

Dividend



An Anniversary Letter from the Editor

Celebrating 25 Years of *Dividend*!

Dividend, the alumni magazine of the Michigan Business School, came to life in the spring of 1969, which makes this the 25th anniversary issue.

My editorship began with the first issue in the year that Neil Armstrong, Buzz Aldrin, and Michael Collins went to the moon as part of the Apollo 11 mission; Richard Nixon was inaugurated President of the U.S.; the Vietnam war was still raging; and some of our current students hadn't yet been born.

The School and the nation have changed in many ways since then — in diversity of population, in social awareness, in the commercialization and mass marketing of exciting new technologies. For editors like me, the typewriter has given way to the computer, paste pots and rubber cement have given way to electronic layouts, and I listen now with interest to the ongoing debate about whether readers will eventually forego paper for onscreen reading.

In 1969 the Business School was contained in one building. The Assembly Hall, Paton Accounting Center, Computing Center, the Kresge Library, and the Executive Residence were still to be built, and *Dividend* consisted of 24 black and white pages.

The 1973 dedication of the Assembly Hall — the first building in the developing Business School complex — was marked by *Dividend's* first color cover, a striking photo of the new Hale Auditorium with its purple seats and curving white counters which made the lower



Reading clockwise from top left, Dividend's first color cover featured the inside of the new Hale Auditorium (1973); an issue in 1985 covered the teaching of ethics at the Business School; the fall 1991 issue focused on innovations that have been introduced into the MBA curriculum; and the spring 1992 issue celebrated the founding of the William Davidson Institute.

section of the auditorium able to double as a case room.

Since 1969 three deans — Floyd A. Bond, Gilbert R. Whitaker, Jr., now the U-M's provost, and B. Joseph White, who assumed the deanship in 1991 — have guided the School to an increasingly visible and esteemed stature both nationally and internationally. The 40 pages that constitute each issue of *Dividend* are

now never enough to tell the whole story of the liveliness and diversity of the programs offered by the Business School, to say nothing of the wide ranging accomplishments of our faculty, students, and an alumni body now numbering over 28,000.

For me, the challenge of telling the story has been endlessly interesting and varied. Over the years

Dividend has reported on the innovations in our curriculum; interviewed faculty about their research; covered the many international programs of the School, including the activity associated with the Davidson Institute; written about the myriad accomplishments of our alumni; published excerpts from some of the speeches and conferences at the Business School that have addressed vital issues of the day; worked with students to tell the story of their many projects and achievements; as well as covering the development of the Business School complex of buildings, the generosity of the School's donors who have helped make so many of our dreams come to life . . . and the list goes on and on.

In short, it has been an exciting, colorful, intriguing, and stimulating 25 years. I look forward, as I hope you do too, to many future issues of *Dividend* as it continues to chronicle the adventures and achievements of the Michigan Business School and its family of friends, faculty, students, and alumni.

Pringle Smith, Editor



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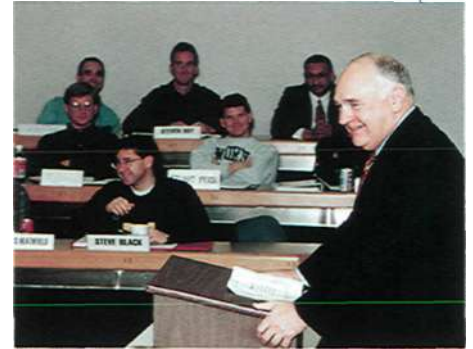
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To celebrate Dividend's 25th birthday, we printed one cover from each of the 25 years, starting with Spring, 1969.

Dean: B. Joseph White, Associate Deans: Pa... Danos, George Siedel III, Janet A. Weiss, Editor: Pringle Smith, Design: Kathy Krick, Uof M Marketing Communications, Copyright © 1994 by the Michigan Business School. This publication is made possible through the generosity of private donations.

Recycled paper in the spirit of conservation.



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GUIDEPOSTS THROUGH THE MINEFIELD

New Course in Successful Crisis Management Gives Students Practice in Pondering the Impossible

On the first day of his class in crisis management, Professor Gerald Meyers warned his students that they had enrolled in

Loss of Innocence 101. "You've learned a lot about how to make things go right in an organization, to keep going, to spot opportunities and trends. But what the hell do you do when it all collapses?"

Meyers, who is former CEO of American Motors, is president of Gerald C. Meyers Associates Inc., a consulting firm that advises and assists senior management in crisis management and prevention. He is the author of *When It Hits the Fan: Managing the Nine Crises of Business* (Houghton-Mifflin, Boston), and *Managing Crisis: A Positive Approach* (with John Holusha).

The new class represents another example of how the seven-week option recently incorporated into the curriculum has made innovative courses available that would not have been possible in the more traditional 14-week format.

The course focuses on the stages of a crisis, how the "pain curve" develops, how to do a crisis audit, and the value of learning to *manage* a crisis (as opposed to simply letting it happen to you). Along with sharing his own experiences, Meyers gives

students plenty of "hands on" practice. He also recruits guest executives who exercised strong leadership during times of rapid change and can explain to the class how it felt to be within "the jaws-area of a crisis where the stakes are high and control is insufficient—" as Meyers characterizes such situations. His ability to convince some of the nation's top business leaders to fly into Ann Arbor just to talk to his class stems from his reputation as an executive who has weathered crises himself as well as an innovative and risk-taking teacher.

"As chairman and CEO at American Motors from 1978 to 1982, I had to ponder the impossible on a regular basis," says Meyers. "On the way through the mine field, I discovered what makes some corporations more vulnerable than others, and what a leader must do to ensure that his company benefits at critical turning points."

During the seven weeks, the class considered the following types of crises, studied how particular companies handled them, and heard from the CEO (or former CEO) of

the companies as follows: product failure - John R. Hall, chairman and CEO of Ashland Oil Company; management succession - Donald E. Petersen, former chairman

and CEO of Ford Motor Company; industrial relations - Frederick G. Currey, former president and CEO of Greyhound Lines, Inc.; sudden market shift - Lloyd E. Reuss, former president of General Motors Corp.; hostile takeover - James W. Kinnear, former chairman and CEO of Texaco Inc.; public perception - Frederick Joseph, former chairman and CEO of Drexel Burnham Lambert Inc.

"I cast a wide net," Meyers says. "Every day I comb the *New York Times* and the *Wall Street Journal* to see who might be a good future prospect. Of course, sometimes, I have to wait awhile to get the person I want."

About a year ago, Meyers, who also teaches at Carnegie Mellon, wrote to an executive who had been recently fired from a large manufacturing company. The executive understandably declined the invitation to talk to Meyers' students at that time. "He said, 'I'm being fired here—I have more pressing things to do,'" Meyers recalls. "I explained that he could help my students better understand crisis management and learn from his experiences. I suggested he reconsider in about nine months,

and he recently agreed to talk to one of my classes."

Students in the class are organized into teams, each of which is given a crisis to manage, along with a telephone-sized book of clippings detailing the press coverage of their particular crisis. On handing them the dippings, Meyers says, "This isn't enough. I expect you to use this information as a base for further research." The team has a week to prepare its case in depth.

On the assigned day, team members sometimes have the opportunity to meet briefly with the visiting CEO for advice and questions before they go before the class to present the case, either in a press conference format or as if they are meeting with their company's board of directors.

During the first part of the three hour class, the presenting team makes the corporate case and defends the company's actions, after which the remaining students challenge the advocates in assigned roles as adversaries. This "clash of the teams" as Meyers characterizes it, is being observed by the CEO or former CEO who had to handle the crisis. The CEO then speaks frankly to the students about the issues as he saw them, how he handled the actual crisis, which moves he later regretted, and what strategies were most effective.

"Misfortune is manageable," says Meyers, "but there are rules for executives. Leaders must act decisively when trouble strikes because the credibility battle is won or lost in the first 72 hours. When credibility goes, the ball game is over."

On the day *Dividend* sat in on the class, the crisis under consideration was that of the Ashland Oil Company, one of whose fuel tanks had ruptured in 1988 in Jefferson, Pa., spilling more than a million gallons of diesel fuel into the Monongahela River and endangering water supplies in Pennsylvania, Ohio, and West Virginia.

One community downstream was left without water entirely, schools closed in several areas, and hundreds of thousands of people had to take

SEVEN GAINS THAT MAY RESULT FROM A BUSINESS CRISIS

1. Heroes are born.
2. Change is accelerated.
3. Latent problems are faced.
4. People can be changed.
5. New strategies evolve.
6. Early warning systems develop.
7. New competitive edges appear.

steps to conserve water. In addition, the spill killed 10,000 fish and several thousand waterfowl and mammals. To make matters worse, some of the welds on the ruptured tank turned out to be defective.

Members of the corporate crisis team role-played by students included (besides the CEO): Charles Leullen, president and chief operating officer; Robert Yancey, senior vice president of the petroleum group; Dan Lacy, vice president of corporate communications; Robert McCowan, vice president of public affairs; Richard Thomas, general counsel; and Roger Shrumm, manager of media relations.

The adversaries, which consisted of the rest of the class, included the governor of Pennsylvania, Sam Donaldson of ABC News (played by Meyers), Tom Brokaw of NBC News, representatives of the *New York Times*, the Environmental Protection Agency, the American Red Cross, the

Pittsburgh fire marshal, and several small business owners whose businesses had been adversely affected by the water shut-off, as well as lawyers, politicians, and representatives of various citizens' groups. Sitting in the back of the room was John R. Hall, CEO of Ashland Oil, who watched the proceedings attentively, occasionally breaking into a wry smile.

No matter how well-prepared the students were, they could not completely predict the direction of questioning and level of hostility they would face—just as in a real life situation. "I didn't realize how tough Sam Donaldson would be," says Dave Zoretic, who played the role of Hall. "He really challenged my capability as a CEO by demanding answers when there were none. At times, he seemed to be trying to start a fight. It helped me appreciate the difficulty of talking rationally at the peak of a crisis."

Zoretic tried to remain faithful to his role and answer each question as candidly as Hall had done at the original press conference. Pressed to explain the decision to use 40-year-old steel in the tank that ruptured, he admitted that it had been a "poor decision," although the practice of reconstructing oil tanks with used parts is a common one. "Come on, you did it to save a buck," retorted "Donaldson."

Meyers admits that his Sam Donaldson-style character is in part a cartoon, devised "to illustrate just how irascible the adversaries may be. I expect students on the adversary team to go as far as I do at being persistent and tough—without being offensive. The first role-playing session usually is a shocker for some students, and some of the students playing adversarial roles wonder how far they should go, for fear of offending the visiting executive.

"I tell them not to worry, that there's no way you can embarrass a chief executive who has been through a corporate crisis," says Meyers. Similarly, he advises the advocacy teams not to hesitate about

any question they want to ask of the executive whose experience they are re-enacting. "You probably can't think of any question to ask that they haven't been asked before."

The briefing sessions held before class between the advocacy team and the visiting executive may be among the most instructive parts of the course, according to some of the students. Rachel Freeman, who role-played Ashland's Media Relations Manager, asked Hall why he waited several days after the tank explosion to go to the site of the accident and make the company's first public statements.

"He said he simply had underestimated the magnitude of the problem and that he made the mistake of trying to learn everything he could about the tank before making any public comments," she said. "But overall, he managed the crisis well by being honest about Ashland's oversights, and about what he did and didn't know at the time. He really seemed to want to teach us what he had learned from his experience."

During his time with students, Hall told them how he had made the decision to call the press conference, to apologize to the people of Pittsburgh, to inform them about clean-up efforts, and to explain all he knew at the time about the circumstances surrounding the tank rupture. "Honesty is the best policy always," said Hall. "Corporations live in a glass house. Lawyers tend to want to hold information back. But one document leads to another and things will come out." On dealing with the media, he said emphatically, "When the sharks are all around you

"Elements of a non-managed crisis are: chronic non-performance followed by denial, then anger and fear as the story unfolds before the public. And the sad aftermath of an unmanaged crisis is often that the organization is never the same."



A Professor Gerald Meyers outlines the "pain curve" for his class in successful crisis management.

and they're smelling blood — feed them!"

Leaders who can thus rally their bravest instincts and focus exclusively on the crisis at hand are the ones who can pull a company through, maintains Meyers. "What drives managers in a crisis," he says, "is mostly human nature. The only thing that managers detest more than discovering mistakes is disclosing them publicly. Some companies are undone by their own fear, ignorance, or arrogance. Elements of a non-managed crisis are: chronic non-performance followed by denial, then anger and fear as the story unfolds before the public. And the sad aftermath of an unmanaged crisis is often that the organization is never the same."

What qualities are needed in a business leader in a time of crisis? A

leader must be creative enough to fathom the unthinkable, must have a deep knowledge of the business and know how it really works. In addition, a leader needs trustworthy sources of information within the industry, and within his own company, so he can size up the trouble and estimate his potential opportunity.

Many successful business managers don't possess all these leadership qualities, says Meyers, but they have another valuable skill: the ability to assemble a crisis team. Companies that can rally their most dedicated and courageous employees and mobilize them to address misfortune in an orderly fashion are way ahead of their competitors.

"Companies that overcome a crisis should be copied with vigor," says Meyers, adding that the procedures are straightforward. "When trouble strikes, top officials should accept responsibility and admit the error, privately and publicly. They should tell the public the facts. If people or the environment will suffer, the company should say so and its officials should get the information out quickly. The press will dig it up anyway, and there is little that is more painful than having your arm chopped off an inch at a time."

