changes on business schools. "When I was here at the Smith School we talked about ‘international business;’ no one would do that now!" Fiorina laughs. "Today all business is global business. The pace of business is so different; no business can hide from technology or the global realities.”

During her time as a student at Smith, Fiorina was a teaching assistant for Bill Nickels, now professor emeritus of marketing, whom she credits with showing her the power of humor as a teaching tool. "He was like a stand-up comedian in his ability to make you laugh, yet each story or joke he told had an important point, which people remembered because they weren’t falling asleep," says Fiorina. Nickels also permitted Fiorina to challenge him with knock-down, drag-out debates in the classroom. Fiorina respected Nickels for being the kind of person who would allow students to argue with him, and discovered both that she could hold her own in that kind of exchange and that she and her classmates learned a lot from it.

As a leader, Fiorina found out that she...
was the kind of person who processed best through debate; she became the person who either instigated debate or caused it. It was a signature part of her management style. “I actually think better when someone is challenging me,” says Fiorina. “It helps me identify soft spots in a plan. Creating an environment where debate can occur takes work; it’s actually easier to have the kind of environment where debate doesn’t occur, but it’s less effective.”

Fiorina is also the kind of person who truly enjoys helping others live up to their potential. She has often spoken of the role Rudy Lamone, former dean of the Smith School and now professor emeritus, played in her early development. “Rudy brought me into the dean’s office to work for him, and he treated me like a peer,” remembers Fiorina. She values the memory of being treated like a peer by a powerful and influential leader, and while she doesn’t care for the term “mentoring,” implying as it does a formalized relationship, she is enthusiastic about informal opportunities to help others grow. Recently she has begun to work with organizations that seek to alleviate global poverty; she is also serving on the boards of several startup firms—both opportunities to foster human potential in unexpected ways.

These days, Fiorina is busier than ever and spends much of her time traveling for speaking engagements or board meetings. But what she prizes most about her post-HP life is the freedom to do things she’s never done before, like writing a book. Fiorina is the author of “Tough Choices: A Memoir,” which will be published this fall by Portfolio, an imprint of Penguin Group (USA).

Video and audio of Fiorina’s commencement speech are available at Smith Business Online.
Supply Chain Management: Meeting the Challenge

THE SMITH SCHOOL’S SUPPLY CHAIN MANAGEMENT PROGRAM SHOWS WHY GETTING THERE IS HALF THE FUN.

Logistics used to be considered ‘back-of-the-house’ activity; it was thought of in terms of minimizing costs and ensuring that there weren’t too many screw-ups. In today’s global, digital, intricately interconnected economy, logistics is now a strategic issue that can provide powerful competitive advantage to companies, or hold them back in equal measure. Wal-Mart and Dell have captured the top spots in their markets in part because of the innovations introduced into their supply chains.

The just-in-time economy depends on the quick and reliable delivery of goods and services, and a breakdown anywhere along the line can throw a serious spanner in the wheels—as Toyota found out in 1997, when a fire in an Asian brake factory shut down the company’s car assembly plants around the world for several days.

Meeting the supply chain challenge has become a more complicated and critical endeavor than ever before. The Smith School is at the forefront of this field, with a strong academic program that is producing the managers, scholars and innovators of tomorrow.

Supply Chain Management at Smith
The Smith School’s Logistics, Transportation and Supply Chain Management (LTSCM) program is robust and exciting, but like the field of logistics, it doesn’t always get the recognition it deserves.

Smith’s LTSCM undergraduate program is one of the largest in the country, second only to Penn State. Coursework focuses on globalization and information management tools that integrate procurement, operations and logistics, from raw material suppliers to the final customer.

Continued on page 24

Illustrations by Patricia Look and Jeanette J. Nelson
"The school’s academic program has produced winners of national supply chain management scholarships two years running—Anna Kroupnik in 2005 and Jonathon Ulrich titled in 2006—showing the excellent preparation students receive in the program."

More than Just a Game

The Smith School isn’t just teaching cutting-edge material; we’re teaching it in cutting-edge ways. The globalization of supply chains has created new challenges for companies: longer transportation times, big inventories, complex logistics, and the high cost of coordinating information, goods and money across the globe. A new Web-based management game at the Smith School is the first of a series developed to address supply chain challenges such as globalization, the increasing importance of the customer role and mass customization.

