Alumnus Mark Otero ‘07, founder and CEO of KlickNation Corporation, is enjoying tremendous success with the rapidly growing, multi-million dollar social online game company headquartered in Sacramento, Calif. Recently, he made a major gift pledge to the Graduate School of Management to name the Otero Faculty Resource Center in Gallagher Hall and support faculty research in marketing and entrepreneurship.

Read more about Mark on page 43.
Preparing Innovative Leaders for Global
IMPACT
INTRODUCING OUR NEW
UC DAVIS MBA CURRICULUM

Glass Ceiling Intact
Women Scarce at Top of Corporate California

Czech, Hungary Trek
International Study Trip

Business with Buffett
Meeting the Oracle of Omaha

Igniting Entrepreneurship
Students Visit Facebook, Google and Sand Hill Road
The mission of 21st-century business schools should be to educate innovative, globally aware leaders who are prepared to make a positive impact on society. Our focus must be to teach students how to tackle business challenges with an integrated, multidisciplinary approach anchored by teamwork, responsible business practices and strong accountability.

Yet, there is no standard formula in management education that best achieves this goal—as evidenced by the varied formats, curricula and new ideas in today's business school market.

I believe that the public questioning of the efficacy of business schools by the media in the wake of the global financial crisis ultimately has had a positive effect on business education. It has presented us with a unique opportunity to continuously improve our educational offerings.

As a result, business school deans and faculty members have reflected on our outcomes, our roles and our guiding principles. Many have begun to question the extreme form of shareholder capitalism that led to the emphasis on short-term financial gains and the neglect of customers, employees and communities with which businesses are inextricably linked. In particular, reflections by leaders in business education have involved a long, hard look at the skills, knowledge and values we offer business students, and how we deliver on our promises.

The most immediate result: This autumn we will launch a new UC Davis MBA curriculum—the most fundamental renewal in the School's history—that further integrates globalization, corporate citizenship and environmental sustainability while maintaining a solid grounding in essential business fundamentals. Our efforts are part of a broader pattern by schools such as Harvard, Wharton and the University of California, Berkeley, that have revamped their curricula, each differently and each drawing on their competitive advantages and strengths.

The changes to our core coursework, coupled with new advanced leadership and career-development programs, are the result of more than 10 months of work by a diverse task force of faculty, alumni, business leaders and students. In January, the School's faculty overwhelmingly approved the revisions.

We are making dramatic changes that represent the merger of academic and practical approaches to build a new framework informed by the business world's needs. We also have developed specific learning assurance measures and assessments to monitor effectiveness and signal the need for innovations in the future.

Our new curriculum leverages the research and teaching strengths of our faculty; our campuses in Davis, the San Francisco Bay Area and Sacramento; and the breadth of opportunities for our MBA students to work on compelling, hands-on projects for leading companies in the key sectors that intersect with UC Davis' world-leading research. At the same time, the curriculum remains highly integrated with our tight-knit community culture that is the hallmark of our MBA experience.

We are committed to continuous improvement to prepare our MBA graduates with the real-world practice and the analytical, technical and leadership skills needed to succeed in the business world of today and tomorrow.

I invite you to read more in this issue on how these enhancements reflect emerging trends, and demonstrate our collective entrepreneurial drive to stay ahead of the curve in business education.

Steven C. Currall
Dean and Professor of Management

>> www.stevecurrall.com
>> www.twitter.com/ucdavisgsmdean
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Would Speed Tech Transfer

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MORE ONLINE

>> www.gsm.ucdavis.edu/spring2011
New MBA Curriculum Designed to Prepare Innovative Leaders for Global

**IMPACT**

Enhancements Build on Core Strengths of Values-based Leadership, Teamwork Skills and Turning Ideas into Action to Solve Strategic Business Issues

In the aftermath of the global financial crisis and recession, calls for change at business schools have come from every corner. Employers say they want MBAs who are creative and collaborative, and who can step in as leaders their first day on the job. Students say they want to learn to think strategically, work in teams and tackle issues that affect real businesses. Society demands that business school graduates have grounding in social responsibility, accountability and ethics.

This fall, the UC Davis Graduate School of Management will roll out a new MBA curriculum that responds to these demands and goes beyond them. The curriculum renewal is the most sweeping in the School’s history.

“We're building a bold business future for our students by developing one of the most innovative business school curricula in the world,” said Dean Steven Currall. “The enhancements reflect emerging trends in the business world and, at the same time, demonstrate our entrepreneurial drive to stay ahead of the curve in business education.”

**CORPORATE OFFICES BECOME CLASSROOMS**

The strengthened curriculum is anchored by a new, two-part capstone course: Integrated Management Project, Articulation and Critical Thinking (IMPACT). The course is designed to sharpen students’ writing, speaking and critical-thinking abilities and then put those collective business skills and knowledge to work on 20-week team projects for client companies. Teams of five students will work on a live project with oversight from a faculty instructor and access to a team coach.

“The corporate offices of multinational Fortune 500 firms and the ultra-fast-paced environments at Silicon Valley start-ups will become classrooms for our Daytime MBA students,” said James Stevens, assistant dean of student affairs. “IMPACT will unleash teams of talented UC Davis MBA students to tackle challenging business issues and develop innovative solutions for leading companies in the Sacramento–San Francisco Bay Area corridor.”

Currall emphasized that the team projects will be organized around industry sectors directly connected to UC Davis’ research strengths and location, including clean technology and energy; information technology; healthcare delivery; foods, nutrition and agribusiness; telemedicine; service sectors such as finance and consulting; and the intersection of human and animal medicine.

“No other business school in the world offers the breadth of opportunities for MBA students to work on compelling, hands-on projects for leading companies in the key sectors that intersect with UC Davis’ world-leading research and innovation.”

“The changes we’ve made are building on a program that already was delivering a solid MBA education. But we can’t afford to stand pat and expect to stay competitive with the best business schools. We need to continue assessing our program, top to bottom, and offer a distinctive MBA experience that only UC Davis can deliver.”

— PROFESSION BRAD BARBER, co-chair of the Task Force on Curricular Renewal
position as one of the nation’s top-10 public universities,”
Curnall said.

Before tackling the Integrated Management Project
(IMP), students in their first quarter will take Articulation
and Critical Thinking (ACT), which will examine issues
of ethics and leadership. The critical thinking addition
will be taught in classes of about 30. Students will be
presented with different approaches to solving problems.

“We’ll have students look at how to frame information,”
Stevens said. “An example might be, ‘Should Google be
in China? There’s no clear right or wrong answer. So
what should you be considering? What factors should
you look at?’”

In addition to the IMPACT course, the core curriculum
will include a restructured operations course, Managing
for Operational Excellence, that will explore operations
in manufacturing and service sectors from both inside and
outside a company.

Also starting this fall, all entering UC Davis MBA
students will complete an online math assessment. “This
ensures that students from diverse, academic backgrounds
will be well-prepared for success in all of our courses,”
Stevens said.

While taking the School in new directions, the revised
curriculum will reinforce the Graduate School of Manage-
ment’s greatest strengths and its hallmarks: a close-knit
learning environment, small class sizes and the funda-
mentals of business, ranging from accounting and finance
to marketing, organizational behavior and strategy.