Next, Meyers says, management should cage its lawyers. "Learn from your legal counsel where the danger points are, and understand your exposure to litigation," he advises. "Develop a sense of limits on what can be said and done and what words or acts should be carefully avoided, but *do not overreact to the legal concerns!* Most public perception battles are lost by overzealous protection of legal positions. This

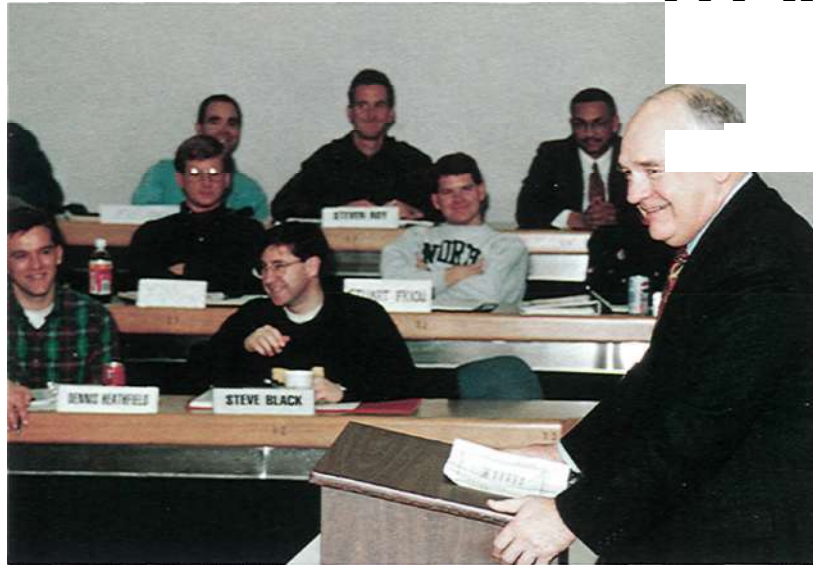
stance produces the corporate stone wall, which makes even a sincere, concerned management look ignorant, indifferent, and probably guilty."

Each student's understanding of crisis management was well tested during the final exam. Meyers began with video footage of the wrecked Exxon Valdez oil tanker spilling oil into the water and of chaotic efforts to deal with the emergency at both the corporate and government levels. After about 45 minutes, he stopped the video, and told students that the president of Exxon had just called them for assessment of the situation. What would they advise? After the students had given their advice and assessments in their blue books, Meyers played the rest of the tape to show how the crisis actually unfolded.

The final, like the case presentations, did not require lengthy analysis of all possible ramifications of the case, so much as the ability to size up the situation at hand and attend to immediate problem-solving. "I discourage too much strategic thinking for the cases in this class because most MBA students spend a great deal of time on that and it just doesn't work for crisis management," says Meyers, who asks students to write brief papers on each crisis considering the following questions: Was there a crisis? Was it well managed? What type of crisis was it? What do you conclude about management's treatment of the crisis?

"Typically, cases in other business courses haven't been as difficult as those we've had in Crisis Management," Dave Zoretic says. "The others have called for more strategy and hindsight and we had more time to assess team roles. In Meyers' class,

"Leaders must act decisively when trouble strikes because the credibility battle is won or lost in the first 72 hours. When credibility goes, the ball game is over."



^John R. Hall, chairman and CEO of Ashland Oil Company, speaks frankly to the class about a major product failure crisis.

you must be on top of all the facts, yet can't use the benefits of hindsight. The most exciting part is having to always stay within your role. There's no one there to bail you out if you get yourself in trouble—either as an advocate or adversary."

Meyers does believe in using some analytical tools to help students develop a general framework for recognizing and dealing with rapid change in business. An understanding of the dynamics and structure of a crisis can help executives shape its outcome, Meyers believes.

He has devised a "pain curve" graph to show a precrisis period of nonperformance, denial, anger and fear, followed by the "hot crisis" period, in which pain can be expressed in dollars lost, jobs lost, reputation lost or, in the case of

Union Carbide's chemical spill in Bhopal, lives lost.

The curve then slowly declines to a postcrisis period of shock, uncertainty, and - for an unmanaged crisis - radical change such as bankruptcy, absorption by another company, sale of the company's best interests, or liquidation.

As a teacher, Meyers (when he's not Sam Donaldson) ^{uses} the Socratic method of leading students to their own solutions to case problems. He serves as a seasoned advisor, describing the experiences and techniques of crisis management with candor, vitality, and warmth, and being generous with his time. During the first class session, he gave students three phone numbers—including a "student-friendly 800

number"—where he could be reached "at 3 a.m. if necessary." (Several students did, in fact, call Meyers with questions at odd hours.)

"The art of crisis management is in its infancy," says Meyers, whose class will be offered again in 1995. "We are a long way from having a general theory or an established practice for dealing with rapid change in business situations. However, an awakening is at hand. American businesses in recent years have identified and used crisis teams, and some call regularly upon a handful of professional consultants who specialize in crisis management. The 1990s roared in with an uncommon array of historic misfortunes and opportunities. But crises can even be beneficial if they are properly managed, because a crisis can shake up the established order and make rapid change possible." **I**

Photos by Gregory Fox



Dr. Alvin Poussaint, associate professor of psychiatry at Harvard Medical School, delivered a thought-provoking address on Martin Luther King Day.

Nounc

When Dr. Alvin Poussaint was a child in Catholic school, the nuns used to pat him on the head and say kindly, "It's O.K., Alvin, your *soul is white*."

He didn't understand, because, he said, "It seemed they were trying to be supportive."

Poussaint, associate professor of psychiatry and associate dean for student affairs at Harvard Medical School, told this painful story to a packed Hale Auditorium on Martin Luther King Day as part of his lecture entitled, "The Positive Power of Diversity."

"Martin Luther King was about bringing people together," said Poussaint. "He felt that injustice for anybody was injustice for all."

Poussaint, who attended Columbia and received his MD from Cornell, is a renowned expert on family issues. He was retained as a script consultant to the television shows "Cosby" and "A Different World." He is the author of *Why Blacks Kill Blacks* and co-author of *Black Child Care*.

From 1965-67, he was southern field director for the medical committee for human rights in Jackson, Mississippi, providing medical care to civil rights workers and aiding in the desegregation of health facilities throughout the South. He joined Tufts Medical School faculty in 1967 as director of the psychiatric program in a low-income housing project and developed a strong interest in community psychiatry and race relations, particularly in the psychological impact of racism on the black psyche. He joined the Harvard faculty in 1969 and is now on the staff of Children's Hospital and the Judge Baker Children's

Gregory Fox

omplicated questions

Center in Boston. He also has served as a consultant to the Department of Health and Human Resources.

Dr. Poussaint currently sits on many boards, including the Harvard AIDS Institute. His most recent book (co-authored with Dr. James Comer), *Raising Black Children*, is a thorough guide to parenting.

During his lecture, Poussaint emphasized the importance of listening to each other with humility and respect. He illustrated his point with a story about himself, stating that once in a lecture about mental retardation, he used the word "Mongoloid" to describe those who have Down Syndrome. After the speech, he says, he was surrounded by angry Asian students. "What taught me a lesson," he said, "was that / *missed it* in spite of my involvement with civil rights!"

But how many of us care if the racism is "not us," commented Poussaint, mentioning that we still hear the song "One little, two little, three little Indians." "How would we feel if the song said 'One little, two little, three little Jews' or 'One little, two little, three little Negroes?'"

Poussaint commented that the problems created by ethnicity and race have explosive potential in the world. People commit genocide in the name of righteousness, he said, adding that the movie "Schindler's List" tells us what can happen when racism gets out of control, and adding that's why we need continued vigilance in these matters.

Poussaint closed his discussion by providing examples that he felt could be used as "thought starters" when considering the causes and environs of racism. He pointed to diapers in blue packages for boys versus pink packages for girls, adding

that at an early age, women are expected to be "flowery," while men are seen as "soldiers and astronauts." "It becomes difficult to convince young women in high school that they can succeed in math or science after that type of socialization in their childhood," he said.

Dr. Poussaint also spoke about images children are exposed to as important early influences. African-American children are read stories in which all of the heroes, kings, queens, princesses, and princes are white. They watch cartoons in which Superman, Batman, Spiderman, and even Captain Midnight(!) are white. After this consistent, pervasive socialization, one can begin to appreciate the difficulties and barriers associated with young children of any minority visualizing themselves as heroes and successful professionals.

Commenting at the end of Dr. Poussaint's speech, Dean B. Joseph White said, "One thing I learned today is that there are no uncomplicated questions in this area." I

"Martin Luther King felt that injustice for anybody was injustice for all. But how many of us care if the racism is not us ?

Daewoo Chairman to Capacity Crowd

In Korean, Daewoo means "Great Universe," and according to Woo-Choong Kim, founder and chairman of Daewoo Group, the corporation has taken that name to heart. He expanded on this theme during his talk March 17 to a packed Hale Auditorium. He was introduced

to the capacity crowd by E. Han Kim, professor of finance and director of the Mitsui Life Financial Research Center.

In his speech, entitled "The Invisible Hand of Corporate Growth," Kim discussed growth strategies of the Daewoo Group and reflected on how enterprises today can develop more effective managerial policies to cope with what he called unprecedented fierce competition.

"In my lifetime as an entrepreneur, we have never seen such competitive pressures facing business as we do now," he said. "Product life cycles are shrinking. Today's new model can be next year's antique. New technologies can outweigh the importance of labor cost, and this is eroding the competitive advantage of nations such as Korea. In other words, the rules which have guided generations of managers are now being turned around."

Following a brief stint with Korea's Economic Development Council and Hansung Co., Kim started his own small trading firm in 1967 with an initial investment of \$10,000. That small company has grown to become the Daewoo Group. Last year, Daewoo's annual revenues reached \$34 billion, a 35% increase over the previous year. At the same time, the combined profits of the group reached \$580 million, a rise of about 55% over 1992. *Fortune* magazine ranked Daewoo 41st in its most recent Global 500 listing.



The total number of employees is approximately 100,000.

"As Daewoo continues to increase its investments overseas, our manufacturing workforce becomes truly multinational," said Kim.

Indeed, the company has a TV plant that went into operation in Poland in March, and has already established electronics plants in France, Northern Ireland, Mexico, and Vietnam. It has a refrigerator plant in Romania, is building an automotive assembly plant in Uzbekistan, and is actively negotiating to establish plants in seven countries in Asia, Eastern Europe, and the Middle East.

"These overseas investments are an integral part of a new globalization strategy

Speaks n Hale



Woo-Choong Kim, founder of the \$34 billion Daewoo Company, speaks in Hale auditorium. Following his talk, Kim answered questions and graciously signed his book, Every Street is Paved with Gold, for the many students who waited in line for his autograph.

Daewoo has thrived on the spirit of sacrifice," he said. "Sacrifice was demanded of us for the good of the nation, for the good of society and to create prosperity. I believe that sacrifice by at least one generation is necessary if future generations are to prosper. It's the spirit of sacrifice which drove Daewoo to such heights. Based on this spirit of sacrifice, 'tomorrow' was more important than 'today'; the group was more important than oneself; posterity was more important than personal prosperity; and we worked toward our dreams by expanding to the world."

Following his talk, Kim answered questions and graciously signed his book, *Every Street is Paved with Gold*, for the many students who waited in line for his autograph I

intended to take the Daewoo Group into the next century," said Kim. "Our strategy should be to maximize localization of our overall business management from production to marketing, after-sales services, financing, technological improvements and resource development. I believe that we must intensify overseas investment within the regional trade blocs to cope with the possible protectionism. In fact, we have been able to expand our markets by localizing production facilities closer to the local customers. This can result in overcoming trade barriers or preventing trade frictions between trading partners."

Kim spoke eloquently about the need for sacrifice. "Since its very founding,

"The rules which have guided generations of managers are now being turned around."

Just-in-Time Training Adds Value to the MBA

*Executive Skills
Workshops Allow
Students to Improve
Key Leadership and
Management Skills*



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Jim Danko, director of the Executive Skills Workshop program, expected 250 first-year MBA students to attend the workshop on team building. Instead, 360 signed up.

Why the large turnout? Commented one student, "This workshop was more than a seminar. It presented the opportunity to experience team dynamics, observe weaknesses, and learn from mistakes. It was truly 'just-in-time' training."

"One reason for the success of the team building workshop was that it was linked to a team project that students were undertaking in their corporate strategy class," explains Danko. "The final for the course consisted of a team case analysis. We

encouraged students to participate in the workshop as an existing team. As a result of the workshop, many students felt that their team functioned more effectively and thus performed better on the final."

The workshops, eleven of which have been offered this year, have all been so popular that numbers have had to be restricted in order to improve the interaction between presenters and participants. No more than 60 students attend a workshop at one time, and the workshops are usually offered twice in one day (most run between 3 and 4 hours).

Linking executive skills workshops (which are all voluntary and not for credit) with specific courses is only

one of the connections Danko is making. He is also using his considerable contacts with companies to discover effective workshops they have run. For example, the team workshop this year was presented by facilitators from Hewlett-Packard who had worked extensively on HP process-improvement projects.

Another linkage Danko makes is with Executive Education. "We want the executive skills workshops to function as mini-executive education courses," he says. "I have sat in on different executive education courses to see what might be well adapted for MBA students, and they sometimes check out our presenters as well."

The Office of Career Development is proving to be another source for workshop ideas. When Mark Case, director of career services, heard about an excellent trainer at McKinsey & Company who worked with professional staff to help them design visual presentations and written reports, he promptly told Danko. This led to a highly successful two-hour workshop for MBA students on visual communication, followed by another workshop on strategic communication given the same day.

The primary emphasis in the executive skills program, now in its third year, is on action-learning and skill-building. Workshops are designed to teach correct principles and present a rationale for behavioral guidelines; provide examples of appropriate and inappropriate skill performance; practice behavioral guidelines and adapt principles to personal style; receive feedback and assistance on skill behavior; and transfer classroom learning to real-life situations.

Students are guided in their selection of workshops by the results of a self-assessment survey, along with associate-assessment surveys filled out by five of their professional colleagues.

Feedback from the assessment surveys provides students with insight into how their professional associates view their management skills as contrasted with their own perception; shows students how their competency in critical management and leadership skills compares to that of their peers; and identifies areas in which they need improvement. They can then choose workshops to improve key leadership and management skills.