Thomas Corsi, Michelle E. Smith Professor of Logistics, and Sandor Boyson, research professor, who are co-directors of the Smith School Supply Chain Management Center, developed the Distributor Game, a management game designed to help students engage with supply chain challenges related to globalization, giving students a feel for the 24/7 global environment of the supply chain world.

But this isn’t just a game. It’s a powerful new teaching tool that is transforming the way students think about logistics. Computer models are an important tool for supply chain managers, and the Distributor Game was a natural outgrowth of that tool. "Gaming and modeling are two sides of the same coin," says Bill DeWitt, "but gaming is more interactive and fun."

Students playing the game log in to a Web portal that contains the instruction, content and background information for the game. The scenario focuses on a demand surge for laptop computers in Asia and a diminishing demand for desktop computers. Suppliers in the Asian region were modeled in such a way that they could not meet the increased demand of distributors, causing a shift in demand from Asian distributors to suppliers in the U.S.

Players have to manage a variety of operational-level decision-making processes to keep their distributors in an economically healthy state. Players deal with quotes, orders, confirmations, and bills. Shipments and payments are handled by computational algorithms that support the human players. The game’s architecture supports splitting the decision-making process between multiple players on a team, so that one player focuses on inventory and one on sales, for example.

To better reflect the pace of the real-time global supply chain, the simulator allows for continuous play by looping over an event list while taking pre-defined steps in between. The controls allow the game operators to slow down or speed up a game, helping to emphasize and control the attention and focus of the players. A game may last several weeks or even over the course of a semester, where players can make decisions to manage companies at different times and from different locations. Continuous time advance, rather than turn-based play, allows players to interact with the game over a long period of time.

This fall teams from a number of business schools worldwide will go head-to-head, playing the Distributor Game against one another over the Internet. The competition is being sponsored by Sun Microsystems, which has supplied funding, equipment and technical assistance.

The Distributor Game was jointly developed by the Smith School’s Supply Chain Management Center and the Delft University of Technology, Delft, Netherlands.
Students have the chance to use computer models and programs which will be key to their later careers, and to work in the school’s Supply Chain Management Center, a leading producer of practical, relevant research in this area.

Starting in 2008, students will also have the option to pursue special co-curricular events and study opportunities through a Supply Chain Management Fellows track as part of the Smith Undergraduate Fellows program. SCM Fellows may take one additional specialized course, but most of their extra time will be spent doing internships and attending trade shows on Fridays throughout their junior and senior years.

There are only 18 programs in the country offering LTSCM courses at both the undergraduate and graduate level, and Smith has one of the most comprehensive and far-reaching course offerings available. Students can pursue an MBA with a concentration in LTSCM or a PhD in LTSCM, which gives students more depth and a greater strategic understanding of the models and programs they use at undergraduates.

Starting in 2007, Smith will also offer an Executive MS in Supply Chain Management, aimed at practitioners looking to update and upgrade their skills.

“The MS in SCM will give corporations the opportunity to develop the skills of their high-end employees,” says Bill DeWitt, Professor of the Practice of Supply Chain Management at the Smith School and the program’s most ardent advocate. “It will permit them to do more strategic work with modeling. They already know how to use SAP or Oracle, but this will help them understand how to make the most effective use of it.”

Student Involvement

LTSCM students are some of the most involved in the Smith School community. The LTSCM Society is an undergraduate student-run organization which promotes careers in LTSCM, sponsoring weekly talks by industry leaders. Graduate students participate in the Graduate Supply Chain Club. The two organizations work together to sponsor an annual Industry Day, a large employment fair and networking event for those in the industry. Last year, 80 recruiters from more than 30 companies attended the event. These events create important networks of connections for students moving on to the marketplace after graduation.

And when they’re ready to move on, Smith LTSCM alumni are sought-after employees. Most LTSCM majors double major in another academic area as well—finance, marketing and information systems are the most common. This gives students both managerial depth and a breadth of focus that recruiters just love.

Read more about the LTSCM program, Industry Day and the new MS in Supply Chain Management at Smith Business Online.
Ben Cope, MBA ’05, knew that his MBA degree would give him the professional skills he needed. What he didn’t know was that it would also give him connections that would provide him with some important advice and assistance for his fledgling enterprise.

