1 Committed to a Global Vision
A message from Dean John T. Delaney

2 International Focus
Sixteen undergraduate students, 10-week internships, three continents, amazing experiences

7 Making Better Global Citizens
With renewed federal support, the International Business Center focuses its efforts on three themes to increase the United States’ global competitiveness

8 The Sound of Success
Chien-fu Li (MBA ’85) used his MBA to successfully evolve a career as a recording artist into one as a technology executive

12 Thought Leaders
Pitt Business faculty thought leaders are the driving force behind new ideas that add value

16 Transforming an Organization with Leadership Muscle
Thought Leaders in Business speakers’ forum with Joseph C. Muscari (MBA ’69), who engineered a strong turnaround at Minerals Technologies Inc.

20 2011 Business Alumni Association Award Winners
Individuals and a corporate partner recognized at the 47th annual Business Alumni Association Awards Program

24 Setting the Barre High
Two Business/Arts and Sciences dual majors leverage their experience in the performing arts to create an energy bar for dancers

28 Plugged In
College of Business Administration students are developing an integrated marketing campaign for General Motors’ first electric vehicle
Since this academic year began, I’ve traveled to Japan, Taiwan, and Brazil to meet with alumni, recruit students, and visit our corporate partners. I invest time in these trips to position Pitt Business effectively in the global business education economy. As you may know, globalism is one of the school’s strategic priorities. It has to be. Our students will be challenged for jobs and opportunities by people from around the world. And they will participate in worldwide markets. The school’s goal is to prepare our students to thrive in a competitive global environment.

I also travel to show alumni that the school is committed to a global vision. Although technology allows me to connect with people from Pittsburgh, there is nothing like a handshake or hug to assure alumni that the school values their views and needs their help. My trips have led to job and internship opportunities for students, donations to our programs, and enrollment of talented new students. The secret here is that these good outcomes are not due to me—they occur because so many alumni are proud of the education they received at the Joseph M. Katz Graduate School of Business and College of Business Administration.

It is fitting to dedicate this issue of Pitt Business to globalism. I’m sure you’ll be excited about the opportunities we’ve created for students. The international internship program initiated last year was a great success. In one story, you’ll hear from some of the 16 student pioneers who participated in that program. And if you think they are enthusiastic, you should hear what their employers have said about them. In a meeting in Brazil, the president of a large multinational company said that he would like to have as many interns as we can give him!

Another story looks at the changing career of alumnus Chien-fu Li (MBA ’85). He’s a rock star—literally! He has used his MBA to evolve a successful career as a recording artist into one as a technology and entertainment executive. He is an example of how creativity and talent can be leveraged into commercial success in multiple areas.

I believe our students and graduates succeed because of the great education they get from our faculty. You’ll enjoy learning about the way that faculty take a global focus to identify successful market strategies. They are able to do this in part because of support from our International Business Center, which is one of the original Centers for International Business Education and Research and has been re-funded consistently by the U.S. Department of Education for 20 years.

Our success and progress are driven by many people spread across the globe. I hope you are as proud of the students, faculty, and alumni featured in this magazine as I am of the strides being made by Pitt Business.
What Michael Mooney did last summer was spend 10 weeks as an intern at Dow Chemical in São Paulo, Brazil, developing software for tracking the company’s shipping costs throughout Latin America, consulting with specialists in Houston and Mumbai along the way, and training a Dow employee in Mexico so he could teach others how to use the program after Mooney left.

“It’s pretty cool knowing that in my first internship experience I ended up being the one who trained the trainer,” says Mooney, a College of Business Administration (CBA) senior majoring in general management with concentrations in supply chain management and management information systems.
(L to R) College of Business Administration seniors Yan Zhao, Michael Mooney, and (previous page) Samantha Lee bear the flags of the countries in which they interned last summer.
Mooney was among the first 16 undergraduate students to experience what it is like to live and work in another country through the CBA's new International Internship Program. The six-credit, 16-week program was developed by CBA's Career Services office, the Center for Executive Education, the International Business Center, Pitt Business faculty, and the University of Pittsburgh’s Study Abroad Office.

As part of the program, students received international business, language, and cultural instruction before beginning their 10-week unpaid internships at companies located in São Paulo; Beijing, China; and Prague, Czech Republic. The five students with internships in São Paulo, for example, completed instruction in Portuguese and a course focused on doing business in Brazil taught by Pitt Clinical Associate Professor Bill Hefley before beginning internships at Dow Chemical—a global provider of plastics, chemicals, and agricultural products—or Abbott—a broad-based health care company with sales, manufacturing, research and development, and distribution facilities around the world.

The students started the courses at Pitt and completed them at Mackenzie Presbyterian University in São Paulo, where their experiences outside of the classroom included visiting BM&FBOVESPA to witness one of the world’s largest stock exchanges in action and to explore the exchange’s corporate social responsibility programs.

“With globalization being such a serious issue today, companies are looking for people with international experience and this is a great way to get it,” says Hefley, who spent part of last May with the students in São Paulo. “Students live in the city, work in the city, they are immersed in the culture, work in a company, have projects, and contribute to business success.”

Says J.P. Matychak, director of CBA’s Career Services office and who was instrumental in establishing the program, “The International Internship Program embraces two key strategic initiatives of Pitt Business: experience-based learning and globalization.”

In Mooney’s case, he received an intense dose of both.

Before leaving for São Paulo, he received an e-mail message from a Dow supervisor explaining the project he would be assigned to when he got there. Dow had been using a freight radar tool to track shipping costs incurred throughout its North American Division. Mooney’s assignment would be to develop the tool to include the company’s Latin America data and tailor it to the specific needs of Dow’s Latin American Division.

Clearly, this would not be an internship filled with idle hours and mundane busywork—a fact, Mooney says, he appreciated, although he did have some concerns, not the least of which was his lack of experience in software development. “So walking in I was pretty nervous.”

Mooney worked with his supervisor and consulted with logistics analysts in Mexico and Argentina to determine what data would be helpful to include in the tool. He was also in frequent contact with a logistics analyst in Houston who was familiar with the North American Division version of the program and with an information technology specialist in Mumbai. The result was a freight-tracking program that provides Latin America-specific data on costs, country of origin, country of destination, cities, plants, customers, and transportation methods—down to the kind of truck making delivery—that Dow is using throughout the region today.

“This was my first professional experience,” says Mooney. “It really showed me that I like the supply chain aspect of business. I definitely think this is something I want to continue in.”

While Mooney was in Brazil, Yan Zhao was in Beijing collecting and analyzing real estate and commodities data for the equity analysis firm, Wedge MKI. China had enacted a real estate containment policy prior to his internship, and he was assigned to help examine subsequent trends in sales, policy, and volume.

