

UNIVERSITY OF PITTSBURGH

# PITT BUSINESS

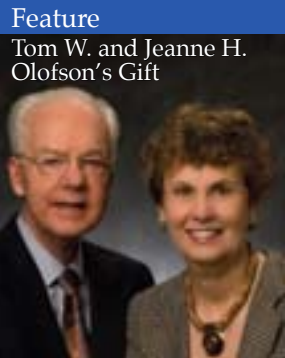
Spring 2008



## Entrepreneurship

Tom W. and Jeanne H. Olofson's  
\$1.5 Million Gift

Thought Leaders  
Sharon Allen on Ethics at Work



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**On the cover:** A practitioner of parkour and a businessman share an urban street. First developed in France in the 1990s, parkour is part sport and part art form. It is the practice of efficient movements to overcome obstacles.

Entrepreneurship, which is more a set of skills than a type of business or specific industry sector, requires many of the same skills: agility, flexibility, and a penchant for risk taking. Read more about entrepreneurship throughout this issue of *Pitt Business*.

UNIVERSITY OF PITTSBURGH  
**PITT BUSINESS**

Joseph M. Katz Graduate School of Business  
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## Dean's Message



Welcome to our new alumni magazine, *Pitt Business*. This new name is meant to connect all of our business units: the Joseph M. Katz Graduate School of Business, the College of Business Administration, the Institute for Entrepreneurial Excellence (IEE), the International Business Center, the David Berg Center for Ethics and Leadership, and the Center for Executive Education. It also proudly displays our link to the University of Pittsburgh. I hope you enjoy this inaugural issue and look forward to hearing your thoughts about it. Future issues will share our successes and provide content that reflects your suggestions.

Linkages and collaboration will drive the success of everyone associated with the school. Since August 2006, I have emphasized five experiments that represent the core of our agenda. **First**, each of our graduates will be systematically exposed to hands-on (experience-based) learning opportunities. As Professor Barry Mitnick aptly described, the aim is to focus on "doing." That focus will bring energy and differentiation. **Second**,

students will be increasingly exposed to entrepreneurship, which at its heart is about resourcefulness. Entrepreneurship can occur in any organizational context—small or large business; for-profit, nonprofit, or public entities. It also is a key to the future economic success of our region and nation. **Third**, we emphasize the global nature of business and leverage global opportunities and connections to prepare students for the increasingly competitive world economy. **Fourth**, we are leveraging faculty capabilities in supply chain and value chain management to give students competency in a specialty that has grown substantially in the global marketplace. **Fifth**, we have embarked on new collaborations with other schools at the University and other organizations such as the University of Pittsburgh Medical Center. Many opportunities will be derived from collaboration with such strong partners. In the pages of this and future magazines, these five areas will provide rich examples of actions and successes.

### **“A central goal of *Pitt Business* is to make others aware of the vitality, activity, and success of those associated with us.”**

This issue highlights Tom W. and Jeanne H. Olofson, who have endowed a chair in entrepreneurial studies. While we are currently conducting a national search for a faculty member to build our footprint in entrepreneurship, the story shows that the Olofsons have much more in mind than the addition of a faculty member. Through their generous gift, they seek to push the school toward the aim of doing. The Olofson chair holder will build the academic side of our entrepreneurship program. By linking a strong academic component with the outstanding outreach provided by IEE, we will create one of the top entrepreneurship programs in the country.

You will see other reflections of our strategy in the student profiles that illustrate work in hands-on Project

Courses and in the updates on faculty and program activities. You also will be introduced to a section titled Thought Leaders, which showcases the ideas of executives and faculty on issues at the cutting edge of business practice and scholarship.

And, because this is a magazine about people associated with the school's business units, it will contain stories of the success of alumni and profiles of the annual Distinguished Alumni Award winners. I hope you will wish to contribute a story, anecdote, or photograph as a way to provide an update on your accomplishments. Between issues of *Pitt Business* and the annual report, our other anchor print publication, I invite you to visit our newly updated Web site, [www.business.pitt.edu](http://www.business.pitt.edu), and examine our bimonthly electronic newsletters. Send us your e-mail address so we can distribute the e-newsletter directly to you.

Over the past 18 months, I've been amazed at the accomplishments of our alumni and the strength of people's feelings for the school. A central goal of *Pitt Business* is to make others aware of the vitality, activity, and success of those associated with us. I wish you much continued success in all your activities, and look forward to your feedback and advice. Hail to Pitt!

Sincerely,

John T. Delaney, Dean

Joseph M. Katz Graduate School of Business and College of Business Administration

# Thinking and Acting Like Entrepreneurs



Entrepreneurs envision a market that doesn't yet exist. They accept personal and financial risk to launch a new product. They hold faith in their ideas and possess the skills to transform them from concept to reality.

Their vision, creativity, and boldness launch the companies that drive the nation's economy and create new products and industries, employment, and wealth. But giving business students the insight to become successful entrepreneurs is more than a matter of classroom study or theory. As Peter F. Drucker wrote, "Entrepreneurship is neither a science nor an art. It is a practice." Students of entrepreneurship—like entrepreneurs themselves—must therefore do and act as well as think and study.

Emphasizing the importance of experience-based learning, the University of Pittsburgh will move to the forefront of study and practice in entrepreneurship. Its new Tom W. Olofson Chair in Entrepreneurial Studies, created in the Joseph M. Katz Graduate School of Business, will give students the skills they need to be the bold innovators who will become the entrepreneurs of the future.



*Tom W. and Jeanne H. Olofson*

University of Pittsburgh graduate Tom W. Olofson (BBA '63) understands the changing, evolving interests of business students.

"It's been very clear in recent years that the students in Pitt's business schools, at both the graduate and undergraduate levels, have developed an increased interest in the subject of entrepreneurship," he says. "Not too many years ago, more students focused on traditional career routes, which meant going to larger, more established companies. Now I see significantly more interest in entrepreneurship, not just at Pitt, but also at business schools across the country. Jeanne and I want to see the University of Pittsburgh at the leading edge of research and practice [in this field]."

These observations are why, in 2003, Tom W. and Jeanne H. Olofson pledged \$1.5 million through their foundation to fund the chair in entrepreneurial studies. They now have fulfilled their pledge, creating a permanent endowment for the chair that will bear Tom's name. It's one of the focal points in the Katz School's plans to bring entrepreneurship into its classrooms, complementing an already stellar outreach program. A national search is in progress to find a world-class academic to fill the position.

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**“There is something very exciting about the entrepreneurial world—it is very rewarding and refreshing, especially when young people are involved.”** —Tom W. Olofson

Students have good reason to be increasingly interested in careers in smaller, agile companies where employees have an opportunity to make a difference.

“Entrepreneurial companies are vital to the health of the nation’s economy,” says Tom W. Olofson. “My experience is that it is generally the small and mid-sized entrepreneurial companies that develop new technologies, launch new products, create jobs, and stimulate the economy.”

Deeply committed both to the University and to passing on his skills and insights to the next generation, he returns regularly to Pitt to impart

his knowledge of entrepreneurship to Katz students as a participant in the school’s Executive in Residence program. When he addresses students, he speaks from experience.

He is chair and chief executive officer of Epiq Systems, Inc., a software company based in Kansas City, Kan., that is a leading provider of technology-based products and services for the legal profession. He acquired the business in 1988 and ran it as a private entrepreneurial firm until he took the company public on the NASDAQ in 1997. Olofson has held various management positions with Xerox Corp. and was a senior vice president and member of the Office of the

President of Marion Laboratories. He also has served as a director of and advisor for various private companies in which he has been an investor.

### **Entrepreneurship Demands Special Qualities**

The Olofsons believe the entrepreneur must possess a high tolerance for risk, tenacity, the ability to stay focused on priorities, and confidence. Tom W. Olofson says these characteristics are sometimes absent in people in more mainstream firms.

He also says he often speaks to older students whose commitments to families or existing jobs make them reluctant to dive into an entrepreneurial endeavor. “Many would like to make the switch to an entrepreneurial world, but one obstacle they need to overcome is fear of leaving the safety net of the traditional company,” he says.

## **About Tom W. and Jeanne H. Olofson**

Tom W. Olofson received his Bachelor of Business Administration degree from the University of Pittsburgh in 1963 and went on to purchase the predecessor of his current venture, Epiq Systems, Inc., in 1988. He is now chairman and chief executive officer of Epiq Systems, which is based in Kansas City, Kan. Epiq Systems produces software programs to streamline the administration of complex legal proceedings and was recognized by *Forbes* magazine as one of the nation’s top 25 fastest-growing technology companies of 2005.