Cope is the development director for 4-year-old Team Academy, a charter school in Newark, NJ, and part of the KIPP (Knowledge Is Power Program) network of high-performing charter schools around the country. The schools all serve low-income rural and urban communities. “I do fundraising, public relations, some financial management, a little teaching and mentoring,” says Cope. “Like any entrepreneurial venture, everyone in the back office does a little bit of everything.”

When Team Academy had problems with its Web designer, Cope knew just where to turn: Smith classmate John Kavanaugh, MBA ’05, who in addition to his full-time job also runs a small Internet hosting company. Cope and Kavanaugh had collaborated on a content management system at Smith. Cope contacted his fellow Terp to see if there was a way for Team Academy to use that system for the school. Kavanaugh provided Team Academy with an easy-to-use system that fit their needs. “With the previous provider, it was very costly and time consuming for us to edit content on our Web site,” says Cope. “John’s system is much more efficient and effective. And John has been extremely helpful every step of the way.”

Cope went on to recommend Kavanaugh’s system to other charter schools within the KIPP network.

Kavanaugh is not the only Smith alumnus to be part of Cope’s network. Etim Edim, MBA ’05, another one of Cope’s classmates, is sharing his expertise by mentoring two eighth-grade students at Team Academy. Cope has talked with another classmate, Ivan Cayabyab, MBA ’05, about improving the school’s marketing materials. Even the school’s public events are well-attended by Smith alumni from the New York City area.

Making use of the Smith alumni network has helped Cope deal with some of the challenges he faces in his job. “One of the projects John and I are in discussion on is to develop a supply chain management system which will track teachers’ need for supplies online. This will help us keep teachers and order managers better informed about what has been ordered and when it is coming,” says Cope. “Without an MBA, I never would have thought of even sticking my nose into the ordering process.”

Cope continues to reach out to other Smith alumni and hopes to see even more volunteer involvement with students at the school in the future.

Build your own Smith network! Log on to the eAlumni Network, www.alumninetwork.rhsmith.umd.edu, to get connected.
NEW UNDERGRADUATE SCHOLARSHIPS FROM BEERS & CUTLER

The accounting and consulting firm Beers & Cutler has established the James R. Beers Scholarship Endowment with a donation from Beers & Cutler, matched by founding partner James R. Beers, totaling $250,000. The endowment will provide scholarships for undergraduate students at the Smith School’s College Park and Shady Grove campuses. The endowment honors ‘Jim Beers’ contribution to the profession and recognizes outstanding academic performance in the Smith School’s undergraduate accounting program.

“We have a deep familiarity with the quality of students who come from the Smith School as many of our partners and professionals are alumni. We are delighted to be able to make a financial contribution to such a successful and widely-respected program,” said Beers & Cutler managing partner Ed Offerdinger. Twenty-five Smith alumni work for the firm.

COMMEMCENCEMENT

Nearly 1000 business degrees were awarded to undergraduates, MBAs and PhDs at the Smith School commencement ceremonies on May 22, 2006. Joining 16 U.S. EMBA graduates were 22 recent graduates of Smith’s Beijing EMBA program. The following graduates earned PhDs: Dax Basdeo, Long Jiang, Patrick Maggitti, Likoebe Maraping, Antoneta Petkova, Holly Slay, Debra Viana Thompson, and Liu Yang. Undergraduates Roger Fox and Anthony Geisler performed the National Anthem. Student speakers included undergraduate Joel Willcher and MBA Tawny Bains.

Carly Fiorina, former chairman and CEO of Hewlett Packard and 1980 MBA graduate of the Smith School, delivered the keynote address. Fiorina told graduates the essence of leadership involves the ability to lead through change in an era when the very nature of business is changing from “the physical and the analog” to “the digital, mobile, virtual and personal.” She described the difficulties of Kodak and the proliferation of fantasy baseball teams to illustrate the ubiquitous effects of technology and the electronic sharing of music to illustrate the power of today’s individual consumer. View video of her commencement address at Smith Business Online.

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1) Stay in contact with former colleagues.
   You never know who will land a job with your dream company.

2) Volunteer to assist the professionals you are interested in connecting with by participating in their events and connecting them with coveted career opportunities. Others will be more likely to help you when the need arises.