“The changes we’ve made are building on a program
that already was delivering a solid MBA education,” said
finance Professor Brad Barber, who co-chaired the task
force that crafted the plan. “But we can’t afford to stand
pat and expect to stay competitive with the best business
schools. We need to continue assessing our program, top
to bottom, and offer a distinctive MBA experience that
only UC Davis can deliver.”

In recent years, change has been in the air at business
schools everywhere, as institutions try to adapt to a new
business environment. The Association to Advance Col-
legiate Schools of Business International (AACSB), the
leading business school accreditation body, has encouraged
innovative curriculum changes. The Graduate School of
Management drew upon AACSB resources in developing
a curriculum renewal strategy.

“Other leading schools such as Harvard, Wharton and
UC Berkeley have also revamped their curricula,” said Dan
LeClair, senior vice president and chief knowledge officer
at AACSB International. “As exemplified by UC Davis,
these exciting changes are motivated and guided by distinc-
tive business school missions, contexts and competencies.
I’m especially thrilled about UC Davis’ efforts to link
with scientific research expertise across the campus.”

**LEADERSHIP AND CAREER ACCELERATOR**

In tandem with the new curriculum, students will receive
enhanced leadership and career development training that
emphasizes self-evaluation to improve leadership skills
and chart a career path.

The approach formalizes and expands the School’s
Lam Research Leadership Skills Program, a series of work-
shops and seminars led by industry experts and patterned
after similar programs for senior executives at the world’s
top companies. The two-year skills and training program
emphasizes responsible business practices and will provide

“With so much basic business knowledge available
today at the push of a button, the practical projects and
the new approach to the core issues of critical thinking
and communication are exactly what are needed.”

—<br>DAN LECLAIR, senior vice president and
chief knowledge officer, AACSB International
professional coaching and feedback. Students also will build on a 360-degree leadership evaluation to prepare a personal leadership development plan.

“Coupled with the curriculum renewal, this more structured leadership and career development program will better prepare our students for immediate post-MBA success and help them more clearly understand what’s needed to be successful in business—and in a way that serves the greater good,” said Stevens, who served on the curriculum task force.

The School’s curriculum review was accomplished in about 10 months. Currall appointed a special task force—that included administrators, faculty, business leaders, alumni and students—to design the new curriculum in a process that began in the spring of 2010 and ended in late fall. The faculty reviewed and overwhelmingly approved the plan in January.

Robert Vizza, head of business development for San Rafael, Calif.–based Autodesk, a leader in 3-D design software, who served on the task force, said the addition of the required project-based course will be instrumental in preparing UC Davis MBAs. The course draws on the success of the existing MBA Consulting Center elective projects, and doubles the length of the company engagements.

“There’s much more to business than a case study can relay,” said Vizza. “Politics, emotions and personalities all play pivotal roles in shaping an effective business strategy that achieves desired results. This course will provide all UC Davis MBA with exposure to these subtle, yet critical, business elements.”

Fellow task force member Joseph DiNunzio, president of the consulting firm Fido Management and a visiting professor at the School, also welcomed this approach. “As a consultant most of my career, I was a firm advocate for this as a way to put ideas into action,” he said.

Surveys of students showed strong support for more hands-on experiences. Alumnus James Kelly ’10, a task force member, said students want to learn outside of the classroom in non-traditional ways.

“The goal: to better prepare students with the real-world practice, analytical and technical skills, and leadership training they need to succeed. We are strengthening our internationally ranked UC Davis MBA program by launching a new, innovative curriculum this fall that further integrates globalization, responsible business ethics and sustainability. The goal: to better prepare students with the real-world practice, analytical and technical skills, and leadership training they need to succeed.

The School’s new curriculum is anchored by IMPACT—a new, two-part capstone course: Students will sharpen their writing, speaking and critical-thinking abilities and then put those collective business skills and knowledge to work on 20-week team projects for client companies ranging from multinational Fortune 500 firms to ultra-fast-paced Silicon Valley start-ups.

Launching in tandem with the new curriculum is an enhanced, two-year leadership and career development training program. It emphasizes self-evaluation to improve students’ leadership skills and help them chart a career path for immediate post-MBA success and long-term achievement.
The corporate offices of multinational Fortune 500 firms and the ultra-fast-paced environments at Silicon Valley start-ups will become classrooms for our Daytime MBA students. IMPACT will unleash teams of talented UC Davis MBA students to tackle challenging business issues and develop innovative solutions for leading companies in the Sacramento–San Francisco Bay Area corridor.”

—ASSISTANT DEAN OF STUDENT AFFAIRS JAMES STEVENS

Agilent Technologies, said adding the retooled operations course to the core curriculum responds to corporate recruiters’ emphasis on candidates with exposure to manufacturing and global operations management.

“In the annual surveys of employers, they were telling us, ‘We love your students for many reasons, but these are a couple things we’d like to see more of,’” Scaramastro said.

The financial crisis, which caused much soul-searching in business schools worldwide, didn’t prompt the GSM’s initiative, but lessons learned from the near meltdown did help to shape the new curriculum, task force members said.

“We have a new dean and a new building, and it was time to look at our course model,” Barber said. “This sort of assessment is important to do even if you’re getting things right.”

Kelly began the MBA program in the fall of 2008, just as the global financial crisis unfolded. “After two years of absorbing that, by the time the task force first met—and I expect it was true for everyone around the table—it was impossible to say where the influence of the crisis began and left off,” he said.

ROLL OUT BEGINS THIS FALL

The new additions to the core curriculum, Articulation and Critical Thinking and Managing for Operational Excellence courses, will debut this fall. The two-quarter Integrated Management Project course will premiere in fall 2012.

“There is an enormous amount of work involved in setting this up,” said task force member Hemant Bhargava, associate dean and professor of management and computer science. “We’ll be strengthening our current relationships and building new bridges with companies that can offer compelling projects for our students. We are fortunate that we have more than a year’s lead time.”

A new director will manage the projects, and a faculty member will oversee them, explained Bhargava. “We are all looking forward to getting this off the ground.”

View a video and details about the new MBA curriculum @

>> www.gsm.ucdavis.edu/IMPACT

“We’re building a bold business future for our students by developing one of the most innovative business school curricula in the world. The enhancements reflect emerging trends in the business world and, at the same time, demonstrate our entrepreneurial drive to stay ahead of the curve in business education.”

—DEAN STEVEN C. CURRALL
Demystifying the Science of Marketing

Editor’s note: As a leading innovator of new models and methods to improve the practice of marketing and advertising, Professor Prasad Naik was invited to present at the All India Management Association’s World Marketing Congress 2011 in New Delhi, India, on February 4–5.

The All India Management Association (AIMA), a forum founded in 1957 to develop a national managerial ethos, counts more than 30,000 individual members, 3,000 institutional members and more than 60 local management associations across India.

The theme of this year’s Congress—“Expect Miracles, Everyday!”—set the stage for the major summit in one of the world’s biggest and most promising emerging markets. The Congress attracted more than 500 middle- and senior-level marketing leaders to better understand domestic Indian and international markets and learn what it takes to establish a successful brand.

Naik joined Andrew Robertson, CEO of BBDO Worldwide Inc., recently recognized as the “Most Awarded Agency Network in the World,” to co-present a session on the “Science and Art of Marketing Miracle.”

In this article—adapted from Naik’s World Marketing Congress presentation and a column he authored that appeared in the conference publication—Naik explains the science of marketing and the powerful new methods for marketers to optimize ad spend effectiveness to build competitive and profitable brands.

