Oh, the Places We Go!

Experiencing Businesses Abroad

SMITH UNDERGRADUATE TIFFANY LIN IN BAAN YAPU THAILAND

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Making Moves
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HAPPY BIRTHDAY, VAN MUNCHING HALL!

WHEN WAS THE LAST TIME you were in Van Munching Hall? The home of the Smith School is turning 20 this year and has recently undergone a few transformations. From our OCS suite to Rudy’s Café to our new Smith School Gallery, each corner of the building has something new and exciting. Check out our online tour of the building, led by a few of our Smith undergraduate ambassadors. Or, better yet, stop by and see the changes for yourself next time you’re in town. We’d love to have you back. /JS/
Dean Anand to Step Down

The Smith School’s Dean G. “Anand” Anandalingam will step down at the end of his five-year term on June 30, 2013. He plans to pursue leadership in the area of social innovation and entrepreneurship in partnership with institutions worldwide.

“The Smith School has accomplished some remarkable things during a very difficult time for the local, national and global economy,” says Dean Anand. “I’m proud of the progress we have made, and look forward to making further contributions to the school’s success.”

Dean Anand already had an impressive academic résumé when he came to the Smith School in 2001 after 14 years with the University of Pennsylvania, with numerous publications, awards and honors. He became dean in 2008 with the goals of strengthening the school’s educational offerings, increasing students’ global competencies and increasing the school’s intellectual reach.

During his tenure, Dean Anand pursued initiatives to improve the student experience and better connect the school with outside audiences, including business leaders, policymakers and the media. The MBA program was redesigned to incorporate experiential learning through an integrated “Smith Experience.” The undergraduate curriculum was redesigned to significantly reduce class sizes in core courses and incorporate ethics and social responsibility. The Smith School also launched several specialized Master of Science programs in accounting, finance, information systems, marketing analytics and supply chain management.

Global citizenship was an important initiative for the Smith School. More global learning opportunities were created. Global study trips and international consulting projects were structured to provide relevant and challenging educational experiences, and global issues were woven throughout the curriculum.

The Smith School also expanded its activities in innovation and entrepreneurship through the Dingman Center for Entrepreneurship. The prestigious Cupid’s Cup Business Competition was expanded to attract national participation. New entrepreneurship activities were started in China in partnership with Peking University and in Israel in partnership with the Technion.

Dean Anand launched new research centers to better connect practitioners and policymakers with Smith thought leadership, including the Center for Social Value Creation, the Center for Financial Policy, the Center for Leadership, Innovation and Change, and the Center for Health Information and Decision Systems. Faculty research continued to be ranked in the top 10. The Smith School was rated a top-20 business school for media mentions.

Alumni engagement has also increased. The school launched four regional alumni clubs in New York City, Baltimore, Philadelphia and Beijing to create more networking opportunities. Working closely with the Office of Development and Alumni Relations, Dean Anand restructured the Board of Advisors to incorporate more diversity of gender, ethnicity and experience.

These efforts have cemented Smith’s place among the top-tier business schools. Smith was ranked No. 24 in the 2012 BusinessWeek rankings — which also rated the school No. 2 in student satisfaction, No. 2 in career services and No. 2 in teaching. / RW /
Smith Hosts 20th Annual Supply Chain Industry Day

FOR SAMANTHA KESHNER, Industry Day isn’t just any day at Smith. It’s a day of opportunities. It’s also the reason she’ll be starting a new job with Starbucks after she graduates in May.

Each year the Supply Chain Management Society (SCMC), in conjunction with Smith’s logistics, business and public policy department, presents its “Person of the Year” award to an influential industry leader and hosts a career fair. The event, known as Industry Day, highlights the school’s top-ranked supply chain management program and builds relationships with top companies.

“This event is put on by our students, and they’ve worked tirelessly to make it happen,” said Gary Cohen, Distinguished Tyser Teaching Fellow. “These are students who want to establish themselves as leaders and have risen to the occasion to really help make this a successful day. We’ve been holding this event for the past 20 years to showcase their strengths.”

Keshner has been a faithful Industry Day attendee. At the 2011 event, Keshner met Peter Gibbons, senior vice president of global supply chain at Starbucks. That led to a summer internship with the Seattle-based company. At Industry Day 2012, Keshner announced to a full audience that she was one of just three Starbucks supply chain interns to land a job there after graduation.

“I owe everything to SCMC and Professor Gary Cohen, who encouraged me to get involved in the club early on,” said Keshner, who joined the club as a freshman. “Both have been instrumental in getting me to where I am today.”

The Person of the Year was Mike Roth, Amazon’s vice president of North America operations, who offered students insight into the industry. “Supply chain is all about the team, so if you think you will be successful as an individual, you will fail,” he said. “You can only be successful if you are part of that large working team.”

And who knows — he might be instrumental in getting another Smith grad her first job. / JS /
Novak Audibles, Smith Students Score

Rich Novak ’62 came to Maryland on a full football scholarship, and wasn’t sure what he wanted to do with his life beyond playing quarterback. Now he and his wife, Laura, are funding scholarships for business school students who are considering their own futures.

“I got a scholarship and I’m forever grateful for that,” Novak says. “To the degree I can give back, I will.” Inspired to give by famed former basketball coach Gary Williams ’68, the Novaks have supported the university’s athletic program, giving to football, basketball and the Terrapin Club, as well as LGBT organizations on the campus.

Being a student-athlete brought an extra level of complexity to Novak’s college career, especially since athletes back then didn’t receive the same kind of campus support as today’s athletes do. “During the off-season, we were just like every other student. During the season you had many late nights. We ate in a separate dining facility because practices ended so late the other dining halls were closed.”

He’s remained adaptable to challenges throughout his career. Novak started with General Foods, moved on to Bayer, then what is now GlaxoSmithKline, then LabCorp, a $4 billion clinical laboratory company. He started in sales, progressed to sales and marketing, then moved on to operations. He and his family have lived in New York City three times, as well as in San Francisco, Philadelphia and North Carolina.

These days Novak works with Linden Capital Partners, a Chicago-based private equity firm, as chairman of two portfolio companies, and serves on the board of Sera Prognostics, a healthcare firm. Wherever he goes, he carries Terp pride with him. / RW /

Rich Novak lives in Greenwich, Conn. With wife Laura, they have two adult children, Emily and Ashley, son-in-law Nigel, and one grandson, Richie.

Dingman Center Joins with Mtech for Innovation Fridays

The Smith School’s Dingman Center for Entrepreneurship has joined forces with the Maryland Technology Enterprise Institute (Mtech) at the A. James Clark School of School of Engineering to offer entrepreneurs and innovators easy access to advice and resources.

In October the two organizations launched “Innovation Fridays,” which combines the Dingman Center’s successful Pitch Dingman program with Mtech’s Office Hours program. Both offer free, one-on-one advice and actionable feedback from experienced entrepreneurs and experts.

Students, faculty, staff and regional entrepreneurs can take advantage of the program every Friday from 11 a.m. to 1 p.m. at multiple locations across the campus. The goal is to make it easy for budding entrepreneurs to get assistance to start and grow businesses.