“We were trying to determine if the policy was going to affect housing prices or the performance of commodities companies,” says Zhao, who is a CBA senior this year.

In Prague, Samantha Lee, a CBA accounting major, spent her summer working for the global professional services firm PricewaterhouseCoopers, where she performed analyses of financial statements, mostly confirmations of intercompany transactions. Much of her work was focused on Orco, one of the largest real estate companies in the Czech Republic.

Like the assignments other CBA internship students were given that summer, her work was substantial, was reviewed by managers, and was uploaded into auditing software to inform the final conclusions the firm would later make. It was not easy, however, particularly early in her internship. “The biggest challenges were the language
and culture barriers—how they teach and do things there,” Lee says. “I taught myself how to do a lot. I looked at examples, asked a lot of questions.”

Lee and other students say they found value in their international internship experiences that extended beyond the skills learned and refined on the job. “It was definitely stressful having to adjust to a different environment and lifestyle when going into an internship,” says Lee. “It told me that I’m more adaptable than I thought I was—that I can go into a challenging situation and do well. It’s just a process. And I’m more confident because I went through it.”

Matychak reports that nearly twice as many students will be navigating the same process this year, and the majority will be living and working in Madrid, Spain, a new program site for 2011.

For Zhao, who lived in China before coming to the United States as a high school sophomore, working in Beijing clarified a career option that he was uncertain about. “During my six years in the United States, I made myself somewhat different,” he says. “I still need to learn a lot about business in China and establish relationships with managers there because it is a relationship-focused country. But that was the first time I realized I am able to adjust quickly and that I have the ability to work both in the United States and in China after I graduate.”

And for Michael Mooney, his internship at Dow in Brazil is already paying off in his search for jobs. “That experience makes me stand out when talking with companies,” he says. “I actually have a job offer in Houston from the contacts I made there.”

The Katz Graduate School of Business accepts up to three students per year from each of four partner universities: Euromed Management (Marseille, France), European Business School (Oestrich-Winkel, Germany), the University of Augsburg (Augsburg, Germany), and the University of Federico Santa Maria (Valparaiso, Chile). Students from these exchange partners come to Katz for one semester and take elective courses.

Each spring term, Katz welcomes approximately 25 midcareer professionals through the Augsburg Executive Fellows program. These fellows, the majority of whom are engineers, are enrolled in the executive MBA program at the University of Augsburg and take a variety of MBA courses while they are at Katz.

Additionally, Bayer employees from the company’s Leverkusen, Germany, headquarters who are part of a management development program come to the Katz School each year to take advantage of the One-year MBA program. Once they’ve earned their MBA, they take positions in Bayer divisions throughout the world.

“International exchange students add skill sets that, when paired with our domestic students in Multicultural Learning Teams, make the collective stronger,” says Patricia Hermenault, director of special international, joint, and dual-degree programs. “The sharing of cultural nuances that happens within these teams deepens students’ understanding of how business is conducted across the world.”

To hear what other students had to say about their international internship experiences, visit www.katz.pitt.edu/intern.
The International Business Center (IBC) has received a four-year grant from the U.S. Department of Education to continue its programming through 2014. In existence for 20 years, the IBC is one of 33 Centers for International Business Education and Research (CIBERs) nationwide that develop, operate, and support programs designed to build international competence and expertise in business students, faculty, and practitioners.

“During the 2010–14 grant period, the IBC will focus on three themes: emerging markets, global corporate social responsibility (CSR), and understanding engineering and technology, which are important to increasing the United States’ competitiveness in global markets, and areas where the IBC and the University can make distinctive contributions,” says Josephine Olson, professor of business administration and IBC director.

**EMERGING MARKETS**

Pitt Business has had a long-term commitment to studying and exploring emerging markets in Eastern Europe and Brazil; it is now beginning to develop programs in Asia, particularly in India and China.

In addition to the introduction of programs in Asia, the IBC partners with other CIBERs to send Pitt Business faculty into the emerging markets of Central and Eastern Europe and China to gain firsthand business, economic, and cultural information and experience.

Earlier this year, Ann Dugan, assistant dean and founder of the Institute for Entrepreneurial Excellence, and Associate Professor Brian Butler participated in the Faculty Development program in China and Hong Kong, where they witnessed the explosive growth occurring throughout China.

“Our discussions with entrepreneurs, economic development specialists, and Chinese citizens provided resources that have enhanced my ability to help faculty, students, and the U.S. business community to understand and prepare for this important country in the global economy today and, most important, tomorrow,” says Dugan.

**GLOBAL CORPORATE SOCIAL RESPONSIBILITY**

Managers of companies that operate internationally are expected to develop strategies to link their business concerns to the pressing social concerns of the nations that and the citizens who are affected by their operations.

To increase students’ exposure to global CSR, the IBC plans to integrate CSR across its programs and expand its partnerships with the David Berg Center for Ethics and Leadership. In addition to cosponsoring the annual Berg Cup case competition, the IBC provided funds to help students in the Berg Center’s Certificate Program in Leadership and Ethics conduct a global sustainability project with UPMC Environmental Initiatives in Palermo, Italy. The project team reviewed energy consumption at UPMC’s Istituto Mediterraneo per i Trapianti e Terapie ad Alta Specializzazione (ISMETT) and provided recommendations on energy-saving techniques and sustainable approaches.

To learn more about the UPMC Global Sustainability Project, visit www.katz.pitt.edu/italy.

**UNDERSTANDING ENGINEERING AND TECHNOLOGY**

The IBC has long sponsored international programs—like the Plus3 program, which pairs business and engineering students together to travel abroad and analyze an organization’s position within the global industry in which it competes—in conjunction with the Swanson School of Engineering.”

In the 2010–14 grant period, new programs will expose more business students and practitioners to engineering and technology issues. One such program is a University-wide conference on global energy issues, which, at the present time, is in the preliminary stages of planning.

“We are very pleased to have had this grant renewed,” says Olson. “The IBC is very active both within the University of Pittsburgh and the wider community and region. We are confident that through our programs and sponsorships we are contributing to making increasing numbers of young people better global citizens and better future leaders.”
It's still a bit cold in Shanghai this time of year. In front of me sits a modest looking middle-aged man with warm, bright eyes—a stark contrast to the chill of the air and the overcast sky outside the high-rise building that houses his office. The office is the headquarters of his newest Internet project, IBOBAR, an online platform for people to share and exchange information and art in the form of audio tracks. While I’ve only just made his acquaintance, I feel as though I know him from the stories I’ve heard about him. It’s hard to reconcile the famous Taiwanese folk singer with the modern entrepreneur sitting in front of me.