Is marketing science? Not really. Rather it is about understanding consumers, designing products and services to satisfy consumer needs and, ultimately, building brands to compete profitably. Good marketers know that intuitively.

What, then, is the science of marketing? The science of marketing is about knowing whether managers’ intuitive actions and decisions are effective in the marketplace. Marketing managers must ask themselves: Are we overspending on advertising? Is allocation to online and offline advertising optimal? Does corporate advertising increase product sales and enhance brands’ advertising efforts? Do regional advertising and national advertising substitute for each other (because consumers don’t know the difference) rather than serve as complements? Should we support the weak regions to build strength or the strong regions to maintain dominance?

Marketing science furnishes not only deep insights into substantive questions, but powerful methods to make informed decisions based on real market data. … Taking this holistic approach to marketing contributes to the ubiquity of a company’s brand in consumers’ mindset, and that’s priceless.

—PROFESSOR PRASAD NAIK
Presenter, All India Management Association’s World Marketing Congress 2011, Feb. 4, New Delhi

Photo courtesy All India Management Association
allocate resources proportional to the effectiveness of each medium. But that only works if various media do not exhibit synergy.

Synergy emerges when the combined effect of multiple media exceeds the sum of their individual effects. Professor Kalyan Raman, now at the Kellogg School of Management, and I (Naik and Raman, 2003) developed a new method to enable marketing managers to quantify the magnitude of synergy using readily available market data.

We also established two new marketing principles:

1. In the presence of synergy, managers should increase the total marketing budget;
2. Managers should allocate more than a fair share to the less effective marketing activity. That is, managers should support the weak medium if it enhances the effectiveness of other effective media.

Although it may seem counterintuitive, our research shows that as synergy increases, advertisers should not only increase the media budget but also allocate more funds to the less effective activity. For example, suppose billboard advertising does not increase sales; that is, it is completely ineffective on its own. Should managers cut billboard ads from the mix? No. It may not increase sales directly, but it may be synergistic with offline television advertising or location-specific mobile advertising. Synergies induce catalytic effects, and managers should spend even on ineffective marketing activities that exhibit synergies with other effective activities.

The rapid surge in online, mobile and social media advertising also raises important allocation questions for today’s marketing managers. To help marketers with a model for this budget dilemma, Kay Peters at the University of Muenster, Am Stadtgraben, and I collaborated on research using real market data for a leading German car brand. Our study (Naik and Peters, 2009) confirmed empirically for the first time that online advertising amplifies the effectiveness of offline media (television, print, newspapers and magazines) and that when there are synergies—within-media (i.e., intra-offline) and cross-media (online-offline)—investing in the weaker media results in the optimal advertising mix.

Beyond offering novel insights, marketing science adds value to companies by quantifying—using real market data—the effectiveness of offline, online and outdoors media and how much cross-media synergy exists in a particular campaign. Taking this holistic approach to marketing contributes to the ubiquity of a company’s brand in consumers’ mindset, and that’s priceless.

As the legendary Don Schultz, who pioneered the concept of Integrated Marketing Communications, says in Marketing News, “…using the Naik and Raman approach, a marketer can better determine how much to invest in which advertising medium, which media form or forms to use, which one to emphasize, …and several other traditionally difficult allocation questions.”

8th Annual Marketing Dynamics Conference
Transformative Marketing
July 25–27 • Rambagh Palace Hotel • Jaipur, India

Professor Prasad Naik and Assistant Professor Ashwin Aravindakshan are the co-chairs for the 8th Annual Marketing Dynamics Conference, an international platform to engage leading academics, C-level executives and senior managers at the intersection of cutting-edge marketing theory and successful practice. Past participants have including Nobel Laureates in economics such as the late Sir Clive Granger and Professor Daniel McFadden.

This year’s conference theme—“Transformative Marketing”—explores not only the classical role of marketing to transform commodities (cars, detergents) into brands (BMW, Surf), but also its modern role to transform communities, consumers, communications and countries.

First hosted at the UC Davis Graduate School of Management in 2005 as an open-enrollment event, the conference has since been held at other U.S. locations, the European Union, New Zealand and Turkey. Recognizing India’s transformative role in the global economy, the conference this year will be held in India at the Rambagh Palace Hotel in Jaipur on July 25–27.

Sponsors of this year’s conference include:

China India Consumer Insights Program, an initiative of the Yale Center for Customer Insights at the Yale School of Management;

Center for Excellence in Brand & Customer Management at the Robinson College of Business at Georgia State University;

The Marketing Science Institute, a corporate-membership-based learning organization dedicated to bridging the gap between marketing science theory and business practice.

Learn more about the conference @

www.gsm.ucdavis.edu/mdc2011

www.gsm.ucdavis.edu/naik
Energy Efficiency: The First Line of Defense

To enhance U.S. energy security, reduce greenhouse-gas emissions and strengthen the economy, the Obama administration has made clean and renewable energy a top priority. But most of the payoff for that investment will be over the long term. Energy efficiency is the fastest, cheapest and cleanest solution to implement now.

Professor Nicole Woolsey Biggart, director of the UC Davis Energy Efficiency Center, shared her insights on energy efficiency at the 14th annual Milken Institute Global Conference in Los Angeles in May. She joined Geoff Chapin, founder and CEO of Next Step Living Inc.; James Davis, president of Chevron Energy Solutions; and David Arfin, CEO of First Energy Finance, to address ways to accelerate energy efficiency technologies, practices and behavioral changes.

Established in 1998 by the non-partisan think tank, the Milken Institute Global Conference explores the most pressing social, political and economic challenges. Among the participants are hundreds of CEOs from the world’s top-tier companies; senior foreign and U.S. government officials; forward-thinking academic experts; journalists; and leaders in global capital markets, education, health care and philanthropy.

Biggart continues to travel to top business schools and international conferences to present her research on how commercial construction industry practices thwart the use of more efficient, innovative and greener technologies. Most recently, she shared this research, co-authored with Professor Thomas D. Beamish of the UC Davis Sociology Department, at the McCombs School of Business at the University of Texas, Austin, and at the Cox School of Business at Southern Methodist University.

In November, Biggart served as a biennial advisory board member at one of Germany’s most prestigious and successful research organizations, the Max Planck Institute for the Study of Societies in Cologne. The institute’s interests include economic sociology and political economy with a specific focus on the European Union.

>> www.gsm.ucdavis.edu/biggart

Optimizing the Next-Generation Power Grid

Amid increasing demand and more renewables-generated-power coming online, government policy makers, utility firms and infrastructure companies worldwide are in need of more and better information to plan for future energy generation and transmission uncertainties.

Professor David Woodruff, and colleagues Professor Jean-Paul Watson from Sandia National Laboratories and Professor Roger Wets from the UC Davis Department of Mathematics, are developing mathematical optimization models of potential outcomes that take into account variables such as energy transmission systems, type of power source (solar, wind, hydro, coal and natural gas), weather patterns, pricing trends, demand, the risk of a catastrophic event and time series events. “We are working with the next-generation energy grid and developing potential outcomes given multiple time periods, uncertainty in demand, change in prices and the potential reliability of a given technology—anything that you could imagine happening in the future,” Woodruff explains.