Danko, MBA '92, started his own business while an undergraduate, and sold it 17 years later when it had grown to a chain of four stores, also coordinates MAP (Multidisciplinary Action Projects), during which first year MBA students apply core course concepts and theory to an actual business process in a real

company. Each year, Danko works with companies to identify the 60 MAP projects Contacts he makes during this work also feed into the executive skills workshops.

Below we list the executive skills workshops that have been offered this year:

The Challenge of Managing People in Today's Changing Environment

"Managing People, Exercising & Dieting - Three Forms of Self-abuse"

The major objective of this workshop was to enhance the "people skills" so critical in creating a climate for improving performance. Participants were given insight into how values and attitudes affect leadership behavior; the keys to effective motivation and teamwork; and ways to establish a positive climate for communication and feedback.

Jack L. Simonetti, the workshop leader, is a consultant to a number of Fortune 500 and 1000 companies and consistently ranks as one of the top program leaders at Michigan's Executive Education Center.

Creativity

"How to Drink Water Out of a Fire Hydrant"

Fortune Magazine says MBA's are not creative. *Business Week* says MBA's cannot innovate their way into a decent job. This workshop challenged



Notes on Post-It paper are part of an exercise in the workshop on creativity.

students to "pump up with creativity." Participants learned creativity methodologies such as "Story Boarding" and "Syndetic Metaphorical

Tech-
niques." tf|

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The workshop was led by Jeff DeGraff, who has been an advisor to government agencies, telecommunications associations, and the business community and is currently an adjunct professor at the Michigan Business School. His views on innovation and technology have been noted in *Business Week* and the *Wall Street Journal*.

Swim with the Sharks Without Being Eaten Alive

"How to Outsell, Outmanage, Outmotivate & Outnegotiate Your Competition "

When Harvey Mackay talks, everyone from Fortune 500 CEOs to celebrities, business experts and journalists listens, and in the first Executive Skills Workshop of the year, Mackay provided his insight into what makes an effective manager and leader.

Mackay is the author of *Swim with the Sharks Without Being Eaten Alive*, which was on the *New York Times Best Seller List* for 54 weeks and rated the number one business book in the U.S. for 1988. His subsequent book, *Beware the Naked Man Who Offers You His Shirt*, became Mackay's second



<4 In the first workshop of the year, Harvey Mackay provided insights into what makes an effective manager and leader. He is pictured here surrounded by students.



New York Times number one bestseller in as many years. His business insights have been featured in such national periodicals as the *Harvard Business Review* and *Success Magazine*. He is chairman and CEO of Mackay Envelope Corporation, a business he founded in Minneapolis in 1959.

The Process of Team Dynamics

"The Process of Cooperative Organizations "

This workshop focused on the discipline of teamwork, why teams are complementary to individual performance, and how the academic experience can tie into the challenges of modern organizations. Participants practiced the mechanics and skills of team interaction with evaluative feedback from program facilitators. Since most of this workshop consisted of experience-by-doing versus lecture, participants were asked to do approximately two hours of pre-study: reading, evalua-

tion of goals, roles, processes, and relationships in current academic teams; leadership assessment relative to team skills; and preparation for class exercises.

The workshop leader was Paul Miller, a management consultant with Hewlett-Packard's Business Process Consulting Team. Hewlett-Packard has long been one of the most admired organizations in the world for its management philosophy and the quality and innovation of its products. Paul has been with Hewlett-Packard for 17 years, 10 of those years as a manager in the Professional Services Organization.

Managing Power & Influence

"Getting Your Way in the Right Way "

Today's corporate employees need a cross-functional view of the organization and the ability to "work through others" if they are to be successful. Participants were able to gain insights into their influencing behaviors as well as to acquire a set

of ideas and strategies for how to influence more effectively. Through large and small group discussions as well as role playing, participants sharpened their skills in the management of influence.

Susan Ashford, the workshop leader, is associate professor of business administration and teaches in the areas of managerial skills and effectiveness, the management of organizational change, and organizational behavior. She has taught in Executive Development Programs both at Tuck and Michigan, as well as at Eli Lilly and Johnson & Johnson and has been a consultant to organizations including General Electric and Merrill Lynch.



"^ Susan Ashford, associate professor of organizational behavior and human resource management, teaches a session on managing power and influence.

Strategic Communications and Persuasion Skills

*"Effective Communication-
The Life Blood of Success "*

This workshop was designed to develop and enhance skill in influential communication by helping participants to better understand interpersonal similarities and differences, accommodate every person's desire for comfort, initiate new relationships more easily, listen appropriately before speaking and ask before telling, gain other's commitment more readily, and manage unproductive tension-in short, influence, persuade, and sell themselves and their ideas more efficiently and effectively.

Michael Crystal, who led the workshop, has been a facilitator, consultant, and trainer for more than 20 years. His experience includes assignments with many of the world's leading corporations, including Chemical Bank, GE, AT&T, Squibb, Bristol-Myers International, ITT, and IBM.

Making the Most of Your Presentation

This workshop provided participants with useful information for designing visual presentations and written reports. The workshop leader, Gene Zelazny, is director of visual communication at McKinsey & Company, where his primary responsibility is to provide creative advice and assistance to their professional staff. The workshop was sponsored by McKinsey & Company.

Working in teams is a part of many of the workshopsTW



Managing Diversity "Beyond Race and Gender..."

In this workshop participants were asked to move beyond the two-dimensional perspective of race and gender to learn how to look at the complete mixture of people in the work force. They considered different scenarios to look for new ways and fresh approaches in managing diversity, and thus gained a hands-on opportunity to understand and practice this critical skill.

The workshop leader was Roland D. West, who has trained thousands of managers and executives throughout the U.S. and Canada for such companies as Citicorp, Aetna, Procter & Gamble, Cincinnati Public Schools, and Honeywell. West spent eight years as a management consultant with a private consulting firm, holding the positions of senior management consultant and vice president.

Self-Management

"Jumping the Time Barrier"

How do you manage multiple priorities while still maintaining a quality lifestyle? Participants in this workshop examined seven key barriers that must be overcome to manage time effectively. A number of workable priority-setting systems were presented to help students decide what comes first and what comes . . . "not at all." Small group activities placed participants in simulated work environments and asked them to "group-think" a strategy to rescue an overloaded schedule.

The workshop was led by Lou Heckler, a motivational speaker and management trainer with more than

Lou Heckler, an adjunct faculty member at Executive Education, talks about how to manage multiple priorities. •



20 years experience in managing, motivating, and directing others. As an adjunct faculty member at Michigan's Executive Education Center since 1980, Heckler has led a number of seminars covering various management topics and leads nearly 100 programs annually for corporations, trade associations, and educational institutions.

Effective Group Decision Making in Team Meetings

*"How to Get as Little Done
Now in Half the Time"*

This workshop explored ways to achieve high quality decisions in team meetings. Participants exam-



ined practices of women and men identified as "meeting masters" and found that their team meetings had three features: decisions got made; the decisions were of high quality; and people had fun in the meeting, a sense of participation and validation rather than winning or losing.

John E. Tropman, the workshop leader, is an organizational sociologist who teaches in the nonprofit management program at the University of Michigan's School of Social Work, the Michigan Business School, and the Executive Education Program. He has written several books on effective group decision making, including *Effective Meetings*; *Meetings: How To Make Them Work For You*; and *Committee Management*. He has just completed a manuscript entitled *The Meeting Masters*.

Doing Business With Europeans: Cross Cultural Issues

This workshop provided insights into some of the cross-cultural issues involved in working with people of

different cultural backgrounds, and how culture impacts business transactions. It focused on cultural sensitivities, protocol, meetings, decision-making, communications, negotiations, business entertaining, and developing relationships.

Sondra Sen, president of Sherisen International Inc., has 20 years experience in the cross-cultural field and is an instructor in both the global curriculum and the diversity management center at AT&T. Her company, which was founded in 1980, has provided services to major corporations, including AT&T, Boeing Aerospace, Dupont, Exxon International, Goldman Sachs & Co., Johnson & Johnson, and M&MMars. •

Photos by Gregory Fox



The "Tower ofPoiver" exercise, pictured on this page, teaches a lot about planning, setting goals, and teamxvork. The assignment for each team is to build a tower with Tinkertoys for 10 minutes, take it down, and rebuild it in one minute. You can't do this without good teamxvork.

W

David Buzzelli of Dow Chemical Delivers Second Nathan Lecture

hen Dow Chemical Canada proposed to build an \$800 million ethylene production plant near Edmonton in the late 1980s, the project appeared to represent a classic environmental tradeoff—jobs in exchange for a clean environment.

But thanks to the work of a community advisory board, some top-notch engineering and a top executive with environmental foresight, neither Dow nor Edmonton had to sacrifice environmental quality for economic benefits. That executive was David Buzzelli, vice president and corporate director of environment, health and safety, and public affairs for the Dow Chemical Company.

Buzzelli last March delivered the 1994 Nathan Lecture in Corporate Environmental Management. The annual lectures, founded by Stuart Nathan, BBA '62 and Jo Ann Nathan, BS Ed, '62, are designed to build bridges between business and environmental groups. They capture the essence of the new Corporate Environmental Management Program (CEMP), sponsored by the Business School and the School of Natural Resources and Environment (SNRE). The idea of the new CEMP program is to take leadership in the increasingly challenging and urgent field of environmental management, and to build bridges between business and environmental groups.

Because siting a chemical plant in any community is usually a contentious process, Dow did not sweep into Edmonton and try to hard-sell the project, explained Buzzelli, who was then Chief Executive Officer of Dow Canada. Instead, Buzzelli formed a community advisory panel which discussed and studied the proposed plant for two years. The community liked the plant design and approved the project—with the stipulation "that it be the best

ethylene plant in the world," especially in terms of environmental impact.

Buzzelli realized the plant could only meet that criteria if it did not discharge any waste into the Saskatchewan River, a source of drinking water for the Edmonton area. Drawing on his engineering background, he determined it could be done and ordered Dow engineers to design the world's first ethylene plant with zero discharge.

Did Dow have to make any economic trade-offs to accomplish this? Stuart Nathan asked from the audience.

Not in the long term, Buzzelli answered, because if the cost of meeting the company's and community's environmental standards had threatened the plant's competitiveness, the project would have been abolished. But Buzzelli had correctly predicted that the plant's revolutionary design would eventually save money.

According to Dow's data from past years, "only the first four years of a project that incorporates pollution prevention into its design show any competitive disadvantage," Buzzelli said. "During the last part of a 30-year life cycle, you move ahead of the game. In fact, fixing an end-of-pipe pollution problem costs two to three times as



TALKING ABOUT THE TRADE-OFF BETWEEN JOBS AND THE ENVIRONMENT

much as an initial investment in preventive measures."

In other words, the environment is a business issue, believes Buzzelli, as well as one of social responsibility. "If a company ignores environmental issues, it puts its competitiveness in jeopardy, whether it manufactures products or provides services," he said. "Environmental responsibility has become as important a priority as cost containment, product quality and customer satisfaction."

Every environmental cost—whether it be penalty charges, like \$1,000 per ton of carbon dioxide emitted in manufacturing, or public perception—will affect the price of the product, Buzzelli said. Businesses' failure to respond to the public's demands for environmental responsibility will result in more restrictive regulations, increased punitive actions, product boycotts, challenges from "greener" markets, and recruitment failures, he warned. "And every one of those things is happening to businesses right now."

Fortunately, programs like CEMP are beginning to produce a new breed of manager who can integrate environmentalism and business and who understand the goals of sustainable development, said

"Fixing an end-of-pipe pollution problem costs two to three times as much as an initial investment in preventive measures."⁵

Buzzelli, who co-chairs President Clinton's Council on Sustainable Development.

He sees such managers as "sheep dogs who shepherd business leaders and environmentalists and bring them together to plan economic growth along with environmental improvements. In contrast, are environmental pit bulls, those who are trained to viciously guard their master's property with no willingness to compromise."

Initiatives such as CEMP, Dow's community advisory panels and the corporate advisory panel that generated Dow's first public environmental health and safety report, take the constructive, sheep dog approach, he said. As a relatively new member of the Council on Sustainable Development, Buzzelli has been impressed by the mix of environmentalists, industrialists, and United States Cabinet members "who historically wouldn't have been seen sitting at the same table.

"If this council succeeds in encouraging economic growth and environmental protection," he said, "it will be successful because we've changed the decision-making process from adversarial to cooperative."

Buzzelli was the second Nathan lecturer to address students and faculty of the Business School and SNRE. The 1993 Nathan lecturers were Robert Langert, Director of Environmental Affairs for McDonald's Corporation, and Jackie Prince, staff scientist for the Environmental Defense Fund. Langert and Prince spoke about their organizations' corporate environmental partnership that helped McDonald's reduce solid waste.

The Jo Ann and Stuart C. Nathan Lecture-series brings corporate executives and environmental policy makers to campus with the goal of explicating vital issues and helping businesses respond in meaningful ways to the challenges posed by ecological concerns. B



A Jo Ann, BSEd '62 and Stuart Nathan, BBA '62, who founded the Nathan Lecture in Corporate Environmental Management, chat with David Buzzelli (left), vice president and corporate director of environment, health and safety, and public affairs for Dow Chemical Company, who delivered the 1994 Nathan Lecture.

Alumni Activities

Our New York Alumni Start B School Society

The newly formed Business School Society of the University of Michigan Club of New York has planned a series of speaking engagements which began Tuesday, April 26, with a talk by Dean B. Joseph White entitled "Management Education and Personal Success." The inaugural reception was held in the President's Room of the New York Athletic Club.

The Michigan Business School Society, which is co-chaired by Scott Stieler and Craig Phares, both MBAs '92, has already planned three other events, and more are in the works.

On July 27, John Lucht, president of John Lucht Consultancy, will speak on "Executive Job Changing and Faster Career Progress." He is the author of *Rites of Passage at \$100,000+*. His talk will be part of a reception for Business

School graduates who are new arrivals in New York. On September 15, a fall reception is planned, and October 13 is the date for the New York Recruiting Forum.

