Multiplying the Smith Effect

Fearless ideas filled the fiscal year ending June 30, 2018, at Maryland Smith. Much of the innovation starts on campus, but its influence spreads with support from alumni and friends. These are the champions of the school who multiply the impact of key initiatives.

New and expanded programs from the Office of Transformational Learning brought business leaders into the classroom, allowing students to grapple with real-world problems, practice their critical thinking skills and discuss strategy with industry professionals.

The school expanded access and opportunities for underrepresented students through programs like the Smith Business Academy and the inaugural Men of Distinction conference for high school and college students of color. The Ladies First initiative of the Dingman Center for Entrepreneurship provided additional support for women entrepreneurs.

The school launched the MicroMasters in MBA Core Curriculum, the first of its kind on the edX platform, to make a high-quality MBA degree more affordable and accessible, it provides best-in-class instruction from Maryland Smith faculty to more than 10,000 learners in dozens of countries.

Thanks to the first Smith Day in November 2017, the Robert H. Smith name was celebrated globally, as hundreds of alumni, students, faculty and staff shared why they are #UMDSmith-Proud. Participants gathered in College Park, Rockville and Baltimore, Md., Washington, D.C., and nine other locations.

Women MBAs earned recognition as the National Association of Women MBAs Academic Chapter of the Year. The citation included a special mention of Maryland Smith’s “Get Confident” series, which encourages women to try new activities ranging from golf to skeet shooting. The series also includes career coaching and tours of regional businesses.

This is just a sampling of the Smith Effect. It’s what happens when the Smith community steps up to transform business. Like Bob Smith realized when he made the initial investment to name the school, together we are better. We stand taller, stronger, bolder and brighter when we work together.

Thank you for joining us on the journey and for being part of the Smith community. It is our collective curiosity, passion, inspiration and boldness that continue to fuel our fearless ideas.

A.J. Fainitis
Dean
Education has the power to improve the life of every person on earth.

-CHRIS DAX
The Campaign for Maryland

The University of Maryland has launched a $1.5 billion campaign, Fearless Ideas: The Campaign for Maryland. The comprehensive campaign - the university's most ambitious to date - will focus on elevating and expanding UMD’s mission of service, academic distinction and research enterprise.

“The overall goal is to prepare fearless leaders who will tackle the world's complex problems and deliver innovative solutions,” says Chris Dax, assistant dean for development and alumni relations at Maryland Smith.

Fearless Ideas will support the university and Maryland Smith through multiple investments. Smith’s campaign goals seek to provide:

- $15m for faculty support
- $40m for programs and initiatives
- $30m for scholarship/fellowship support
- $20m for renovated facilities
- $20m for transformational learning programs

For Maryland Smith, the campaign means more access to education for all students, emphasis on “+1 programs” that allow undergraduate students to extend their Smith experience by one year so they can hit the market with a specialty master’s degree, support for the Centers of Excellence that provide cutting-edge research and hands-on learning for students, redesigned classrooms, updated curricula and more.

“We believe that education has the power to improve the life of every person on earth,” Dax says. “With your support, we are doing just that. That is our fearless idea.”
Discover New Knowledge


“I do not like the abuse of power, and the abuse of the law is very similar,” says Anenson, who now works as a business law professor at Maryland Smith. “If you are going to exploit the right that you have in a way that is not intended, I just do not think people should get away with that.”

Courts allow for equitable defenses, which invite judges to set aside legal requirements and apply moral principles in cases where the law might not deliver a fair resolution. But Anenson searched as an attorney for guidance on the doctrines of equity and found almost nothing. Now that she has transitioned to academia, she is filling the gap. “I am writing the book that I wanted to have when I was a lawyer,” she says.

Others in the Smith community share Anenson’s passion for discovering new knowledge. They ask questions, gather data and fill gaps. Then they share their findings with students, business leaders and policymakers.
Banker Returns ‘Where It All Began’

Bill Longbrake, PhD ’76, has come full circle at Maryland Smith. During his doctoral program in the early 1970s, he taught finance and introductory business courses to undergraduate students in College Park, Md.

After a career that included senior leadership positions in banking and public policy, he returned to Smith as a student advisor and Executive-in-Residence at the Center for Financial Policy. He also donates financially and serves on the school’s Board of Advisors.