THE SOUND OF SUCCESS

FOLK SINGER TURNED BUSINESS EXECUTIVE: CHIEN-FU LI HAS FOUND SUCCESS BY TAKING CHANCES AND ENJOYING THE VARIETY LIFE HAS TO OFFER. BY WEIQI GU "85 MBA
The man is Chien-fu Li (MBA ’85), whom you could label any number of ways: a legend in Taiwanese folk music whose 1978 song “Descendants of the Dragon” is regarded as the best and most influential song in Taiwanese folk art history and which enjoyed great popularity throughout China; a celebrity who has produced and hosted a number of radio programs, including Taipei Office, for which he interviewed CEOs, provided interpersonal skill development and career advice, and introduced new books; a successful businessman who is one of the founding members of the largest online media company in China and who also was the vice president and director of Yahoo! Enterprise Services-North Asia; a creative, tech-savvy, and enterprising person who started IBOBAR in China long before any competitors entered the market.

Life experiences such as these do not fully define Li. He has a youthful appearance and an outlook on life that is appreciated by all. Humbly, Li says, “I’m just lucky to have played a part in two major movements: campus folk culture [a Taiwanese music genre of the mid 1970s popularized by young elites and college students who sang with acoustic guitar accompaniment] and the era of the Internet.”

**Opportunities Are Always Available for Those Who Are Willing to Take Them**

In the early 1980s, Li was a recording artist and sold one million albums while he was still an undergraduate student studying international trade at Tamkang University in Taiwan. He and five other Taiwanese singers formed one of the first independent production houses, Tianshui Yueji, and together forged a new mechanism for developing music in an age before record companies were obligated to pay composers and singers royalties for each copy sold. Their vision was to balance their ideals with their commercial interests. The studio was disbanded after its second album when Li and his partners were conscripted to serve in Taiwan’s military, but the group inspired a lot of other people who were seeking new and innovative ways to present music.

In 1984, Li left the music industry with the hope of finding a new career. He came to the United States to further his education, and on the advice of his uncle, Choyun Hsu, University Professor Emeritus of history at the University of Pittsburgh, enrolled in the Joseph M. Katz Graduate School of Business. After earning his MBA, he worked for Andersen Consulting (now Accenture) as a consultant for nine years, gaining experience in information technology, business process development, and management.

At a time when most people were still unfamiliar with the concept of the World Wide Web (let alone building commercial businesses based on it), Li joined the founding team of an Internet company, sinanet.com, which later became SINA.com and today ranks 12th among the world’s most visited Web sites. His transition to the Internet industry shocked many people, but to Li, having developed an interest in computer programming in college, it was a very natural progression.

In 1998, he was hired as the founding general manager of Yahoo! Taiwan, where he supervised the company’s overall operations, including production, sales, marketing, and strategic relationship building. He built Yahoo! Taiwan into a popular regional site offering a variety of localized communication, commerce, and media services. In 2000, he led the development of the Webcasting service and the enterprise information portal business for Yahoo! in the region.

Li was promoted to vice president and director of Yahoo! Enterprise Services-North Asia but again raised eyebrows when he resigned from the digital media giant in 2003 to begin a new venture in Shanghai. But Li says, “The desire to try new things is innate to me. When a chance presents itself, I jump on it with no second thoughts.”

“I like being entrepreneurial. It makes me think and be creative; and, what’s more important, it helps me to think independently with a vision.”

Chien-fu Li

In 1998, he was hired as the founding general manager of Yahoo! Taiwan, where he supervised the company’s overall operations, including production, sales, marketing, and strategic relationship building. He built Yahoo! Taiwan into a popular regional site offering a variety of localized communication, commerce, and media services. In 2000, he led the development of the Webcasting service and the enterprise information portal business for Yahoo! in the region.

Li was promoted to vice president and director of Yahoo! Enterprise Services-North Asia but again raised eyebrows when he resigned from the digital media giant in 2003 to begin a new venture in Shanghai. But Li says, “The desire to try new things is innate to me. When a chance presents itself, I jump on it with no second thoughts.”
Balancing Dreams with Reality

With the advent of Web 2.0 and mobile Internet came many new opportunities for users to express themselves in innovative ways, including the ability to present their work (user-generated content) and generate discussions through audio recordings, which is the premise for IBOBAR and its U.S. counterpart, Audible.com.

In addition to being an aggregator of Chinese audio-based Web content, IBOBAR licenses content from authors and publishers in order to produce audio versions of written works because, unlike U.S. publishers, very few Chinese publishers produce audio versions of their books. IBOBAR also collects entertainment content, such as comedic performances, opera and folk music performances in local dialects, stories, ringtones, and background music. IBOBAR builds applications to deliver streaming content to mobile devices, which is what differentiates it from aggregators like Audible that focus on personal computer-based applications.

IBOBAR, still in its infancy, is an offshoot of Li’s skills—the knowledge and management skills necessary to successfully license, produce, and distribute great content—skills that are unmatched in the Internet industry.

“I like being entrepreneurial,” says Li. “It makes me think and be creative; and, what’s more important, it helps me to think independently with a vision.”

To Li, an entrepreneur is not someone who blindly chases his or her passions. He believes that you have to think and make decisions reasonably and rationally, balancing dreams with reality. According to him, everyone who chooses to pursue an MBA is hoping to be an entrepreneur and is also relatively idealistic. “An entrepreneur must be bold, even barbarian, but still needs the fundamentals to pursue his or her dreams in the long run with a growing organization,” Li says. “You need to be level headed, to know your limitations, and to have a strong network of people to work with and through.”

Be Well Rounded

Li looks back fondly to the time he spent at Katz. He took advantage of the One-year MBA program, which, he recalls, required him to work very hard. But all these years later, he realizes how much he’s drawn on his education and how he continues to do so.

One of the key concepts that Li keeps in mind from his studies is, “Be the first to occupy just as Katz one-year MBAs come to the job market a year earlier than MBAs from other schools and programs,” he explains. As Li can attest from his Internet ventures, time is money.

At Katz, Li took six classes each term, from finance to human resources to strategic management. While it was somewhat maddening to divide his attention between such diverse subject matter, the experience trained him to think holistically about an organization when making decisions. “Every high-level decision has to take into account every aspect of the firm,” says Li.

Other takeaways from his Katz experience were the ability to question and to cooperate with a wide variety of people. In traditional Chinese education, it’s customary for students to be very modest and respect the authority of their elders and instructors. But Li found that only in questioning authority was he able to understand how much he had learned, which led to even more questions and, ultimately, the discovery of solutions. Group work taught him how to cooperate with his team members, a scenario that, he later realized, plays out in industry, particularly the industry he’s in right now.