The Business School Society Advisory Board includes Richard Akwei, MBA '86, vice president, J.P. Morgan; Cleveland Christophe, MBA '67, principal of TSG Ventures, Inc.; Jeffrey Lackey, MBA '85, senior vice president, GE Capital Bank; Joseph Mayfield, Jr.,

MBA '76, director of finance, Time, Inc.; Mitsuru Misawa, Ph.D. '67, president, IBJ Leasing USA, Inc.; Stephen Ross, BBA '62, president, The Related Compa-



Jeff Dodge

Jeff Dodge

^ Above: Craig Phares, MBA '92, co-chair of the Michigan Business School Society of New York (left) and Mitsuru Misawa, Ph.D. '67, a member of the Business School Society Advisory Board. Pictured right (left to right): Andrew Yeager, BA '90, vice president of the U-M Club of New York; Barry Asato, MBA '92; Larry Wasserman, MBA '92; and Mark Mishler, MBA '82. Barry and Larry are both members of the Club's organizing committee.



Scott Stieler, MBA '92 (left), co-chair of the Michigan Business School Society of New York, chats with Jay Vawter, BBA '56, MBA '57, senior vice president, Stein, Roe & Farnham, at the inaugural reception of the Business School Society of the U-M Club of New York. T



Jeff Dodge

nies, Inc.; Jay Vawter, BBA '56, MBA '57, senior vice president, Stein, Roe & Farnham; and Jerald Wigdortz, MBA '72, managing director of Salomon Brothers, Inc.

In addition to Stieler and Phares, other members of the organizing committee include Jim Gartenberg, BA '87, and president of the U of M Club of New York, and a number of recent MBA graduates: Dean Anderson, Barry Asato, Lowell Kronowitz, Andra Liepa, Cynthia Sayers, Tony Vernon, and Larry Wasserman.

M Pictured at the inaugural reception of the Business School Society of the UofM club of New York are (left to right) Robert Radway, BBA '61, MBA '62; Judy Reitman, BA '63; John Sturges, EE '82; and Richard Akwei, MBA '86, a member of the Business School Society Advisory Board.



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A David White (left), MBA '71, treasurer and chief financial officer of the Rockefeller Foundation, and David Alger, MBA '68, executive vice president at Fred Alger & Co. Inc., talk shop during the reception, held at the New York Athletic Club.

Helzbergs Host Gathering of Kansas City Alumni



• Barnett Helzberg, BBA '56, chairman of Helzberg Diamond Shops, Inc., and Dean White look at a copy of Dividend during a reception for Kansas City alumni hosted by the Helzbergs.

Approximately 50 Business School and U of M alumni gathered in early March at a reception hosted by Barnett Helzberg, BBA '56, and his wife, Shirley, at their recently renovated English manor home in Shawnee Mission, Kansas. The event was co-sponsored by John Jenks, BBA '53, president of the U of M Club of Kansas City. Alumni gathered to hear Dean B. Joseph White update them on the "State of the School" and share his plans and goals for the School. An additional highlight of the evening was an unexpected visit from Provost Gilbert R. Whitaker, Jr., former dean of the Business School.



John Jenks, BBA '53, president of the U-M Club of Kansas City, and Shirley Helzberg, who, with her husband Barnett, hosted a reception for alumni in the Kansas City area.



Jeff Dodge

For questions about current or future Business School Society events, call Scott Stieler at (201) 904-6339 or Craig Phares at (212) 345-3068. For information about joining the University of Michigan Club of New York, dial the M-Line at (212)MI2-5550.

Alumni Activities

Reunion Weekend To Begin New Tradition

Reunion weekend this year will be held October 28 and 29 for the BBA and MBA classes of 1969 and 1989, and the MBA class of 1984. This is a shift from the all-class reunion that has previously been held on Homecoming Weekend. Alumni Relations and Development staff members are working with class leaders now to establish social and reunion gift committees. Interested volunteers are welcome.

Reunion weekend this year marks the first step in the Business School's strategy to develop a tradition of class reunions. Feedback from

alumni indicates a desire to have a class reunion every five years. Therefore, this year, instead of inviting all 28,000 alumni back to the School for the all-class reunion, the weekend will be totally focused on alumni from those three classes."The most commonly cited

ingredient for successful reunions is the opportunity to spend time with classmates," said Jeanne Wilt, MBA '89, Director of Alumni Relations. "By focusing resources on the 25th, 10th and 5th year reunions, we hope to increase participation, thus creating a more memorable event for class members. In the future, we plan to develop the staff resources to establish annual reunions for the other five-year milestones as well."

One last note: alumni who have enjoyed coming back to campus each fall for the all-class reunion on Homecoming Weekend are still very welcome to join us for the weekend. Just call the Office of Alumni Relations (313) 763-5775 to learn more about the event.

Cleveland Club Features Several Business Speakers

Business School alumni in Cleveland have been treated to a great series of speakers this winter and spring.

In February, Sandra Pianalto, Chief Operating Officer of the Federal Reserve Bank of Cleveland, spoke on "Federal Reserve: Policies, Practices and Politics." Douglas McGregor, BBA '65, President and Chief Operating Officer of the M. A. Hanna Company, gave a talk in March entitled "From Minerals and Mining to Plastics," which described M. A. Hanna's conversion from one industry to another. The April speaker was Gary Baughman, MBA '73, president of The Little Tikes Company, a subsidiary of Rubbermaid, who spoke about "New Products and New Markets."

The city of Cleveland has had an active University of Michigan alumni group for many years. However, four Business School alumni — John McCarty, MBA '82; Paul Campbell, MBA/JD, '54; Deanna Bremer, MBA '92; and Steve Georgi, MBA '92, formed a Business School Committee to institute programs of specific interest to Business School graduates and other U-M graduates engaged in business in the Cleveland area. The Committee has hosted monthly meetings at one of the clubs downtown.

Deanna Bremer is chair of the Committee and attributes the success of the Cleveland Club to a diverse and enthusiastic group of founding members and to the group's structure as a committee of the U-M Club of Cleveland. Thanks to the U-M Club's help and experience, Bremer says "we're not trying to reinvent the wheel." Goals for the Committee this year are to strengthen the links between local alumni and the School, increase the number of local alumni involved with the club, and present a series of programs that will interest local alumni and the business community.



Alumni Board Welcomes New Members

Six new members of the Alumni Board of Governors were welcomed at the Spring meeting, held March 11 at the School.

The new members are Matthew Ancia, MBA '85; Mary Ann Cabellero, MBA '84; William Creelman, MBA '83; Joseph D. Williamson II, BBA '67, MBA '68; Claus Madsen, MBA '63; and MBA student Pete Pickus, president of Global



Gregory Fox

▲ New member Matthew Ancia, MBA '85, director of business planning, TeleService Resources, an AMR Information Resource company.



Gregory Fox

New member Claus Madsen, MBA '63, managing director of CPS A/S in Denmark and president of the Michigan Business School Club of Europe.



Gregory Fox

Blue. The Board decided to extend membership each year to the president of Global Blue, the student organization committed to creating alumni networks.

In other business, the Board heard a presentation on the international strategy of the School by Dean B. Joseph White and Senior Associate Dean Paul Danos, had lunch with Global Blue students, and brainstormed ideas for reunion weekend with Jeanne Wilt, director of Alumni Relations.

The Alumni Board of Governors has been active on several important fronts in the past year. Two major areas of interest have been helping students learn about new careers through the "Day in the Life" program and helping the school recruit the very best students.

The fall meeting of the Board is scheduled for September 27.



Gregory Fox

New member Joseph (J.D.) Williamson II, BBA '67, MBA '68, president, WKBN Broadcasting Corp.



Gregory Fox

New member Pete Pickus, MBA student and president of Global Blue.

B-School Faculty Participate in CEW's Women's Leadership Project

Three Business School faculty members are involved in the Michigan Women's Leadership Project sponsored by the U-M Center for the Education of Women (CEW) in collaboration with the Michigan Women's Foundation.

Fifteen directors of non-profit and public agencies serving women and girls in Michigan are taking part in the leadership training program, which is partially funded by a four-year \$100,000 grant from the Nokomis Foundation and a \$90,000 grant from the Frey Foundation.

Participants are attending three three-day training sessions spread over a year. In

the months between the sessions, they are expected to apply what they have learned in their own organizations, in part by undertaking specific projects.

During the first session, held in November, topics included theories of organizational development, a discussion of leadership in the '90s, the professionalization of non-profits, managing women's organizations, getting and giving mentoring, and personal change goals.

Debra Meyerson and Paula Caproni, both assistant professors of organizational behavior and human resource management at the Business School, discussed the role of leaders and the tensions surrounding leadership roles. Meyerson directed a ropes challenge course and Caproni consulted with participants on self assessments.



^ Discussing the curriculum for the Women's Leadership Project are (left to right) Paula Caproni, assistant professor of organizational behavior and human resource management at the Business School; Ruby Beale, adjunct assistant professor at the Business School and research investigator at the Institute for Social Research; Carol Hollenshead, director of the U-M Center for the Education of Women; and Debra Meyerson, assistant professor of organizational behavior and human resource management at the Business School.

Ruby Beale, adjunct assistant professor of organizational behavior and human resource management at the Business School and research investigator at the Institute for Social Research, worked with participants on their personal change goals and on action planning. She also co-

taught a session on multiculturalism, diversity, and organizational effectiveness.

"Women are often drawn to work in organizations that focus on social change, empowering women, and providing services, such as counseling, education and training," explains Carol Hollenshead, director of the Center for the Education

of Women. "These organizations often find themselves over-burdened and under-financed. Their leaders have often 'grown up' with the organization or have made the transition to leadership from a service provider background within the organization. These organizations need assistance in

enhancing their leadership and management skills, but often find the cost for doing so prohibitive."

In an effort to overcome such limitations, Hollenshead and Susan Kaufmann, associate director of CEW, created the leadership training program. "This Project represents an opportunity to learn more about women's leadership strategies and the stresses and strengths in organizations serving women and girls; research that has rarely been done before," said Kaufmann. "We hope that enhancing the leadership skills of selected women leaders in Michigan will improve services, advocacy, research and policy development affecting women and girls in the state."

The second session took place in

Continued on page 40

The Michigan Business School in Southeast Asia

Alumni Welcome "First Michigan Dean to Visit Thailand"

The many Michigan alumni in Bangkok graciously welcomed Dean B. Joseph White; Linda Lim, associate professor of international business and director of the Southeast Asia Business Program; and Brad Farnsworth, director of the Center for International Business Education at the Business School. The three visited Thailand and Singapore in February.

Dr. Amnuay Viravan, MBA '54, Ph.D. '59, deputy prime minister of Thailand, was the host for the group and kindly provided a police



JA
Sathist Sathirakul, MBA '91, who helped Dr. Amnuay found the U-M Alumni Association of Thailand and serves as its secretary-general. He works at the Siam Cement Company as section head of the automotive industry section, Thai Engineering Products Co., and was the main organizer of the alumni dinner event.



Pictured at the U-M Alumni Dinner in Bangkok are (left to right) Dr. Amnuay Viravan, MBA '54, Ph.D. '59, deputy prime minister of Thailand and former chairman of the Bangkok Bank who is patron of the U-M Alumni Association in Thailand and was the host of the visiting U-M group; Dean White; Dr. Chinawoot Soonthornsima, who has his Ph.D. in economics from the U-M and is a minister in the prime minister's office in Thailand; and Kamchorn Sathirakul, another U-M alumnus who is chairman of Unicord Co. and former governor of the Bank of Thailand. His son, Sathist, MBA '91, is secretary-general of the U-M Alumni Association of Thailand.

car escort which cleared the way so they could whiz around Bangkok unhampered by the infamous traffic jams and make all their appointments on time.

Among their many appointments were visits to top local Thai compa-

nies, including the Bangkok Bank (of which Dr. Amnuay was chairman for many years), and the Siam Cement company, where several U-M and B-School alumni work. The visit there was arranged by Anant Keskasemsook, MBA '79, and also



Left to right: Wutthichai Tankuranand, MBA '91, assistant manager of the business promotion division of the Thai Farmers Bank; Teeranun Srihohg, MBA '88, manager of the treasury products and marketing development division of the fund management department, Thai Farmers Bank; Montri Kriengwatana, MBA '81, executive vice president of Tripolene Company Ltd.



M Amornrat Kutranon (Auttagon), MBA '90, marketing officer, the Siam Cement Company, helped to organize the alumni events and is a committee member of the U-M Alumni Association in Thailand.



Duangjai Veesakul, associate professor in the faculty of commerce and accountancy at Chulalongkorn University in Bangkok.



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involved Amornrat Kutranon (Auttagon), MBA '90 and Sathist Sathirakul, MBA '91.

The group also toured the float glass plant of Siam Guard, a joint venture between the Siam Cement Company and Guardian Industries of Northville, Michigan; and a 100% subsidiary of the Dana Spicer (Asia)-Autoparts Corporation of Toledo, Ohio.

Dr. Amnuay and his wife Samonsri (Bunnag), MBA '57, held a dinner party for the group at their home. Among the guests were Yasuo Miura, MBA '74, who heads his own property development firm in Thailand, and Thongchai Busrapan, a newly admitted Michigan MBA student. Samonsri Viravan is managing director of Samvest Co. Ltd. in Bangkok.

About 60 people attended the alumni association's dinner and annual meeting, at which Dean White spoke on "Asia at the University of Michigan." The Thai alumni noted with satisfaction that Dean White is "the first Dean from Michigan to visit Thailand." Dr. Amnuay is the patron of the alumni association



Saovani Chowchuvech, MBA '55, who is now retired from the position of vice president of the Multi-Credit Corp. of Thailand.

During a visit to Chulalongkorn University, Dean White discovered that Dr. Suchada Kiranandana, Dean of the Faculty of Commerce and Accountancy (pictured above) had been a contemporary of his at Harvard.