“In retirement you can go back to where you started, where it all began,” Longbrake says.

Longbrake, who leads a consulting practicum with Smith MBA students, also writes a monthly white paper on economic developments and issues.

For perspective, he draws upon more than 25 years of experience at Washington Mutual, where he helped build the company from a $2.5 billion mutual savings bank in Washington state to the sixth-largest depository institution in the nation.

You can go back to where you started, where it all began.

-BILL LONGBRAKE

Longbrake also held regulatory positions at the Federal Deposit Insurance Corporation (FDIC) and the Office of the Comptroller of the Currency. And as a scholar, he published articles that continue to be cited — including one from 1975 co-authored with Smith emeritus professor John Haslem.

Besides sharing his time and resources at Smith, Longbrake has served in numerous academic, business and community service organizations — particularly those associated with affordable housing and education.
Distinguished Scholar-Teacher Celebrates Upward Mobility

Upward mobility starts with enterprising individuals who know how to harness the human potential within market systems. Distinguished Scholar-Teacher Rajshree Agarwal said during a career achievement celebration in her honor.

Agarwal, one of six UMD Distinguished Scholar-Teacher award recipients for the 2017-18 academic year, addressed about 200 guests as part of the program’s annual lecture series. She is the founding director of the Ed Snider Center for Enterprise and Markets and the Rudolph P. Lamone Chair and Professor in Entrepreneurship at Maryland Smith.

Many people believe that business leaders succeed by destroying the competition, but Agarwal’s body of research shows the real driver of market growth is collaboration. “High-performing individuals succeed not because of their own ability, per se, but because they are able to convince other high performers to join them,” she said. “And that is what matters in terms of their ability.”

She said innovation has accelerated in recent decades as employee mobility has increased. “As tenure of individuals within firms started shrinking – as there was more and more mobility – these individuals acted as conduits of knowledge transfer,” she said.

The lecture, “Fostering Enterprise: Where the Journey Is the Destination,” traced the evolution of Agarwal’s research from the industry level to the firm level to the individual level. “Industries and firms don’t make decisions,” Agarwal said, “individuals do.”

These individuals acted as conduits of knowledge transfer.

—RAJSHREE AGARWAL
Finance professor Albert “Pete” Kyle distinguished himself early with groundbreaking research, earning invitations to teach at several top universities. After stops at Duke, Princeton and Berkeley, Kyle chose Maryland Smith when the school offered him an endowed chair in 2006.

“I was happy to make the move here,” says Kyle, the school’s Charles E. Smith Chair of Finance. “Maryland has a great research atmosphere, and it’s been a fantastic change for me.”

Besides the prestige of having an endowed chair, Kyle has drawn inspiration from the Smith family that funds his position. Charles E. Smith immigrated from Russia in 1911 and founded a thriving real estate development company. His son, Robert H. Smith, helped grow the enterprise into the largest real estate development company in the Washington, D.C., region.

“Carrying the Smith name has inspired my work,” says Kyle, best known for creating the Kyle Model in 1985. The seminal paper uses game theory to predict the influence of buying and selling on market prices.

Kyle discovered the overlap between markets and games as a youth growing up in Memphis, Tenn., the center of worldwide trade for cotton.

“I loved strategy games, and I loved mathematics,” Kyle says. “I wound up becoming an academic who studies markets, but who studies markets as games.”
Carrying the Smith name has inspired my work.

-ALBERT “PETE” KYLE
Transform the Student Experience

Students learn leadership theory in the classroom. But the lessons do not stick until students practice the principles in the real world, says Maryland Smith professor Neta Moye. That’s why she has championed the extracurricular MBA Leading Fearlessly program, which entered its second iteration in 2018.

The program kicks off with full-time students chasing clues through the streets of Annapolis, Md., a la “The Amazing Race,” then surviving an arctic wilderness scenario in the woods on a cold January afternoon. The semester culminates on the water in May, with teams racing yachts.

Teams also meet for five group sessions with a professional executive coach. The goal, Moye says, is for students to build on the core leadership course they take in the first semester of the MBA program and hone a specific skill to prepare for their summer internships.

“We’re ultimately helping them develop the habits of being experiential learners,” she says.