Their work is funded by grants from the U.S. Department of Energy and the Sandia National Laboratories. In March, Woodruff, Watson and Wets organized an international gathering of experts at the Graduate School of Management. The workshop, “Optimization in an Uncertain Environment,” brought together 40 scholars from Germany, Chile and the U.S. for presentations focused on energy use modeling, management and how to run systems optimally. Woodruff also is working with researchers at Sandia National Laboratories in Albuquerque and Livermore to develop methods to plan for the location of wind turbine farms and improve their transmission of electricity.

In April, Woodruff and his collaborators at Iowa State University presented their research at a workshop at Cornell University. The event, “Computational Needs for the Next Generation Electric Grid,” was hosted by Lawrence Berkeley National Laboratories to advise the U.S. Department of Energy on the computing capabilities needed for grid planning.

>> www.gsm.ucdavis.edu/woodruff
Product Bundling Can Lead to Market Distortions

A pricing dispute last October between News Corporation’s Fox Television and major cable provider Cablevision left three million households in New York and Pennsylvania unable to watch popular shows like “Glee,” “Bones” and the Giants-Lions football game. The blackout stemmed from Fox’s demand for much higher retransmission fees for bundled channels. Irate subscribers pressured Cablevision to fix the situation. “These pricing disputes are common in the television industry and can be costly to the retailer when a manufacturer in a vertical distribution channel has enough market power to impose higher prices,” says Professor Hemant Bhargava, whose recent research examines the economics of product bundling, which can be substantially altered by the product distribution structure.

His study, “Product Bundling in a Vertical Distribution Channel,” earned the 2010 eBusiness best paper award from INFORMS (Institute for Operations Research and the Management Sciences), the world’s largest professional society for operations research. Bhargava developed and analyzed a theoretical model on product aggregation strategies used by manufacturers and retailers. Companies such as online music distributors, PC manufacturers and TV programmers often bundle products to make more profits than selling them separately. “A simple example is Microsoft, which packages Word, Excel, Outlook and PowerPoint into versions of Office and sells the bundle to more types of consumers and businesses,” Bhargava explains. He said bundles created and priced by the retailer in a vertical distribution channel, such as the Fox-Cablevision example, results in market inefficiencies and distortions “because the distribution channel lacks coordination and positions the retailer as a buffer between the manufacturer and actual demand for the product.” He has presented this research at the University of Utah’s Eccles School of Business, UC Irvine’s Merage School of Business, the Indian School of Business, and the University of Texas Dallas, School of Management’s Frontiers of Research in Marketing Conference.

>> www.gsm.ucdavis.edu/bhargava

Family Businesses Benefit from Outside Directors

The governance of a family business can be more complex than that of non-family-owned private companies because of the central role of the family that owns and typically leads the business. In a family business, the management, the family and the ownership group all need governance—and outside oversight. Professor Emeritus Robert Smiley shared his experiences and corporate governance expertise as a panelist at the National Association of Corporate Directors (NACD), Northern California Chapter event, “Driving to Future Success: The Role of the Outside Director in Family Business Governance,” hosted by UMPQUA Bank of Napa Valley on March 2. The NACD of Northern California serves the corporate governance needs of boards of directors and managers who run small and large businesses in the region.

Smiley joined Denise Mazzucca, director of tax at Macias Gini & O’Connell LLP; Caroline Bailey, chair of the Gallo Family Council and president of Premier Growth, USA; and Marlene Soiland, president and owner of Soiland Management Company. The panelists discussed the role that outside directors should take in providing independent oversight in family-owned businesses and any planned transitions of ownership.

“Outside boards really help,” explains Smiley. “Having an outside board means that management has to report to them quarterly and prove that they are applying best business practices.” Smiley has served on several family-owned and small business boards, including Delicato Family Vineyards and Cake Bread Cellars, and on the board of advisors at the Winery Exchange. He is currently on the board of directors for Sacramento Commercial Bank and Placer Sierra Bank.

>> www.gsm.ucdavis.edu/smiley
Accelerating Low-Carbon Business Innovation

As the U.S. recovers slowly from the Great Recession, many economists, government officials and pioneering companies view innovation in low-carbon energy as a key pathway toward sustained economic growth. To help pave this road, the Pew Center on Global Climate Change, in partnership with Hewlett-Packard, has launched a research project to highlight the most effective ways that companies are bringing low-carbon technologies to market. The focus is on accelerating the business innovation needed to significantly reduce greenhouse gas emissions. Steering the research is Professor Andrew Hargadon, director of the UC Davis Center for Entrepreneurship.

As part of this effort, Hargadon moderated workshops last November and in March that convened industry experts, policy makers and financiers to explore the innovation challenges and opportunities in the electric power, transportation, defense and financial sectors. The panelists included senior executives from IBM, General Motors, GE, Dow Chemical, Citigroup, Duke Energy and PG&E Corp. Hargadon is now drafting a comprehensive report on best practices that will include a summary of the workshops, findings from a survey of nearly 70 leading companies, and four in-depth case studies of successful company programs. The Pew Center will release the report at an invitation-only conference in Atlanta on October 26.

Hargadon most recently presented his research on low-carbon innovation at Oxford University and Reading College in the U.K. He continues to be a sought after keynote speaker, most recently at the California CleanTech Open final competition in October, the Sacramento Metro Chamber’s “Innovate 2010” event in November, North Carolina Partners in Innovation’s “Innovation 2010: Business Resources for Success” event in November, and for the senior leadership of Vanguard Healthcare, also in November.

Crying at Work, A Woman’s Burden

Employees who cry at work are routinely perceived as unprofessional and weak, and occasionally perceived as manipulative, according to research by Professor Kimberly Elsbach that is receiving significant national attention. Most recently, Forbes magazine featured her findings in its January 2011 article, “Crying at Work, A Woman’s Burden.” Elsbach explained that women are more likely to cry in the workplace than men: “Because women aren’t socialized like men they carry an extra burden of emotional labor.”

Using qualitative stories from professional workers across a variety of industries, Elsbach and her co-researchers Associate Professor Beth Bechky and alumna Annalisa Schaub ’09 developed a framework describing how and why criers are perceived at work. They discovered that there are very few situations when crying at work is acceptable, such as a death in the family or divorce. However, even in these instances, if crying is excessive—repeated or prolonged, rather than a single episode—the person may be labeled as weak, disruptive and manipulative.

Crying during a meeting or an individual performance evaluation with one’s supervisor can have the greatest negative impact. Crying due to work stress or during a disagreement with a co-worker are other circumstances when shedding tears is often judged with contempt. Elsbach presented her work on crying in the workplace at Stanford University’s Graduate School of Business on April 8.

Elsbach’s first-ever academic study of passive face-time—when workers are simply seen in the office without any interpersonal interaction—recently won the “2010 Paper of the Year” award for research in Human Relations, topping more than 80 other papers. Elsbach teamed up on the study with Professor Daniel Cable of the University of North Carolina’s Kenan-Flagler Business School, and Professor Jeffrey Sherman of the UC Davis Department of Psychology. Their research was the topic of Elsbach’s feature article in the Fall/Winter 2010 Innovator.

http://entrepreneurship.ucdavis.edu/hargadon

www.gsm.ucdavis.edu/elsbach
Trading on New News: How Investors React to Company Disclosures

How do markets respond to major corporate events and strategic decisions? Do stock prices adjust to new information immediately or does it take time for market participants to assess the impact of news on firm valuations? Until recently these have not been studied in-depth because of the lack of data. But in the early 2000s the Securities and Exchange Commission required publicly traded companies to disclose “material” information openly and simultaneously to the market.