“It is important to work and experience things together, instead of making decisions and doing everything by yourself,” he says.

For Li, success sounds like enjoying the variety life has to offer. “I’ve tried very hard to be well rounded and enjoy different ways of living,” he says. “I hope I can inspire people to pursue new ideas and new things every day as I have.”

To read the original version of this story in Mandarin Chinese, visit www.katz.pitt.edu/sound-success.
To be a thought leader, you need to immerse yourself in your professional domain and be a driving force behind new ideas that add value. Our students encounter thought leaders in the classroom each day. As part of the University of Pittsburgh, a leading research institution, we place importance on research. Pitt Business faculty thought leaders together with colleagues from across the University and across the world are tackling the challenges facing business and industry. And they are among the most productive and most cited business researchers in the world. To learn more about our faculty’s research, visit www.katz.pitt.edu/research.
Searching for New Models of Growth

In 2006, Ravi Madhavan read a New York Times article about a research idea airplane maker Airbus pitched to Asian airlines. The idea was a standing-room-only cabin layout that would have passengers on short routes travel standing up. Some routes in Asia, such as the Beijing–Shanghai hop, have so much traffic that traditional cabin layouts would require the use of too many airplanes and flights to be feasible.

This new mode of flying might seem radical, but it illustrates the challenge of scaling up conventional models to accommodate the billions of new consumers who are joining the organized economy. Even though Airbus later abandoned the standing-room-only cabin idea, the report sparked something in Madhavan, a Pitt Business associate professor. “To me, this was a reminder that our existing models of consumption and growth need to be updated,” he explains. In his new research, Madhavan is examining how corporations and entrepreneurs are responding to the challenge.

Historically, the richest nations were the largest markets for goods and services. Yet emerging economies like Brazil, Russia, India, and China have seen tremendous economic growth, with millions of people enjoying rising incomes and wanting to spend like their peers in wealthy nations. Now, Western businesses accustomed to serving smaller numbers of wealthier consumers are scrambling to develop appropriate strategies.

“We need to be searching for radically different models,” Madhavan says.

His research looks for patterns in the way that global businesses are experimenting with new models of growth. He sees three teraforces—a consumption boom, urbanization, and resource congestion—that cause the need for such a radical shift. These forces create problems that need solutions, which Madhavan refers to as grand challenges, such as water and food security. He argues that entrepreneurs and corporations who focus on solving these grand challenges will be creators of new wealth.

With the help of Katz doctoral student Yinuo Tang and Pitt Honors College sophomore Alex Rongione, Madhavan is currently defining the scope of grand challenges—for example, is providing clean water in the world’s growing cities a $5 billion or a $500 billion opportunity? He also is examining the role of three success drivers: managing complexity, recombinant innovation, and knowledge and action networks. He believes that successful companies and entrepreneurs need to keep these factors in mind as they grapple with the opportunities and challenges of global growth.

“How you create wealth in a capitalistic framework is by pairing the seeds of innovation with the needs of global society,” he concludes. “Successful corporations and entrepreneurs will be those that align their strategies with these unstoppable trends.”
What Contributes to Software Firms’ Success

Throughout the 1990s and 2000s, articles about 20-some-things becoming billionaires after selling their software companies flooded the pages of magazines and newspapers. These incredible stories made it seem as if a good idea was all one needed to succeed in the software industry. But few researchers have looked at software firms and what truly contributes to success or failure.

“It is a very important industry,” says Pitt Business Associate Professor Jennifer Shang. “Microsoft develops software for the whole world. If it disappeared, it would have a huge impact on businesses and economies throughout the world.”

Along with colleagues Shanling Li of McGill University and Sandra Slaughter of the Georgia Institute of Technology, Shang investigated what causes software businesses to succeed or fail. Their findings appear in a paper—“Why Do Software Firms Fail? Capabilities, Competitive Actions and Firm Survival in the Software Industry from 1995 to 2007”—published in the journal Information Systems Research.

“We looked at software firm performance and what competitive strategies and capabilities are needed to succeed,” Shang explains. “The software industry has relatively low entry and exit barriers and small marginal production costs. New product development takes place rapidly and disruptively. In such an environment, firms’ dynamic actions and capabilities are critical for competitive advantage.”

Shang and her colleagues examined 870 software firms from 1995 to 2007. They looked at three aspects of internal business capabilities: marketing, operating capabilities, and research and development (R&D). They also examined two types of competitive actions: innovation-related moves (product and marketing actions) and resource-related moves (capacity and scale expansion, operations, service, mergers, and acquisition-related actions).

They found that higher operating capability increases a software firm’s chance of survival the most. Firms with a greater emphasis on innovation-related competitive actions have a greater likelihood of survival, and this likelihood increases even further when these firms have higher marketing and operating capabilities.

The researchers divided the software industry into three subsections—desktop suites and other business-enabling software, video games and graphics software, and operating systems and security programs—and examined how marketing, operating capabilities, and R&D work in each. Software businesses need a slightly different approach to investments depending on their sectors. Firms producing games, for example, must emphasize marketing, whereas companies making products with a long life cycle (such as operating systems) must focus their energy on operating capabilities and R&D. Traditional software companies, those producing desktop applications, should follow a strategy somewhere between these two approaches.

“Managers of knowledge-based firms often emphasize big ideas,” Shang says. “Our study shows that software firms survive and flourish when exceptional business operations back an extraordinary idea.”
“In this condition of dissimilarity, offering only the bundle can be a losing proposition because it will undersupply the product with network effect.”

**Bundling Solutions for Technology Products**

In lieu of marketing products in their standalone form, firms often offer combinations of products at special prices in a strategy known as bundling. Vacation packages, magazine subscriptions, and season tickets for sporting events are just a few examples. Bundling can often benefit consumers by offering greater variety and discounted prices. Firms profit from higher sales and associated savings in production costs.

Alternatively, firms can sell both the bundle and the individual products. For example, buffet dinners can be offered alongside à la carte options. Such a strategy, known as mixed bundling, blends the advantages of offering products separately or only as a bundle.

R. Venkatesh, Pitt Business associate professor of business administration and area director of marketing and business economics, has been examining various forms of bundling. In a paper that appeared in a recent issue of the journal *Management Science*, he looked at the bundling of technology products.

“With many technological products, such as fax machines, software, and video games, the value of the product to an individual is related to the number of other users,” Venkatesh says. There is no point in being the only person using a fax machine. The benefit tied to the size of the user pool is known as network effect.