3) Approach every social interaction as an opportunity for career-related advancement. Connecting outside of the work environment can afford you time to get to know and connect with business professionals away from the distractions of an organized networking locale.

4) Be proactive, productive and creative.
   Engage desirable business contacts and then respect their time by having your value proposition ready and your request(s) clearly articulated.

5) Come prepared.
   Always keep business cards on hand; you never know when an opportunity to network may present itself. Also, bring extra copies of your (up-to-date) resume to formal networking settings.

6) Follow-up, follow-up, follow-up.
   People in today’s business world are extremely busy and even those with the best of intentions may need a few gentle reminders. Don’t be afraid to keep the dialog going and always thank those who have interviewed and/or taken time out of their jobs to devote to your career needs.

7) Utilize available career resources.
   Many companies, groups and resources are available to business professionals looking to network. Smith’s Office of Career Management is available to you and happy to provide guidance in this regard.

Ask the OCM: 7 TIPS FOR SUCCESSFUL NETWORKING

THE SMITH SCHOOL’S OFFICE OF CAREER MANAGEMENT (OCM) OFFERS CAREER ASSISTANCE TO ALUMNI AS WELL AS CURRENT STUDENTS. HAVE A QUESTION FOR THE OCM? SUBMIT IT VIA E-MAIL TO EDITOR@RHSMITH.UMD.EDU.

SMITH BUSINESS © FALL 2006
Allen J. Krowe ’54 attributes some of the successes in his tremendously successful career to the start he received at the University of Maryland's business program. He endowed the Krowe Teaching Excellence Awards to acknowledge the great education he received at the university. “I received a top-grade education that I could afford—which was about $400 a year at the time,” remembers Krowe. “There is something very special about the land grant schools. A student of modest means can attend the school in their state and, if they were lucky enough to be in Maryland, receive a tremendous education.” Krowe took that education to great heights, first as a fighter pilot with the U.S. Air Force, then as CFO, executive vice president and member of the Corporate Management Board for IBM. He was an integral part of Big Blue during the years that saw the advent of the international fax machine, the invention of bar codes, the launch of the first business satellites, and the ascendance of the personal computer. Krowe remembers the difficulties IBM had persuading both managers and consumers to accept the now-ubiquitous bar code system. “We had to fight our way through the briar patch of consumer advocates who were dead set against having a bar code on a product because they felt—wrongly—that it would confuse consumers or that it would cheat people,” says Krowe. “What they failed to understand was that it cut the costs of operation by about 2 percent, which in the competitive retail business is very significant in keeping prices down.” This kind of success might have been enough for others, but Krowe went on to distinguish himself in a second career: as vice chairman of Texaco Inc. Krowe was 57, and IBM’s mandatory retirement age of 60 was staring him in the eyes. Texaco was going through a difficult period, working through an adverse legal ruling that was going to cost them several billion dollars. “Frank Carey, the previous chairman of IBM, and Tom Murphy, the chairman of Cap Cities ABC, were on both the IBM and Texaco boards,” says Krowe. “They told me ‘We’d love to have you stay at IBM, but here’s a chance for you to have eight or nine more years at Texaco.’” Krowe took that chance and served as deputy to the chairman of the board and chief executive officer of Texaco. “It was very energizing to take on a new industry,” says Krowe. “I really enjoyed it! It was a great second career.” Krowe is retired now, but is on several private capital boards. In his free time he enjoys writing poetry, playing saxophone and clarinet, painting, and the company of his five wonderful granddaughters.

North Star Games Wins Cupid’s Cup

Under Armour’s Kevin Plank Awards $10K Prize

Board-game company North Star Games took home the big check and the big trophy cup at the Dingman Center for Entrepreneurship’s first Cupid’s Cup business competition May 19. Under Armour Chief Executive Kevin Plank ’96 put up the $10,000 prize and helped pick the winner from five finalist alumnirun startups. North Star Games, founded by 2004 MBA graduates Dominic Crapuchettes and Satish Pillalamarri, incubated in the Dingman Center and has sold thousands of copies of its award-winning games, “Cluzzle” and “Wits and Wagers.”

“This event has given us a significant amount of exposure and will help pique professional investors’ interest in our company,” Crapuchettes said.