“Innovation Fridays” aligns with the university’s growing commitment to creating a campuswide culture of entrepreneurship and its strategic priority of creating 100 new companies over the next decade. A full schedule of times and locations is available at www.innovationfridays.umd.edu. / CH /
Mission: Possible

Kristi Zobel, MBA ’09 came to the Smith School for its highly lauded full-time MBA program and its killer location. She came for the focus on international business and for the diverse student population. She came

Let’s rewind: Zobel joined the Army Reserve as an undergraduate attending Indiana University to pay for her bachelor’s degree. As a staff sergeant, Zobel has served in Kuwait and Afghanistan. She’s been in charge of customer services, pay inquiries, bonuses and accounting training. She has run a military pay office and was responsible for, as she puts it, “counting cash.”

“As a dispersing agent, you are a fund holder and you count out money for soldiers, for vendors and for pay agents. You do everything from helping to support the building of orphanages to offering soldiers pay in lieu of using an ATM,” she explained, adding that even as a dispersing agent there are dangers overseas. “We end up taking things to remote locations. So you are on the helicopters and on the convoys, all while safeguarding funds.”

Fast-forward to 2007: While still in the Reserve, Zobel accepted her offer to join the Smith School as a full-time MBA student and immediately felt at home with the Smith community. The professors were top-notch, the staff was great and her cohort was welcoming. She felt respected as a member of the military and knew that her perspective brought a valued insight into the classroom and to her peers.

“The MBA program was great with how it related to my military background,” she said. “I learned a lot about leadership, and it gave me ideas on how to motivate troops who have been working for 12-hour days, six months straight. I had to think about my leadership tactics and decide if was I willing to be the tough leader, even though I might not be liked. These were all things I could talk about with my cohort and all things I could put into practice when deployed.”

This experience isn’t unique to Zobel. Associate Dean of MBA & MS Programs Ken White is proud of the effort the school makes to offer a welcoming environment to its active and former military students. “I think it’s because their classmates and professors place such a high value on military experience and the perspective that veterans bring to the conversation. We truly value our active-duty members of the military and our veterans, and what they do and have done for our country,” says White.

Jump forward once more to November 2008: Zobel has received an offer from Booz Allen Hamilton to join its team full time upon graduation. The future is looking bright — until she receives a deployment notice for March 2009.
to Smith because it was the best value — “hands down.” But what she didn’t come for ended up being the most important and memorable part of her experience: the school’s dedication to its military students.

Two full months before she graduates, The job offer was contingent on the completion of her MBA, so a panicked Zobel reached out to the staff at Smith to see if they could help. Zobel says she was astounded at the response.

“The staff at Smith worked with me from November onwards to meet all of the requirements for graduation,” she says. “I was able to finish my degree before leaving instead of having the remaining credits hanging over my head.”

Graduating early was no easy feat. Zobel took classes at each of the Smith School’s campuses: College Park, Washington, D.C., Baltimore and Shady Grove. She took classes during the day, at night and on the weekends. She enrolled in full-time, part-time and EMBA classes.

On top of the crazy hours and extra coursework, it cost Zobel a lot of money. The Smith School staff worked tirelessly with the university to waive all $5,000 of fees that Zobel accumulated, something Zobel can’t believe to this day.

“I give them eternal hats off for pulling that off and helping me graduate early,” she says.

Under the Uniformed Services Employment and Reemployment Rights Act, people who are absent from their jobs because they are recalled to active-duty service are entitled to reemployment rights when they return from their deployment. Because Zobel graduated early, she was able to start at Booz Allen Hamilton before her deployment. That gave her job security.

What many people don’t realize, Zobel explains, is that students who are also Army Reservists don’t have any legal protections if they are unexpectedly deployed before graduation. Whether or not they graduate depends on the individual school.

“Maryland did everything and then some for me,” Zobel says. “I’d tell anyone in the military if there is any chance you can be called back up again, be careful what institution you choose. Find a place that cares for you and wants to help you achieve the success you want. It’s not necessarily going to be in a contract, so you’ll need to have faith that you’ve found a good place.”

For Zobel, that place was Smith.

Q: What did you think of the program as a whole?
I was very impressed by Smith’s diverse offerings — strategic planning, innovation, global perspective. The school isn’t simply focused on the U.S. We are becoming more of a global society so it is important to have that reflected in the classroom. What Smith offered regarding global business management, I think, is an essential skill.

The faculty was very proactive in encouraging discussion regarding my experience within the military and how it relates to the business world, especially regarding leadership. My cohort wanted to hear what I brought from a military perspective.

Q: How did the Smith School help you transition into a civilian career?
Smith EMBA gave me the advantage of applying the theory, models and techniques I learned in the classroom to the real world. This has proven critical, as I’m currently providing strategic business development for Avian Engineering. It was really helpful to learn and understand about the profit side of business, which we don’t always get a lot of experience with in the military.
“This is a new frontier for a lot of schools. We’ve been surprised by how quickly these programs and the demand for these programs have grown. It has been almost extraordinary.”

/ ASSOCIATE DEAN OF MBA AND MS PROGRAMS KEN WHITE DESCRIBING THE SMITH SCHOOL’S RELEVANCE TO “THE BOOMING MARKET FOR SPECIALIZED MASTER’S DEGREES” / BLOOMBERG BUSINESSWEEK / NOV. 21, 2012

“When we have to create infrastructure for ourselves — installing charging stations at our houses, for instance — we make the invisible visible. It becomes an overwhelming task, like having to remake the world. Most people just want a car.”

/ ASSOCIATE PROFESSOR OF MANAGEMENT AND ENTREPRENEURSHIP DAVID KIRSCH IN A NEW YORK TIMES MAGAZINE FEATURE, “WHY YOUR CAR ISN’T ELECTRIC” / OCT. 2, 2012

“Once the end date is known, it can cast a very, very long shadow. When the other party knows that ‘well, we can wait it out,’ other parties now have an incentive to dig their heels in, to be less cooperative.”

/ SHREEVARDHAN LELE, RALPH J. TYSER DISTINGUISHED TEACHING FELLOW OF DECISION SCIENCES / FROM AN AMERICAN PUBLIC MEDIA’S “MARKETPLACE” RADIO REPORT, “HOW LAME DUCKS COMPARE IN BUSINESS, POLITICS” / NOV. 14, 2012

“The best plan would deal with short-run issues — but do so in the context of stabilizing the public debt-to-GDP ratio. The ideal program would have a ratio of about $2 of spending cuts for every $1 of tax increases, along with a short-term spending plan to boost the economy right away.”

/ EXECUTIVE-IN-RESIDENCE BILL LONGBRAKE IN A NATIONAL JOURNAL ANALYSIS OF ECONOMIC POLICY POSITIONS PRESENTED BY BOTH CAMPAIGNS IN THE PRESIDENTIAL ELECTION / SEPT. 27, 2012
Size Matters
Your CEO’s Big Signature May Signal Smaller Profits

It turns out, size does matter. Nick Seybert, assistant professor of accounting, studied CEO signatures and found the largest John Hancocks indicate an egomaniac at the helm and lagging returns for a firm.