In such instances, firms may be tempted to pursue bundling to increase sales and the size of the network. Microsoft’s practice of combining its Internet browser with its Windows operating system is an oft-cited example. But such an attempt could backfire if consumers not wanting one of the products decide to avoid the bundle entirely. Venkatesh and his coauthors examined this problem by considering the extent to which the bundled products are similar or dissimilar in their network effects. In categorizing their findings, they point out that no one solution is best in all circumstances.

Consider two products that are similar in their network effects. Offering the products only as a bundle becomes the most appropriate approach. The power of bundling is magnified when network effects are stronger and when the two products can be reproduced cost effectively (e.g., two software packages). The lower marginal cost gives the firm greater flexibility in pricing, and stronger network effects encourage a larger proportion of the market to adopt both products.

However, suppose only one of the two products yields the network effect. For example, in an e-mail client that provides a calendar utility, network effect accrues almost entirely from the e-mail side. Here, mixed bundling—especially a variant of it—is most desirable. The firm benefits from offering the product with network effect in its standalone form and as a bundle with the other product. The product without network effect should not be offered separately. “In this condition of dissimilarity, offering only the bundle can be a losing proposition because it will undersupply the product with network effect,” explains Venkatesh.
JOSEPH C. MUSCARI (CENTER) ASKED A PITT BUSINESS AUDIENCE TO IDENTIFY HIS PRIORITIES IN TURNING AROUND A FLOUNDERING MINERALS TECHNOLOGIES INC. DURING THE THOUGHT LEADERS IN BUSINESS SPEAKERS’ FORUM.
Exercising one’s leadership muscle is less about displays of strength or omnipotence and more about effecting change through careful assessment and calculated responses. It requires a depth of experience that tones one’s decision-making ability by sharpening one’s focus and increasing one’s agility. For Joseph C. Muscari (MBA ’69), that depth of experience came from a more than 37-year career at Alcoa—one of the world’s leading producers of primary aluminum, fabricated aluminum, and alumina—during which he held more than 15 different jobs in seven functional areas across the globe. When he became chairman and CEO of Minerals Technologies Inc. (MTI)—a New York, N.Y., based resource and technology company that develops, produces, and markets a broad range of specialty mineral, mineral-based and synthetic products, and related systems and services—in March 2007, Muscari took the helm of what could easily be described as a sinking ship.
A Company Lacking Focus and Direction
While sales were growing 8–10 percent per year, the company’s expenses were increasing at twice that rate. “Return on capital indicated that the company was going out of business,” Muscari told a Pitt Business audience gathered in September for the Thought Leaders in Business speakers’ forum. “The general consensus among shareholders at the time was that they wanted dramatic action that would increase shareholder value.”

The seminar, made possible by the support of alumni Shekar Narasimhan (MBA ’75) and Ed Hurley (MBA ’78), is part of a series designed to expose students to leading business thinkers and provide insight into what it means to be a leader in today’s complex and highly competitive business environment.

Passersby might have mistaken Muscari, a recent addition to the school’s Board of Visitors, for a faculty member as he led the group of students, faculty, and staff through a case study of sorts. He described what he saw when he took over the floundering company.

In addition to anemic return on capital, there were safety concerns and cultural barriers. The recordable injury rate and lost-workday injury rate had risen from 2001 to 2006. The research and development (R&D) pipeline had all but run dry owing to a lack of focus. From a competitive standpoint, manufacturing lagged because the company had focused strictly on sales. The company had lost credibility with Wall Street after years of overpromising and underdelivering.

According to Muscari, there was also a lack of quantitative understanding about the company. The company lacked clear direction and long-term planning. “There were plans,” Muscari explained, “but they were mathematical exercises, not [indicative of] scenario planning.”

Rather than tell the audience what he did to right the ship in the face of such adversity, he turned the table and gave them the opportunity to flex their own leadership muscle. “What do you think were some of the major things I began to focus on with my management team?” he asked.

With Muscari jotting notes on an easel pad, members of the audience began calling out responses: Decide on a clear direction, control expenses, improve safety, change the incentive system, focus on R&D, rebuild the confidence of shareholders and analysts. These were indeed among Muscari’s top priorities in transforming MTI.

SNAPSHOT OF MTI TODAY
In 2010, “Minerals Technologies achieved the highest annual earnings in its 18-year history,” Muscari says. “The year was also highlighted by continued execution of our growth strategies of geographic expansion and new product development.”

The company recently reported:
- Net income of $66.9 million, an increase of 129 percent from 2009
- Diluted earnings per share of $3.58 compared to $1.55 in the previous year
- Sales of $1 billion, a 10 percent increase over 2009
- Operating income of $98.3 million
- Return on capital of 8.3 percent
- Lost-workday injury rate (injuries per 200,000 hours worked) of 0.69
- Research and development expenses of $20 million

Transforming the Organization
“We needed a clear direction and a clear strategy to get there,” Muscari said. And he and his management team had to move quickly because, according to him, the company was beginning to hemorrhage in 2008. With the unfailing support of his wife, Donna, also a Pitt alumnus (EDUC ’74G), Muscari dedicated a tremendous amount of time and energy over the course of 12 months to establishing a long-term vision to grow the company profitably and transform the organization.

Their near-term objectives were performance focused: Reduce expenses, improve safety, apply the company’s technologies and knowledge to add value to customers, and, perhaps most important, develop a continuous improvement mentality across the company.
Continuous improvement became a lever to transform culture. “Pockets of excellence” and aspects of Six Sigma existed in the company, but, according to Muscari, to achieve very high levels of performance throughout the company, the approach had to be holistic. “Today, everyone in the company is learning how to apply lean principles to the processes of their particular function and how to tie those into the basic businesses,” said Muscari.

“Another one of the cultural changes we had to bring in was discipline around how capital was spent,” explained Muscari. Capital had not historically been treated as a scarce resource at MTI. In introducing capital conservation, the goal was to become more effective and efficient in how capital was used. “We said, when you get above cost of capital, you will have earned the right to grow and the right to get capital,” Muscari recalled. By changing the incentive system from sales to return on capital, the company was able to reduce capital spending from $100 million to $26 million.

Changing the safety culture of the company was another key to changing the culture more generally and one of Muscari’s major areas of concentration during MTI’s transformation. But he insisted that they never try to estimate how much they were saving as they improved their safety record.

As Muscari explained to MTI employees shortly after becoming the company’s top executive, “Customers must be the center of focus for a company like ours.” He stressed that customer focus involves more than just listening to customers. It involves developing deep insights into what value the customer is trying to deliver to the marketplace, what competitive challenges they face, where they are trying to go, and what a supplier can do to help them add value.

The challenge was to figure out how to create more value-added products for customers faster. “R&D is part of the company’s DNA,” Muscari told MTI employees. He was confident that by using the knowledge the company had to develop technologically advanced products and product application innovations, MTI could anticipate and satisfy changing customer requirements, create market opportunities, and add value to customers.