Dean White (left) is greeted by Chumpol Na Lam Lieng (right), president of the Siam Cement Company. In the center is Anant Keskasemsook, MBA '79, managing director of the CPAC RoofTile Company of the Siam Cement Group. He is the most senior Michigan graduate at Siam Cement and helped arrange the visit there with alumni and senior officers of the company.

in Thailand; Sathist Sathirakul, MBA '91, is the secretary-general of the group; and Chodechai Suwanaporn, MBA '93, served as the master of ceremonies at the dinner.

Several U-M graduates of the 1950s, including Duangjai Veesakul, associate professor in the faculty of commerce and accountancy at Chulalongkorn University; Prajit Kampoo, retired member of the government budgeting office; and Saovani Chowchuwech, MBA '55, retired vice president of the Multi-Credit Corp of Thailand, were present, as well as Kamchorn Sathirakul, MBA '52, chairman of Unicord Co. and Dr. Chinawoot Soonthornsima, Michigan Ph.D. '63 in economics, who is a minister in the Prime Minister's office.

An informal breakfast with alumni included Richard Smith and Michael Dunne, both of whom graduated with the MBA/MA in Southeast Asian studies and are now engaged in entrepreneurial ventures in Thailand (see story at right), as well as Teeranun Srihong, MBA '88, and Wutthichai Tankuranant, MBA '91, both of whom work for Thai Farmers Bank.

Along with all these activities, the Michigan Business School group met with faculty of the two top business schools in the country. At Chulalongkorn University, they met with the president, and Dean White discovered that he and the Dean of the Business School, Suchada Kiranandana, were contemporaries at Harvard. The group also met with business faculty of Thammasat University, who hosted the alumni breakfast. •

ENTREPRENEURS IN BANGKOK

When Linda Lim, pictured center, was faculty advisor for Michael Dunne, left, and Richard Smith, right, she advised them to gain corporate experience in the U.S. before starting out as entrepreneurs in Thailand. "Fortunately," she says with a laugh, "they ignored my advice and went straight to Thailand after graduation."

Lim, who is associate professor of international business and director of the Southeast Asia Business Program, runs the MBA/MA in

the auto assembly and auto parts business. Dunne, who learned both Chinese and Thai at Michigan, helps Western firms enter local markets. He arranged for the Business School visitors to tour the new plant of one of his clients, the Dana Corporation of Toledo, Ohio.

Smith, MBA/MA '88, is deputy managing director of Premier Innovative Material Systems (PIMS). Rick, who learned Thai at Michigan, started his own general business consulting firm in Bangkok, then



Southeast Asian Studies joint degree program, of which both Dunne and Smith are graduates.

Dunne, MBA/MA '90, is director of Automotive Resources Asia, his own automotive consulting firm. Thailand is the world's fastest growing auto market. Dunne's firm, based in Bangkok, covers Southeast Asia, and has a branch in Hong Kong covering China. His clients include several European as well as American Fortune 500 companies in

helped develop PIMS, an environmental remediation services joint venture between the \$500 million Premier Group of Thailand and IMS of Kansas, a \$3 million company owned by Jim Horton, MBA '67, who read about Rick in an earlier issue of *Dividend* and contacted him through Professor Lim. Rick also owns a minority stake in IMS's Hong Kong-based holding company which has rights to develop the market in the rest of South and Southeast Asia.

The Michigan Business School in Southeast Asia

Alumni From All Over the World Live and Work in Singapore



Dean White is pictured with U-M alumnus Tom McDaniel, president of GM Asia, who is based in Singapore, and his wife, Susan McDaniel, MBA '84, who serves as secretary of the pro-tem committee of the U-M Alumni Association in Singapore.

About 40 alumni from all over the world attended the U-M alumni dinner in Singapore, where they heard Dean B. Joseph White speak on "Asia at the University of Michigan." The University of Michigan has long been an internationally recognized bastion of scholarship and teaching in Asian studies. For the past 40 years it has served as

headquarters for the Association for Asian Studies, the world's largest organization of Asia specialists.

Also, for over 30 years, the University has had federally funded "National Resource Centers" of Chinese, Japanese and Southeast Asian Studies, and there is also a South Asian studies program. Michigan is one of only a handful of

U.S. universities offering a broad spread of Asian languages—ten modern and five ancient/classical languages—through the Department of Asian Languages and Cultures.

During their trip to Singapore, the Michigan Business School group (which included Dean White; Linda Lim, associate professor of international business and director of the Southeast Asia Business Program; and Brad Farnsworth, director of the Center for International Business Education at the Business School) visited Michigan companies that have regional headquarters in Singapore, including Whirlpool and GM. The president of GM Asia is U-M economics graduate Tom McDaniel. His wife, Susan, MBA '84, serves as secretary of the pro-tem committee of the U-M Alumni Association in Singapore.

Also in Singapore, Dean White spoke on "Human Resource Development Trends in the US" at the CEO Forum of the National Productivity Board, a Singapore government agency. Brad Farnsworth visited the American Chamber of Commerce and Professor Lim visited the Singapore Civil Service College.

The group also visited the faculty of Business Administration at the National University of Singapore, where Yue-Kee Wong, Ph.D. '89, Pheng-Lui Chng, MBA '84, Kulwant Singh, Ph.D. '93, and Hee-Sen Jong,

Ph.D. '91, are teaching. Another Ph.D. alumnus in Singapore is Dr. Lawrence M.K. Wong, MBA '71, Ph.D. '73, who is president of the International Management Association. They also met with the Dean and Vice Dean of the Faculty of Accountancy and Business at Nanyang Technological University, and with Dr. Hun-Tong Tan, Ph.D. '92, who is on the faculty there. B



Hun-Tong Tan, Ph.D. '92, is a lecturer at the Faculty of Accountancy and Business at Nanyang Technological University.



Yue-Kee Wong, Ph.D. '89, is a lecturer at the Faculty of Business Administration, National University of Singapore. His wife, Annie Koh, was a visiting professor at the Michigan Business School in 1988-89.



Fan Zhang, MBA '93, Asia Pacific manager, Southwall Technologies, who is a citizen of the People's Republic of China based in Singapore, and his wife, Sharon Combes, who received her MA from the U-M in 1993 in Chinese studies and applied economics and is now working as an equity analyst for a Hong Kong securities firm in Singapore.



A.

A. Chee-Yong Foo, MBA '73, (left) is with the Sumitomo Trust and Banking Company and Jacob Gan, U-M Ph.D. in mechanical engineering, (right) is a senior lecturer at Nanyang Technological University.



B.

B. Hitoshi Takahashi, MBA '74, is general manager of the Nippon Credit Bank in Singapore.



C.

C Haruo Nakayama, MBA '75, is managing director of the Nomura Research Institute in Singapore. Another Michigan alumnus, Winston hum, MBA '88, is a senior analyst at the same company.

DUAL DEGREE ADDS VALUE IN ASIA

The dual degree MBA/MA program in Asian studies is a 10-year-old joint venture of the Asian studies centers at Michigan and the Michigan Business School. Pictured below are two graduates of that program, both of whom had as their faculty advisor Professor Linda Lim, director of the Southeast Asia Business Program.

Steven Dean, MBA/MA in Asian studies '87, pictured left with Dean White (center), is now business development manager of Gerber Products in Singapore. Steve learned Indonesian at Michigan and coordinated the Michigan Business School visit to Singapore.

Wesley Sealand, MBA/MA in Asian studies '93, pictured right, is now marketing manager of Intraco Asia Electronics. Wes studied Chinese at Michigan.

Language is a key tool, both in forging personal relationships and becoming culturally aware, say these joint degree students. Paul Churchill, a current MBA/MA student, found his knowledge of Indonesian very useful in "facilitating communication and reducing frustration" when he worked as a summer intern for the Reebok shoe company in Jakarta. Unlike most

other Western expatriates at Reebok, he could talk directly with the workers on the factory floor. "With the cultural background gained from my courses," he says, "plus interactions with Southeast Asian students on campus, I also found it easier to relate to the Reebok office staff, and quickly established a good rapport with them."

Educating students and executives about Asian business systems is the key task of U-M's East Asia and Southeast Asia Business Programs. The Business School's federally funded Center for International Business Education also includes Asia in its global programs. Its director, Brad Farnsworth, was one of the Business School visitors to Singapore.



Steven Dean, MBA/MA '87 (left), Dean B. Joseph White (center), and Wesley Sealand, MBA/MA '93 (right).



Left to right are Pheng-Lui Chng, MBA '84, senior tutor at the National University of Singapore, who is completing his Ph.D. studies at the Michigan Business School; Kulwant Singh, Ph.D. '93, a lecturer at the National University of Singapore; and Brad Farnsworth, director of the Center for International Business Education at the Michigan Business School.



Left, Hong-Ching Wong, MBA '86, is a stockbroker in Singapore with Kay Hian James Capel. Pictured right is Tuat-Yen Foo, MBA '83, registrar of titles for the Government of Singapore.



AMONG OURSELVES

MJMI Program Receives \$600,000 in Gifts

The Michigan Joint Manufacturing Initiative (MJMI) has recently received substantial gifts from the 3M Foundation, AlliedSignal Inc., and the SPX Foundation to aid in its program to address the acute shortage of broadly trained professionals who understand both the engineering and the business aspects of manufacturing.

The gifts include \$200,000 from the 3M Foundation, to be awarded over two years; \$300,000 from AlliedSignal Inc., to be given over three years; and \$100,000 from the SPX Foundation, to be awarded over five years. The gift from 3M was announced by Edward L. Snyder, manufacturing technology manager at the company, during the spring Industrial Advisory Board meeting, held at the Business School in March.

Also at that meeting, the appointment of Marika Jones to be Associate Director for the program was



Gregory Fox

The three directors of the Michigan Joint Manufacturing Initiative chat with Edward Snyder, manufacturing manager of 3M, during a break in the Industrial Advisory Board meeting. The 3M Foundation has just announced a \$200,000 gift to the program. Pictured left to right are Craig Marks, visiting professor, College of Engineering and School of Business Administration; Brian Talbot, professor of operations management at the Business School; Edward Snyder, manufacturing technology manager for 3M, and James Bean, professor of industrial and operations engineering.

announced. As the MJMI program heads into its second year, she will shepard the various programs and maintain liaison between the Michigan Business School and the College of Engineering. She holds an MBA from the University of Chicago and a BS in Industrial and Operations Engineering from the U-M. She worked as a manufacturing engineer for the Saturn Corporation, as a financial analyst of overseas operations for General Motors Corporation, and as a program manager for TRW before joining the MJMI program.

MJMI, a joint venture between the Michigan Business School and the College of Engineering, offers four degree programs. Students can enroll in the MBA program with

a concentration in manufacturing; the MBA program with a concentration in manufacturing and an MS in engineering; a 12-month master's of engineering program in manufacturing engineering with a heavy dose of business courses; or a five-year honors program leading to a BA and MS in engineering.

Of the 27 MJMI students admitted to the MBA program last fall, all but one had undergraduate degrees in engineering; five already had their MS degrees in engineering, and two held Ph.D.s in engineering and science.

The MJMI program sponsors paid summer internships in which students get hands-on experience working in teams on a cross-disciplinary manufacturing prob-

lem. More than 10 companies have committed to sponsoring MJMI student interns in 1994, including Amoco, Revlon, Merck, Herman Miller, United Technologies, Johnson Controls, Ducker Research, Gelman Sciences, Ford Motor Company, and Chrysler.

Industry representatives as well as academic researchers regularly speak to MJMI students regarding innovations, problems, solutions and challenges in manufacturing, such as facility layout, ISO 9000 certification, and re-engineering organizations and processes. John Ettl, associate professor of operations management at the Business School and director of the Office of Manufacturing Management Research, and Golip Ulsoy, professor of mech-

anical engineering and director of the Program in Manufacturing, lead the weekly seminars.

Chris McKenna, a member of the first MJMI class, commented, "I've been impressed by the exposure to a broad range of manufacturing and business issues."

First year MBA student Tim Hanna commented, "Manufacturing does matter. You can't have banking, finance, or service industries without it. It is important to America to have a strong manufacturing sector in order to compete globally. In addition, MJMI is an important strategic program for the Michigan Business School in developing strong leaders for manufacturing in the future."

The MJMI Industrial Advisory Board consists of 27 representatives of manufacturing companies

At their most recent meeting, the Board discussed such issues as ways to integrate the curriculum across disciplines; developing career paths in manufacturing; and defining cross-disciplinary research activities.



A Marika Jones, who has a U-M degree in engineering and an MBA from the University of Chicago, is the new Associate Director for the Michigan Joint Manufacturing Initiative (MJMI).



Edward L. Snyder, manufacturing technology manager for 3M, leads a discussion of MJMI curriculum development at the Industrial Advisory Board meeting in March.

Karen Nelson Wins Deloitte & Touche Doctoral Fellowship

Karen K. Nelson, doctoral candidate in accounting, has been chosen by the Deloitte & Touche Foundation to receive a \$20,000 Fellowship Award.

Ms. Nelson, who is a 1988 summa cum laude graduate in accounting from the University of Colorado, is one of ten winners chosen from throughout the United States.

The Deloitte & Touche Foundation helps support

teaching and research in accounting, auditing, business, and related fields. Fellows are expected to prepare themselves for their teaching careers by participating in elective programs designed to enhance teaching skills.

Deloitte & Touche provides accounting and auditing, tax and management consulting services to clients in more than 100 U.S. cities.

Executive Education Initiates New Program in Investor Relations

A new program, entitled "The Theory and Practice of Investor Relations," will be offered August 22-26 to mid-level investor relations executives. The program has been developed jointly by Executive Education and the National Investor Relations Institute. Faculty co-directors are Kathleen Hanley, assistant professor of finance and Marilyn Johnson, assistant professor of accounting.

The five-day course, which will be held in Ann Arbor, is based on two key premises: first, effective investor relations strategies enhance a firm's ability to successfully compete in the capital markets; and second, a thorough understanding of key finance and accounting concepts will enhance the formulation of effective investor relations strategies.