Seybert, Smith School graduate student Charles Ham and Sean Wang of the University of North Carolina used customized software to download and measure about 600 CEO signatures from annual SEC filings of companies in the S&P 500. They analyzed the measurements against the collective profitability and returns on investment levels of the CEOs' companies.

The researchers found a striking correlation between declining firm performance and large signature size. Drawing on previous psychology research, they used signature size as a reflection of a CEO’s ego. Characteristically, narcissistic CEOs are risk takers, unilateral decision-makers and prone to dismissing feedback and blaming other factors for their personal failures. They hold strong influence over those they lead and report to — they are good at convincing others their ideas and decisions are the right ones, even when they are not.

The damage this CEO causes is particularly pronounced in firms that are young, small or primarily focused on research and development, the study reported. “This type of leader appears to overinvest in capital expenditures and acquisitions while paying lower dividends to shareholders,” Seybert says.

Even with their poor track records revealed in their firms’ performance, these egotistical CEOs still draw better compensation packages than their less-narcissistic counterparts. “Narcissism pays off for the CEO, at the expense of the firm,” says Seybert.

Recent attention to CEO compensation has fueled a wave of personality-based research in finance and accounting to address investor, CEO and CFO overconfidence, says Seybert. His work focuses on the behavioral aspects of accounting.

Seybert’s study is the first to use signature size as a measure of CEO narcissism. Related behavioral studies have looked at such factors as the size of the CEO’s photo in an annual report and number of references in company press releases, but these characteristics could be chalked up to marketing decisions. A person’s signature is a personality indicator, according to previous psychology research.

In this study, the researchers accounted for firm characteristics such as size according to total balance sheet assets, book-to-market value, investment regressions, company leverage and sales growth. They also controlled for factors possibly affecting CEO behavior such as age, gender and tenure with the firm.

Their findings could have been worse, though. The researchers also investigated whether the stock market would react to the negative effects of this narcissism and saw no strong correlation. They also did not find the CEOs inflated their accounting or earnings.

“While they overextend firm resources,” Seybert says, “they’re not violating laws.”

Nonetheless, he adds, corporate directors “should keep their CEO’s narcissism in check and think twice about pursuing the ego-driven ‘superstar CEO.’”

/sm, ch/
WHAT DO I TAKE WITH ME?
Your Spin-Out Is as Good as the Team You Bring Along

COMPANIES NEED TO WORRY about more than staplers and office supplies disappearing with employees who leave the firm. An entrepreneurial leader heading out to start a competing venture might take off with other employees.

Rajshree Agarwal, professor and Dean’s Chair of Entrepreneurship and Strategy, studied the effect superstar employees have on their co-workers and what happens when those top performers leave to start their own spin-outs. She says employees the entrepreneur convinces to join him or her can make a startup — and their departure can break the parent firm.

This scenario has played out at some iconic institutions such as Intel. In 1968, co-founders Gordon Moore and Robert Noyce scooped colleague Andrew Grove when they departed Fairchild Semiconductor. Grove has been credited for much of Intel’s growth from a small startup to the world’s most valuable chip-maker. And this was merely history repeating itself: Fairchild was a spin-out formed by a group dubbed the “traitorous eight,” who left Shockley Semiconductor Laboratory.

Decades earlier, 14 Seabury & Johnson employees followed brothers Edward M. Johnson and James W. Johnson in the spectacularly successful spin-out Johnson & Johnson. A third Johnson brother, Robert, joined the migration, resulting in the demise of the company he had co-founded.

Agarwal and co-authors Benjamin Campbell, of the Ohio State University; April Franco, of the University of Toronto; and Martin Ganco, of the University of Minnesota, used U.S. Census data from the legal services industry for a comprehensive analysis of founder quality, team dynamics and firm performance. Agarwal says they used the legal industry as a representation of the knowledge-intensive professional services sector, which accounts for more than 40 percent of the U.S. economy.

“We show these variables — the star employee and his or her ability to influence a team exit from their company — are intrinsic to the success of a spin-out,” says Agarwal.

“Those who follow the company superstar do so because they respect that colleague’s ability and anticipate higher levels of compensation and personal growth.”

The findings complement those from the authors’ earlier paper that proposes a compensation- and autonomy-based strategy for parent-firm managers to retain superstar employees.

“Though we established that high-ability performers are more likely to stay with their parent firm, this follow-up study confirms those who do spin off a new venture, tend to be successful when they bring along talented, experienced colleagues who can replicate the effective practices of the parent firm,” says Agarwal.

For the aspiring entrepreneur, the practical application is clear. Rather than focus on what you have accomplished and whether you can go at it alone, think foremost of recruiting a team of colleagues for the startup. And “if you’re not getting enough traction in convincing colleagues to follow, maybe this is an advance warning the timing is not right,” Agarwal says.

For the parent firm facing an imminent spin-out, managers should target the potential followers and offer them incentives to stay. This may indirectly influence the star employee to stay, or at least mitigate the potential loss of valuable human capital.

Ultimately, the blueprint for a lucrative spin-out is the interlocking synergy of a dynamic founding leader and a large, seasoned team that works well together. The real significance is “what you are able to take” rather than “who you are,” says Agarwal.
To Be or Not to Be ... More Productive

Lower productivity can improve the bottom line

Automating customer service functions has become a popular strategy to improve service productivity and cut costs. But too much service productivity can actually cut into a company’s revenue, according to recent research from Roland Rust, Distinguished University Professor, David Bruce Smith Chair in Marketing, and executive director of the Smith School’s Center for Excellence in Service; and Ming-Hui Huang, Distinguished Faculty Fellow at the center.

Consider Alaska Airlines’ automated check-in system at Anchorage Airport. Though passengers were initially wary of the technology, by 2008, 73 percent of passengers were choosing to check in using the automated kiosks on the airline’s website. That improved Alaska Airlines’ productivity by 18 percent. It also saved money: It costs the airline $3.02 cents to use an agent to perform each passenger check-in, while self-service costs between 14 and 32 cents per check-in. The airline was able to reduce its workforce by 10 percent and increase its earnings by 25 percent.

But for every success story there is a corresponding cautionary tale. United Airlines improved its labor productivity by 32 percent, then received the lowest customer satisfaction scores in the airline industry for the next three years. Its passenger revenues declined 17 percent over the same period, the most decline of any U.S. airline.

Rust and Huang gathered data from more than 700 companies in two time periods across a variety of industries, including wholesale and retail, information and technical services, finance and insurance, education and health care, and food and recreation.

They found that when prices and profit margins are higher, the most profitable service productivity levels tend to be lower. Firms in highly competitive industries, with high prices and profit margins and relatively low wages, should provide higher levels of “high-touch” service, even at the expense of productivity. In industries where wages are high, prices and margins are low, and the market isn’t very competitive, higher productivity — with its correspondingly lower cost — results in a better bottom line. Each firm’s optimal level of productivity is based on those variables, and when productivity is too high or too low, profitability suffers.