**Transformational Leadership**

Muscari might have been able to sit back and enjoy the fruits of his labor had the MTI ship not been rocked by another tidal wave—recession. The global recession that began in the latter part of 2008 caused demand in all the company’s end markets to drop off dramatically. MTI had need once again of a transformational leader—one who sets a visionary course and inspires people to follow.

Through the first half of the year, MTI took a number of decisive actions, including reductions in workforce and more disciplined cost control that stopped operating losses in two of the company’s businesses and maintained positive cash flow. These actions allowed the company to remain focused on their near-term objectives and quickly return to profitability. The result, as Muscari wrote to shareholders at the end of 2009, was “a stronger, leaner company that will allow us to attain higher levels of profitability as we go forward.”

A podcast of Muscari’s Thought Leaders presentation is available for download from the Pitt Business Web site, www.katz.pitt.edu/thought-leaders.
Each year the Business Alumni Association honors alumni and friends for their professional achievements, leadership skills, and service to the University community and the community at large. Pitt Business is proud to recognize the outstanding achievements of the alumni profiled on the following pages as well as an extraordinary corporate partner. The 2011 award winners were formally recognized at the Business Alumni Association Awards Program on April 15.
Claudio Abreu
2011 Distinguished Alumnus Honoree
MBA ’90, MS-MIS ’90, PhD ’96
President and CEO, Bayer Business and Technology Services
Pittsburgh, PA and Leverkusen, Germany

The Joseph M. Katz Graduate School of Business and its Master of Business Administration/Master of Science in Management of Information Systems dual-degree program brought Claudio Abreu (MBA ’90, MS-MIS ’90, PhD ’96), a native son of Brazil, to America. As part of the program, he did an internship at Bayer. Following that internship, he was offered full-time employment with the company. While working for Bayer full time and taking on positions of increasing responsibility, he returned to the Katz School to pursue a doctoral degree in artificial intelligence.

Abreu’s Bayer résumé includes notable accomplishments, such as establishing the North America Competency Center, the first new organizational concept implemented in the region; consolidating the overall North American information systems (IS) infrastructure, one of the most significant accomplishments for IS in North America; implementing the Information Technology Infrastructure Library best-practice processes, which, in total, resulted in savings in excess of $100 million; supporting the Bayer Group in performing the most significant phase of business portfolio changes in the company’s history, with more than $10 billion in acquisitions and divestitures; and migrating the company’s legacy systems to the SAP environment.

In his current position at Bayer, Abreu is responsible for all service-related functions in support of Bayer businesses in North America; all Bayer Business Services functions in the region, including Canada; and all Bayer Information Technology infrastructure and operations worldwide.

Abreu currently serves on the boards of the Bayer USA Foundation—the primary source for the Bayer Corporation’s philanthropic work in the United States—and the Bayer North America Council.

Howard W. Hanna, Jr.
2011 Distinguished Alumnus Honoree
BBA ’42, MLIT ’49
Founder (retired), Howard Hanna Real Estate Services
Pittsburgh, PA

In 1957, Howard W. Hanna, Jr. (BBA ’42, MLIT ’49) and his wife, Anne Freyvogel Hanna, founded Howard Hanna Real Estate Services. And what began as a single office at the intersection of Bayard and Craig Streets in Oakland is now the fourth largest real estate company in America, with 133 offices across Pennsylvania, Ohio, West Virginia, and New York and more than 4,700 sales associates and staff.

Howard Hanna Real Estate Services specializes in residential and commercial brokerage service, mortgages, closing and title insurance, land development, appraisal services, insurance services, and corporate relocation. In 2010, the company sold 33,953 homes.

A former director of the REALTORS Association, Hanna was a founding member and past president of the East End Multi List and the West Penn Multi List, Inc., as well as past president of the Pittsburgh Chapter of the Independent Fee Appraisers. In 1991, he was appointed by then-Governor Robert Casey to the Commonwealth of Pennsylvania’s State Real Estate Commission.

Hanna is a licensed real estate broker in Pennsylvania, Ohio, and Florida, and is a state-certified general appraiser and a Florida-licensed mortgage broker. He has been recognized by the Florida Association of REALTORS as a Living Legend of Real Estate, and he has received the Lifetime Achievement Award from the REALTORS Association of Metropolitan Pittsburgh.

In recognition of the 50th anniversary of the Howard Hanna company, a street near the intersection of Bayard and North Craig Streets was dedicated in Hanna’s honor by the Pittsburgh City Council. And August 7, 2007, was proclaimed Howard Hanna Day in the city of Pittsburgh to celebrate Hanna’s first day in business 50 years before and his success in growing a thriving family business in the Pittsburgh region.

Robert Pasterick
2011 Distinguished Alumnus Honoree
MBA ’78
President, Boeing Shared Services Group
Seattle, WA

A 30-year Boeing veteran, Robert Pasterick is president of Boeing Shared Services Group (SSG), an 8,000-person, multi-billion-dollar business unit that provides common internal services across the company’s global enterprise. The group’s broad range of services includes facilities services, employee benefits and services, staffing, recruitment, wellness programs, security, fire protection, site operations, disaster preparedness, construction, reclamation, conservation programs, virtual workplace, creative services, transportation, business continuity, and the purchase of all nonproduction goods and services.

Through the integration of services, Pasterick and SSG deliver greater value, create lean processes and operations, and leverage buying power and simplify access to services for all of Boeing—the world’s largest aerospace company and leading manufacturer of commercial jetliners and defense, space, and security systems.

Pasterick brings significant experience in asset and process management, financial and reporting policy, and leadership development to his role as president.
He joined Boeing in 1996 through the company's acquisition of the aerospace and defense units of Rockwell International Corporation, where he held a series of senior-level management positions in finance and material/subcontract management. At Boeing, he served as vice president and controller of Boeing Commercial Airplanes, chief financial officer of the Commercial Airplanes group, and vice president of finance and corporate controller before taking on his current assignment.

Pasterick has been a member of Financial Executives International’s Committee on Corporate Reporting and the Seattle CFO Roundtable. He also is involved with the March of Dimes. Pasterick earned an undergraduate degree in economics and an MBA from the University of Pittsburgh.