In recognition of his success, the University named him a Legacy Laureate in 2000, and the Joseph M. Katz Graduate School of Business named him a Distinguished Alumnus in 1997. He has demonstrated his continued devotion to the University’s mission by serving on the Katz School’s Board of Visitors, presenting lectures at the Katz School through the Executive in Residence program, and delivering the keynote address at the Katz School’s MBA commencement ceremony in 2003.

Jeanne H. Olofson received both her Bachelor of Arts and Master of Business Administration degrees from Avila University in Kansas City, Mo. She serves as a member of the Avila University Board of Trustees and is president of the Tom W. and Jeanne H. Olofson Foundation, a philanthropic organization established by the Olofsons in 2001.

“We are pleased to say that the foundation has increased its grant-making activity each year,” says Jeanne H. Olofson. “We wanted to make a difference now, not as a legacy. The foundation is particularly oriented toward the education of children and young people, as Tom and I feel that education is a systemic fix for society’s issues.”

Says Jeanne H. Olofson: “We often see young people today who have lived easy lives and who enter an entrepreneurial endeavor and don’t realize that they will have to make sacrifices, often working for very little pay. It is not a slam dunk; to make a young and growing company survive and thrive takes a lot of hard work and sacrifice.”

### **Gift Strengthens Synergies**

Schools that are strong in entrepreneurial studies combine pragmatic programs reaching out to businesses and the community with strong research and teaching, says Dennis Slevin, professor of business administration at the Katz School.

“The Olofsons’ gift is specifically designed to increase the synergies” between Pitt’s outreach unit, the Institute for Entrepreneurial Excellence (IEE), and the teaching and research endeavors of the Katz School, he says. It will enable the school to expand its course offerings, to offer more practical research, and to provide experience-based learning for its students.

Slevin, who sits on the advisory board of IEE and serves as academic director of the Entrepreneurial Fellows Center, adds that the institute has been very successful in pursuing its strategic plan, supporting entrepreneurship in the Western Pennsylvania community in four distinctive ways. (See sidebar.)

“Our four-pronged approach has been working more and more smoothly and successfully every year,” says Slevin. “This is the perfect time to bring the Olofsons’ resources to integrate better the entrepreneurial activities of IEE and the Katz School as a whole.”

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## **Four Innovative Business Centers Provide Support in Southwestern Pennsylvania**

The Institute for Entrepreneurial Excellence provides knowledge, advice, and innovative services to entrepreneurs at every stage in the life of a successful business. Its mission is to be the leader of economic renewal and growth serving enterprising people and businesses in the region.

### **Conception: PantherlabWorks**

As an effective technology-oriented business incubator, PantherlabWorks’ mission is to provide the fuel for growth—the resources and expertise required to move innovations from the laboratory to commercial and military applications.

### **Early Development: Small Business Development Center**

In the Small Business Development Center, funded by the Small Business Administration, consultants provide expert assistance in market research and strategic planning to expanding companies. The center’s mission is to develop and strengthen the businesses of Southwestern Pennsylvania by conveying timely knowledge and expertise through professional consulting, education, and training programs.

### **Growth: Entrepreneurial Fellows Center**

The Entrepreneurial Fellows Center provides practical support and a network of peers and mentors to company owners as they learn how to compete successfully on a larger scale. The center’s mission is to provide innovative, practical, interactive, and action-oriented management education programs that enable the dynamic leaders of our region’s established businesses to grow their firms to their true potential.

### **Legacy: Family Enterprise Center**

The Family Enterprise Center provides opportunities for education and peer interactions that help ensure continuity and success for both the business and the family. The center’s mission is to protect, preserve, and promote closely held family-owned businesses throughout Southwestern Pennsylvania by providing insights into key issues that affect a family business through leading-edge educational programs and peer advisory activities.

### Not Limited to Size nor Sector

Slevin also says there is no reason why a large company has to “die first to be regenerated.”

He says: “Here at the University, we have been working for more than two decades in the field of entrepreneurship in order to help large companies develop innovative ‘intrapreneurship’ cultures that foster creativity and to enable firms to take advantage of changing opportunities. You can no longer run a large chemicals or steel or manufacturing company as you did 50 years ago. The world is changing so rapidly that companies must keep adapting.”

John T. Delaney, dean of the Katz School and College of Business Administration, says today’s global economy is competitive and that individuals and businesses need to adopt a different approach to succeed in this new environment.

“Our economy—both locally here in Western Pennsylvania and across the country—is increasingly moving away from the large, smokestack-based firms that were the model for the 20th century toward smaller, agile firms that can respond more quickly to business challenges or opportunities, and our students increasingly want to obtain entrepreneurship skills,” Delaney says.

He adds that entrepreneurship is about being resourceful and that it is not an activity confined to small businesses. “Small business is just one context in which entrepreneurship occurs. These skills are also used in not-for-profit entities and the public sector as well as in larger firms that encourage flexible, rapidly responding ‘intrapreneurship’ units. Entrepreneurship is more a set of skills and a method of coping with the economy than a type of business or a specific industry sector.”



Delaney is deeply appreciative of the Olofsons’ gift of time as well as their endowment of the chair.

“The Olofsons encourage students by showing them that hard work can lead to success. Their gift will enable the school to provide our students with the skills they need.”

With these increased resources, the Katz School and its students are positioned to leap to the forefront of the study and practice—and the art and science—of entrepreneurship. ▶ ◀

## Alumni Profiles

**The Business Alumni Association of the Joseph M. Katz Graduate School of Business and College of Business Administration (CBA) annually honor alumni for their professional achievements, leadership skills, and service to the University community and the community at large. In May 2007, four alumni were recognized as distinguished alumni and a fifth received the Distinguished Service Award. Winners of the 2007 Distinguished Alumni Awards and the Distinguished Service Award are profiled on the following pages. Katz and CBA are proud to recognize the outstanding achievements of their alumni and to celebrate their successes.**

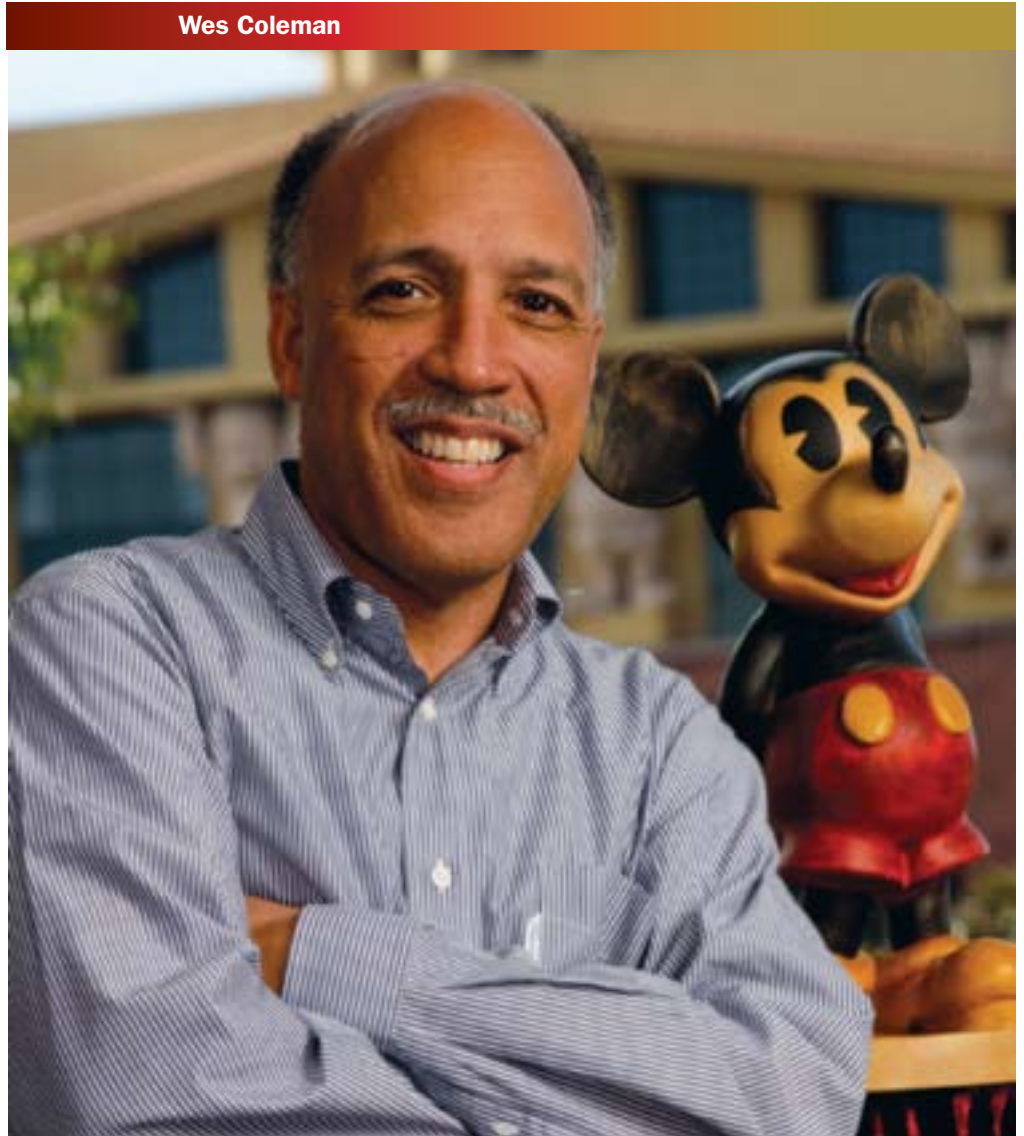
### **Risk-Taking Leads Alumnus to Top Human Resources Post at Walt Disney Co.**

Throughout his career, whenever Wes Coleman came across an oddball project, he looked at it as an opportunity to gain exposure and prove his worth.