The tradeoff between service quality and productivity should be considered in the same light as any strategic variable, says Rust. “Productivity is a strategic decision. Companies tend to think about the cost side exclusively — “the lower our costs are, the better our bottom line.” But that ignores the revenue side ... customer satisfaction has a very large impact on revenue.”

Managers should be able to use the model Rust and his co-author created to examine the effectiveness of their own firms’ productivity levels. All the data from the study’s empirical analysis are in the public domain, so any firm could replicate it. By inserting their firm’s own data into the author’s empirical equation, managers can get a better idea about whether they are over- or under-productive.

Small companies may need to be even more careful about their productivity strategy than large companies. Small companies don’t enjoy the same economies of scale as big firms, so it is difficult for them to compete on cost and price. High-quality customer service to a niche market can help a smaller business out-compete larger firms that have a cost advantage.

The results of the study lead to some straightforward recommendations for firms’ productivity strategy. “If you have a small number of customers you have to treat them really well,” says Rust. “Any defense contractor serving the federal government understands that. Also, the more money you’re making from each customer, the more important it is to treat them well. To treat customers well, you place less emphasis on productivity.”

“All other things being equal, productivity is good. The problem is, all other things are not equal. Companies want to show productivity gains, but that is not always a good strategy.”

73% / 18% / $2.70

/ ALASKA AIRLINES PASSENGERS CHOOSING SELF-CHECK-IN IN 2008, INCREASED PRODUCTIVITY AND SUBSEQUENT SAVINGS PER PASSENGER /
Managers, you might want to think twice about giving an employee a gold star for a job well done at your next staff meeting if the reward is based on a subjective discretionary decision. You could end up with a disgruntled team on your hands.

When decisions to reward a high-performing employee with a salary increase, promotion or special project assignment aren’t based on defined criteria, other employees might react negatively, according to a recent study conducted by Rellie Derfler-Rozin, assistant professor of management.

Derfler-Rozin studies workplace psychology. In the workplace, employees are constantly comparing themselves to one another. They fear they will get the short end of the stick in a discretionary promotion/bonus allocation process, and they wonder what this might imply about them and about how others perceive them, says Derfler-Rozin. Her research confirms that employees prefer transparent, rule-based performance evaluations.

Derfler-Rozin conducted a set of experiments and surveyed employees at a large consulting firm. Participants answered a standardized, objective set of questions and received cash rewards for correct answers. They were offered additional money based on the discretion of the experimenter through an online interaction. Participants who completed the objective portion of the experiment alongside others in the room were significantly more likely to refuse the opportunity to earn the extra “discretionary” cash compared to those who completed the study alone in the room.

“They felt threatened by the possibility of drawing a smaller discretionary award than their peers,” says Derfler-Rozin.

When employees felt particularly close to their supervisors, the effect was even worse. The mere possibility of a negative evaluation increased worker’s anxiety because it threatened the relationship.

Derfler-Rozin says managers tend to underestimate these psychological anxieties and how they can hinder individual performance and erode company productivity.

She says a firm’s leadership should strive for a happy medium for evaluating and rewarding performance, striking a balance between the necessary discretionary components and an employee-accepted level for objectivity and transparency.

Managers should clearly define how an evaluation-reward system is structured and implemented and present it to the employees for feedback, Derfler-Rozin suggests.

It’s important to pay attention to the social comparison dynamic. Workers don’t want to feel they are being evaluated against each other in a discretionary fashion.

“Reduce this perception by minimizing comparative language and intra-office ranking criteria in your formal performance evaluation structure,” she says. “Emphasize self-evaluation by directing employees to compare their own performance across time and evaluate it based on targets.”

Also, account for the different levels of hierarchy in your company. Comparisons among high-level employees are likely more threatening to status-conscious workers. This comparison problem can be even worse in small companies or among small work groups, where employee relationships tend to be more personal.

Derfler-Rozin advocates that firms put the effort in to find the right balance to make workers feel comfortable when their supervisors evaluate them. “Think of it as a bottom-up strategy to reinforce productivity,” she says.
CEOS OFFER STUDENTS INSIGHT INTO RUNNING A BUSINESS

Standing in front of Frank Auditorium, Jim Gibbons couldn’t see the audience, but he could feel the excitement and energy in the room.

As the culminating CEO in the 2012 CEO@Smith Speaker series and the first blind executive to speak, he had the task of closing out the program with his talk about the organization he leads, Goodwill Industries International. He spoke about the challenges of running a social enterprise and of doing so without the same physical advantages of most everyone else.

Gibbons came to Goodwill in April 2008 from National Industries for the Blind, where he served as president and CEO for 10 years. “The world of social enterprise gives me the opportunity and the challenge to think differently every day,” he told students. “Goodwill is all about the community. We don’t exist for ourselves; we exist for the community around us. During this tough economic time, Goodwill has been a job creator. What you think of as the end of the cycle — for your tennis shoes, an old suit, a dress — it’s the start of something new for your neighbors or someone in your community. That translates into billions of dollars to go back into these communities.”

Goodwill has more than 105,000 team members and places more than 200,000 people a year in jobs. It serves more than 4 million people a year in its retail stores and will land about $5 billion in revenue this year. “That model, that social enterprise model, really does find that sweet spot with intersecting caring and enterprise to power people to build communities that work,” Gibbons said. “It is each individual that we place or serve that builds up to those big numbers.”

The Smith School’s CEO@Smith Speaker Series connects our community of students, alumni, faculty and staff with leading business practitioners and innovators. In addition to Gibbons, the 2012 lineup included the executives of Caesars Entertainment Corp., Deloitte, RSM Business Services and Siemens.

5 TIPS FOR YOUR FUTURE FROM THE CEO:

1. NO MATTER WHAT YOUR JOB IS, SOMEONE IS COUNTING ON YOU TO GET IT DONE SO THEY CAN DO THEIR JOB. EVERY JOB MATTERS.

2. RUNNING A SOCIAL ENTERPRISE REQUIRES COUPLING TRADITIONAL BUSINESS SKILLS WITH A HEART AND AN ABILITY TO COLLABORATE. YOUR PRIORITIES HAVE TO ALWAYS BE FOCUSED ON THE GROUP.

3. VOLUNTEERISM IS GREAT, BUT IT DOESN’T PAY THE BILLS. DON’T BE AFRAID OF MAKING MONEY. THERE ARE MANY WAYS TO HELP ASIDE FROM STRICT VOLUNTEERISM OR WORKING FOR A SOCIAL ENTERPRISE DESIGNED AROUND HELPING THE COMMUNITY.

4. BE AN ADVOCATE FOR YOURSELF, YOUR FAMILY AND FOR THE TEAM OR ORGANIZATION YOU ARE A PART OF.

5. VALUE THE EDUCATION YOU ARE GETTING AND TAKE AWAY AS MUCH AS POSSIBLE. EVERY OUNCE OF LEARNING FROM MY ENGINEERING AND BUSINESS SCHOOLING, I USE ALL OF IT EVERY DAY.