**JAN BAMFORD**

**2011 DISTINGUISHED SERVICE AWARD HONOREE**

**MBA ’94**

**FIRST VICE PRESIDENT AND MARKETING MANAGER, BNY MELLON**

PITTSBURGH, PA

One would be hard pressed to find a more committed alumnus than Jan Bamford (MBA ’94). She has faithfully served on the Business Alumni Association (BAA) Board of Directors since 2002 and currently serves on the BAA Executive Board as first vice president. Bamford worked alongside her fellow board members to resurrect the Alumnae Council of the Joseph M. Katz Graduate School of Business, and the group is proud to be awarding its first scholarship next year. She is passionate about helping Katz MBA students succeed, contributing her time and talents to various groups and events, including serving as the keynote speaker at the 2011 Marketing Club Alumni Networking Social.

In her role as first vice president and marketing manager for BNY Mellon’s Corporate Marketing Department, Bamford oversees the firm’s corporate-level thought leadership initiative, a global knowledge marketing program that involves promoting the company’s subject matter experts on its Web site, in electronic communications, and through other channels.

Prior to joining Corporate Marketing, she served in a senior marketing and communications role in Global Client Management, BNY Mellon’s strategic sales organization. While in that role, Bamford provided targeted sales support and marketing and communications assistance to sales executives interfacing with major institutional clients in the financial services and insurance industries.

**STEPHEN TRITCH**

**H.J. ZIFFER MEDAL FOR MERITORIOUS SERVICE HONOREE**

**MBA ’77**

**PRESIDENT AND CEO (RETIRED), WESTINGHOUSE ELECTRIC COMPANY**

PITTSBURGH, PA

Stephen Tritch earned his undergraduate mechanical engineering degree (1971) and his MBA at the University of Pittsburgh and spent his entire career with Westinghouse Electric Company. As president and CEO, he played a vital role in the company’s dramatic growth across the world. In this role, he also was influential in maintaining the company’s Southwestern Pennsylvania headquarters, one of the region’s most important economic victories despite determined efforts to lure the company and its rapidly growing nuclear power business to other parts of the country.

In 2009, Tritch was elected chairperson of the University of Pittsburgh’s Board of Trustees. As a passionate supporter of Pitt and the school of business, he has helped recruit high-quality students to the school’s MBA program, and he has been instrumental in its efforts to develop programs in Asia.

Tritch was honored by the University with the Distinguished Alumni Fellow Award and as a Distinguished Alumnus of the Swanson School of Engineering. He also was honored by the Pittsburgh section of the American Society of Mechanical Engineering International as its 2002 Engineer of the Year and by the Engineering Society of Western Pennsylvania with the 2009 Metcalf Award.

Stephen Tritch has been a member of the Board of Directors of The Shaw Group Inc., Koppers Holdings Inc., and PaR Systems Inc. and serves as first vice chairperson of UPMC.

Tritch is a trustee of the Senator John Heinz History Center and was appointed by President George W. Bush to the President’s Export Council in 2007.

**DARREN JONES**

2011 CBA OUTSTANDING ALUMNUS HONOREE

CBA ’00

ASSOCIATE DIRECTOR, PROTVITI INC.

PITTSBURGH, PA AND NEW YORK, NY

As an associate director at Protiviti Inc., a global business consulting and internal audit firm, Darren Jones (CBA ’00) provides leadership to the company’s Pittsburgh and Cleveland offices, including its business consulting and internal audit practices. He is transitioning to a similar role in the firm’s New York City office.

Jones is a Certified Internal Auditor with audit and consulting experience across multiple industries, including life sciences, health care, financial services, manufacturing, retail, hospitality, and energy. Prior to joining Protiviti, he worked as an internal audit manager for Schering-Plough Corporation, a Fortune 500 pharmaceutical manufacturer that has since merged with Merck & Co., Inc. Jones began his career as a consultant with the metropolitan New York Technology Risk Consulting practice of Arthur Andersen LLP.

An active College of Business Administration (CBA) alumnus, Jones currently serves as president of the CBA Advisory Board, teaches as an adjunct faculty member in the accounting area, and is a strong ally of CBA’s Career Services office. He was instrumental in Protiviti’s decision to expand its recruiting to CBA, and his advocacy on behalf of CBA students has led to a great many internship and full-time job opportunities at Protiviti and elsewhere. Jones has volunteered at a number of CBA events and assisted with both professional networking and leadership development. He is also an active volunteer and mentor with Big Brothers Big Sisters of Greater Pittsburgh, Inc.

**GIANT EAGLE, INC. CORPORATE APPRECIATION AWARD**

Founded in 1911, Giant Eagle, Inc. has grown to be the number one supermarket retailer in the region, with 170 corporate and 8 independently owned and operated supermarkets in addition to 160 fuel and convenience stores throughout Western Pennsylvania, Ohio, north central West Virginia, and Maryland. Giant Eagle is ranked 48th on *Forbes* magazine’s list of largest private corporations and is one of the nation’s largest food retailers and food distributors with approximately $8.6 billion in annual sales. The company was the recipient of *Grocery Headquarters*’ 2007 Retailer of the Year award and was five times the recipient of the U.S. Environmental Protection Agency’s ENERGY STAR Sustained Excellence Award.

Giant Eagle is Pittsburgh’s fifth largest employer, employing more than 36,000 people throughout all of its stores, retail support centers, and corporate offices. These team members include a number of University of Pittsburgh graduates, and Pitt Business graduates in particular. In addition to its ongoing commitment to hiring Pitt Business students, Giant Eagle has demonstrated its support for Pitt Business programs, and that support is critical to the success of the school.

Accepting the Corporate Appreciation Award on the company’s behalf will be John Lucot (MBA ’87), executive vice president and chief operating officer.
Aaron Ingle Rehearses with His Fiancée Julia Erickson, a Principal Dancer with the Pittsburgh Ballet Theatre. The pair, both Business/Arts and Sciences dual majors, has developed a nutrition bar they are marketing to dancers and the general public.
allet brought Julia Erickson and Aaron Ingley to Pittsburgh, where they have pursued careers as professional dancers with the world-renowned Pittsburgh Ballet Theatre (PBT) and, simultaneously, Business/Arts and Sciences Dual Majors from the University of Pittsburgh. The pair, who met in Seattle, Wash., at the Pacific Northwest Ballet School and plan to marry, has also made Pittsburgh the base for their business venture, Barre, LLC.

Barre refers to the ballet apparatus and is also the name Erickson and Ingley have given to a raw vegan (and very tasty) nutritional bar they developed. Using the tagline, “Made by Dancers for Everyone,” the two are marketing Barre to the ballet and performing arts communities, as well as to the public at large. Barre is due soon for its first full production run at Belmont Confections—a Youngtown, Ohio–based provider of private-label protein and health bars whose proprietor is part of a multigenerational candy-making family associated with Pittsburgh’s own D.L. Clark Candy Company.