The program will provide an opportunity for investor relations professionals from around the country to discuss issues and

concerns that cross industry and organization boundaries. Case analyses and assignments will be completed on both an individual and group basis. Frequently, participants will prepare an assignment and subsequently meet with peers to discuss the reasoning they employed to solve the problem at hand. Years of experience in executive education at Michigan have shown this integration of individual and group work to be the most productive and gratifying for program participants.

The program will focus on five objectives:

- To heighten the understanding of factors that influence equity valuation.
- To explore how domestic security markets function.
- To develop a framework for understanding the impact of corporate control

transactions and executive compensation on firm value.

- To examine the determinants of an effective disclosure strategy.
- To build proficiency in designing, implementing, and evaluating an investor relations program.

Participants will have an opportunity to discuss specific issues and concerns with the core faculty through presentations and informal discussions both in and outside of the classroom. In addition, core faculty members will be available at meals and during evenings to address individual queries. For further information, contact Ron Bendersky, associate director of Executive Education, the Michigan Business School, Ann Arbor, Michigan 48109-1234. Telephone (313) 763-1003.

Resource Guide for Businesses Published

Businesses interested in tapping the expertise of U-M faculty and programs may want to send for an 8-page brochure entitled "Research and Development Resources: A Guide for Businesses." It lists more than 30 U-M offices that offer assistance to new and existing companies.

The services include economic development programs, technology transfer offices, updates on U-M research in progress, information on how to use U-M computing and library facilities, professional and continuing education programs, placement offices to help locate

potential employees, and reference and research services.

Each listing provides a brief description of the service offered with a telephone number and contact person. To receive a free copy, call (313) 763-5587 or fax your request to (313) 763-4053. Requests may also be mailed to: Guide for Businesses, U-M, DRDA, Wolverine Tower, 3003 South State, Ann Arbor, Mich. 48109-1274.

U.S. News Ranks Business School Eighth in Nation

The Michigan Business School was ranked eighth this year in the annual

ranking of graduate education done by *U.S. News and World Report*.

"The slope at the top is steep, and the competition is intense," commented Dean B. Joseph White, noting that over the past five years our ranking has ranged between fifth and 10th. As an illustration of how steep the slope is at the top, he pointed out that this year, our overall score was 96.5 on a 100 point scale. Last year, when we were ranked fifth, our score was 92.2.

The survey ranks the top 50 schools out of 273 accredited MBA programs. In a ranking of business specialties, the Michigan MBA program placed among the top five in general management, marketing, human resources, and communications.

In order, the top ten schools were: Stanford, MIT, Harvard, Wharton, Kellogg, Chicago, Dartmouth, Michigan, Duke, and UCLA.

"I prefer to go up in rankings, not down," said Dean White. "When we go up, it's a good occasion to celebrate. When we don't, it's a good time to recommit ourselves to our mission of making Michigan the very best and to proceed with confidence on the course we've charted."



A painting by Alexander Calder has been installed in the Kresge Business Administration Library in memory of Lawrence R. Kalmbach, BBA '92. Entitled "Black on Black Spirals," the painting was donated by the family, friends, and classmates of Kalmbach, who, before his death in January, 1993, had been employed as an auditor by Citibank in Chicago. He is survived by his parents, Mr. and Mrs. Dohn L. Kalmbach; two brothers, Scott and Peter; and his grandfather, Leland J. Kalmbach, BA '23. Dohn Kalmbach is a graduate of the Business School (BBA '60, MBA '62).



Gregory Fox

Minister Yangjiechi, deputy chief of mission at the Chinese Embassy in Washington, D.C., spoke recently at the Business School.

Minister Yangjiechi Talks at B-School on Sino-American Relations

Recent developments in the relationship between the U.S. and China were discussed during a talk at the Business School by Minister Yangjiechi, deputy chief of mission at the Chinese Embassy in Washington, D.C., where he is second in command to Chinese Ambassador Li Daoyu.

Minister Yang was accompanied by his wife, Madam Le Ai Mei, who is also a career diplomat and who recently led a U.S. Congressional tour in China. They were at the Business School for a visit to the William Davidson Institute.

Minister Yang was born in Shanghai and received his college education at Bath University and the London School of Economics. He joined the Chinese Foreign Service in 1972 and served as second, first

secretary, and counselor in the Embassy of the People's Republic of China in the U.S., specializing in Sino-American relations. He has also worked as counselor and division chief of the translation and interpretation department and as deputy director, American and Oceanian Affairs department of the Chinese Foreign Ministry.

BBSA Conference Considers Ways to Leverage Diversity

About 270 people, including students, alumni and corporate recruiters, attended the 18th Annual Alumni conference sponsored by the Black Business Students Associa-

tion. The theme of the conference was "A Foot in Both Worlds: Leveraging Our Diversity."

"The theme this year is about our simultaneous responsibility not only to bring different ideas into the business world, but also to improve the socio-economic status of heavily populated black communities," explained second-year MBA student Donald Byrd, who along with classmates Michelle McLean and Christina English, co-chaired the conference.

The theme was explored in panel discussions that focussed on six areas: education, unwritten rules, entrepreneurship, sports and entertainment opportunities, community reinvestment, and personal investments. Former Michigan MBAs, community leaders, and other distinguished professionals led the discussions.

The conference began on Friday, February 4, with an evening of comedy, music, and dance at the Michigan Theatre. Saturday's events included talks by Sharon Reed Walker, BBA '74, MBA '81, CFO of Soft Sheen Products, Inc., a \$100 million black-owned hair care company; William Strickland, president of IMG Basketball, a sports management firm, who has represented superstars such as Michael Jordan, Patrick Ewing, and U-M's own Chris Webber; and Dr. Lucy Reuben, MBA '74, Ph.D.'81, who served as BBSA's first president in 1972-74.

The tradition of the BBSA conference includes

an annual awards banquet that honors both individuals and group accomplishments. Members of the BBSA who had won scholarships were recognized, as well as three BBSA students who won the first annual BBSA case competition and who will represent the Michigan Business School in a case competition to be held at the National Black MBA conference in San Francisco next September.

Dr. Lucy J. Reuben, MBA '74, Ph.D. '81, associate professor of finance at Florida A & M University, was celebrated as the Honored Guest, and special tribute was paid to Dr. Alfred L. Edwards, professor emeritus at the Michigan Business School, who has been instrumental in the professional development and progress of minority students at the School. The Alfred L. Edwards Collegiate Professorship in Business Administration has been established in his honor as the result of numerous gifts and pledges from friends and corporate and alumni donors.

The conference closed with an alumni brunch held on Sunday morning.

The Asian Century—Can Western Business Meet the Challenge?

China and India represent a vast consumer market of almost two billion people. Thailand,

Indonesia, and Malaysia have registered growth rates of 8% plus in the past few years. Opportunities abound, but not so obvious are the subtleties of doing business in Asia.

An all-day conference entitled "The Asian Century" sponsored at the Business School by the International Business Club, was designed to give participants a better understanding of Asia and the opportunities and challenges it represents. About 300 students and business people attended.

The day began with C.K. Prahalad, the Harvey C. Fruehauf professor of business administration, corporate strategy, and international business, discussing the "Asian Century" and what it means for companies in the West. He was followed by Lawrence E. Eaton, executive vice president of 3M, who shared with the audience the global nature of 3M's business and in particular, his expertise on Japan. He concluded his talk by saying, "The only thing you can do fast in Japan is fail!"

The next speaker was Ronald O. Baukol, vice president of 3M, who spoke

at length about the tremendous macro-growth opportunities in Asia, and how countries there are developing from manufacturing to consuming economies. He was followed by Dr. James C. Cosgrove, vice president, data communication services at AT&T, who discussed how Asia and in particular, China, played into the telecommunications businesses of AT&T. He highlighted some of the subtleties of doing business with the Chinese and some of the lessons learned.

After the speakers, a panel discussion was held on Business Ventures in China and Hong Kong. Participating were Dr. R. Fenton-May, director, operations development, the Coca Cola company; Masazumi Sone, director, technology, United Technologies Automotive; and Martin D. Beresford, president, Nichibei Associates. A question and answer session followed, moderated by Dr. David T. Methe, assistant professor of corporate strategy.

The conference concluded with a reception featuring ethnic Asian cuisine, where students had the opportunity to discuss issues and ideas personally with the speakers and participants at the conference.

The University of Michigan, Northwestern University, the University of Chicago, and the University of California at Berkeley are the initial recipients of the grant, with others expected to follow.

Douglas E. Van Houweling, vice provost for information technology at the University of Michigan, will chair the consortium, which, he said, "offers society the best and brightest minds focusing on one of the most important issues of our lifetime — information superhighways."

Jim Wilkes, president of Ameritech Michigan, said the research will prescribe how all Americans can benefit from advanced

telecommunications. "We have services that can offer distance learning programs to students everywhere, link doctors with homebound patients and join businesses worldwide as if they were located in the same building," Wilkes said. "What the United States needs now are policies that facilitate rapid and universal rollout of these services."

Michigan is a key state in telecommunications policy development, especially with the landmark 1991 Michigan Telecommunications Act, Wilkes said. That act encourages telecommunications competition and rapid introduction of products and services that benefit the state's residents and businesses.

Ameritech Foundation Grant Launches Consortium in Telecommunications Research

The Ameritech Foundation announced a \$700,000 grant to be distributed over the next two years to create a university consortium enabling the nation's top educators to research public policies on telecommunications.

Believed to be the first of its kind in the country, the consortium will help ensure that advanced telecommunications and information services are readily available to all Americans.



Present at a luncheon at the University of Michigan during which Ameritech's \$700,000 grant was announced were (seated, left to right): Will Mitchell, associate professor of corporate strategy at the Business School; Michael E. Kuhlin, director of the Ameritech Foundation; and David Teece, director of the center for research in management at U-C Berkeley. Left to right, standing, are: Lawrence E. Strickling, vice president, public policy, Ameritech; Douglas Van Houweling, U-M vice provost for information technology, who will chair the consortium; Stephen T. Economy, vice president, external relations, Ameritech-Michigan; and Steven Wildman, director of the program in telecommunications, Northwestern University.

Bob Menstakos

Dr. Yung Chul Park, president of the Korea Institute of Finance and former chief economic advisor to the president of Korea, was the third Mitsui Life Distinguished Lecturer for the 1993-94 academic year.

Korean Economist Discusses Market Liberalization

Dr. Yung Chul Park, former chief economic advisor to the president of Korea, and currently president of the Korea Institute of Finance, spoke on "Korean Capital Market Liberalization: Issues and Prospects" as the third Mitsui Life Distinguished Lecturer for the 1993-94 academic year.

Dr. Park has published numerous articles on

monetary economics and capital markets and is highly regarded as a leading economist in Korea. In addition to heading the Korea Institute of Finance, which is the principal government sponsored think-tank dealing with banking and financial market issues in Korea, he is also professor of economics at Korea University.

Felice Schwartz Discusses Change at the McNally Lecture

After 31 years of immersion in issues affecting women in corporate America, what Felice Schwartz sees is a turning point for corporations, professional firms, and for women.

She talked about that turning point and its implications in detail when

she gave the 27th annual William K McNally lecture in Hale Auditorium, March 10.

In 1989, she wrote a *Harvard Business Review* article that started a debate about the so-called "Mommy Track," identifying two tracks for corporate women: one for women with children that would be less intense and less

upwardly mobile; and one for "high performing women" without a family that would lead to top management.

Schwartz defined the turning point in this way. She said, "Either corporate leaders will make a bold change in their mindset, which will lead to other kinds of changes in their organizations and ultimately, to the release of women's talents, or they will not. And either women will reach a consensus about the nature of their differences from men and be bold enough to speak about them, or they will continue to try to play by men's rules and will not succeed."

At this point, said Schwartz, changes are small and incremental and do not represent the kind of breakthrough thinking — the change in mindset — she believes is required. Schwartz pointed out that huge numbers of women are leaving corporations to go into business for themselves. "In fact," she said, "there are more people employed by women-owned companies than by Fortune 500 industrial companies."

"I believe that women must focus on helping to facilitate change in the work place," said Schwartz. "But first they

must reach consensus about how different men and women are — *at this point in time*— from each other, and what the implications of those differences are in the work place."

Schwartz went on to cite work done by Charles Hampden-Turner, who found that well over 90% of women executives accept the "Strategy of Sameness" — that is,

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A Felice Schwartz, retired president of Catalyst, a national, not-for-profit organization which she founded in 1962 to work with business to effect change for women, delivered the 27th annual McNally lecture in Hale Auditorium.

having joined American corporations, women managers prefer to be judged by the male value system rather than by new

criteria based on their feminine values.

She went on to say that at this point in time women ARE different from men, and if we can talk about those differences and about how employers can respond to them in a cost effective manner, then we can help to facilitate the enormous change that is needed.

The differences include: the cultural expectation that imposes on women the primary responsibility for raising children; the workplace conditions that handicap women, such as the virtual absence of flexibility and the preconceptions and stereotypes of men; the absence of role models and mentors; sexual harassment; the exclusion of women from the "old boys" network; the exclusion of women from the male circle of power, from participation in defining and interpreting the terms we use, and from the writing of the rules by which we live; and the lack of recognition of and reward for the unique attributes and abilities of women.

Schwartz has written and spoken widely on issues involving women and the workplace; holds four honorary degrees and numerous awards honoring her work; and is the author of two books: *Breaking with Tradition—Women and Work*, *The New Facts of Life and How to Go to Work When Your Husband is Against It*, *Your Children Aren't Old Enough*, and *There's Nothing You Can Do Anyhow* (with Pat Shifter and Susan Gillotte).