“A lot of pathways will take you to your ultimate goal. Starting out on one path doesn’t mean you can’t end up on another.”
WHY SHOULD I GET AN MBA?
Need to make a strategic move to keep moving up in your career? Often alumni return to Smith to sharpen their skills or position themselves for future career opportunities. The Smith School runs many graduate programs, from the flagship full-time MBA program to part-time MBA, executive MBA, specialized master’s degrees and doctoral programs, so there are options available for leaders at any stage of their career journey.
The MBA continues to be the Smith School’s flagship graduate program, attracting a talented and diverse group of applicants each year. Cliff McCormick, Smith’s executive director of admissions, says the spectrum of people interested in an MBA has widened over the past 20 years. “It used to be that you’d just see applications from people working in fields like finance, consulting or marketing,” says McCormick. “Now we have more people from liberal arts and humanities backgrounds who want to develop their management and business skills.”

People often wonder when the time is right to pursue an MBA. Most programs require several years of work experience prior to application, for good reason, says Edward Lavino, director of admissions for the part-time MBA program. “I often have people asking if they will be able to get in with less than the recommended work experience. The question they should be asking is not, ‘Can I get in?’ says Lavino. “They should be asking, ‘What will I get out of an MBA with the experience I have? Will it get me where I want to go?’”

If the answer is “yes,” then prospective students are shepherded through a careful, individualized process by the admissions team. Admissions counselors often interact with prospective students many times before they even submit an application — at fairs, information sessions and recruiting events, then through emails and phone calls.

Prospects are evaluated first on their ability to be successful in the program; counselors look for a solid academic foundation and good GMAT scores. They also want to see passion, drive and determination. It takes a fair amount of fortitude to get through Smith’s rigorous, quant-heavy MBA curriculum. Success requires resolve and a clear vision of what an MBA can do for your career.

That makes the difference between an unsatisfying MBA experience and a great one. “We want happy alumni at the end of the process,” says McCormick.

Learn more about full-time, part-time and executive MBA programs or Master of Science in Business programs at www.rhsmith.umd.edu/mba/

IF YOU’RE A PARENT GETTING A CHILD READY TO HEAD TO COLLEGE, VICTOR MULLINS, ASSOCIATE DEAN OF UNDERGRADUATE PROGRAMS, OFFERS ADVICE:

START PREPARING EARLY.
Students should concentrate on academics in their freshman and sophomore years of high school, even in middle school. “Really develop a good foundation in math, science and writing. All the quantitative skills will be very important.”

FOCUS ON THEIR PASSIONS.
Parents and their students tend to focus on majors or possible careers, but it’s better to help a student discover his or her passions. Then, says Mullins, explore outward. A passion for music doesn’t necessarily mean performance. It might lead to work as a recording engineer, musical software developer, copyright lawyer, or arts administrator.

READ THE BROCHURES.
It’s easy to be annoyed by that avalanche of paper, but Mullins suggests mining it for valuable information — particularly school rankings and placement rates. “That will give you a sense of the ROI for parents.”

EXPLORE. Take your student to the campus and get a feel for the place. Do the students seem friendly and welcoming? Is the classroom environment energizing? Does the staff seem helpful? Is the food edible? Fit is easier to judge in person.

RELINQUISH CONTROL.
It is important that students feel they are managing the college application process, says Mullins. “Parents should step back and let their student take responsibility. It will help them to make better decisions.”
AND NOW, THE APPLICATION...
Smith's graduate admissions process is holistic, and decisions are made on a rolling basis, which means that admissions counselors evaluate applications as they are filed. Smith has a 12-person admissions team that processes thousands of applications each year for the MBA and MS programs. Executive MBA applications are handled by a separate team in the Office of Executive Education. Wherever you apply, Smith staff offer insider tips on how to prepare a stand-out application.

- **LEAVE ENOUGH TIME TO PREPARE.** Treat your application as a work project: Work backward from the due date to figure out how much time you need to produce an application that showcases you to best advantage. For example, almost everyone does better on the GMAT on their second try. So plan to take it twice, and remember that you have to wait 30 days between tries. Allow enough time to get your undergraduate transcripts as well.
- **KEEP YOUR RESUME SHORT.** "I don't want to see more than two pages," says Sam Kang, director of full-time MBA admissions. "Be concise and just focus on the work experiences that really show your strengths."
- **MAKE SURE YOUR RECOMMENDATIONS ARE GLOWING.** "I received an application where the reference said the applicant wouldn't make a good MBA student," says Kang. "I actually called the reference to see if that was what he meant to say. It was." Be sure to ask for a reference from someone who can comment on your work accomplishments. Don't want to ask your current boss for a recommendation? Ask clients — they also see you in a professional role. And give your references plenty of time to respond. If they feel rushed, your reference won't be as thoughtful.
- **ANSWER THE ESSAY QUESTION.** Sounds like a no-brainer, but admissions counselors see plenty of generic all-about-me essays that don't address the question.
- **HAVE A FRIEND PROOFREAD FOR YOU.** Be on the lookout for homophones like "bare" and "bear." Also: "Don't rely on ‘find and replace’ in Word," warns Lavino. "Every year we get a few applications that end ‘and that’s why I want to go to Wharton’". Oops!

“Don’t rely on ‘find and replace’ in Word,” warns Lavino. “Every year we get a few applications that end ‘and that’s why I want to go to Wharton.’” / EDWARD LAVINO
OH, THE PLACES WE GO!

THAILAND

photos by Tony Richards
From College Park to Bangkok: Smith students explored the ways that companies and nonprofit organizations are pursuing social innovation in Thailand on a journey that took them from Bangkok to Chiang Mai to Chiang Rai to the remote mountain village of Baan Yafu.
The Smith School offered four global studies courses in January 2013. Travel abroad is important for future business leaders because it helps them better understand the economic landscape of other nations. In Thailand, students were able to observe the way a country’s religion and culture affect business decisions. “The people of Thailand are 95 percent Buddhist,” explains Guillermo Olivos, assistant director of the Center for Social Value Creation. “People are more inclined to consider the societal and environment repercussions to the actions of both individuals and businesses in a way unseen in more individualistic countries.”
Five miles of hiking brought the group to Baan Yafu, a remote Lahu village powered only by small government-donated solar panels. The trek was guided by representatives of the Mirror Foundation, a social enterprise dedicated to ensuring that tourism dollars in northern Thailand are invested back to local hilltribes and ethnic minorities.

Smith students helped elementary schoolchildren with an English lesson and fed them lunch. This charter school is one of several social value projects run by Magnolia Quality Development Corp.
Global studies courses usually cost between $1,900 and $2,800, but scholarships help offset costs. Five students on this trip received scholarships from the Royal Thai Embassy's Thai Study Program. "This has been one of the most monumental experiences I've ever had," says Smith senior and scholarship recipient Abby Murray. "I've learned so much about the Thai culture, how they set up these businesses and what makes them excel. Without this scholarship, I wouldn't be here."
The Smith School’s Center for International Business Education and Research (CIBER) has worked with the government of Thailand since 2007 through the Thai American Business Program,” says CIBER Director Kislaya Prasad. “This very productive relationship has benefitted both countries.” This year, a team of students presented an analysis and database of the most attractive U.S. states and industries in which to invest at Thailand’s Ministry of Foreign Affairs.