Assistant Professor Anna Scherbina and co-authors Andreas Neuhierl of Northwestern University’s Kellogg School of Management and Bernd Schlusche, an economist with the Federal Reserve Board, have analyzed stock market behavior following an array of corporate disclosures reported in press releases since 2006. In their recent research, “Market Reaction to Corporate News and the Influence of the Financial Crisis,” Scherbina and her co-authors made three significant discoveries. First, while regulations were created to level the playing field, “The more sophisticated investors are better equipped to interpret how news will affect a firm’s value,” Scherbina notes. Yet, turning a profit is not easy, as investors understand that during the learning period immediately following news releases it’s still an uneven playing field in which trading costs rise and liquidity drops. “It takes time for major news to be fully reflected in prices,” Scherbina says.

The researchers also showed that the market's response to certain types of news changed during the financial crisis. Firms were no longer penalized for debt and equity issuances, and news that signaled good prospects elicited exaggerated positive reactions, while news that signaled bad prospects intensified the negative reactions. “During the financial crisis, reactions to firms’ cash flow news, legal environment and management changes became more dramatic,” explains Scherbina.

University-City Partnerships Key to Urban Sustainability

The need for sustainable communities is a major economic, social and environmental issue that involves housing, transportation, energy and other infrastructure investments to protect the environment, promote equitable development and address the challenges of climate change. Achieving success in urban sustainability requires close cooperation between local, state and federal officials and crucial collaborations, such as city-university partnerships.

Federal agencies are interested in these city-university alliances, including how they develop, and the best practices, lessons learned and successful examples from urban sustainability initiatives, with a particular focus on energy efficiency and water.

To bring federal officials up to speed on Sacramento-university collaborations, Dean Steven Currall teamed with Julia Burrows, managing partner for Valley Vision and project manager for Greenwise Sacramento (pictured), to brief a high-level interagency group hosted by the White House Office of Science and Technology Policy in Washington, D.C., on March 14. Officials attended from the Office of Management and Budget, Department of Energy, Environmental Protection Agency, Housing and Urban Development, Department of Defense, Department of State, National Science Foundation and National Institute of Standards and Technology. Jim Turner, senior counsel and director of energy programs at the Association of Public and Land Grant Universities, recommended the Sacramento delegation’s invitation.

Currall and Burrows shared how the Sacramento region is building an innovation hub for environmental sustainability and clean technology by connecting the strengths and resources of UC Davis and Sacramento State with all levels of governments, the business community and entrepreneurs, and financial investors. Currall, who chaired the green and clean technologies policy team for Sacramento Mayor Kevin Johnson’s Greenwise Sacramento regional action plan, showcased how UC Davis is working together with the entire community to accelerate job growth, research commercialization and start-up incubation, toward an ambitious shared goal to transform the region into the greenest in the country.
New Finance Symposium Focuses on Hedge and Mutual Funds
by Jacqueline Romo

Assistant Professors Ayako Yasuda and Roger Edelen recently teamed up to organize the UC Davis Symposium on Financial Institutions & Intermediaries 2011, a one-day conference that brought more than two dozen leading scholars and practitioners to Gallagher Hall on April 1.

This first annual event focused on the nexus of mutual and hedge funds, drawing on the expertise at the School. “Roger and I picked a topic that not only showcased the GSM finance faculty, but one that would encourage engagement from practitioners and academicians alike,” explained Yasuda. “This invitation-only event brought together people knowledgeable about intermediaries from very different perspectives.”

Participants included top faculty experts in finance, economics and banking from the Wharton School at the University of Pennsylvania, Stanford University’s Graduate School of Business, UC Berkeley’s Haas School of Business, the University of Southern California’s Marshall School of Business, the University of Toronto’s Rotman School of Management, Dartmouth College, Babson College, Georgia State University’s Robinson College of Business and the University of Illinois at Urbana-Champaign.

Panelists involved in mutual and hedge funds included Alan Seigerman of Forward Funds; Shane Shepard of Research Affiliates; Peter Algert of Algert Coldiron Investors; and Craig Dundurand of CalPERS, the nation’s largest public pension fund.

Alumnus Joncarlo Mark ‘00, a former senior portfolio manager at CalPERS who attended the symposium, said hedge funds are receiving much more attention and scrutiny from investors. “It’s refreshing to see that the GSM is on the forefront of hosting events like this—a venue where practitioners share their perspectives and experiences with academics working on cutting-edge research in this field.”

The symposium encouraged lively and candid exchanges across professional boundaries that led to many new insights and considerations. “This was an intensively interactive forum,” explained Edelen. “As researchers, we want to know what is happening with professionals who are on the ground dealing with these investment funds every day.”

11th Annual Davis Conference on Qualitative Research Investigates the How and Why of Decision Making and Behavior
by Jacqueline Romo

The 11th annual Davis Conference on Qualitative Research in April attracted invited scholars to share alternative approaches to qualitative research methods, develop new ways to think about data and continue to build a community of researchers from diverse disciplines.

Presenters included faculty from prominent institutions, including Stanford University, New York University, McGill University, the Imperial College Business School in London and University at Buffalo, SUNY. Topics ranged from “Understanding Daily Work Practices” and “The Power of Rhetoric and Vocabulary” to “The Process of Sensemaking” and “Tensions in Defining Organizational Roles.”

“I was impressed by the rich data and the methodological rigor that the scholars brought to the conference,” said Professor Kimberly Elsbach, who organized the conference with Associate Professor Beth Bechky.

The 10 invited participants voted two best paper awards. Natasha Iskander of New York University’s Wagner School of Public Service was honored for her paper on “The Transformers: Mexican Immigrants and the Development of Tacit Knowledge.” Iskander researched how Mexican immigrant construction workers use their knowledge to gain credibility at U.S. job sites. She found that construction in the U.S. is accomplished in a more piecemeal manner than in Mexico, where buildings are constructed from the bottom up by one group of workers.

“According to Iskander, the immigrants have a more complete understanding of how to construct a building—knowledge that is lacking for U.S. construction workers,” said Elsbach.

Michael Cohen of the University of Michigan’s School of Information won the second best paper award for, “Pattern in Variety: How Individual Habit and Organizational Routine Are Expressed in Meeting the Unique Requirements of Intensive Care Patients.”

Cohen explored how staff transitions in hospital intensive care units work, and how these informal and latent routines make exchanges successful.
Suspicious Insider Trading around Company Debt Renegotiation

Insiders have reaped substantial profits from increased trading of a faltering company’s stock when the firm is renegotiating its debt, according to a recent study by Professor Paul Griffin and colleagues David Lont and Kate McClune of the University of Otago, New Zealand. The aggregate return to insider traders—the sum of their losses avoided from selling and their gains from buying stock—approached nearly $2 billion over an eight-year period. The study tracked insider stock transactions during or near 1,718 first-time disclosures of debt covenant violations by U.S. public companies from 2000–2007.

The waiver of a debt covenant is an important step taken by a lender to resolve a company’s debt problems and help bring the company back to financial health. Companies must disclose violations of debt covenants and the negotiated outcomes with lenders to the Securities and Exchange Commission. The disclosures are public. Griffin and his co-authors documented increased insider selling as stock prices dropped just before disclosures of debt covenant violations, partly because of uncertainty that the company could go bankrupt.