Living and Working in Transitional Economies

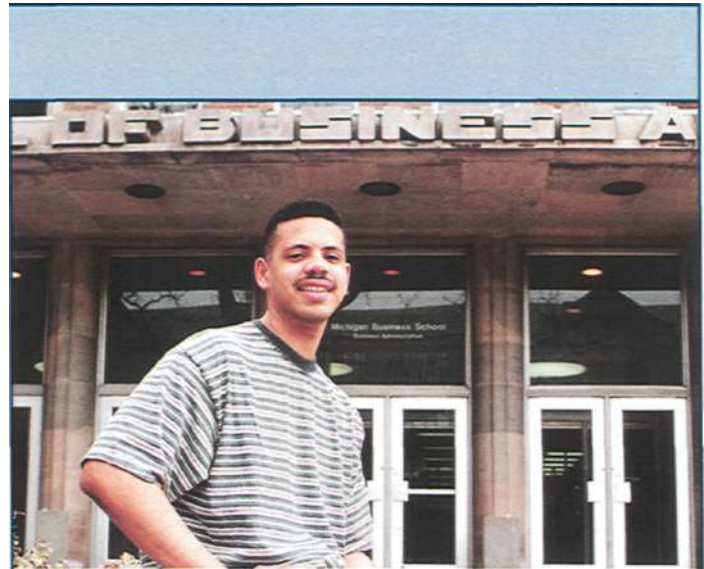
Living and working in Eastern Europe and Russia was discussed by a panel of three speakers at a forum sponsored by the International Business Club and the Davidson Institute.

Speakers addressed such topics as how to get started given local government regulations and business practices, and local social and cultural concerns and how to adapt to them.

The first speaker was Fred Detweiller, president of Trade Exchange of America. His firm operates American retail stores throughout the former USSR with major locations in Tallinn, Minsk, and Moscow.

The second speaker was Bill Harrington, president of Eagle Bear Associates, Inc., a consulting firm specializing in the cultural, industrial, legal, and financial aspects of conducting business throughout the Commonwealth of Independent States (CIS). Eagle Bear's most recent venture is a \$1.4 million shampoo manufacturing program in the Central Asian Republic of Tadjikistan.

Jim Lyle, chairman and CEO of the March Group, was the final speaker. As a specialist in managing business change and distributing cars, Lyle has provided consulting services to several automotive companies, and has helped GM establish a joint venture in the CIS to distribute and sell automobiles.



Marc Chennault, who received both a BBA and an MAcc from the Business School at commencement, is one of two "Outstanding Students" to be honored by the Michigan Association of Governing Boards of State Universities (MAGB).

Marc Chennault Wins Outstanding Student Award

Marc Chennault, BBA and MAcc '94, has been chosen one of two U-M students to receive the Outstanding Student award given by the Michigan Association of Governing Boards of State Universities (MAGB).

In 1990, as a second-semester freshman, Chennault was granted preferred admission into the MAcc program based on the strength of his academic credentials. He has received the 3M Minority Scholarship, the William J. Barnstrom Freshman Prize, and the AICPA Scholarship.

For the past year, he has been a teaching assistant in Principles of Accounting for the Comprehensive Studies Program section of accounting. He has devoted long hours to tutoring and answering questions and has received excellent ratings from his students. "Teaching is both the hardest thing I've ever done and one of the best things I've ever done,"

says Marc. "It's hard because you see so much pressure on the students — and best because they are going to go on to great things in life. It's been a privilege to work with them."

Marc served as president of the Michigan chapter of the National Association of Black Accountants, and is going to spend the summer in Africa, working with the Business School's Africa Corps on accounting and finance issues involved in privatization. Last summer he did an internship in the tax division of Arthur Andersen's Detroit office and will be working primarily in that division in the fall. He is the son of business school graduate Albert B. Chennault, Jr., BBA '54, MBA '55; and the grandson of the late Albert B. Chennault, Sr., who also attended the Business School and was an entrepreneur.

Class Notes

Molly Winokur Foreman

BBA '44

writes that she phased out of a successful career in advertising/marketing/public relations only to discover that she needed more challenge. She joined Dayton-Hudson's Marshall Field's Corporate Gifts & Incentives Division and is presently engaged in developing programs for service awards, safety and incentive awards, marketing incentives, and suggestion systems. She works with corporations and health care organizations nationally in developing suitable programs for their employees that will be of greater motivational value. In 1993, she was named the producer with the highest percentage increase, and she says her sales volume has significantly increased each year. She has also found time to be involved with the philanthropic and cultural organizations in her home communities which have included Detroit, Chicago and presently Boca Raton, where she serves on the Board of Governors of the Florida Philharmonic Orchestra, Children's Science Explorium, Business Committee for the Aids, and most recently the Board for the newly formed Film Festival of the Palm Beaches to be presented in Spring of '95. She writes, "along with tennis, golf, bridge and travel, I have a full, happy and productive life - and I truly believe my education at the U of M School of Business has been responsible for my achievements in a great measure."

46 Jack Caminker

BBA '46

is volunteering with the International Executive Service Corps (IESC) in his retirement. The Stamford, Connecticut based non-profit organization provides business services to companies in developing nations. Caminker has worked on developing a feasibility study for vacant land in Kenya, has given input on plans for a time-share on the Egyptian west bank, and most recently, assisted a fledgling hotel corporation in Romania with its plans to sell off portions of the business owned by the former Communist government. The IESC, which operates on a \$26.5 million annual budget, is similar in concept to the U.S. Peace Corps. However, it differs in that volunteers are not paid any stipends, just expenses, and

they are already established in their professions. Established in 1964, the IESC has completed more than 16,000 projects in 129 countries. Before joining the IESC, Caminker worked with the Fisher/New Center Company in the Detroit area. He is a certified property manager, a licensed real estate broker, and has taught college courses on these subjects. He brings 40 years of experience in the real estate and asset management profession to the IESC.

47 Lowell Tompkins

BBA '47

retired and moved to Green Valley, Arizona in 1981. Since then, he has served as president and/or board member of at least 12 community service organizations and governmental commissions. In light of all his service to the community, he was nominated for the 1993 Man of the Year Award. One of the letters nominating him said, "He is always right there when the tough things need to be done. He has done so much for all of us, this is a wonderful way to say thank you." Before his retirement, Tompkins was senior vice president and secretary/treasurer of the Dundee Cement Co. in Dundee, Mich. Besides his community activities, he now also works as an investment adviser.

59 Gerald Q. Miller

MBA '59

writes that he has "escaped" from New York city into "beautiful South New Jersey," where he is vice president, human resources for Newcomb Medical Center in Vineland, N.J.

63 Stewart Nelson Loud, Jr.

BBA '63

is president and editor at Composites Worldwide in Solana Beach, California. The company was founded in 1981 and was renamed in December, 1993 to Composites Worldwide. In January, 1994, the company launched a new newsletter named "Composite News: Infrastructure," which reports on applications news in fiber reinforced plastics in civil engineering and other markets. The consulting division of the company does market development in materials and processes in composites, mergers and acquisitions, market surveys, and executive search.

25th YEAR REUNION CLASS

October 28 -29

Michael Novak

BBA '69, MBA '70

has been appointed president and chief operating officer of Clarke Consulting Group in Redwood City, California. The company is a San Francisco Bay area based firm specializing in intercultural consulting and training. In his new role, he will lead the company's daily operations, as well as launch a new multimedia direction. Before joining CCG, he held positions as director of workstation technologies for Walker Interactive Systems, executive vice president and board member of Ross Systems Incorporated, and founder and president of Synergetic Technologies Incorporated. He also produced segments for the nationally syndicated television series, *Heart of the Nation*. He has served on the development committee of KQED and consulted for a range of companies in the areas of electronic documents and multimedia, such as Apple Computer, Xerox, and NASA.

72 Dr. Rachele Katz

MBA '72

became assistant dean of the College of Business Administration and director of the MBA program at Loyola Marymount University in Los Angeles, California. She previously served as chair of the finance department for nine years.

75 Jim Bowman

MBA '75

writes that last October he left International Paper where he was manager, quality and cost systems, to start his own consulting business in quality assurance. James Bowman Associates provides site-specific services in quality management and engineering to businesses in eastern Wisconsin.

77 Jody Hauser

MBA '77

was just promoted to area human resources manager with IBM in the Chicago area. She has been with IBM 17

years, most recently as manager of human resources and administration, tri-state headquarters, in the White Plains, New York headquarters of IBM United States.

FranckJ. Moison
MBA '77

has just been promoted to vice-president of Colgate-Palmolive France, in charge of sales. He has been with the company 15 years, developing a strong international experience in consumer goods. He has worked in France, Italy, Switzerland, and the United States. He is now living in Paris.

78 **Robert A. Bailey**
MBA '78

is president of Bailey Management Group, Inc., a human resources consulting firm specializing in communications, total quality, and compensation issues. The firm is based in Chagrin Falls, Ohio.

79 **David Befus**
MBA '79

is regional director, World Vision Latin America in Costa Rica. He writes "I began working on microenterprise development projects in Dr. Prahalad's class in 1977 (evaluating ILO projects as a class project), and have spent the past 15 years putting this into practice through development loan programs in Latin America. I now assist with microenterprise credit programs in 15 countries in the region. These programs create employment and improve the standard of living for thousands of poor people (over 60% women) each year, based on a sustainable economic strategy. I am married, have two children and obtained a Ph.D. from the University of Miami in the mid 1980s. Occasionally I have given talks in the U.S. on the topic of economic development, and have written articles and, recently, a chapter in a book on microenterprise: *Banking and Poverty: the New World of Microenterprise Finance*. I watch Michigan football games every chance I get which is not often!"

Robert Crumley
MBA '79

has been named vice president of Kelsey-Hayes Asia/Pacific. Kelsey-Hayes is a major supplier of foundation brakes, anti-lock brake systems, and electrical control devices to the automotive industry worldwide. He has also served as vice president of international operations and

Ed Gulda, MBA '79
Named President of
Kelsey-Hayes



Ed Gulda, MBA '79, has been appointed president of Kelsey-Hayes. Under his leadership, the company is being reorganized to

combine the Foundation Brakes and ABS and Controls units into a single worldwide brakes systems business. It will feature a customer-focused sales and systems engineering organization for each of the three automotive markets—Europe, North America, and South and East Asia.

Gulda, who also holds a U-M degree in aerospace engineering, was formerly group president for the Worldwide ABS and Controls Group of Kelsey Hayes, which is a major supplier of conventional brakes, anti-lock brake systems, and electrical control devices to the automotive industry worldwide.

business development for the worldwide ABS and Controls Group, vice president of Topy Kelsey-Hayes, Ltd., vice president and general manager of the Body Systems Division, and general manager of the Control Components Division. Before joining Kelsey-Hayes, Crumley held positions with Siemens Automotive, Bendix Electronics, ITT Teves, LTV Aerospace Defense, and Ford Motor Company. He is a member of the Society of Automotive Engineers and resides in Plymouth, Michigan.

film **John Coyne**
MBA '80

has recently been promoted to manager of accounting services for Texas Instruments Semiconductor Group at their Dallas headquarters. This promotion follows a three-year assignment in Kuala Lumpur, Malaysia as corporate controller of Texas Instruments Malaysia. During his stay, the company had a 50% increase in employment and started up surface mount assembly/test lines and circuit board manufacturing business. He comments

"while it is nice to be back in the States, I miss the high energy levels and booming economies of the Pacific rim."

Deepak Goyal
MBA '80

has joined Booz-Allen & Hamilton as a senior associate in their strategic technologies group in New York.

81 **Robert Lester**
BBA '81

is an assistant United States attorney in Los Angeles, California. He married Sherri Ziff in June of 1993.

82 **Matt McGuinness**
BBA '82

writes "After five years in public accounting (Peat Marwick) in Los Angeles, I've spent the last seven years in the restaurant industry. I'm currently director of finance and administration for El Polio Loco Restaurants ("EPL") which has 215 restaurants, primarily in southern California, Nevada and Texas. We compete in the same segment as Boston Chicken with which midwestern readers will be more familiar. My wife and I attend every Rose Bowl Michigan gets into. We plan to be there January 1, 1995!"

83 **Craig Campbell**
Public Utility Executive
Program, 1983

joined Baybridge Associates in April 1993, where he is currently senior vice president - business planning. Baybridge is a fee-based, full service financial and investment firm specializing in providing services to the owners of closely-held and family owned businesses.

10th YEAR REUNION CLASS
October 28-29

Jack Dolmat-Connell
MBA '84

has founded Solutions at Work, a human resource and general management consulting firm. Most recently, Jack was director of corporate human resource operations at Stratus Computer. Jack was also just appointed as an adjunct faculty member in the HR Certificate program at Bentley College and teaches for the American Compen-

sation Association. He also was most recently published in the March-April volume of *Compensation and Benefits Review* with an article titled "Labor Market Definition and Salary Survey Selection." His wife Carrie has just received a judicial clerkship with the 1st U.S. District Court in Boston. They live in Princeton, Massachusetts and have a daughter and son.

85

David Andrea
MBA '85

writes "After eight years with the University of Michigan Transportation Research Institute (the last two years as an assistant research scientist), I have moved over to the private sector. On March 1, I joined AutoPacific as director of forecasting. The firm produces automotive sales and production forecasts along with product analysis and market research."

I Paul Wyckoff
Sim BBA '86

is now president of Ascendancy Pictures. He left Michigan National Bank's commercial lending division in February to produce a feature film entitled "Frigid." Gregory Lanese (BBA '85, USC Film School '93) has written the original screenplay and will direct the film. Their current plans are to break escrow in September and begin principal photography in January 1995.

Robert Greening
MBA '86

has been appointed vice president and general manager of the Neiman Marcus store in Northbrook, Illinois. He joined Neiman Marcus in 1986 as an executive trainee. In 1987 he was promoted to buyer, men's furnishings, and in 1989 he was promoted to vice president and divisional merchandise manager for the home division. In 1991 he was named vice president and divisional merchandise manager for men's sportswear. Before joining Neiman Marcus, Greening was at Macy's, where he held assistant buyer, area sales manager, and marketing analyst positions. He and his wife, Renee, will relocate from Dallas to the Chicago area.