Students got to meet many Thai Terps at an alumni reception held at the Centara Grand Hotel, owned by University of Maryland alumnus Sudhitham Chirathivat (ENG ’73).
Sometimes finding a better way starts out with a moment of realization. For Robert Kashan ’76, it started with a walk through one of his manufacturing facilities.

“Typically when you enter a printing plant, you know it. That’s what started me thinking that there has to be a better way to manufacture. Today, if you stepped into any of our facilities, you would not feel as if you were in a conventional commercial printing plant — the air inside is clean and free of odors,” says Kashan, CEO of EarthColor, an integrated print and digital communications service provider with sales offices and manufacturing plants across the country.

EarthColor has developed a reputation for producing complex, striking print products in innovative and responsible ways. The company is highly regarded for its sustainable business practices and its clients include prominent Fortune 200 corporations that want to produce materials that promote their sustainability goals.

Kashan started his company as a print brokerage in New York City within a year of graduation. He soon expanded the company through a series of acquisitions and mergers, leading to the creation of EarthColor. His success exposed Kashan to many different approaches to waste disposal and the handling of raw materials, and he became determined to be a different kind of manufacturer.

Kashan incorporated sustainability into every aspect of the organization and its supply chain through initiatives aimed to reduce waste, increase energy efficiency and decrease carbon and VOC emissions.

“I don’t look at this in terms of cost, and I never have,” says Kashan. He doesn’t believe minimizing a product’s environmental footprint adds to the true cost of manufacturing. In fact, by using smarter packaging, alternative materials and aggressively recycling, Kashan says, EarthColor has actually reduced costs for itself and for its clients.

Kashan has been enormously successful — EarthColor’s revenues topped $210 million last year. “I think people are too focused sometimes on direct costs and they lose sight of what is important,” says Kashan. “Doing the right thing works. Our clients get something that looks great, minimizes costs and has a reduced environmental impact. What company doesn’t want that?”
WE ARE REVAMPING YOUR ALUMNI E-NEWSLETTER – TELL US WHAT YOU’D LIKE TO SEE. E-MAIL YOUR FEEDBACK TO EDITOR@RHSМИTH.UMD.EDU.

STAY CONNECTED WITH SMITH ALL THROUGHOUT THE YEAR

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Twitterer of the Year Award & No. 18 for social media / Biz Ed magazine /

ROBERT H. SMITH SCHOOL OF BUSINESS

SMITH BUSINESS
SafeChef
Finding a Better Way to Train for Food Safety

RYAN SHAIN’S FATHER, MARK, was constantly on the road for his job. “He was just killing himself — driving from one small town to the next,” Shain ’08 says. Mark delivered training seminars for restaurant operators and owners required to pass state certification exams as part of their business licensing conditions. Shain thought, why not offer the training online?

“The idea had never occurred to him or really to most people in the industry, which sounds bizarre, but I think it’s just one of those things where you just get stuck in the weeds of what you’re doing and you need that outside perspective,” Shain says.

Shain worked with his father to create a series of online webinars for food service professionals to earn certifications in food and alcohol safety. SafeChef launched in May 2010 with the webinars and transitioned to the full-blown e-learning program the company offers today.

In many states, any establishment that serves food — from a five-star restaurant to a Little League snack bar — must have at least one employee with food safety certification on duty at all times.

“Some employers won’t even hire you unless you have this certification, so it’s a really good career boost for anyone in food service,” Shain says. “The certification lies with an individual, not the company.”

SafeChef offers a manager’s food safety module geared to food service operators, managers, head cooks and restaurant owners. The program includes online training and test preparation, and SafeChef partners with more than 1,400 testing centers nationwide to offer the exams. The exams have to be completed with an in-person proctor (a legal requirement in most states). Clients get a package deal — the online training plus the in-person test — for one price.

SafeChef also offers a food handler course for anyone who handles food but isn’t directly responsible for its safety (prep cooks, servers, bussers, hosts, etc.), and an alcohol safety program for anyone who serves alcohol to customers. Training and testing for both programs can be completed online.

SafeChef’s online training includes videos, games and interactive practice exams, tailored to the requirements of specific states and local jurisdictions.

Originally a one-man operation, the business now has eight employees who have helped more than 15,000 professionals earn certifications.

Most of SafeChef’s clients have been small mom-and-pop operations or regional chains in underserved rural areas. Now Shain is looking to expand to larger b-to-b clients or the reseller market.

He’s working on new offerings to meet the demands of larger clients, and is bullish about the outlook for the industry.

“The market is young — it’s only been around for about 15 years, and it’s expanding, so we’ll be growing for years to come,” Shain says. “As legislation continues to strengthen across the country, the annual market for these certifications has the potential to reach more than $250 million.”
Maryland, My Maryland

Editor’s note: Chuck Cowdrey has been a part of the University of Maryland System since enrolling in the University of Maryland in the early ’70s. Though his schooling never took him through Van Munching Hall, his business venture did.

“It was just two years ago that Maryland once again entered my life. I was 57 at the time and had been working for my company for 13 years. I was having that feeling again that I was behind the knowledge curve. My solution was to see if I could get an MBA student to help out my company — to inject some fresh thinking into our business planning process, if you will. I was connected with a wonderful student from the Smith School. He helped us conduct a more detailed analysis of our business. We became smarter and asked better questions about our strategies, which led us to two of our student’s professors: Mike Ball and Yi Xu, who took an interest in our work and even came to our offices in Bethesda to present some findings from their analysis. Our world was about to change again.

We were amazed at how spot-on the professors were about our business. We couldn’t have asked for better brains with which to brainstorm! These two guys knew quite a few things about inventory management and pricing strategies. We were amazed at their insight and perspectives. It allowed us to take risks that would eventually change the course of our business. ... We could not have done it without those two and, of course, Maryland, My Maryland. From my years as an undergraduate, to my Tuesday nights at UMUC, to the Smith School seminar, Maryland has always been there for me, helping me to stay competitive in business. It has been a fantastic ride on the train of continuing education.”

Chuck Cowdrey, Vice President of Political Strategy, NCC Media

A Q&A with Annual Fund Champion Terrill Drake, EMBA ’12

Terrill Drake brings a little bit of everything to the table here at Smith. He’s been a dedicated staff member since 2007, he’s an EMBA ’12 alumnus, and he recently took on the role of Smith School Annual Fund champion. We sat down with Terrill to learn what inspired him to be involved at the Smith School in so many ways.

Q: You are obviously passionate about being a member of the Smith School community. What are some of your fondest memories as a staff member and an EMBA alumnus?

A: As a staff member, I really enjoy seeing our faculty and staff come together to work successfully on the execution of a program or project. I am often in awe of the expertise we have here at Smith. As a recent EMBA graduate, the cohort experience is one that I will cherish. We were there to celebrate each other’s successes and lift each other up when times weren’t so great. I’ve definitely gained lifelong friends as a result of the Smith EMBA.