Experiential learning and extracurricular programs provide Maryland Smith students with inspiring and transformational opportunities. Providing access in the form of scholarships and funding for these programs is one of the goals of the Fearless Ideas campaign. We are proud to profile two individual donors, Kimmy Duong and Andy Baer, who have stepped up to fulfill this mission through scholarship support.

We’re ultimately helping them develop the habits of being experiential learners.

-NETA MOYE
Inspiring Learning Experiences Outside the Classroom

More than 40 years after arriving at the University of Maryland, Andy Baer ’80 still cherishes his undergraduate education. But he says his most valuable experiences did not happen in front of a blackboard.

“I hope to encourage students to keep learning beyond the classroom walls.”

-Andy Baer

“...it was often those things that were not on your standard curriculum that were the most valuable,” Baer says. He cites his involvement in the Student Government Association as being particularly transformative.

Hoping to encourage Maryland Smith MBA students to pursue experiential learning, Baer has given $250,000 to establish the Baer Family Endowed Awards. Recipients, which may include individuals or groups, receive support for participation in learning opportunities outside the classroom.

Baer, who received an MBA from Cornell University and recently retired from a career in the telecommunications industry, was inspired to create the award after seeing similar awards bestowed at his niece’s college graduation.

Baer Family Endowed Awards will be announced each May at the Master’s Program end-of-year celebration. Awardees will receive up to $10,000 to support their participation in national case competitions or other extracurricular experiences.

“Andy’s generosity is inspiring to the entire Smith community,” Maryland Smith dean Alex Triantis says. “The Baer Family Endowed Award will bring meaningful enhancement to what we are trying to do for our MBA students, and it’s consistent with our focus on providing students with exciting opportunities to learn outside the classroom.”
Immigrant Invests in the Rising Generation

Kimmy Foundation President Kimmy Duong immigrated, alone, in 1975 from Vietnam to the United States. She fled Saigon and her position with IBM as the city was about to fall to North Vietnamese forces.

Today “Miss Kimmy” is vice chair and chief financial officer of Pragmatics, a Reston, Va.-based information technology consulting firm. Long Nguyen, her husband, is the company’s founder and CEO.

Many of the couple’s nieces and nephews have graduated from Maryland, prompting a $2 million pledge from the Kimmy Foundation to fund scholarships for undergraduate students at Maryland Smith and the A. James Clark School of Engineering.

Recipients of the Long Nguyen and Kimmy Duong Scholarships qualify by being state of Maryland high school graduates with work experience and a minimum 3.0 GPA. Awards go to entering freshmen or community college transfer students, and are renewable for up to four years.

“I want the scholarship recipients to grab this opportunity, then create their own opportunities later,” Miss Kimmy says. “This should only be a first step for them in long and productive careers.”

Scholarships: by the numbers

44% of Smith undergrads receive some financial aid or award

33% of Smith undergrads have financial need

$30m campaign goal for scholarship and fellowship support
Inspire Maryland Pride

Maryland Smith welcomed a familiar face to the south side of campus in 2018. A new Testudo statue, gifted to the school by an anonymous donor who also provided the funds for its preservation, now resides in the west courtyard of Van Munching Hall.

The statue marks the seventh Testudo placed on campus since the original installation more than 85 years ago. Smith students won’t have to travel far to rub Testudo’s nose for good lunch in the years to come.

The school celebrated other points of pride during the inaugural Smith Day in November 2017 at Van Munching Hall and three satellite campuses. In addition, nearly 300 alumni in nine locations around the world came together to help establish the tradition.

They shared why they are #UMDSmithProud on autograph boards and social media posts. They also shared thank you notes with friends and mentors in the Smith community. Overall, the campaign generated more than 1.5 million impressions on social media platforms like Twitter, Facebook and Instagram.

Just a few months later, the school launched its first MBA alumni reunions. Participants celebrating milestone graduation anniversaries in five-year increments returned to College Park to reconnect with classmates.

Following classroom sessions with Smith faculty, alumni and their guests gathered for an evening reception at The Hotel at the University of Maryland. The tradition will grow in 2019 to include all Smith alumni across all programs celebrating reunion milestones.

Smith Alumni Chapter Board member Megan Moy ’05, MBA ’10, a delivery executive at AARP, recognizes the power of the Smith community when faculty, staff, students and alumni pull together. “It’s everything a network should be,” she says.