These stock sell-offs were followed by increased insider buying following the disclosures, as stock prices recovered in response to the company’s turnaround. The researchers’ statistical analysis showed that insiders sell one to two months ahead of the market decline that precedes the disclosure, and buy one to two months ahead of the market recovery. “We find strong circumstantial evidence of what some may view as illegal insider trading that cannot be attributed to other factors,” Griffin said. “But the trouble with this type of insider trading is that the risk of liability or prosecution for the insider is low because the trading typically takes place weeks or months before the public disclosure. This makes it extremely difficult to establish a ‘smoking gun’ or nexus between the trade and the unfair profits from the trade.”

Griffin’s latest research examines investors’ response to a company’s disclosure of the receipt of a Wells notice, which the SEC issues when it plans to recommend to the full commission that formal charges be filed against a company or its officers for a violation of securities law. Companies must make a decision to disclose or not disclose receipt of a notice to shareholders. Some firms keep a Wells notice under wraps and tend to disclose it only when prompted by a more serious inquiry, which can occur months after the initial notice. Griffin and co-author Yuan Sun of UC Berkeley’s Haas School of Business found that stock prices fall significantly in the three days around a first-time Wells disclosure and, for disclosures that involve subsequent timely litigation, stock prices drop more sharply, by more than three percent. Providing further evidence that a Wells notice is a material event, they also found a significant shift from insider buying to selling up to four weeks before disclosure, although this tracks best with stock return in the same period.

Following an international search, the Executive Committee of the American Accounting Association (AAA) in April named Griffin as co-editor of Accounting Horizons, one of the association’s two flagship academic journals. Founded in 1916, the AAA promotes worldwide excellence in accounting education, research and practice. Accounting Horizons publishes high-quality scholarly articles that bridge a healthy dialog among academics, professionals, regulators and students of accounting. “One of my major tasks will be to uphold the rich legacy built by past editors and then move forward by delivering academic research to a readership versed in accessing information digitally,” Griffin said. He will share the editorship with Professor Arnold Wright of Northeastern University. They will assume the posts in late spring 2012, and serve a three-year term.

www.gsm.ucdavis.edu/griffin

For more faculty research and news, visit:

www.gsm.ucdavis.edu/facultyresearch
Faced with ever-shrinking budgets and powerful opposition from the status quo, both Sacramento Mayor Kevin Johnson, the former NBA all-star, and his fiancée Michelle Rhee, the founder and CEO of StudentsFirst, have pushed against established special interests in attempting to restructure city government and reform public schools.

In their first appearance together at a public forum in Sacramento, the power couple shared their strategies and experiences confronting public sector inertia and leading organizational change in a conversation led by Dean Steven Library Galleria on February 24 for the Dean’s Distinguished Speakers event hosted by the Graduate School of Management and co-sponsored by the UC Davis School of Education.

Education reform brought Johnson and Rhee together, and they said their diverse backgrounds and personalities complement each other and make them both better leaders. They spoke candidly about their mistakes and successes executing their visions.

Since becoming mayor of his hometown in November 2008, Johnson has led several initiatives to boost the Sacramento region’s influence, visibility and economic development. At the core, he says, “to be a great city, you have to have great schools.”

Johnson said the weak-mayor structured city charter has frustrated his tenure, making it “illegal” for him to even give direction to a city employee, let alone appoint his own team. Efforts to amend the charter have failed. Johnson said he’s learned that the public sector operates under “different rules of the game.” Entrepreneurship and results often take a backseat.

“My personality is executive,” he said. “I want to make a decision and get something done, but you have to be legislative as well, especially in our government structure.” Consensus, cooperation and collaboration—three big “Cs”—are critical to Johnson as mayor, but are “all the things Michelle says she is not a big fan of.”

“My job now is how to get eight other council members to participate in a shared vision with key priorities, with performance-metrics that lead to results,” he said. “And we’re making progress, but it’s slower than what I expected.”

At the event, Johnson announced he would seek a second term as mayor, although Rhee said she first warned him that “no job was a worse fit for your personality.”

Unlike Johnson, Rhee had carte blanche to overhaul a failing system when she took the reins as chancellor of the District of Columbia Public Schools in 2007. She moved fast to change the culture and raise expectations for students, igniting a firestorm of community outrage when she announced plans to close 23 schools and proposed new, performance-based contracts for unionized teachers. “It had never been done on that scale before and the city went ballistic,” she recalled.

Under her leadership, the worst-performing school district in the country became the only major city system to see double-digit growth in both state reading and state math scores in seventh, eighth and 10th grades over three years.

“In the public schools, collaboration became the endgame,” Rhee explained. “All of the adults were happy with the system, even though it was completely failing kids.”

In retrospect, Rhee said she underestimated the power of the media and should have communicated better. When Washington, D.C., Mayor Adrian Fenty lost his primary election, Rhee decided to move on. The film Waiting for Superman championed their success, further propelling Rhee into the national spotlight.

She has since launched StudentsFirst to transform and change the balance of power in public education—and moved the nonprofit’s headquarters to Sacramento.

“For far too long in public education, we have been willing to turn a blind eye to what is happening to children in the classroom in the name of harmony amongst adults. And that has to stop,” Rhee said. ☸

View the video of the event @ www.gsm.ucdavis.edu/johnsonrhee
Tapping into this massive treasure trove of real-time data to literally take the pulse of the Web, and gain insight into human behavior and reactions, is surprisingly easy—and free.

Unlocking the search superpower’s data is only a click away at Google Trends, as the company’s chief economist, Hal Varian, demonstrated in December at an event co-hosted by the UC Davis Graduate School of Management, the Department of Economics, the Institute of Governmental Affairs and The Levine Family Fund.

Varian, an emeritus professor at UC Berkeley in business, economics and information management, is a leading econometrics expert and the author of two major economics textbooks that have been translated into 22 languages. He wrote a bestseller, *Information Rules: A Strategic Guide to the Network Economy*, and was a columnist for the *New York Times* from 2000–2007. He joined Google in 2002 and has been involved in auction design, econometric analysis, finance, corporate strategy and public policy.

Varian explained that Google Trends and its more advanced cousin, Google Insights for Search, are indexes of normalized keyword query search data dating back to 2004 that are categorized so they can be customized to the context. For example, filtering results for apple, the fruit, versus Apple, the computer firm.

Applying these free tools to searches related to automobile sales, unemployment and travel patterns, Varian led the capacity audience through an eye-opening tutorial on the predictive power of mining search data.

“You really can improve forecasting by including the query data,” he explained. “You can predict the present by looking at the current volume of queries.”

Using search results related to the labor market, Varian showed how he has constructed time series models that correlate closely with, and can quite accurately predict, the trends in unemployment insurance claims reported weekly by the U.S. Department of Labor.

Every Friday Bloomberg reports Wall Street analysts’ consensus predictions on initial unemployment claims for the following week. Varian’s model stacks up surprisingly well. He said the mean absolute error for Wall Street forecasters is about 3% versus 3.5% for his model, a hair worse.

“On the other hand, if you have 30 Wall Street analysts, that’s probably about $15 million a year (in salaries) at a minimum,” he said. “And our data is, of course, free and available to everybody. So maybe it is not quite as accurate, but it is very cost effective.”

Varian also shared how his team at Google analyzes search trends and internal data to fine tune its operations and future strategic directions. Their work has graduated from forecasting revenue growth, query growth and the need for new data centers, to bigger concerns.

“I like to answer the questions that management is going to ask next month,” he said.