Q: Why did you choose to give to the annual fund?

A: I had a great experience as a student and think that giving shows my affinity to the Smith School. I also think giving helps cultivate a culture of philanthropy among classmates and alumni that will ensure sustainability of programs and academics at the highest levels.

Q: Why did you take on the role as Smith School annual fund champion?

A: I wanted an opportunity to show support for Smith beyond my role as a staff member. In order for us to reach the high bar we’ve set for ourselves, each of us must take an active role in ensuring success well into the future. In this role, I am able to work with our colleagues at all levels to show them every gift, no matter how big or small, moves us toward our goals.

photography by John T. Consoli / Anthony Richards
some of their deposits and upfront costs by reselling their existing wedding packages to new couples.

/ RON JOSEY III, EMBA '06, welcomed identical twins Ronald Victor Josey IV and Lucas Tomas Josey on May 31, 2012. He has accepted the role of managing director, senior Internet analyst, equity research at JMP Securities.

/ MARK MANTHY, MBA '08, works at Astrum Solar, a solar installer in Howard County, Md.

/ EDWIN RODRIGUEZ '00 was recently profiled in Mass Transit Magazine's Top 40 Under 40, an annual recognition of outstanding young individuals making a name in the public transit industry. Rodriguez is a permanent resident from El Salvador.

/ DEREK SHEWMON, MBA '09 and FEDERICO CAMPBELL, MBA '09, founded LetsMoveDown, a mobile app that allows fans at sporting events to upgrade their seats during the game. They launched at a Terp basketball game in 2012 and had a phenomenal response from the Maryland community.

/ JENNIFER WULFF, MBA '07, accepted the position of director of clinical innovation with Pfizer.

/ NOAH KAUFMAN, MBA '06, married Rachelle Lasken on Aug. 26, 2012. Kaufman is a senior accountant at Voice of America, the official external broadcast institution of the U.S. federal government; an adjunct professor at the University of Maryland University College; and a high school and youth wrestling coach. He ran the Honolulu marathon in December 2011 and climbed Mount Kilimanjaro in March 2012. The couple competed in a triathlon in August 2012. Their wedding party included groomsman PAUL GESSING, MBA ‘05, and Noah’s father-in-law, ROBERT LASKEN, UMD PH.D. ‘72.

/ JOE DANKOWSKI, EMBA ’12; RYAN FULLER, EMBA ’12; ZACK HILL, EMBA ’12; BART LUDLOW, EMBA ’12; DOUG RILEY, EMBA ’12; AND JAKE YORKIS, EMBA ’12, participated in the Tough Mudder in Frederick, Md. The event in September 2012 was a mental and physical 12-mile course with 20 military-style obstacles.

/ KRISTINA BAILEY, EMBA '13 (EXPECTED), recently welcomed twins Gabrielle and Petrina Bailey. Mom and daughters are doing well.

/ ELIZABETH BARTHLED, EMBA '12, has accepted the role of vice president of government affairs at American Forest and Paper Association.

/ DAVID BENEDICT, EMBA '10, recently accepted the position of program manager at Ocean’s Edge.

/ EMILY BLAINE DUPONT, MBA '10, and Brendan Reed Gotowka were married in September 2012 at Christ Church in St. Michaels, Md.

/ BILL BRUCE, EMBA '10, has accepted the newly created role of chief technology officer at the American Academy of Orthopedic Surgeons in Rosemont, Ill. As CTO, he is responsible for technology strategy, information services, membership services, customer services, and online publishing.
ALAN W. BIELER ’84 passed away Nov. 20, 2012. He spent the past 10 years at Marsh & McLennan Cos., most recently as vice president and treasurer. Prior to that, he was director of corporate finance at PepsiCo. He also spent time at Cooper Industries and General Electric Company.

SANDRA BRUMMITT, EMBA ’11, has accepted the position of director of tax with Exelon Utilities, which recently acquired Constellation Energy, Brummitt’s former employer. She will be relocating to Chicago.

KELLY DEANGELO, EMBA ’13 (EXPECTED), and his wife, Jessica Ann, welcomed Kipton James on Aug. 1, 2012.

CHRIS HARBERT, EMBA ’11, recently joined Resonate as the director of information quality. Resonate is a 3-year-old venture-capital backed startup that provides marketing and advertising services. Harbert is responsible for building the QA team and ensuring that the company has quality data and products.

ZACK HILL, EMBA ’12, was recently named director of strategic planning for Alliant Energy in Madison, Wis.

RISHI KADIWAR ’05, MBA ’10, works in the corporate strategy group at the College Board, a global education management company best known for the SAT and AP exams. Kadiwar’s main objectives are to grow the various lines of business while forecasting global education trends.

ERIC NOONAN, EMBA ’12, was named CEO at CyberSheath Services International LLC.

DOUG RILEY, EMBA ’12, welcomed granddaughter Paisley Blessing to the world on Sept. 25, 2012.

MARTY SULLIVAN, EMBA ’11, recently accepted the position of senior manager of business development with Wyle in the Aerospace Group.

JOSH ZELENKA, EMBA ’11, and wife Becky Zelenka welcomed Benjamin Issac on Nov. 10, 2012.

CARLA TAGLIENTE ’01 was inducted into the Class of 2012 University of Maryland Athletics Hall of Fame, along with seven other university alumni. Tagliente was a three-time first-team All-American in field hockey after earning third-team honors as a freshman; a two-time finalist for the Honda/Broderick Award in field hockey; a member of 1999 NCAA championship team; second all-time at Maryland in career points (187); third in goals (73); and three-time CoSIDA Academic All-American; and she graduated summa cum laude.

JEREMY EDELMAN ’05 departed the National Basketball Association in August 2012 to launch Nektar Naturals Fine Foods. By October he struck a deal placing Nektar Honey Crystals, his flagship product, in Whole Foods Markets throughout the mid-Atlantic. The swift climb follows a six-year NBA marketing tenure that culminated in overseeing in-store, digital, mobile, and social media marketing strategies for league consumer products. He spearheaded an overhaul of the NBA’s licensed packaging guidelines and developed an in-store QR code/mobile marketing platform (with Champs Sports) — a first among the major sports leagues. He describes his new venture as spurred by a natural entrepreneurial drive locking into a passion for food and frustration caused by the lack of on-the-go/non-messy versions of honey available on the market.

JEFFREY EDelman ’05

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Jeremy Edelman ’05

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Jeffrey Edelman ’05
Smith School Advisory Board Welcomes New Members
The Smith School is happy to welcome seven new members to its board. The mission of the Robert H. Smith School of Business Advisory Board is to provide input on the mission, goals and strategic plan for the Smith School; strengthen its financial resources; develop and promote the school locally, nationally and internationally; support its internal and external communications; and advise on issues important to the school’s advancement. Welcome to our newest members:

ANDREW (ANDY) J. BAER ’80, FORMER CIO OF COMCAST
Baer is a technology executive with more than 25 years of experience in building large-scale business transaction processing systems for telecommunications and other high-technology companies.