There was the job in London, England, where he became the regional human resources director for S.C. Johnson & Son, Inc., and took responsibility for southern Europe, Africa, and the Middle East. Though it sounded glamorous to outsiders, in reality, it was a lot of very hard work in some decidedly difficult conditions. But Coleman was, and is, a believer in the value of taking risks.

"I would take the jobs that other people might not," says Coleman, now executive vice president and chief human resources officer for the Walt Disney Co. in Burbank, Calif. "But the reward usually follows pretty easily."

Wes Coleman



Coleman knew from an early point in his education that he wanted to work on the company side of labor management. He credits that in part to a class he took while earning his MBA ('72) at the Joseph M. Katz Graduate School of Business, in which the professor used case studies to present several aspects of employee-management relations.

"It crystallized my thinking," he says. "Personnel for years was an administrative function. Human resources now is a close partner with management in helping to anticipate and manage the human capital

of organizations, which is a big difference in what makes a company successful and another one just so-so."

Coleman, named a distinguished alumnus by the Katz School in 2007, joined Disney in 2006 and is responsible for managing more than 125,000 employees worldwide. In an increasingly global economy, the challenges of overseeing human resources in multiple nations are multifold.

"You have to be sensitive to different cultures; you have to recognize early on that what works in America is not going

continued ▶

to automatically work overseas," says Coleman.

Prior to joining Disney, Coleman was vice president of global human resources at Nike, Inc., where he created the company's Office of Global Diversity. He was responsible for everything from recruitment to training and employee relations for nearly 28,000 employees worldwide.

Coleman also has strived to apply what he knows about hiring and training successful employees by spreading his message through philanthropic work. Most of his community involvement focuses on youth and education, and when he speaks to young people, he stresses the importance of developing strong written and oral communication skills, regardless of the job setting. He also counsels people beginning their careers to focus on the job, not on staying comfortably close to home.

"Don't get hung up on where you live," he says. "Be open and flexible as to location. Go after a job you will enjoy doing and with an organization where you can learn and grow. That's more important than the location and the money you make."

### **Katz Alumnus Steers Higher Education as a Business School Dean**

Daniel Smith got the sense that higher education had changed his life for the better. So after receiving his PhD from the Joseph M. Katz Graduate School of Business in 1989, he put himself to work helping others change their lives as well.

Smith, named a distinguished alumnus by the Katz School in 2007, taught at the University of Wisconsin-Madison and returned to teach at Pitt before joining the faculty at Indiana University Bloomington's Kelley School of Business in 1996. He served as the chair of the MBA program from 1998 through 2001, chair of the marketing department from 2002 to 2003, associate dean from 2003 to 2004,

## **"It's more of an attitude and a vision that I got from being at Katz that has made all the difference to me." —Daniel Smith**

then interim dean before assuming his current role as the school's dean in August 2005.

"I thought, 'What a wonderful way to spend your life, making such a difference in the lives of others,'" says Smith of his career choice. "[Education] opens up such a vista of not just opportunities but an appreciation for the world."

He credits the Katz School and particularly three professors—Jerry Zaltman, C.W. Park,

and John Prescott—with nurturing him and helping him pursue his current path.

"They were all very special and they all had a common thread in that they motivated me to be better than what I otherwise would have been," says Smith.

"You took your game up a notch at Katz. They raised the bar for me and encouraged me to really strive for true, world-class excellence in everything I did."

**Daniel Smith**



*BusinessWeek* listed Smith as an outstanding faculty member three times in its annual rankings of leading business schools. His professional accomplishments include extensive international experience as a teacher of marketing, product development strategy, and case teaching methods. He has worked overseas in Poland, Hungary, South Korea, Belgium, and the United Kingdom.

"Business education has truly become global," says Smith. "Business schools in particular absolutely have to have a presence in India and China, the two major emerging markets today, and to some degree also Brazil and Latin America."

Language barriers are less problematic than in years past, largely because of the Internet, where English dominates content, he says.

Smith's efforts to improve business education are bearing fruit: Under his leadership as dean, the Kelley School has raised its average undergraduate SAT scores and increased the size of its undergraduate program.

The PhD program at the Katz School has carried him to this point, he says.

"It's more of an attitude and a vision that I got from being at Katz that has made all the difference to me," he says.

### **The Nurse Who Became an Entrepreneur: Award-Winning Alum Finds Time to Give Back**

In today's marketplace, combining a health care background with an MBA isn't so unusual. In fact, it's becoming increasingly vital in the context of a changing health care environment.

But when Jackie Johnson (MBA '86) entered the Joseph M. Katz Graduate School of Business' MBA program after spending a career working as a registered nurse, her move was considered highly unorthodox. In fact, only one health care leader was scheduled to address her class.

Jackie Johnson



So Johnson set about organizing other students who were interested in exploring the business side of health care and brought speakers to campus to offer some insight at the front end of what was to become a more businesslike environment across health care settings.

"I was ahead of the curve," says Johnson with a laugh. She's the founder and chief executive officer of Corazon Inc., a multimillion-dollar consulting and recruitment firm that develops business and clinical practices for cardiovascular programs. "I had mentors who said to me, 'Go for it; this is where health care is going.'"

Not a bad outcome for someone who juggled a full-time master's program with her job as a nurse and caring for four children, the oldest of whom was then 8. Her strong academic performance

won her a fellowship, and she also earned a stipend to pay for her books, transportation, and child care. She was 36; the average age in her MBA class was 23, and she needed to be very organized in order to juggle studies, work, and home life.

"I look back and think, 'How did I do that?' " she says.

Immediately after graduating, Johnson landed a management position at Pittsburgh's Mercy Hospital, where she headed the product line for cardiac care. But after eight years, her entrepreneurial instincts took over and she became an independent consultant. In 2001, the work evolved into a partnership and finally the inception of Corazon.

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Dennis Meteny



Today, the company has offices in suburban Pittsburgh and Fort Lauderdale, Fla. Repeatedly recognized as one of Pittsburgh's fastest-growing companies, Corazon was ranked in the top 50 places to work in Pennsylvania for mid-sized companies in 2006 and 2007 by Harrisburg-based Best Companies Group, and it appeared on *Inc. Magazine's* "Inc. 5000" list in 2007, a ranking of the top 5,000 companies in the United States. Johnson, who was honored as one of the Katz School's distinguished alumni in 2007, was named Ernst & Young's Entrepreneur of the Year for Western Pennsylvania in 2003 and was named one of Pennsylvania's Best 50 Women in Business in 2005 by *Central Penn Business Journal*.

While earning her MBA, Johnson raised her four children who are now grown and work for her company, as do a daughter-in-law, niece, nephew, and cousin. As for the other employees, "If they're not family, they might as well be. We are a very close-knit company," says Johnson, who credits company president Karen Hartman

with much of her success. Hartman attended classes at the Katz School's Entrepreneurial Fellows Center last year.

"We're very, very fortunate," says Johnson, who is planning to send two vice presidents to the Entrepreneurial Fellows Center in the coming year. "I feel a very strong impulse to give back. Pitt really came through for me."

### **Theory into Practice: CEO Used MBA Program for On-the-Job Training**

When Dennis Meteny (MBA '88) decided to amp up his accounting degree with an MBA, the timing couldn't have been better.

At the time, he was transitioning from his job as the chief financial officer for Respironics Inc.—a company based in Murrysville, Pa., that develops sleep and respiratory products—to its chief operating officer. Realizing that he needed additional skill sets in management and marketing, Meteny decided that the evening MBA program

at the Joseph M. Katz Graduate School of Business would be an ideal fit.

He was pleased that the program was flexible enough to allow him to opt out of accounting courses that would have provided information redundant to his skill set and instead focus on the areas in which he wanted to acquire greater expertise.