“We try to bring data to bear on that problem because Google is a very data-driven company, and when you have the three top executives with Ph.D.s in computer science, they want to see quite a bit of quantitative analysis go into those decisions.”

Varian said Google has about 150 statisticians who are doing quantitative analyses on just about every product and aspect of the company. “These experiments are very carefully designed, treatment-controlled, so we can see the impact of a particular change,” he said. “So the system is evolving.”

View the video of Hal Varian’s talk @ >> [www.gsm.ucdavis.edu/varian](http://www.gsm.ucdavis.edu/varian)
Every company cares about the bottom line.

And, increasingly, progressive firms are concerned with the triple bottom line, weighing their social and environmental impacts alongside profits.

But Clif Bar & Company is riding out ahead of the pack on a five-spoked wheel, a quintuple-bottom-line approach that it calls its five aspirations to sustain “our business, our brands, our people, our community and the planet.”

Simply put: Clif Bar President and Chief Operating Officer Kevin Cleary views business as a means to a better world. He visited the Graduate School of Management’s Bay Area campus in October as a Dean’s Distinguished Speaker, sharing his insights into sustaining inspiration and running a privately held, employee-owned, socially responsible business.

Clif Bar is a leading maker of nutritious, all-natural, organic foods and drinks for sport and healthy snacking. The company has enjoyed remarkable growth since its founding nearly 20 years ago. The Emeryville, Calif.–based firm’s revenue topped $235 million in 2009. Last year, CLIF BAR was the No. 1 bar in all channels combined.

Cleary said the firm’s five bottom lines have been “key to our success financially, to our company culture and to our organization as a whole.” The former senior vice president of marketing at R.R. Donnelley, Cleary joined Clif Bar in 2004 as executive vice president of sales. Two years later he was named COO, and he became president in 2009.

Gary Erickson’s experience eating “some other bars” during a grueling 170-mile bike ride led him to create his own and to launch Clif Bar in 1992, which he named after his father. Eight years later, as the increasingly competitive energy bar industry consolidated under big names Nestlé and Kraft, Erickson turned down a $120 million buy-out offer. Cleary said Erickson made “a clear commitment to running a different kind of business.”

True to its mission to “work in harmony with nature,” Clif Bar hired an ecologist as its director of sustainability. To provide fresh ideas and perspectives, the company has hosted speakers including Al Gore; writer Michael Pollan, author of *The Omnivore’s Dilemma*; and Ray Anderson, CEO of Interface Carpets.

An employee “eco posse” finds ways to reduce the company’s ecological footprint, from on-site composting to greener product packaging practices. In 2005 the company first offset the carbon costs of its employees’ commutes by planting 30,000 trees.

Clif Bar has gone from buying two million pounds of organic ingredients in 2002, to purchasing more than 43 million pounds last year, making its diverse product lines nearly 70 percent organic. Ramping up on organic has been a big success. The company posted a 24 percent compounded annual growth rate from 2005–2010, and reaped social and environmental benefits that include decreased use of pesticides and fossil fuels, cleaner air and water, more nutritious products and healthier working conditions for its supplier farmers.

Wrapping up, Cleary proudly pointed to the latest “Breakaway Brands” survey conducted by Landor Associates and published by *Forbes*, which measures brand momentum over three years. Clif Bar topped the 2010 list of the nation’s 10 hottest brands, besting Facebook, Google, Apple and Disney.

Clif Bar claimed the number one spot, at least in part, because of “its good deeds,” noted *Forbes*. “The company donates money to wind farms, powers delivery vans with biodiesel and encourages employees to volunteer for good causes…. By practicing what it preaches, Clif Bar is a classic story of the little brand that could—and did.”

View the video of Kevin Cleary’s talk @
>> [www.gsm.ucdavis.edu/cleary](http://www.gsm.ucdavis.edu/cleary)
Economist Laura Tyson, a presidential advisor and professor at UC Berkeley’s Haas School of Business, has gauged the pulse of the U.S. economy for a long time. As the nation recovers from the worst recession since the Great Depression, she believes investment in research, education and infrastructure are more important than ever.

Tyson, the former dean of Haas and the London Business School, is a member of President Obama’s Council on Jobs and Competitiveness, and chaired the President’s Council of Economic Advisers and the National Economic Council during the Clinton administration. GSM Dean Steven Currall, a colleague with Tyson at London Business School, was instrumental in inviting her to speak at a UC Davis Chancellor’s Colloquium on March 30. Following Tyson’s remarks, Currall moderated a lively conversation with UC Davis Economics Professor Robert Feenstra, GSM Professor Brad Barber and Tyson.

In her address on the “Two-track Recovery of the Global Economy,” Tyson deftly described the causes and spread of the global financial crisis—and historic responses to stem it. She explained why emerging markets are now better positioned than the U.S. and developed world, which face soaring fiscal deficits, high unemployment and stagnated growth.

In an wide-ranging interview before her talk, Tyson touched on the themes of her address:

**What role do you expect innovation to play in California’s and the nation’s economic recovery?**
Innovation is an important driver of growth. It stimulates productivity and efficiency. It generates new ideas and products. To foster and support innovation, we need to continue to make capital investments in research and development. We also must invest in human capital by doing everything we can to enhance the skills of the work force.

**You have proposed a national infrastructure bank as a key piece of an economic recovery strategy. Why do you believe the time is right for this?**
The national infrastructure bank concept reflects two realities. Number one, the fate of many projects of national significance—a high-speed rail system that connects major state corridors, for example—too often rides on local political considerations rather than economic or cost-benefit considerations. An infrastructure bank could improve this process of decision making around nationally significant infrastructure projects. Number two, we need better ways to mobilize public money with private money. The European Investment Bank offers one model: The government provides money for public-sector loans, and these loans mobilize private-sector money in public-private partnerships on major infrastructure projects. The European experience shows that such partnerships can significantly increase the funding available for infrastructure investments. To date, the U.S. has made very little progress on the formation of public-private partnerships for infrastructure, and an infrastructure bank could help change that.

**Do you see any parallels between the declining investments in the nation’s infrastructure and public higher education?**
I completely agree with President Obama—and this is an idea that has been around among economists for a long time—that the United States government does not do enough to distinguish public spending that enhances capacity and growth from public spending that funds current government operations, defense and entitlement programs. The former kind of spending represents investments in our future and it includes spending on education, research and infrastructure. A kind of virtuous relationship exists among these three investments, one that fosters competitiveness and the ideas and innovations that support high-wage jobs and exports from the United States. My view is that education is the most essential of these investments, because ideas come from people…. I believe we now need to commit to giving everybody a college education. The skills needed in today’s economy require that level of analytical, technological and entrepreneurial capability, whether in the manufacturing sector or the service sector.

Read the full interview and view a video of Tyson’s talk @
>>> http://chancellor.ucdavis.edu/initiatives/colloquium
Women may have become a force in other professions, but they remain a conspicuous minority in the board rooms and executive suites of California’s 400 largest public companies.

Men still hold roughly nine of every 10 highest-paid management and board positions, a ratio that continues to remain largely unchanged in the six years the Graduate School of Management has conducted the “UC Davis Study of California Women Business Leaders.”

“What our study shows is that for a state that considers itself a hip, progressive trendsetter, California looks like anything but that when you peek inside the executive suites and board rooms of its 400 largest companies,” Dean Steven Currall said at the release of the latest study in December.