ALBERT (AL) P. CAREY ’74, CEO OF PEPSICO AMERICAS BEVERAGES
Carey is chief executive officer of PepsiCo Americas Beverages, a unit of PepsiCo, where he oversees all aspects of PepsiCo’s beverage business across North, South and Central America.

MARC GREENBERG ’93, VICE PRESIDENT FOR FINANCE AND STRATEGY, PIXAR ANIMATION STUDIOS
Greenberg is responsible for accounting functions; financial scheduling and resource planning for films; oversight of Renderman, Pixar’s software subsidiary; and finance and operations for an ancillary studio in Vancouver that produces short films.

ROBERT (BOB) G. HISAOKA ’79, PRESIDENT OF RRR LLC
A seasoned automobile dealer executive, Hisaoka is co-president of the RRR Automotive organization, which has eight franchises, including BMW, Mercedes, Toyota, and Honda dealerships. He founded and created ChiDogO’s, Washington’s only Chicago hot dog restaurant.

H. EDWARD (TED) MUENDEL, INTERNATIONAL CHAIRMAN EMERITUS, STANTON CHASE INTERNATIONAL
Muendel, who has been engaged in the executive search profession for more than 25 years, is a founder of Stanton Chase International and has experience in building and recruiting management teams for clients ranging from early-stage startups to large multinationals.

SUJAL Patel ’96, PRESIDENT, ISILON STORAGE DIVISION, EMC CORPORATION
Patel founded Isilon Systems in 2001 and, as CEO, guided its sale to EMC in 2010 for $2.5 billion. He served as president of the Isilon Storage Division of EMC until November 2012 and remains a strategic advisor to the company. He is also a board member at Extrahop Networks and Elemental Technologies.

GARY WILLIAMS ’68, FORMER MEN’S BASKETBALL HEAD COACH, UNIVERSITY OF MARYLAND
Williams is a legend at Maryland, coaching the team from 1989 to 2011 and leading the Terps to their first NCAA national championship in 2002. He also served as co-chairman of the Great Expectations scholarship campaign for the university.

MEET THE TEAM
The Smith School’s Development and Alumni Relations staff are eager to help alumni connect with each other and the Smith School. Visit the alumni website to learn more. And watch for the launch of our new smartphone app this fall.

MARY WAGNER
Assistant Director for Graduate Alumni Relations

MELISSA BELSINGER
Director of Development

BRIDGET CHASE YUHAS
Assistant Director of the Annual Fund

RUTH HAKULIN
Office Manager

ANGELLA MCLARTY
Development Officer

SUSAN DECKELBOIM
Assistant Director for Undergraduate Alumni Relations

ROSETTA CLAY
Director of Alumni Relations

DON MILLER
Director of Development
Alumni Photo Gallery

MY LIFE IN NEW YORK
Left to right: Neil-Brian Samen ’09, Marla Lewis ’09 and Ngozi Nwaneri ’00 attend the annual SmithNY “My Life in New York” event.

Smith Undergraduate Student Association members attend the “My Life in New York” event sponsored by the SmithNY alumni club.

3RD ANNUAL MBA TAILGATE
Alumni and their families come out to the third annual MBA Tailgate to cheer on the Terps.

EMBA TAILGATE
Students from EMBA Cohort 9 attended the Terps vs. Georgia Tech game in the fall. From left to right, Bonnie Daduk Kandel, (not pictured Don Kandel, EMBA ’10); David Benedict, EMBA ’10; Sudhakar Jale, EMBA ’10; Kimberly Sullivan, EMBA ’10; Pete Piatas, EMBA ’10; Cheri Benedict, and Progyan Basu, Tyser Teaching Fellow of accounting and EMBA cohort director.

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David Vanlone
Director of Corporate and Foundation Relations

Cynthia Leland
Assistant Director of Development

Patty Carocci
Assistant Dean

Jessica Davies
Director of Donor Relations

Liz Strand
Donor Relations Consultant

Sharon Strange Lewis
Director of MBA and MS Alumni Relations

Sonja Frazier
Development Coordinator

Joyce Jones
Director of Alumni Relations

LinkedIn: Robert H. Smith School of Business Alumni / spring 2013 / Smith Business
One Last “Last Word”

I have been getting the “last word” in Smith Business magazine for five years now, and there is a sense of regret as I contemplate turning this enjoyable responsibility over to the next dean of the Smith School.

The best thing about being dean is working with the Smith School community. We have outstanding students, dedicated staff, enthusiastic teachers and top research faculty, who come together to create an exciting learning environment with real impact on the lives of our students. The best part of my day-to-day work is meeting our alumni. Smith Terps are full of spirit and commitment to the school.

I can’t possibly mention all of the people who have made my time here so rewarding, but I would like to name a few:

• **LEO AND PEGGY VAN MUNCHING.** Leo has the best sense of humor, and Peggy is not far behind. They warmly embraced my wife, Deepa, and me, treating us as friends from the time we met.

• **OUR NEW YORK CITY ALUMNI,** who are driven, ambitious and a lot of fun. I really bonded with them, especially **RICH NOVAK, NEAL SHEAR, DAVID GOLDFARB,** and **DAVID SAUNDERS,** and friends of the school such as **HENRY KAUFMAN.**

• **GREAT MENTORS** in former deans **HOWARD FRANK, BILL MAYER** and **RUDY LAMONE,** and **STRONG SUPPORTERS IN ALUMNI** including **MICHAEL DINGMAN** and **CARLY FIORINA.**

• A truly energetic **BOARD OF ADVISORS** led in the past five years by **BOB JOHNSON, BILL LOOMIS** and **BOB ISAMAN,** who have been supportive through thick and thin. The board will continue to prosper under **SUSAN PEARSON,** who will take over in a year.

• **ROBERT KASHAN,** with whom I always had the most fun — and whom you can read about on page 24. His support was very important to the Center for Social Value Creation, one of the initiatives closest to my heart.

• And of course I can’t thank the Smith family enough, particularly **MICHELLE SMITH** and the late **ROBERT H. SMITH,** for their fantastic support.

The past few years have brought many changes to the Smith School, the University of Maryland, the local and national economy and the world. Through it all one thing has remained constant: our commitment to the mission of the Smith School. We have continuously worked toward our vision of a vibrant educational community creating greater opportunities for everyone we touch, from students to executives to thought leaders to policymakers.

I’m proud of what we have accomplished together, and I’m confident of our bright future. Thank you for your past and continued support of the Smith School. Go Terps!

G. Anand Anant Ananda, dAn

PhoToGRAPHy BY John T. Consoli

photography by john t. consoli
Of all the things we carry, the most important could be Your Future.

For more information about the CSX Management Trainee Program in Operations, Sales & Marketing or Finance, please visit csx.com/careers.
Tapping into our powerhouse alumni network is just one of the ways a degree from Smith can advance your career.

IT'S NOT JUST ABOUT WHAT YOU KNOW.
IT'S ABOUT WHO YOU KNOW.