Little did he know how quickly he'd be putting his education to work. As he progressed through the program, his job responsibilities increased. He graduated in 1988, and by 1994, he was Respironics' president and chief executive officer.

"It was incredible timing for me," Meteny recalls. "I was unique in my class because I had almost a learning laboratory at Respironics.

Things I learned one night at Pitt I was putting into practice at Respironics the next day."

As for his rise to the company's top post, he adds, "The MBA from Pitt was an integral part of that."

Meteny, one of the Katz School's distinguished alumni in 2007, served at the helm of Respironics until 1999. He later worked in a venture-based start-up, TissueInformatics Inc., in Pittsburgh and the Pittsburgh Life Sciences Greenhouse before being recruited into his current position as president and CEO of Cygnus Manufacturing Co., a manufacturing services company in Saxonburg, Pa.

Meteny also is the chair of the audit committee and a member of the Board of Directors of Queensbury, N.Y.-based AngioDynamics, Inc., as well as a member of the board of medSage Technologies, a privately held software-based management service company in Pittsburgh. He is a past board member of the United Way of Allegheny County,

**“I think some people are really looking for Katz to do that for them, to give them the next set of credentials ... And it’s good to know that it works.”** —Christine Kretz

the Children’s Museum of Pittsburgh, the Pittsburgh Technology Council, and other private companies and charitable organizations.

### **MBA Helped Fine Arts Undergrad Paint a New Future**

From the moment Christine Kretz (MBA ’93) first inquired about the MBA program at the Joseph M. Katz Graduate School of Business, she felt right at home.

A Pittsburgh native, Kretz had been working for a company as a medical officer with some management responsibilities. She also worked as a trauma coordinator at Children’s Hospital of Pittsburgh of University of Pittsburgh Medical Center (UPMC). It was a big leap from her undergraduate degree, a Bachelor of Fine Arts in painting with a minor in biology. Though Kretz originally had planned to work as a medical illustrator, she found that her career path was drifting toward management.

The challenge was that with only a fine arts degree on her résumé, she had difficulty advancing in the business world.

“People sometimes want to remake themselves,” she says. “I really wanted to be in management, but I thought if anyone saw

my résumé, they’d look at the BFA and think, ‘not capable.’ ”

Kretz searched for the right MBA program, finding in Katz the right mix of academic rigor and involved faculty.

“I have always found the professors work with you on what you need to get out of” the program, she says. “I felt like my professors knew me; I knew them. It’s a pretty small environment.”

After earning her degree, she was hired by IBM Corp.’s research division, working her way through the ranks to become the global operations manager for

IBM Life Sciences. Ultimately, she landed in her present role as a client executive, in which she works exclusively with the University of Pittsburgh and UPMC as their point person for all IBM solutions. In May 2007, the Katz School awarded Kretz its Distinguished Service Award for her efforts to support the University.

Even today, when she returns to visit—as she frequently does for work, commuting from her home in Yorktown Heights, N.Y., where her husband still works for IBM Research—Kretz says she feels welcomed by the Katz School.

“The stamp of quality and ability was the MBA from Katz that said, ‘This person’s an operations manager, and she can do it,’ ” says Kretz. “I think some people are really looking for Katz to do that for them, to give them the next set of credentials—either because they’re stalled or they want to keep moving. And it’s good to know that it works.” ▶◀

**Christine Kretz**



# Thought Leaders

The Joseph M. Katz Graduate School of Business and the College of Business Administration (CBA) welcomed Sharon Allen, chairman of the board of Deloitte & Touche USA LLP, on September 19, 2007, for the second Thought Leaders in Business speakers' forum.

This annual seminar is made possible by generous support from Katz alumni Shekar Narasimhan (MBA '75) and Ed Hurley (MBA '78). The event is designed to expose students to leading business thinkers and to allow the entire Katz/CBA community to reflect on what it means to be a leader.

What follows are excerpts of Allen's keynote address.

## Ethics and Values— Paving the Road to Leadership

The University of Pittsburgh is one of the premier academic institutions in the world and one of the very best in developing future accountants and consultants. We certainly know that at Deloitte. Nearly 175 of your graduates work with us. A number have become partners, principals, and directors. ...

We value the relationship, and I commend the University of Pittsburgh for recognizing that a comprehensive education means more than helping



students develop superb technical skills, because how people apply their skills and how people conduct themselves through the decisions they make have never been more important to the American economy, capital markets, and the people all around you.

That's why I applaud the University of Pittsburgh for integrating the knowledge to be learned from the Joseph M. Katz Graduate School of Business with the wisdom to be gained from the David Berg Center for Ethics and Leadership. And I salute your vision in founding the Berg Center in 1998 B.E.—or Before Enron,

as Dr. Brad Agle [Katz/CBA associate professor of business administration] likes to say. ...

Today, I would like to share my perspectives on something that's absolutely vital to anyone with an ambition to lead—specifically, ethics and values. Through our actions, we must do everything that we can to ensure their survival, because judging from the headlines of the past few years, the ethics and values that underpin the world of commerce are coming under sustained attack.

### **Ethics—Everyone Is Looking**

Every day, or so it seems, we see yet another story about someone falling from grace, often because of a lapse in ethical judgment. The stories can be about a political leader, a business executive, an athlete—people well known who should have known better. Or the stories can be about total strangers who become household names overnight for all of the wrong reasons.

Ethics used to be what you did when no one was looking, but, as connected as we are today by the Internet, mobile phones, BlackBerrys, and the like, when is no one looking?

Today we live in a world of ethics and values—one in which each of us has the opportunity to make decisions good or bad—decisions whose impact can be communicated immediately and judged accordingly.

It may be useful to quickly review the difference between ethics and compliance. Compliance embraces the letter of the law. It sets minimum standards of required conduct and is the product of a rules-based mind-set. You can be in full compliance with a law or regulation—and still toss and turn all night long.

Ethics is much more. Ethics encompasses the spirit of the law. It involves broad principles of behavior. Where compliance issues can appear as checklists written

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**Sharon Allen delivers a keynote address September 19, 2007, in Pitt's Bellefield Hall Auditorium.**



**Allen greets CBA students who participated in a special morning roundtable discussion.**



on paper, I like to think of ethical principles as carved in stone. Compliance requirements can change. Ethics endure.

For those who seek leadership, making ethical, values-based decisions is the responsibility borne by every person and by every organization. There is a powerful connection among ethics, values, and leadership.

### **Ethics, Values, and Leadership**

Sometime during your career, each of you will have the opportunity to lead others, and not just because of the academic credentials that you earn and the ethical sense that you develop during your time at the University of Pittsburgh.

There's an elephant in the room—demographics—and it's working in your favor.

As an accountant, I've always believed that numbers tell a story. And when it comes to talent, the story the numbers tell us is that of a gathering storm:

- The U.S. Department of Labor reports that the workforce between the ages of 35 and 45 will decline during this decade by 31 percent. When I first saw that number, I thought it was a typo. That's nearly one-third fewer workers in this critically important age bracket.
- According to Economic Policy Foundation estimates, the U.S. economy will suffer a shortfall of 6 million workers by 2012 and 35 million workers by 2035.

All of this suggests some likely results, the most obvious being that if you have the skills—which you will, coming from the University of Pittsburgh—you probably will be very much in demand after graduation. And with that comes two challenges. First, you'll have to

find your leadership style rather quickly. With fewer highly skilled workers, those who do have the skills will need to take responsibility and lead sooner, rather than later, in their careers. That's good! But with fewer workers, you may be asked to work even harder and longer. That leads to your second challenge: finding an appropriate integration of work and life. Achieving that balance will take new thinking.

### **Some Important Findings**

Some time ago, I concluded that balancing work and life interests is crucial to building strong ethical character. So much of what I had seen and experienced convinced me of that—and I have no doubt that growing up on a farm in Idaho planted the seeds for that belief.

I learned at a very early age that, on a farm, there is always work to be done. But there is also a recognition that church and family, schools and community are deserving of our time as well. Achieving balance means that in taking care of business, we recognize that our families and friends, our neighbors and communities are also our business. When you think about it, it only makes sense.

If you invest all of your time and energy into your job, it may have the unintended consequence of making you dependent on your job for everything, including your self-identity. And if you believe that an ethical dilemma will affect your professional success, it becomes even harder to make the right choice.

Earlier this year, we tested this premise in a poll conducted for Deloitte by Harris Interactive Inc. Not surprisingly, the results confirmed that integrating work and life and achieving high levels of job



satisfaction are important in creating a strong ethical environment. What was surprising, however, was the magnitude of the response.