Out of necessity, Erickson and Ingley have developed extensive knowledge of nutrition and food science. Last year, while rehearsing for the lead role in Swan Lake—one of the ultimate and most physically demanding roles for female ballet dancers—Erickson, a principal dancer with
PBT, found herself seeking a snack that met her specific nutritional needs. “Dancers need clean energy and a lot of protein and fiber, but [the snack] can’t be too heavy.” Unable to find the right food, Erickson began experimenting on her own. “I started messing around in the kitchen trying to find something that would work for me,” says Erickson. “I was looking for something that was all natural, raw, vegan, and that would digest well and keep my energy up. And I kept tweaking it for taste.” The result of her experimentation was Barre’s first flavor: Pirouette, Cinnamon Nut Twirl. She began taking the bar to rehearsals with her. And when she shared it with her fellow dancers, Erickson was surprised by their offers to buy it.

According to Ingley, that was their “aha!” moment. “We began to think about starting a business. We produced small batches and offered bars for sale to students in the PBT summer program,” he says. “The feedback we received was overwhelmingly positive.”

The pair is looking to fill a specific niche in the market. “Most nutrition bars out there are too processed and include things dancers don’t want to put in their bodies. Our bar is designed to appeal to the desire for natural, unprocessed, high-energy food while also meeting dancers’ demanding nutritional needs,” says Erickson.

“And it doesn’t hurt that it tastes really good,” adds Ingley. The pair is developing a second flavor: Black Swan, a dark chocolate–almond concoction, due to launch in summer 2011. Erickson and Ingley entered the Institute for Entrepreneurial Excellence’s Big Idea Competition and won second place in the Business Growth category. They plan to put the $1,000 prize money toward the development of their Black Swan flavor.

Erickson and Ingley recently attended the Dance Retailer News Expo—the country’s largest dance retail event—in Las Vegas, Nev., where they planned to offer samples of and take preorders for Barre. Instead, along with taking a number of preorders, they sold several cases, resulting in earlier than expected revenues.

“Our booth was situated next to FOX’s So You Think You Can Dance [television show], which is trying a grassroots approach to attract contestants to audition for the show. Since we were the only nonapparel/shoe exhibitors at the expo, we had that ‘unique factor’ going on. And it certainly didn’t hurt being next to the FOX name, which drew a lot of foot traffic,” says Ingley. The FOX Broadcasting Company representative even took a box of Barre samples home to Los Angeles, Calif.

At the expo, the pair learned about another dance retailer convention happening in Rhode Island. Ingley attended that convention; all told between the two events, they took 40 preorders, most for six cases because they were running a promotion: buy five cases, get the sixth free.

They plan to fill the preorders in early April from Barre’s first full production run of 10,000 units. And soon they will launch their e-commerce site, www.realfoodbarre.com, and begin distributing to local retailers.

Given the chance to dance professionally, both Erickson and Ingley deferred a college education at the outset, knowing they would ultimately pursue higher education. Attracted to the University’s business programs, at least in part because of the flexibility they offered, each began taking classes at Pitt shortly after arriving in Pittsburgh.

Erickson is enrolled part time in the Business/Arts and Sciences Dual Major program and is enjoying the opportunity to combine a management education with studies in political science. Ingley, who retired from PBT in 2008 after nine seasons, is now a full-time student. He plans to graduate in April 2011 with both a BSBA in general management concentrating in marketing and finance and a BA in history. Both students maintain near-perfect grade point averages. Ingley was recently awarded the College of Business Administration’s Milton Fine Scholarship for arts management and envisions a long-term career in that area.

In a field where a decade is considered a good long career, it is common for dancers to follow their tenure as a performer with a career in teaching dance. However, Erickson and Ingley are decidedly more entrepreneurial in their focus. While they did not envision exactly how their entrepreneurial spirit would come to fruition, they say they saw themselves heading up some sort of venture. “We imagined that there was something exciting out there for us,” says Ingley. And they are looking forward to seeing where their Barre venture will lead.
“Most nutrition bars out there are too processed and include things dancers don’t want to put in their bodies. Our bar is designed to appeal to the desire for natural, unprocessed, high-energy food while also meeting dancers’ demanding nutritional needs.”
The College of Business Administration Projects in Marketing class has succeeded in generating significant, positive attention for the school and University over the past several years. Students have competed in 11 national marketing competitions for prestigious clients, finishing in the top three nine times, including six first place wins. Owing in part to previous performance in these competitions, the University of Pittsburgh is the only university nationwide to be offered the opportunity to develop an integrated marketing campaign for the Chevrolet Volt.

“We’ve been given this great chance to work for an international brand and have access to a unique and innovative piece of technology, something that most students and some marketing professionals never have the opportunity to participate in,” says Zak Prauer, a senior marketing major.

If your perception of an electric car involves being tethered to electrical outlets, then be prepared to be shocked by the Volt.

According to Motor Trend, which named the car its 2011 Car of the Year, the Volt is a “game changer”—fundamentally different from other electric and hybrid vehicles. What makes the Volt unique? Foremost, it’s how the powertrain allows the car to run as a pure electric or one of two types of hybrids depending on the length of the trip and how the vehicle is driven, eliminating what General Motors refers to as “range anxiety”—a driver’s fear of using an electric vehicle for longer trips because there is no way to recharge if the battery runs out.

And when it comes to fuel economy, the Volt is the ultimate gas sipper. If used mostly in pure electric mode, it’s possible to fill the car’s 9.3 gallon–capacity tank only once a year! Part of the Volt’s engineering genius is that its internal combustion engine fires automatically at regular intervals to keep the fuel system functioning and the gas fresh.

“The fact that the Volt is so innovative yet so practical gives us a tremendous platform to build a campaign on,” says Rebecca Sokoloff, a senior marketing major. “We have a lot of freedom to run our campaign, and this creative and strategic freedom gives us an amazing opportunity for experiential learning.”

The students’ marketing campaign highlights the features of the Volt and encourages target audiences to take charge of their environmental footprint and to do their part to promote a sustainable, pollution-free future. For more information about the Volt and the students’ campaign, visit www.katz.pitt.edu/volt.
SAVE THE DATES

Please visit www.katz.pitt.edu/events for more information about and to register for these events and other upcoming alumni events.

APRIL 29
Celebrate with the Class of 2011
Doc’s Place, Shadyside, 7–10 p.m.

MAY 5
Pitt Business on Tour with Bob Atkin
Lunch in Philadelphia
McGillin’s Olde Ale House, 11:45 a.m.–1 p.m.
Dinner in Washington, D.C.
Luigi’s Italian Restaurant, 6–7:30 p.m.

MAY 25
Alumni Gathering with Dean Delaney

OCTOBER 13–15
Homecoming 2011

Read Pitt Business online at www.katz.pitt.edu/magazine