Other finalists in the were teen-oriented T-shirt company Crooked Monkey, interactive Web map software maker Geocentric, beer brewer Hook & Ladder Brewing Co., and collegiate jewelry maker Dayna Designs. Each team had eight minutes to present a business plan before five judges and a sizable crowd in Van Munching Hall’s Frank Auditorium. The competition was named for Plank’s early venture as a Smith student—a rose delivery business he called Cupid’s Valentine. Plank founded his athletic apparel company in his grandmother’s basement while still a Smith student and has grown it into a successful publicly traded company. He encouraged entrepreneurs to determine their passions, create a vision, and assemble great people to grow successful businesses. –CT

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Upcoming Events

China Business Plan Competition
Wednesday, September 13, 2006
6:00 p.m. to 9:30 p.m.
China World Hotel
No. 1 Jianggumenwei Avenue
Beijing 100004, China
Tel: (86 10) 6505 2266
See the finalists in the China Business Plan Competition as part of this full-day program, which includes corporate, venture capital and academic expert participants focused on encouraging innovation and entrepreneurship in the China market. Please RSVP to Maggie Ma via e-mail at maggiema@rhsmith.umd.edu by September 6, 2006.

17th Annual Smith Alumni Chapter Golf Tournament
Thursday, September 21, 2006
1:30 p.m. shotgun start
University of Maryland Golf Course
Join fellow alumni and corporate partners for a day on the links. A portion of the proceeds benefit scholarships and programming at the school.

Homecoming—Maryland vs. NC State
Saturday, October 21, 2006
Edwards Courtyard
The Smith School will host a tented reception in the Edwards Courtyard at Van Munching Hall. Alumni and friends are invited to enjoy delicious food and great music. Join us for raffle prizes, food, fun, and more! Check the Web site for time of event.

LTSCM Society Alumni Event
Thursday, October 26, 2006
Van Munching Hall
The Logistics, Transportation and Supply Chain Management Society (LTSCM) of the Smith School of Business will host their “Person of the Year” event. This event is open to logistics and transportation majors, faculty and the Smith School community. Check the Web site for time of event.

LTSCM Society Career Fair
Friday, October 27, 2006
Stamp Student Union
Meet some of the best logistics, transportation and supply chain management students in the nation! Join recruiters from more than 30 companies nationwide at this premier career fair. Check the Web site for more details.

CIO Forum
Friday, November 3, 2006
8:00 a.m. – 4:00 p.m.
Van Munching Hall
The Smith CIO Forum is an exclusive gathering of the region’s top CIOs. For one day each year, these high-level professionals get away from the pressures and distractions of the office to reflect, learn, mingle, and network at one of the nation’s top business schools. Now in its seventh year, the Smith CIO Forum is the place to come for new ideas and a fresh perspective on IT strategy and management. Keynote speaker is Ted Leonsis, vice chairman of AOL LLC and president, AOL Core Service.

Smith School Winter Commencement
Thursday, December 21, 2006
Comcast Center

Upcoming Events

PHD AWARDS
Students, faculty, alumni and guests celebrated the accomplishments of Smith’s PhD students at the Doctoral Awards Banquet on May 18, 2006. Dean Howard Frank, in his welcoming address, said that the Smith School’s PhD program was a key component of the school’s success as a world-renowned research institution.

The event also marked the tenth anniversary of Larry Gordon’s role as director of the PhD program. He was honored with a special presentation and plaque. The program has grown under his tenure to include 110 students who go on to placements in prestigious schools both in the United States and around the world.

Robert Johnon ’67 was in attendance with other members of the Johnon family to meet the winner of the award endowed by Marvin A. Johnon, PhD ’69, a former professor of marketing at the Smith School. Gerald Stempler ’51, who endowed a new PhD program this year, was also in attendance.

Frank T. Palme Award for Academic Achievement
Ioannis Gamvros
Sweta Oza
Michael Pfarrer
Xiaomeng Zhang
Allan N. Nash Outstanding Doctoral Student
Tashfeen Sohail
Abraham Golub Memorial Dissertation Proposal Prize
Daliborka Stanojevic
Marvin A. Johnon Outstanding Marketing Doctoral Student Award
Deborah Viana Thompson
Gerald and Diana Stempler Competition Award
Jason Kuruzovich

The Association of Doctoral Students also presented a series of whimsical awards to celebrate their year.

DON’T MISS OUT—SUBSCRIBE TO SMITH NEWSLINK!