The results were overwhelming: 91 percent of the more than 1,000 adults polled believe that employees will act ethically at work when they have a good work-life balance. What our survey clearly showed is that leaders have a huge responsibility to live the values they preach. When we asked people to identify the top factors promoting an ethical workplace, 42 percent cited the behavior of management; 35 percent said the behavior of a direct supervisor. As important as it is to have a great ethics "program," it is far more meaningful for leaders to consistently do what's right. ...

### About Sharon Allen

Sharon Allen attended the University of Idaho before joining Deloitte & Touche USA LLP in her hometown of Boise. Allen went on to lead the Boise audit function, became managing partner of that practice, and moved on to Portland, Ore., as managing partner. From Portland, she was tapped to lead Deloitte's Pacific Southwest region based in Los Angeles, Calif.

In 1994, Allen was elected to Deloitte's U.S. Board of Directors—the first woman to serve on the board in Deloitte's 100-year history. She served two terms on that board before being elected chairman. Today, she also serves on Deloitte Touche Tohmatsu's Global Board of Directors.

In 2006, Allen was the force behind a survey that examined work-life balance and ethics. The results showed that taking time off to be with one's family is good not only for the employee but for the employer as well. By respecting employees' desires to balance career and personal lives, Deloitte has met with much success. In 2007, *BusinessWeek* named Deloitte first in its list of the 95 "Best Places to Launch a Career."

As a strong advocate for the power of diversity, Allen has spoken in many public forums, sharing the message that chief officers and Boards of Directors everywhere must make themselves open to hearing different perspectives from different voices. She also is recognized as an authority on corporate governance and serves many of Deloitte's largest clients. Allen is involved in independent leadership positions around the nation, most notably as a member of the Women's Leadership Board at the John F. Kennedy School of Government at Harvard University and the President's Export Council. For her many accomplishments, she was awarded an honorary doctorate from the University of Idaho.

Allen has received many accolades—but two very recent ones stand out. In 2007, she once again was named one of *Forbes* magazine's most powerful women in the world, and *Directorship* magazine also named her among its 100 most influential players in corporate governance.

### Ethics and the World's Best Organizations

[The world's best professional organizations] bake a clear sense of right and wrong into their cultures. And when what's black and white starts to dissolve into those questionable gray areas, we find that they have sound mechanisms in place—and emphatic support at the top—to arrive at the best and most ethical decisions.

Furthermore, they also understand that personal and professional ethics are inseparable. Ethics is ethics—period. Yet too often in the media, and perhaps in the public's mind, "professional ethics" is frequently treated almost separately from personal behavior. There is a real danger in thinking this way. Often we judge a person's character not on lofty words but on relatively mundane behaviors. So if a boss talks the talk, but doesn't walk the talk, we tend to discount and disregard the talk. ...

continued ►

**"I like to think of ethical principles as carved in stone. Compliance requirements can change. Ethics endure."** —Sharon Allen

A group of CBA students had the privilege of discussing work-life balance with Allen in a more intimate setting: the Medallion Room of the Pittsburgh Athletic Association.

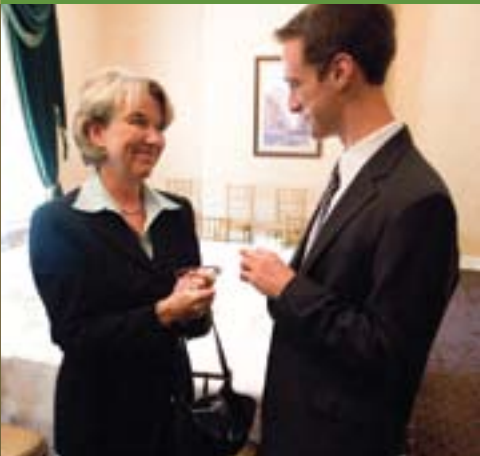


## Ethics Is a Mandate

My message for you today is that ethics is a mandate, not an option.

There's a lot of work to be done. In a *Teen Ethics Poll* released [August 2007] by Deloitte and Junior Achievement Worldwide, 29 percent of teens surveyed stated that they are currently only "somewhat" or "not at all" prepared to make ethical decisions. While that's

**CBA senior Matt Herring takes an opportunity following the roundtable discussion to talk with Allen one on one.**



cause for concern, Deloitte—like the University of Pittsburgh—believes that ethics can be taught. ...

Ethics and values are timeless. At Deloitte, we believe that it's never too soon—and never too late—to learn their important lessons.

And perhaps the most important lesson is that your behavior matters. When you enter the workplace, everyone will be looking to you to transform your remarkable skills into a new source of competitive advantage. But remember, as you go forward, everyone will also be looking at you to provide leadership and demonstrate your personal commitment to ethics and values. ...

In closing, I urge you [to] take the long view. Your superior technical skills may help you win your first job, but it is your well-developed sense of ethics and values that will help you achieve intangibles far more lasting: a sterling reputation, the consent of others to lead, and a meaningful career—one that is not only successful, but, most importantly, continues to touch the lives of those who follow. ▶◀

## Reaction

A smaller number of very accomplished undergraduate students also had the privilege to meet with Allen in a more intimate setting on September 19. During a morning roundtable discussion these students got to see firsthand the warmth and charm of this poised executive who brings much knowledge and experience to bear.

It is very helpful for top business leaders to validate the message we as professors attempt to share with students. Allen's messages that keeping business in perspective by achieving work-life balance and that reputation is extremely important and fragile are messages our students will be wise to remember for a long time.



—Bradley Agle, associate professor of business administration in the Joseph M. Katz Graduate School of Business and College of Business Administration

## Reaction

Sharon Allen's visit highlighted the importance of our continuing efforts to keep the issue of ethical leadership at the forefront for our students, business scholars, and external community.

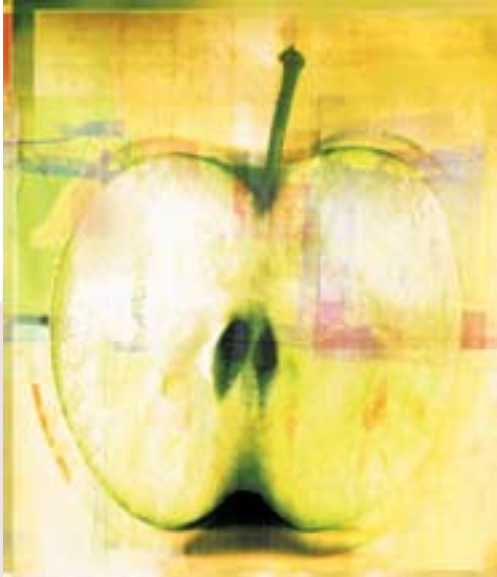
Her visit reminded us of the role that the Joseph M. Katz Graduate School of Business, College of Business Administration, and the David Berg Center for Ethics and Leadership play in preparing ethical leaders today who will impact world-class organizations tomorrow. As the ethics and values that underpin the world of commerce come under sustained attack, we must respond with a sustained commitment to create, disseminate, and innovate knowledge and best practices in ethical leadership.

Allen's message and life underscore that ethics and leadership cannot be separate endeavors. She is a living example of how a commitment to ethical leadership can be not only the foundation of a successful career, but also the hallmark of a life with long-lasting impact.



—Audrey Murrell, professor of business administration, psychology, and public and international affairs and director of the David Berg Center for Ethics and Leadership

# Around the School



## Faculty Highlights

**Oya Altinkiliç**, assistant professor of business administration, will serve a three-year term on the editorial board of the *Journal of Business Research*.

**Brian Butler**, associate professor of business administration, has been associate editor of *MIS Quarterly* since January 2007. He was elected to the leadership group of the Organizational Communication and Information Systems Division of the Academy of Management. Butler was the co-investigator on the Online Research Community (ORC) project, part of the Center for Clinical and Translational Informatics of the University of Pittsburgh Clinical and Translational Science Institute. The ORC project is part of a five-year National Institutes of Health grant that totals \$87 million for the University.

**Rabikar Chatterjee**, professor of business administration and the Katz Faculty Fellow in Marketing, and **Ramaswamy Venkatesh**, associate professor of business administration, coauthored "Bundling, Unbundling, and Pricing of Multiform Products: The Case of Magazine Content," which the editorial board of the *Journal of Interactive Marketing* selected as the journal's best paper of 2006. The award

was presented at the American Marketing Association Conference in Washington, D.C., in August 2007.

**John H. (Harry) Evans III**, the Katz Alumni Professor of Accounting, received the American Accounting Association Notable Contributions to Accounting Literature Award for 2006 for research on the role of honesty in managerial reporting coauthored by Katz Professor **Donald Moser** and Katz doctoral graduates Lynn Hannan and Ranjani Krishnan.

**Lawrence Feick**, professor of business administration, was named senior director of international programs and director of Pitt's University Center for International Studies, effective August 1, 2007.