87

Michael Kron
BBA '83, JD/MBA '87

was named legal/administrative supervisor of Assured Management, Inc.

Keith A. Brinks, MBA '82

Recognized as a Top 40 Rising Leader in Philadelphia

Keith A. Brinks, MBA '82 started his own company — Alliance Capital Ventures — two years ago. Acting as a broker between emerging growth firms and venture capitalists, he was able to provide \$6 million worth of financing last year. In the February issue of the *Philadelphia Business Journal*, he was featured as one of 40 of the area's rising young business and profes-

sional leaders, recognized primarily for his efforts in providing equipment financing to venture capital backed and emerging growth companies. He writes us that two other U-M graduates were also featured in the "Top 40." They included Blonde Grayson-Hall, a 1982 graduate of the Michigan Law School, and Dr. James M. Wilson, MD '84.

Charles Reaves
MBA '87

received certification as an Economic Development Finance professional from the National Development Council in New York in March. Certification is a designation given to individuals who successfully complete an intensive economic development finance training series, which includes four five-day intensive courses in credit analysis, real estate financing, loan packaging, deal structuring and negotiating, and the creation and implementation of development programs. Each of the courses ends with a written review which must be passed before the candidate can continue. When a candidate has completed the entire four weeks, a comprehensive exam is given. Charles is a business development specialist with the Urban Redevelopment Authority of Pittsburgh (URA), where he is responsible for financing new and existing small businesses located in the city of Pittsburgh using the URA's loan programs, and the provision of business assistance programs to neighborhood community development organizations.



Timothy Meyer
BBA '8*

is vice president at SPP Hambro & Company. Since joining the company in 1989, he has been involved in an extensive range of private placement transactions, with significant experience in structuring, selling, and negotiating private placements for U.S. and interna-

tional clients, specifically assisting middle market issuers in approaching the institutional market. Before joining SPP Hambro, he was a member of Citicorp's Mergers and Acquisitions Department, assisting in various M&A advisory services.

Diarmuid Boran
MBA '88

writes "I recently moved to Denver, Colorado to join Cortech, Inc., a biopharmaceutical company developing therapies to treat inflammatory disorders. As director of commercial development and planning, I have responsibility for all commercial and strategic planning activities. Before joining Cortech, I was employed by Marion Merrell Dow as director of corporate business analysis."

5th YEAR REUNION CLASS
October 28-29

Matt Kenkel,
MBA '89

celebrated the first year of ownership of his company, ERA Banker's Realty, a full service real estate broker located in Farmington Hills, Michigan, which provides the following services: national relocation network, mortgage brokering, new construction, commercial and more. He says "we can handle any move anywhere."

Loren V. Heckelman
MBA '89

has been promoted to Commander, Supply Corps, U.S. Navy and currently works for the Deputy Assistant Secretary

of the Navy, Force Basing and Infrastructure Requirements Analysis. He lives in Burke Centre, Virginia with his wife Elena and their two sons.

**91 Lynn Hemmi,
BBA/MAcc '90**

was promoted to commercial manager sales and trade marketing in March and will be responsible for \$300 million in trade spending. This requires a move from Chesebrough Pond's, a consumer products company, to sister company Van den Bergh Foods.

**Pamela Frederick
MBA '90**

recently joined the Overseas Private Investment corporation located in Washington, D.C. As an investment officer, she will be assisting U.S. corporations in funding investments in developing and emerging markets. Her initial focus will be Africa, Asia, and the Middle East. She will also work closely with the Russia/Newly Independent States region as activity in those markets increases.

**91 Brett Hanks-Tingley
MBA '91**

joined Exxon corporation at their Bay town, Texas refinery upon graduation and was just promoted to senior maintenance and compliance engineer in Marketing's Fuel Products Division in Houston, Texas. Married in 1992, she and her husband Paul Tingley (also MBA '91), have just completed renovation of an old home in an historic section of Houston.

**92 Robert Alpert
MBA '92**

writes that he moved to the Boston area in March, where he is working as a corporate product manager at BayBank Systems, Inc. in Waltham.

**Kimberly K. Beach
MBA '92**

writes that after completing a 15-month assignment with the MBA Enterprise Corps in Krakow, Poland, she is now working as a senior consultant for Deloitte & Touche Eastern Europe in Warsaw, where she is performing a survey of computerization trends in Central and Eastern Europe.

**Leslie Beneki
MBA/MHSA '92**

is working as an economist at Alberta Health in Alberta, Canada. Her job focuses on issues related to physicians and how to manage the appropriate supply in the province to result in the most effective health care system. She writes that her husband, Steve Salterio, Ph.D. accounting, 1993, is enjoying his work as assistant professor of accounting at the University of Alberta.

**93 Masaaki Yasukawa,
MBA '93**

writes "Last November, I was promoted to manager, strategic products planning group at Seiko Epson corporation, reporting directly to the president. This section is in charge of mid-term to long-term product development and business development planning. We are now pursuing business opportunities in the "national information infrastructure" proposed by Vice President Gore and we are actively looking for U.S. partners in this field."

Russell Anmuth, BBA '93

**Wins First Prize Again
in National Stock Contest**

Last spring, *Dividend* reported that Russell Anmuth, BBA '93, had won the \$25,000 first place prize in the AT&T/USA Today Collegiate Stock Challenge, in which about 20,000 high school and college students took part. This year, Russell won first place again, but this time in the Pro Stock division which brought him a \$5,000 prize. He is now an assistant portfolio manager for Wisdom Tree Associates, a hedge fund that focuses on small-company stocks for Individual Investor Group in New York City.

During the contest, each participant invested \$500,000 of imaginary money on October 1st. First place went to the contestant whose investments were worth the most three months later (on Dec. 31st). As a student, Russell turned the \$500,000 into \$1.2 million in 4 months. This year, as a pro, he turned the \$500,000 into \$1,310,400 in 3 months. His largest movers were Comdial Corp. at 186%, Colonial Data Corp. at 193%, Nutrition Management Services at 66%, and Polyphase Corp. at 51%.

Deaths

**D. Lloyd McDonald,
Professor Emeritus of Insurance,**

who taught at the Business School from 1953 until 1985, died March 7 in Ann Arbor at the age of 72.

He was born in Marsboro, Quebec, Canada in 1921. He received his bachelor's degree from American International College in Massachusetts and then master's and doctorate degrees from the University of Pennsylvania. He taught at the Wharton School of Business and Finance and Oklahoma A&M before joining the Michigan Business School, where he taught for 32 years. He authored three text books and numerous articles on corporate risk control.

**Wayne VanDerwill,
BBA '49, MBA '60,**

died April 4 at his home in Ann Arbor. During the 1950s he was manager, export marketing in Mexico City for Dow Chemical Company. He was later employed by the Ford Motor Company at its corporate headquarters in the personnel services department and by the University of Michigan as an assistant director of human resources. He retired in 1987 from Allied, Inc. of Ann Arbor as director of human resources and a member of the board of directors. During his retirement, he became an active volunteer counselor with the Ann Arbor chapter of SCORE (Service Corps of Retired Executives).

**Michael Minter,
Executive Education '83,**

died December 5 in Indianapolis. He was senior vice president of planning and engineering at Indianapolis Power & Light Company, where he had worked for 27 years. He also served on the Advisory Board of the U-M Public Utility Executive Program.

**Jack R. Broome,
MBA '84,**

died suddenly from complications of a heart attack on July 31, 1993 at the age of 40. Upon graduation, he joined the General Electric Company at the Ravenna lamp plant. After a stint at the Euclid lamp plant, he was given a two-year assignment as the director of manufacturing for GE's lamp plant in Monterrey, Mexico where he was working at the time of his death.

January and focused on organizational action planning; multiculturalism, diversity and organizational effectiveness; running effective meetings; organizational leadership; and working effectively with your board of directors. The third session, scheduled for June, includes the study of successful leadership models, strategic planning, conflict management, negotiation skills, and case studies of successful models in innovative fund raising and community organizing. Those who are participating in the Michigan Women's Leadership Project say that one of its most valuable aspects is the opportunity it offers to meet others

running organizations in different parts of the state and thus to become part of an exciting state-wide network of leaders. "The Project is giving us a chance to work with and learn from directors of some of Michigan's most exciting and best-run women's organizations," said one participant. The Project also includes a one-day training program for organization board chairs or other key leaders. Follow-up interviews are planned to ascertain the extent to which participants and their organizations were able to make and sustain changes resulting from their experiences with the Project, according to Hollenshead and Kaufmann.

Please Tell Us About Yourself

We would like to include more news about alumni in *Dividend* and hope you will help us by providing us with information about yourself. We'd like to know where you are working and other news about you, such as promotions, new business ventures, any business or academic honors, authorship of books or articles, or other information that would be of interest to alumni. If you would like to take the time to fill out the form below and send it to Pringle Smith, Editor, *Dividend* Magazine, School of Business Administration, University of Michigan, Ann Arbor, Michigan 48109-1234, we would very much appreciate it.

Name: _____

Degree (s) and Class Years: _____

Business Position: _____

Business Address: _____

Home Address: _____

Please write below some personal or business news about yourself that we can share with other alumni.

June 10

Emeritus Reunion Luncheon

June 14

Michigan Business School Club of Chicago
Topic: Business School Operations in Eastern Europe

Speakers: David Shelby, BBA '62, MBA '64, President ICM Industries, and Hans Brechbühl, Director of Operations, the William Davidson Institute.

July 27

Reception for new arrivals in New York City hosted by the Michigan Business School Society of NYC

Speaker: John Lucht, President John Lucht Consultancy and author of *Rites of Passage at \$100,000+*

September 15

Fall Reception, Michigan Business School Society of New York

September 26

Nathan Lecture

Speaker: Anita Roddick, Founder and Group Managing Director, The Body Shop International

September 27

Fall Meeting of the Alumni Board of Governors

October 13-14

New York Recruiting Forum

October 20

U of M Club of Cleveland Meets

Speaker: David Hoag, CEO, LTV Steel

October 28-29

REUNION WEEKEND

CLASSES OF '69, '84 and '89

November 11-12

The Eighth Annual Real Estate Forum

The University of Michigan, as an Equal Opportunity/Affirmative Action employer, complies with all applicable federal and state laws regarding non-discrimination and affirmative action, including Title IX of the Education Amendments of 1972 and Section 504 of the Rehabilitation Act of 1973. The University of Michigan is committed to a policy of non-discrimination and equal opportunity for all persons regardless of race, sex, color, religion, creed, national origin or ancestry, age, marital status, sexual orientation, disability, or Vietnam-era veteran status in employment, educational programs and activities, and admissions. Inquiries or complaints may be addressed to the University's Director of Affirmative Action and Title IX/Section 504 Coordinator, 6041 Fleming Administration Building, Ann Arbor, Michigan 48109-1340. (313) 763-0235. TDD (313) 747-1388, FAX (313) 763-2891.

TeamjngUp

Johnson Controls

The Michigan Business School Corporate Associates Program



"Johnson Controls is committed to community involvement and corporate citizenship. This commitment is reflected in our participation with the University of Michigan and in the mutually beneficial relationship we have with the Michigan Business School"

-John Barth, Executive Vice President
Johnson Controls, Inc.

Johnson Controls, Inc. is a company that acts decisively when opportunities present themselves. And opportunity is exactly how Johnson Controls Vice President John Barth interpreted the Business School's Corporate Associates Program. In fact, Barth — who heads three of the company's four divisions — saw multiple advantages in making a \$20,000 investment and entering into an innovative partnership with one of the nation's leading business schools.

Susan Davis, the company's Vice President of Organization-

al Development and herself a Michigan MBA, explains it this way: "We're a lean, fast-growing company that has benefited from the restructuring of the automotive market — the perfect place for talented young people with drive. We've been impressed with U of M job candidates and have hired many of them. It makes good sense for us to strengthen our relationship with the Michigan Business School."



Since becoming a Corporate Associate, Johnson Controls has forged relationships with the Business School on several levels. The company is hosting two teams of MBA student consultants as part of the Multidisciplinary Action Project (MAP). They are also providing financial support for a summer intern project as part of the Michigan Joint Manufacturing Initiative (MJMI) — a joint venture between the College of Engineering and the Business School.

And the company is expecting an excellent return on its investment.

First, and most important to John Barth, the Corporate Associates Program provides an opportunity for Johnson Controls to exercise corporate citizenship of the highest order by contributing to the development of a leading public university.

Second, the company is now able to align itself directly with some of the leading business thinkers and researchers of today — and some of the finest business talent of tomorrow.

Johnson Controls

Automotive Systems Group

CORPORATE PROFILE

Headquarters:	Milwaukee, Wisconsin
Manufacturing Sites:	Plymouth, Michigan
Divisions:	Plastics Technology Group, Automotive Systems Group Battery Group Controls Group
1993 Sales:	\$6.2 billion
Total employees:	50,000

If your company is interested in teaming up with an organization that's innovative, competitive and forward thinking, we invite you to contact Peggy Carroll at (313) 763-5775 for more information about the Corporate Associates Program.



The University of Michigan
School of Business Administration
Office of Development,
Alumni Relations and Communications
Ann Arbor, Michigan 48109-1234

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The Michigan Business School in Southeast Asia

(For more, see pages 23-28)



** Smile for the camera!
Professor Linda Lim took
many of the pictures used
in this Dividend story.*

Thailand

• *Chodechai Suiuanaporn, MBA '93, who works in the fiscal policy office of the Ministry of Finance, was master of ceremonies for the alumni meeting. He is shown here about to award the basketball signed by members of the 1993 U-M team to the winner of the "lucky draw." Chodechai also teaches evening classes in finance at Assumption Business School in Bangkok.*



Singapore

< *Weng-Hee Ho, LS&A BA '84, holds the bowl for Dean White to pick the business card of the person who will win a basketball signed by members of the Michigan 1993 team. He is a lecturer at the School of Business in Temasek Polytechnic, Singapore, and is the chair of the pro-tem committee of the U-M Alumni Association in Singapore.*