Smith Newslink is a free e-newsletter published monthly exclusively for Smith School alumni, with the latest news, information on events, alumni profiles, and more! If you’re not receiving Smith Newslink, just update your e-mail address in your alumni profile at www.alumninetwork.rhsmith.umd.edu.
SMITH SCHOOL DEDICATES VAN MUNCHING HALL COURTYARD TO ROBERT L. ('39) AND GERTRUDE M. EDWARDS

Alumni, faculty, administrators, and friends gathered in the Van Munching Hall courtyard to dedicate the area as the Robert L. ('39) and Gertrude M. Edwards Courtyard. The Edwards Courtyard, located outside Rudy’s Café and beneath the Smith School’s iconic clock tower, is a favorite spot for student activities, particularly during nice weather. The celebration included a luncheon with remarks from Dean Howard Frank and University President Dan Mote. Bob Edwards said that he wanted to leave something that future generations can enjoy.

Alumni Events Photo Gallery

Puttin’ on the Ritz
April 18, 2006
At this networking event at The Ritz-Carlton Tysons Corner, Ken Rehmann ‘84, vice president of Finance and Business Development for The Ritz-Carlton, shared details of the company’s branding strategy and philosophy for achieving excellence in customer service. Dean Howard Frank along with students and Smith alumni were in attendance.

The Power of a Culture
April 11, 2006
Dave Goldfarb ’79, chief administrative officer and executive vice president with Lehman Brothers Holdings Inc., spoke to alumni about the culture of Lehman Brothers and how it is a contributing factor to their organization’s success. The event was attended by finance and accounting alumni and students.

Maryland Day
April 29, 2006
More than 75,000 people visited campus, ate strawberry shortcake and enjoyed beautiful weather on Maryland Day. The Smith School welcomed visitors on McKeldin Mall with the day’s most popular giveaway—a Smith School/Testudo beach ball. Kids (and kids-at-heart) got to play “Smitho,” a game based on The Price is Right’s popular Plinko pricing game. In Van Munching Hall, visitors were able to tour the state-of-the-art building and attend an undergraduate program information session.

Many more events are coming your way this fall! Get the latest news on upcoming events at www.rhsmith.umd.edu/alumni/, or call 301-405-5777.
Updates

'60s
Robert Pincus ’68 received the 2006 Restaurant Association of Metropolitan Washington, D.C.’s, Duke Ziebert Lifetime Achievement Award.

'70s
Allan Griebenow ’74 is president and chief executive officer of AXCESS International. He has over 20 years of experience in telecommunications and advanced applications, starting his career in 1979 as a presidential management intern with NASA.

Anthony J. Montcalmo, MBA ’71, recently took an early retirement after 35 years in the human resources field, most recently as director, Worldwide Compensation and International HR Programs, for McClean & Co., Inc., in MD, to join the full-time faculty in the Graduate Human Resource Development Program at Towson University.

Preston Rimm ’75 is vice president and chief financial officer of Isomera Corporation, a leader in data storage.

Odonna Mathews ’72, MBA ’82, who served as the Giant Food Company’s consumer advisor since 1977, retired after 28 years as the public face of the company.

Edward A. Waal Jr., MBA ’78, PhD ’84, was named the Kogod Scholar and Teacher of the Year by American University’s Kogod School of Business.

'80s
Thomas A. Bradley ’80 has been named president and chief executive of Universal Underwriters Group in Overland Park, KS. Universal is a subsidiary of Zurich Financial Services; he was previously the chief financial officer for Zurich in North America.

Ronald W. Ellis, MBA ’81, was appointed senior vice president, research and development, at AVAN! Immunotherapeutics. Ellis is also editor-in-chief of the peer-reviewed journal Human Vaccines.

Ira Millis, MBA ’83, is co-director of research at Legg Mason Capital Management. Previously he served as a senior vice president and director of research for Legg Mason Wood Walker, Inc.

Stephen H. Neff ’82 was appoint- ed president and CEO of New Island Hospital in Bethpage, NY.

James Reilly ’87 joined TIAA- CREF as senior vice president and chief compliance officer. Prior to joining TIAA-CREF, Reilly had been a managing director and head of global equities compliance at Goldman Sachs.