**Dennis Galletta**, professor of business administration, was elected president of the Association for Information Systems, a global organization for academicians specializing in information systems.

**Robert Gilbert**, associate professor of business administration, taught two Projects in Marketing classes (spring and fall 2007) that were selected to make presentations to senior executives at the corporate headquarters of Goal Financial, LLC, in San Diego, Calif., and American Honda Motor Co., Inc., in Torrance, Calif., respectively, as part of national integrated marketing communications competitions sponsored by EdVenture Partners. Gilbert also was nominated for the 2007 Chancellor's Distinguished Teaching Award.

**John Hulland**, associate professor of business administration, was appointed to the editorial board of the *Journal of Marketing Research* and the editorial review board of the *Journal of International Business Studies*. He also has agreed to continue his service to the editorial board of the *Journal of International Marketing* through 2010; he has been a member of the journal's editorial board since 1999.

**J. Jeffrey Inman**, the Albert Wesley Frey Professor of Marketing and professor of business administration, has been appointed associate dean for faculty and research. Inman began serving in this capacity for a three-and-a-half-year term beginning January 1, 2008.

**Chris Kemerer**, the David M. Roderick Professor of Information Systems and professor of business administration, was appointed senior editor of *MIS Quarterly*. His term began January 2008.

**William R. King**, University Professor of Business Administration, was selected to coedit a special issue of *MIS Quarterly* pertaining to information systems offshoring. He also was selected to edit a special issue of *OMEGA—The International Journal of Management Science* on knowledge management and organizational learning. In addition, King was selected to edit books in two series: M.E. Sharpe, Inc.'s *Advances in Management Information Systems* and Springer's *Annals of Information Systems*.

**Laurie Kirsch**, professor of business administration, was awarded the Visiting Erskine Fellowship at the University of Canterbury, Christchurch, New Zealand. Her term was September–October 2007. She received a \$250,000 grant from the National Science Foundation for her research project *Managing the Unmanageable: Recommendations for Structuring and Governing Complex, Dynamic, and Distributed Projects* (2006–2007). Kirsch also serves as a senior editor for *Information Systems Research*.

**Carrie Leana**, George H. Love Professor of Organizations and Management, was named a Faculty Pioneer Award winner by the Aspen Institute Center for Business Education in the Academic Leadership Award category. Leana also received several grants, including a \$250,000 grant (2007–08) from the Pennsylvania Department of Labor and Industry for "Quality Care through Quality Jobs: Retention and Development of the Direct Care Workforce" (principal investigator), a \$100,000 grant (2007–08) from the Heinz

New faculty, left to right: Sherae L. Daniel, assistant professor, information systems; Chan Li, assistant professor, accounting; Sara B. Moeller, associate professor, finance; Jocelyn Kauffinger, clinical assistant professor, accounting



Endowments for “Quality Care through Quality Jobs” (principal investigator), and a \$1.2 million grant (2007) from the National Science Foundation for “Scaling Up Mathematics: The Interface of Curricula with Human and Social Capital” (coprincipal investigator).

**Barry M. Mitnick**, professor of business administration and of public and international affairs, was elected to the leadership sequence of the Social Issues in Management Division of the Academy of Management. He will serve as Professional Development Workshop chair, program chair, and chair of the division during the next few years. Mitnick also served on the editorial review board of the *Encyclopedia of Business Ethics and Society* (Sage Publications, 2008), for which he wrote eight articles.

**Donald Moser** was appointed to be the inaugural Ben L. Fryrear Faculty Fellow. This three-year appointment recognizes Moser’s outstanding record as a teacher and mentor.

**Frits Pil**, associate professor of business administration and research scientist, won the 2006–07 Sloan Industry Studies Best Book Award for *The Second Century: Reconnecting Customer and Value Chain through Build-to-Order: Moving Beyond Mass and Lean Production in the Auto Industry* (The MIT Press, 2004). Pil and coauthor Matthias Holweg shared the prize with Jeffrey Liker, author of *The Toyota Way* (McGraw-Hill, 2003).

**John Prescott**, the Thomas O’Brien Chair of Strategy, director of the doctoral program and professor of business administration, and Katz PhD student Weilei Shi coauthored the paper “Rhythm and Synchronization of Firms’ M&A and Alliance Behaviors: An Entrainment View,” which was selected for publication in the Best Paper Proceedings of the 2007 Academy of Management meeting.

**Tom Saaty**, University Professor and professor of business administration, received the 2007 Akao Prize from the Quality Function Deployment (QFD) Institute. The prize recognizes Saaty’s significant contributions to the field,

most notably his Analytic Hierarchy Process. Saaty received the prize September 7, 2007, at the International Symposium on QFD in Williamsburg, Va.

**Karen Shastri**, associate professor of business administration, was awarded the 2007 Komen Pittsburgh Race for the Cure Volunteer of the Year Award.

### Students’ BIG IDEAs Turn into Strong Business Plans

A better tool for early stage cancer detection. A patient advocacy organization focused on streamlining the provision of health care. A device that guides drivers to their vehicles in a crowded parking lot. These are just some of the winning big ideas that University of Pittsburgh students submitted to this year’s BIG IDEA Competition.

Hosted by the Institute for Entrepreneurial Excellence, the competition seeks to turn the best business ideas from students at the University’s Oakland campus into competitive business plans and businesses.

Unlike many business competitions across the country, the BIG IDEA Competition does not require entrants to include a structured business plan, thus opening the competition to student innovators with varying levels of business experience and encouraging submissions from students of all disciplines. As a result, student winners represent not only the Joseph M. Katz Graduate School of Business and College of Business Administration (CBA), but also the School of Pharmacy, School of Law, and Swanson School of Engineering.

Winners have the opportunity to work with teams of professional business consultants, industry experts, and entrepreneurs to build strong business plans that they can present at local, regional, and national business plan competitions for a chance to earn significant start-up capital. For winners who already have founded their own businesses and those who seek

to do so, the business plans also serve as a solid foundation and tool for entrepreneurial success.

This year's BIG IDEA Competition winners:

**Nneka Mbonu** (Katz), **Njideka Mbonu** (Swanson School) and **Liangliang Cao** (Swanson School) developed a sensor to detect gelatinases, a family of enzymes closely associated with tumor aggressiveness. Knowing the levels of a patient's gelatinases can provide information important to the diagnosis, course, and outcome of cancer, and thus the information provided by the sensor would be useful to doctors in determining patients' treatments for cancers.

**Robert Snyder** (School of Pharmacy) strives to establish a patient advocacy organization focused on reducing the complexity of the health care system by coordinating all health care professionals involved in patient care. To ensure that patients receive optimal care, Snyder's company would employ physicians, pharmacists, nurses, and lawyers; coordinate the efforts of these professionals; help patients ask important health questions; and provide patients with access to medical records and support when they are traveling.

**Nickolay Lamm** (CBA) will develop his business plan for leasing advertising space on bikes already in use on the University campuses.

**Franco D. Harris** (School of Law), seeks assistance in commercializing FindIt!, a new device that offers consumers push-button convenience in finding their vehicles in a crowded parking lot. The integrated package installs easily into all vehicle models, and the small handheld device works at any distance and through any type of weather or environment. FindIt! is an elegant solution to the confusion caused by enormous parking lots at shopping malls, airports, sports facilities, and concert venues.

**Cole Wolfson** (Katz) strives to establish Wolfson Urban Green Redevelopment, a full-service real estate development business that would bring together financiers, architects, preservationists, landscapers, and green builders. These experts would lead urban commercial and residential development focused on renovating existing structures with emphases on historic preservation and green practices and technologies.

**Brandon Westbrook** (CBA) plans to establish an interactive media company called TRIFECKTA focused on literature, advocacy, and socializing pertaining

to the game of basketball. The core component of the company is a social networking Web site that taps into a niche market for fans of the global sport.

### EMBA Celebrates Milestone

The Joseph M. Katz Graduate School of Business Executive MBA (EMBA) Worldwide Program recently celebrated an important milestone: the graduation of its first customized EMBA class in Prague, Czech Republic.

This class was the result of a partnership with US Business School Praha (USBSP) and CEZ Group, the largest energy and utility provider in the Czech Republic. CEZ Group is a successful, aggressive company that seeks large international partners to help it expand to other countries and become the leader in European power markets. Part of its strategy to achieve that goal is to invest in the educational development and personal growth of its employees.

Nearly 20 CEZ executives were chosen to participate in this program because they were regarded as leaders in their respective fields. They enrolled in a rigorous 22-month program that consisted of a core MBA curriculum as well as unique courses designed for CEZ and the utility industry. Some of the course titles included Energy Trading and Energy Retail, Energy Resources and Energy

continued ▶



### Graduates of the first customized EMBA program in Prague, Czech Republic.



Production, and European Energy Law and Market Regulation. Through this curriculum, the students developed best practices for the future and worked toward becoming true business leaders.