Community: by the numbers

2,980 undergraduate students 2,140 graduate students 66,440 alumni worldwide
It is a special person who will give back to his or her school prior to graduation.

- ALEX TRIANTIS
Senior Class Gift Doubles in Size

Maryland Smith graduates contributed at a record rate to the Senior Class Gift Program in spring 2018. The initiative has more than doubled in size since its launch in 2015.

“It is a special person who will give back to his or her school prior to graduation,” dean Alexander Triantis says. “The Senior Class Gift Program has had a growing number of Terps investing in their own future through their generosity and leadership.”

Seniors who participate in the program receive a philanthropy honor cord to wear during commencement. They also receive special recognition during the ceremony, and their names are featured on Maryland Smith donor honor rolls.
Turn Imagination into Innovation

Undergraduate students in the College Park Scholars program learn from some unlikely sources when they hit the streets of Washington, D.C., as part of an innovation course at Maryland Smith.

Squirrels, for example, teach lessons about corporate culture and consumer psychology when they approach humans looking for food. “It shows how individuals are shaped by the environment around them,” says computer science major Michael Shaffer. “Squirrels in the forest run away from people, but in D.C. they come right up to you.”

Gaining insight from another species is just one requirement of the Urban Team Challenge, an experiential learning activity in a freshman course called “How Do Innovators Think?” Participants must visit six designated sites, talk with strangers at each stop and document the adventure with photos, videos and blogs.

Chaperones normally follow students on field trips, but Smith professor Mark Wellman stays on campus. He provides no tour bus, itinerary or map. The idea is to help students turn their imagination into innovation, a common theme at Maryland Smith.
Centers of Excellence

Pioneering business research prepares students to be transformational business leaders, and equip companies to transform themselves and their markets.

At the Smith School, our Centers of Excellence serve as the intersection of scholarship and the marketplace, putting breakthrough research at the service of students and companies.

Each center immerses students in complex and evolving marketplaces in which success depends on critical thinking, creativity and entrepreneurship. And they help companies put cutting-edge research into practice, driving innovation, entrepreneurialism and excellence in their organizations.

Center for Complexity in Business
Center for Digital Innovation, Technology, and Strategy
Center for Excellence in Service
Center for Financial Policy
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Supply Chain Management Center
Office of Transformational Learning

More than ever, business requires talented individuals who can make data-driven decisions, perform under uncertain conditions and collaborate effectively with partners around the globe. Top business schools like Smith have responded to this need by harnessing the greatest teacher of all: experience.

**At our core, we challenge students to assess complex business problems.**

- Sandra Loughlin

We couple a classic business education with immersive experiences, giving students the chance to learn by solving complex business problems in real time while also interacting with business leaders. Experiential learning requires students to grapple with challenges that are impossible to replicate in a traditional classroom while honing problem-solving and soft skills necessary for success on the job.

The Office of Transformational Learning (OTL) is the engine behind the Smith School’s experiential learning initiative. OTL works with alumni, employers, startups and nonprofit organizations to create meaningful learning opportunities for students.” At our core, we challenge students to assess complex business problems and deliver innovative solutions,” OTL director Sandra Loughlin says. The office helps faculty find appropriate partners, create integrated teaching structures and manage the experience to ensure all parties benefit from the engagement.

OTL’s innovative approach to experiential learning has won acclaim from the business community and helped solidify the Smith School’s reputation of teaching excellence.
Smith: by the numbers

Revenue
- MBA & MS Tuition
- State Appropriation
- Private Revenue
- Executive Programs
- Other Additional Funding
- Undergraduate Tuition

Expenses
- Academic Instruction
- MBA & MS Programs
- Administration
- Undergraduate Programs
- Executive Programs
- Centers
- Career Services
- Marketing Communications
- PhD Program
- Alumni & Development

OPERATING BUDGET: $92m
Investments in academic instruction and other services produce measurable results. Top business publications rank three Maryland Smith graduate programs inside the top 10 in the United States, and additional programs are ranked in the top 20. The school also scores among the best in the world for research, students engagement and undergraduate majors ranging from management information systems to marketing.
The alumni, parents, friends, faculty, staff and organizations listed here have invested in the Smith School, generously supporting our students and programs leading us fearlessly forward. Their continued investments spur our inspiration, boldness, curiosity and passion for excellence. **We are immensely grateful.**

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