'90s
Thomas Brooks, MBA ’92, is the author of “A Wealth of Family: An Adopted Son’s International Quest for Heritage, Reunion and Enrichment.” Brooks grew up as the only child of a struggling single mother in inner-city Pittsburgh. At age 11 he was told he was adopted; his biological parents were a white woman who descended from Lithuanian Jews and a black Kenyan foreign student father. Years after that stunning revelation, Brooks found his biological father. Years after that stunning revelation, Brooks found his biological father. Years after that stunning revelation, Brooks found his biological father. Years after that stunning revelation, Brooks found his biological father. Years after that stunning revelation, Brooks found his biological father.

Augustine Duru ’97 received the Kogod Faculty Award for Outstanding Research from American University’s Kogod School of Business.

Commander Bill Guarini, MBA ’97, is the Commanding Officer of the Navy’s Riverine Squadron One, based in Norfolk, VA. His command is preparing for overseas deployment in support of the global war on terrorism.

Jon R. Hansen, MBA ’99, is a research consultant for the Hedge Fund Group of Cambridge Associates.

John Huseit, MBA ’90, is senior vice president of sales and marketing at SignalDemand, a leading provider of pricing and promotion optimization solutions for food and consumer goods manufacturers.

Paul Mason, MBA ’95, has joined VF Corporation in Greensboro, NC as director of corporate communications. VF Corporation is a leader in branded apparel with brands such as Wrangler, Lee, Jantzen, Eastpak, The North Face, Vans and Reef.

Erik D. Rosenzweig, MBA ’98, has joined Ubiquity Brands as the director of salty snack marketing in Chicago. Ubiquity Brands is a private equity-backed firm specializing in consumer snack foods.

Ted Sherry, MBA ’94, is the new federal manager of the Y-12 National Security Complex in Oak Ridge, TN. Sherry previously headed the nuclear explosive safety program at Los Alamos National Laboratory in Albuquerque, NM.

Jason J. Warnke ’99 received the Kogod Faculty Award for Outstanding Research from American University’s Kogod School of Business.

Nicole Zusman, MBA ’94, has been named the vice president of human resources at the Yankees Entertainment and Sports Network.

'00s
Mark D. Acton, MBA ’06, was nominated by the President of the United States to be a commissioner of the Postal Rate Commission for a term expiring October 14, 2010.

Aditya Bhattacharjee, MBA ’01, is director of engineering and standards at the Consumer Electronics Association.

Diane G. Drompesy, MBA ’04, is the director for small-business relations for BAE Systems.

Customer Solutions business. She will be responsible for providing guidance and leadership in small-business relations for the organization and for developing its small-business programs.

John Hogarth ’02 married Cheryl Ann Kubicki on October 22, 2005 in Marlton, NJ. He works as an inventory analyst for Sunoco Logistics in Philadelphia, PA.

LT. (jg) Erik Kenny, MS ’02, married Maria O’Connell on December 30, 2005. Kenny is a Naval aviator who flies the T-AK-180 Hornet at the Naval Air Station in Lemoore, CA.

Michael Robbins, MBA ’02, is the director of new schools development for the SEED Foundation in Washington, D.C. The SEED Foundation operates the nation’s only public urban boarding school.

James Sheehan ’01 married Andrea Leigh O’Dwyer. Sheehan is a sales representative for Eli Lilly and Company.

Melissa Lukis ’00 married Adam Perez. Lukis works in marketing operations for SAS Institute in Cary, NC.

Jeff Morrison ’01 is engaged to Ann Evans.

Jennifer Trent ’05 married Jason Lewis Watts. Trent is employed at Beers & Cutler LLC.

Information for Alumni News and Notes may be sent to editor@rhsmith.umd.edu or Editor, 13700 Van Munching Hall, University of Maryland, College Park, MD 20742-1815.

You can view even more information about your fellow alum at the eAlumni Network, www.alumninetwork.rhsmith.umd.edu.

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Odonna Mathews ’72, MBA ’82 began her career with an internship at Giant Food Inc. while still a junior at the University of Maryland. After graduation she returned to the company full-time and spent 33 years with the company, and 28 as their consumer advisor, before retiring last year as vice president of consumer affairs.