The graduation ceremony took place December 8, 2007, at Bethlehem Chapel in Prague. Anne Nemer, associate dean for executive degree programs at the Joseph M. Katz Graduate School of Business, opened the ceremony. Other distinguished speakers included Richard W. Graber, U.S. Ambassador to the Czech Republic; Alan Svoboda, CEZ Group's chief sales officer; Petr Nevicky, founder of APP Group, which merged with Israel-based NESS Technologies in 2002; and Jana Ryslinkova, dean of USBSP. John Camillus, executive associate dean at Katz and the Donald R. Beall Professor of Strategic Management, offered closing remarks.

The EMBA students elected fellow classmate Adrian Borotea to speak on their behalf at the ceremony. Borotea's wife and daughter traveled from Romania to offer him support. Many other students' families and friends also were in attendance, and translation of the speakers' remarks was provided for them during the ceremony. Nemer says,

"Graduation from this program allows adult students to show their children the importance of continuing education."

According to Nemer, this program is a path-breaking initiative. "We are building a new portfolio that includes partnerships in the fields of energy production, financial services, manufacturing, and health care."

**Anne Nemer**



New alliances already are forming: a customized class is currently in progress for the Czech composite insurance company Česká Pojišťovna and the Austrian financial services company Raiffeisenbank, and a potential partnership with the University of Pittsburgh Medical Center would offer a customized program to physicians in fall 2008. In any discipline, EMBA Worldwide students can expect to receive a superior business education that will prepare them for the changing global economy and enable them to compete with the world's top executives.

### Expanding Our Financial Portfolio: University of Pittsburgh's Board of Trustees Approves \$2.3 Million for Construction of Financial Analysis Lab

On December 11, 2007, the Property and Facilities Committee of the University of Pittsburgh Board of Trustees approved \$2.3 million for the construction of a financial analysis laboratory in Mervis Hall. The lab, which will resemble the trading floors maintained by investment banks and financial firms, will give students exposure to real-time financial information flows and top-notch analytic tools. Significant technology, telecommunications, and infrastructure upgrades are included.

Occupying approximately 3,000 square feet adjacent to the Mervis Hall atrium, the lab will house 58 computer stations in a classroom arrangement as well as technology-enhanced breakout and conference rooms, a lab manager's office, an operations room, and flexible office space. The entire space will be equipped with tote display boards, a ticker, plasma display screens, and presentation technologies.

To ensure the success of the lab, the finance faculty has redesigned its curriculum so that all students are exposed to this new facility. To address an expected increase in student interest in financial markets, Dean John T. Delaney authorized the

**Sara B. Moeller**



hiring of additional faculty in finance. In fall 2007, Sara B. Moeller, a former commodities trader, was hired as a tenure-stream associate professor. In 2008, the Finance Interest Group seeks to hire another tenure-stream and one non-tenure-stream faculty member.

Construction on the lab began in December 2007 and is scheduled to be completed in April 2008. ▶ ◀

**Architectural Rendering of  
Future Financial Analysis Lab  
by Design Alliance Architects**



# Student News

## GlaxoSmithKline independent study team



### Independent Study: GlaxoSmithKline

Working with pharmaceutical giant GlaxoSmithKline (GSK), a team of Joseph M. Katz Graduate School of Business MBA and MBA/MS-MIS students conducted an independent study project during the spring 2007 semester to identify a portfolio of technologies that fit within the Web 2.0 umbrella, describe a range of opportunities that these technologies present within the pharmaceutical industry, and outline a collection of potentially high-impact Web 2.0-based business initiatives for GSK.

Based on its research, the Katz team prepared both presentations and documents for GSK's internal stakeholders. In addition, they prepared an opportunity matrix that was used by the project's internal champion to guide efforts to introduce Web 2.0 technologies into the firm's business practices.

The project was particularly applicable to team member Long "George" Zhang (MBA/MS-MIS '07), who planned to work

with Web 2.0 technologies at a public relations firm in China after graduating.

"The challenge of identifying emerging technologies, evaluating the effect of those technologies on GSK's business, and determining how the company could leverage technology to its benefit



gave us a taste of what will be facing us in the business world and better insight into what types of technology needs businesses have in the 21st century," Zhang says.

### Taking a Risk, Building Success

Erik Rodenberg has always had the entrepreneurial itch.

Rodenberg, a student in the Joseph M. Katz Graduate School of Business' 35th Executive MBA (EMBA) class, has, along with business partner Amy Dubin, turned that itch into a company, Pittsburgh-based DRC Solutions, LLC.

The company focuses on aligning strategies and business processes for small to mid-tier organizations, a niche market Rodenberg determined held great potential. DRC Solutions grew out of his ability to make organizations more efficient with respect to their inventory and more effective in servicing customer needs and implementing technology.

Rodenberg spent the majority of his career in the retail business, working for companies such as Joseph Horne Co.; Victoria's Secret; HSN; General Nutrition Centers, Inc.; and Giant Eagle Inc. After 17 years working in inventory planning, merchandising, and buying for other companies, he decided to apply the skills he'd acquired on the job and those he's acquired through the EMBA program to his own business venture.

"I want to control my own destiny and not only be part of the decision-making process but be responsible for the success or failure of what I do," says Rodenberg.

The EMBA program is providing Rodenberg with the additional business acumen that he knew he would need to be successful in his entrepreneurial endeavor.

"All the classes offered in the EMBA program are needed for running a business," says Rodenberg. "You are the person making the financial decisions,

Erik Rodenberg



## “EMBA empowers you to make all the necessary decisions.”

the marketing decisions, and the strategic decisions. By delving into each of these aspects, EMBA empowers you to make all the necessary decisions.”

Rodenberg enjoys having responsibility for all aspects of the business and knowing that his future security lies with him and his partner. He says he occasionally does miss the opportunity to lead people and be part of the development of an individual or a team and to work cross-functionally as part of a larger group, but he gladly trades those things for a flexible work schedule and the ability to balance work and family.

Setting up shop required more time than Rodenberg had anticipated, but he found satisfaction in the details: designing a logo, creating a Web site, and doing the paperwork involved in establishing the company. According to him, one of the most pleasant surprises has been people’s willingness to help. Rodenberg’s EMBA classmates have been great resources, always willing to listen to his business ideas and share valuable feedback.

Rodenberg’s primary goal for DRC Solutions is to build enduring relationships with organizations.

“I want clients to contact us when they have a need, not to hesitate because the challenge may seem too big or too small,” he says.

Looking back on the preparation and hard work that was required to get the business up and running, Rodenberg’s advice to budding entrepreneurs is simply put: “Don’t be afraid to do it. If you want to start a business, make certain that you prepare for it. You need to make preparations for the business, but you also need to prepare personally and financially.”

DRC Solutions opened in August 2007. For more information about the company, visit [www.drc-solutions.com](http://www.drc-solutions.com).

### Giving Good Advice

It’s not every college junior who gets to help advise an industry giant about its European business operations.

But then again, Katie Vojtko is no ordinary student—and her project is no ordinary undertaking.

Vojtko, a junior in the College of Business Administration who is studying finance and accounting, is researching information about leadership and global diversity at two Eastern European sites for U.S. Steel: one in Slovakia, the other in Serbia. After summarizing her research in a 10-page case study, Vojtko’s work was presented by two classes of full-time MBA students from the Joseph M. Katz Graduate School of Business. Those students reviewed the case for two weeks in teams, then presented their findings and solutions to both Katz faculty and U.S. Steel executives in early December 2007.

As a result of their efforts, selected teams of students will be invited in early 2008 to make another presentation to U.S. Steel’s Corporate Diversity Council, which also received a copy of Vojtko’s work.

“There’s the potential for this project to actually benefit the company,” says Vojtko.

Audrey Murrell—associate professor of business administration, psychology, and public and international affairs and director of the school’s David Berg Center for Ethics and Leadership—agrees. She serves as Vojtko’s advisor and originally tapped her for the project.

“It can have real impact,” Murrell says of the research, which she plans to use in her future MBA classes as well. “It’s not just sitting back and thinking about leadership; it’s about helping organizations add value. It may help U.S. Steel enhance its effectiveness and will definitely help us to shape future managers.”

For U.S. Steel, the findings may help to complement its focus on diversity throughout the organization as it expands to meet the demand for steel products globally. The company’s Corporate Diversity Council has been looking at a number of issues that can help its business development including how to prepare managers to be leaders of a diverse global workforce.

“While the sites are profitable, there are challenges,” Vojtko says. As part of her research, Vojtko met with U.S. Steel’s manager of corporate diversity programs and training. He gave her the charge of learning more about the differences in the cultures in which U.S. Steel operates.

Both Serbian and Slovak societies, for example, place a high value on family life versus career success, while in the

continued ▶

Katie Vojtko and Associate Professor Audrey Murrell



themselves to lead a diverse global workforce is very complex, and the U.S. Steel project is helping Vojtko to think about these issues from a perspective of ethical leadership. This is timely because Vojtko also is in the Berg Center's Certificate Program in Leadership and Ethics.

Vojtko "is never satisfied with just being a

participant, and she's often selected for leadership roles," says Murrell. "When you get into research projects, particularly if it's not using a defined set of data, you really do have to find a student with strong initiative."

In addition to gaining academic and real-world business experience, Vojtko also is reaping some personal benefits. A native of Eighty Four, Pa., she comes from generations of Slovaks who worked for U.S. Steel. Her great-grandfather and grandfather worked in steel mills, while her father was an engineer.

"My grandfather would tell me about how different cultures would be in different parts of the mills," says Vojtko, explaining that Italians occupied one area, Poles another, and Slovaks yet another to avoid problems caused by language barriers. Her father frequently will ask her how her project is going and compare her findings to his travels through Europe with another company. "He and I have actually grown closer because of this project, which is kind of cool," Vojtko says.

After graduating, she plans to pursue a career in consulting. Eventually, she may pursue an MBA or another specialized graduate degree.

Murrell believes Vojtko already has set herself apart from the competition. "She'll have her choice of opportunities," Murrell predicts. "I hope she puts graduate school at Pitt in her future career plans." ▶◀

United States, the reverse is often true. This difference in cultural values can create some misunderstandings about work performance, commitment, and motivation. Striking a balance among cultures is one of the issues that Vojtko's case study explored. This sparked an interesting debate among the MBA students about how to balance competing cultural demands.

Though it is not Vojtko's task to draw conclusions, she is starting to form a few.

"I personally have ideas," she says. "I don't think anyone can do research and not come up with opinions."

Trying to help future leaders understand how to prepare



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- 1 Pitt Panther mascot and cheerleader at homecoming
- 2 Pitt Business On the Road event for the Pittsburgh / tri-state area, September 27, 2007
- 3 51 Plus Luncheon at the Pittsburgh Athletic Association, October 19, 2007
- 4 Left to right: Ben L. Fryrear, Judy Fryrear, and Professor Donald V. Moser, who was appointed the inaugural Ben L. Fryrear Faculty Fellow at the Joseph M. Katz Graduate School of Business / College of Business Administration
- 5 Pitt Business On the Road event in New York City, October 11, 2007
- 6 The 2007 Distinguished Alumni Award and Distinguished Service Award winners with John C. Camillus, the Donald R. Beall Professor of Strategic Management and Katz School executive associate dean, at the Duquesne Club, May 17, 2007

continued ▶

# Alumni News and Events

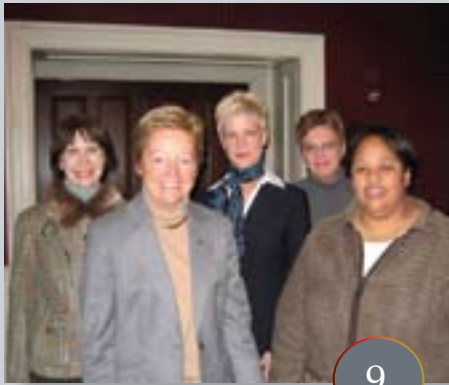




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Members of the Katz Class of 1997 celebrate their 10-year reunion with a round of golf June 24 at Grand View Golf Club, North Braddock, Pa.

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Pitt Business On the Road event in Philadelphia, Pa., October 25, 2007

9

Executive Women's Panel: Panelists (back row) Blanche McGuire, Cynthia Gentile, Theresa Scotti, and (front row) Charlotte Zuschlag with panel moderator and Associate Professor Audrey Murrell, November 3, 2006, Duquesne Club, Pittsburgh

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Pitt Business On the Road event in New York City, October 11, 2007

11

The December 2007 meeting of the Business Alumni Association Board of Directors



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## CLASS NOTES

Below is a collection of updates submitted by Joseph M. Katz Graduate School of Business/College of Business Administration (CBA) alumni detailing their career news and accomplishments. To read more Class Notes, register for the Katz/CBA Online Community by visiting [www.alumconnections.com/olc/pub/PKZ](http://www.alumconnections.com/olc/pub/PKZ).

### Joseph M. Katz Graduate School of Business

**George L. Edwards** (MBA '66) retired and moved from Virginia to Oregon in March 2007.

**Joseph H. Menendez** (MBA '73) was named president of Saint-Gobain Abrasives, Inc. Menendez maintains offices in Worcester, Mass., and Paris, France.

**James G. McDunn** (MBA '82) opened the Pennsylvania office of RBC Builder Finance in Pittsburgh in 2006.

**Frank Gerard Paci** (MBA '84) was named chief financial officer for the Pantry, Inc., an independently operated convenience store chain in the southeastern United States. The company is headquartered in Sanford, N.C.

**Mark Edward Hutter** (MBA '89) started a new career developing industrial markets for cured-in-place pipe for Michels Pipe Services, a large, diversified utilities and underground contractor.

**Mary Spezialetti** (MBA '90) has been named a first vice president at Bank of New York Mellon Corp. She was formerly the manager of the bank's employee relations consulting group.

**Xavier D. Williams** (MBA '90) was named senior vice president, business communications services, for AT&T Southwest. Williams was previously AT&T's vice president, federal sales.

**Ulrich Dunkelberg** (MBA '91) was appointed managing director and head of Dresdner Kleinwort's newly created Investor Solutions Group in London, England. Prior to joining Dresdner Kleinwort, Dunkelberg spent seven years with Merrill Lynch & Co., Inc., in various sales and marketing roles including head of structured credit solutions for Europe, the Middle East, and Africa.

**Marty Matthews** (MBA '91) joined Composiflex, in Erie, Pa., as a sales and marketing executive. He previously worked for Bliley Technologies, Inc.

**Mohammed Shaffi Mather** (MBA '93), was selected as an Asian Young Leader by the Asia Society for the 2006 Asian Young Leaders Summit in Seoul, South Korea. He also was awarded the Mason Fellowship in Public Policy at the John F. Kennedy School of Government at Harvard University. Mather will be in Cambridge, Mass., until June 2008.

**Quinetta Michele Roberson** (MBA '93) was selected among the Emerging Scholars 2007 by *Diverse: Issues in Higher Education*. Roberson is an associate professor of human resource studies in the School of Industrial and Labor Relations at Cornell University.

**Jan L. Bamford** (MBA '94) was appointed a first vice president at the Bank of New York Mellon Corp. in Pittsburgh.

**Peter J. Kern** (MBA '97) was named a partner in the accounting firm Malin, Bergquist & Co., LLP, located in the North Hills suburbs of Pittsburgh. Kern focuses his practice on audits of publicly traded companies, including companies contemplating initial public offerings.

**Michael W. Hamm** (MBA '99) was promoted to relationship manager for independent broker/dealer LPL Financial Services' subsidiaries and information technology vendors.

**Rebecca Taylor Radosevich** (MBA '02) joined Jaffe Associates Inc., a public relations consultancy for law firms, as vice president, public relations. Radosevich is based in New York City.

**Mukul Goel** (MBA '03) joined DLF, a real estate group, in his hometown of Delhi, India. He works on business development of special economic zones and townships. Goel also works on a lifestyle magazine for India that is an extension of Pittsburghfashion.com, of which he is founder and director.

### Executive MBA

**James Francis Crawford III** (MBA '82) received the Silver Antelope Award from the Boy Scouts of America during the organization's national meeting held in Atlanta, Ga. for his longtime service to the Greater Pittsburgh Council. Crawford is chair and chief executive officer of Clover Hill Foods in Bridgeville, Pa.

**Michael David Svac** (MBA '95) launched F1rst League, LLC, a Huntersville, N.C., business focusing on motivating and engaging employees.

**Patrick Joseph DiNuzzo** (MBA '96) was named a five-star advisor in the Paladin Registry. His firm, DiNuzzo Investment Advisors, Inc., Beaver, Pa., was named among the top wealth management firms in the United States by *Wealth Manager* magazine.

### College of Business Administration

**Zachary D. Tucker** (BSBA '05) was promoted to general accounting analyst at U.S. Steel Corp.

**Natesh Vaidyanathan** (BSBA '05) accepted a position with Lockheed Martin Corp. Maritime Systems & Sensors in Moorestown, N.J.

**Logan C. Vandall** (BSBA '06) joined Fitting Group, in Pittsburgh, as an account coordinator. ▶ ◀

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