Mathews became a familiar and trusted presence in the Baltimore-Washington, D.C., metropolitan region for her TV and radio spots, as well as the weekly column she wrote for Giant Food ads. Long before the nation’s focus on obesity and health, Mathews initiated precedent-setting programs to educate consumers about fat, fiber, sodium, and cholesterol. Through labels, shelf tags, booklets, and other means, she educated consumers about healthy products and diets and provided them with credible, accurate information about the food they were eating. “When I started at Giant, consumers were not well informed about nutrition or food safety,” says Mathews. “Today’s consumers are more savvy and educated.”

Mathews found it very exciting to work for Esther Peterson, who originated the position of consumer advisor at Giant, and who Mathews had studied in college. “Esther encouraged me to get my graduate degree,” says Mathews. “Having that great degree from Maryland can take a student in so many directions. The reputation of the school has grown so much over the years.”

The University of Maryland honored Mathews in 1998 with the President’s Distinguished Alumnus Award, presented to alumni who have been nationally recognized for excellence in their field. She has served on the Maryland Alumni Association Board of Governors, and is now on the Board of Visitors for the College of Health and Human Performance.

Mathews is vice president and consumer advisor of her own consulting company, Cotandy Inc., and is enjoying the opportunity to spend more time at home with her husband and two children, now in elementary and high school.
As summer winds down, a new school year begins on college campuses around the country...but here at Smith, it’s clear that we never really took a break.

As the Smith School has become increasingly global, we have become a 7x24x365 operation. We celebrated spring commencement in College Park in May, the same week students in Smith School’s newest Executive MBA (EMBA) class in Beijing were getting started. Also that week 32 MBA students from Smith’s U.S. program began a 12-day international study trip in India, while Smith faculty taught students in Zürich in our Global Executive MBA program.

In June, a group of executives from India’s renowned Management Development Institute (MDI)—Smith’s newest international partner—participated in a corporate transformation workshop in College Park. In July, we opened a national resource center to help firms compete in the global business environment and hosted 50 European students from our Global EMBA program. And a few weeks ago, we welcomed representatives of the Chinese Ministry of Health for a forum on the future of healthcare management in China.

Because of Smith’s globalization, each new school year now begins with new international learning opportunities for students. Five MBA students enrolled at India’s MDI will spend the next six months at Smith taking classes, working in teams, and sharing personal experiences with Smith MBAs.

With operations on four continents (at last count), we are indeed building a global Smith community. Why? Because to be a global enterprise (or individual), you must do more than be internationally minded—you must operate internationally. With a strong and dynamic Smith community we can accomplish anything. Our growing global community provides terrific opportunities for our students and for you, our alumni. We look forward to bringing you international lifelong-learning programs, which you will be hearing about soon. We are bringing together alumni in several European cities for networking events. And Smith’s China alumni chapter, started by Nancy Jiang (College Park MBA ’01) is becoming one of our most active and supportive alumni chapters.

As we build programs in important locations around the world, we further strengthen the Smith network, with people like James Li, a graduate of our first EMBA class in Beijing. James was a regional manager for Microsoft in China when he began the Smith program and he is now the country manager for Lexmark in China.

Please seek out your fellow alumni, like James Li, Nancy Jiang and more than 40,000 others, via Smith’s eAlumni Network. This portal, located at www.alumninetwork.smith.umd.edu provides an unparalleled opportunity for you to experience the power of Smith’s global community.

Globalization is transforming the Smith community, just as it is transforming people and organizations everywhere. As we continue to expand the global Smith community, the opportunities are endless for all of us.

Howard Frank, Dean

HOWARD FRANK, DEAN
Smith Alumni Network

Win. Win.

(Situation)

Update your profile on the Smith Alumni Network and become eligible to win a Canon PowerShot A620, a great little camera with outstanding features.

Picture this: You’d love to get in touch with a classmate you haven’t seen for a while, but how? Just focus your search on the eAlumni Network, the new and exclusive online community of alumni and friends of the Robert H. Smith School of Business.

The eAlumni Network features a dynamic alumni directory you can search by name, class, region, and company. Plus, find new resources to help boost your career or grow your business, including:

► Career opportunities and classifieds
► Virtual work places and meeting rooms
► Video conferencing
► And more!

Update your profile today, and you’ll become eligible to win a brand new Canon PowerShot A620, digital camera with the features you want, like swivel LCD screen, 4x zoom, a 32 MB memory card, and more!

Log on today and see what develops!

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