The survey, the only one of its kind conducted on the world’s eighth largest economy, relies on data collected largely from mandatory reports to the Securities and Exchange Commission.

The study analyzed the 400 largest public companies headquartered in California as measured by market capitalization in June 2010. In a change from previous years, the study restricted the survey of top management to the five highest-paid executives designated in SEC filings.

Overall, women hold just 9.5% of board room seats and highest-paid executive positions, a figure that has remained statistically stagnant since 2005.

The smaller pool of top executives examined in this year’s study produced a smaller percentage of women, 8.8%, in those positions. But, when the same metric was applied to previous years, the latest figure represented only a slight increase from 8.4% in 2009. Only 16 of the top 400 firms have a female CEO, and 14 of those were on last year’s list.

The study also found a slight increase in the number of women directors, who now comprise 10% of board seats, up from 9.8% last year.

More than a third of the state’s biggest companies—141 of the 400—have no women on their boards or among their highest-paid executives, and not a single company has an all-female board and management team. In fact, bebe stores, inc., the popular women’s apparel retailer based in Brisbane, was the only company with gender parity among its highest-paid management and board positions.

COMPANY SIZE, INDUSTRY AND LOCATION MATTER

Several major trends and regional differences showed little change. The larger the firm, the higher the percentage of women directors, the study found. But there was no similar relationship between size and the percentage of women among the highest-paid executives.

Among seven counties—Alameda, Los Angeles, Orange, San Diego, San Mateo, Santa Clara and San Francisco—that are home to 369, or 92%, of the top 400 companies, San Francisco had the highest percentage of women directors, 14.4%, and among the highest percentage of women top managers, 11.9%.

Santa Clara County, the heart of the Silicon Valley, has more of the top 400—116 companies—than any other county and continues to rank near the bottom in both the percentage of women directors and executives.

Not surprisingly, high-tech industries continue to lag with the lowest percentages of women in top management and board positions. The consumer products and services sector has the highest percentage of women (18.3%) among the highest-paid executives, while real estate has the highest percentage of women among board directors (14.4%).

“Overall, the numbers are not changing much, possibly trending upward a bit, but very, very slowly,” said Professor Donald Palmer, a leading expert in organizational behavior, who has directed the study research for the past four years in collaboration with Amanda Kimball, a Ph.D. candidate in economics at UC Davis.
Women Hold Only 9.5% of Board Seats and Top Executive Positions

Donald Palmer, who has directed the research for the past four years.

The study does not offer reasons why women remain so scarce at the top, but the chief executive officer of the nonprofit that partners with the School on the study said the consequences are becoming clear.

“Studies show that greater diversity company-wide improves measured risk taking, makes for better decision making and leads to healthier companies overall,” said Wendy Beecham, who at the time of the study’s release served as CEO of Watermark, a Bay Area organization that prepares women for top corporate positions.

A BLUEPRINT FOR CHANGE

At a high-profile Wall Street Journal conference in April, nearly 200 top leaders from business, academia and government examined what holds women back in the workplace—and set out an action plan for creating new opportunities.

The “Women in the Economy Task Force” summit highlighted the challenges girls and women face from kindergarten to the boardroom and set priorities across industries, in education and workplace culture.

Among the top recommendations: Convene CEOs from the nation’s leading companies “to identify, drive and publish the results of transformative, internal efforts to increase women at the top.” This CEO commission would publish results of corporate efforts to expand the number of senior executive women—including “company scorecards and metrics”—and consider setting public targets for women’s advancement.

At the conference, PepsiCo CEO Indra Nooyi, who tops Fortune’s latest list of the “50 Most Powerful Women,” supported the idea and criticized fellow corporate leaders for failing to try hard enough to increase the ranks of women in upper management, according to the Wall Street Journal coverage. “We have to insist that CEOs get a pipeline and a development plan in place,” she was quoted as saying.

Download the study, view a video presentation of the findings, read media coverage and Dean Currall’s editorial in the San Jose Mercury News @ www.gsm.ucdavis.edu/census

The full study includes analysis and rankings by company size, industry sector and location; companies listed alphabetically and by county; and appendices of all 400 companies ranked by percentage of women directors and highest-paid executive officers.

2010 UC DAVIS STUDY

By the Numbers*

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<th>Not a single company has an all-female board and management team.</th>
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<td>Percent of women in highest-paid executive positions.</td>
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*As of June 1, 2010, from data compiled from company proxy statements and annual reports filed with the Securities and Exchange Commission.

Women Faculty: UC Davis No.1 Among World’s Top B-Schools

Among the world’s top business schools, the UC Davis Graduate School of Management continues to have the highest percentage of full-time faculty who are women, according to the 2011 Global MBA Rankings by the Financial Times.

Reflecting its emphasis on diversity, the School for the second consecutive year has the highest percentage of women faculty—42%—among the Financial Times’ top 100 business schools, whose faculties averaged about 24% women.

>> www.gsm.ucdavis.edu/FTrankings2011
The marriage of the pharmaceutical and biotech industries has been a fountain of innovation, delivering a steady flow of revolutionary treatments for patients with serious or life-threatening conditions. Today, the drug industry faces many challenges to its business model and research and development productivity, ranging from healthcare reform price pressure to increased competition from generic medicines as many branded drugs lose patent protection.

Against this backdrop, companies are putting a premium on management talent as they navigate these uncharted waters. South San Francisco, Calif.–based Genentech, which founded the biotechnology industry in 1976, uses human genetic information to develop, manufacture and commercialize medicines. In March 2009, Genentech became a member of the Roche Group, one of the world’s leading healthcare groups in the fields of pharmaceuticals and diagnostics. Genentech now serves as headquarters of the Swiss giant’s U.S. operations.

About 16 miles southwest of UC Davis, Genentech’s 100-acre facility in Vacaville, Calif., is one of the world’s largest plants for the large-scale production of pharmaceutical proteins from mammalian cells. The highly regulated, state-of-the-art plant, which employs about 700, is licensed by the FDA to manufacture Avastin, Herceptin, Rituxan and Xolair.

Looking to bring the plant’s management team together to develop common skills and learn ways to accelerate and manage innovation, Genentech called on the Graduate School of Management. The firm has been a GSM Business Partner since 1998.

Alumnus Scott Zimmerman ’04, associate director of the plant’s Business Operations Support Group, reached out to partner with the School to craft a customized executive education program. He sought to tap the expertise of internationally renowned leaders in organizational behavior and innovation management who he learned from while earning his UC Davis MBA.

“We wanted to be more thoughtful with our training and development dollars for our leadership team,” said Zimmerman. More often than not, he said, plant managers who attended professional conferences in their fields haven’t been able to share that knowledge with others effectively.

On February 17-18, the 40-member extended leadership team of Genentech’s Vacaville plant spent two full days together at the School. Professor Andrew Hargadon, director of the UC Davis Center for Entrepreneurship, led sessions on managing innovation and creativity, building networks and using entrepreneurial strategies to help Genentech become more flexible and agile. Professor Kimberly Elsbach followed with role-playing exercises to help the managers sell new ideas to employees. Driving home these concepts, Professor Donald Palmer focused on ways leaders can motivate and build a commitment to change.

“We’ve been challenged to reinvent ourselves and look at optimal ways of getting our work done, the ways we are organized and the way decisions are made,” said Daniel Burton, training and development manager for the Vacaville plant. “We are constantly challenging ourselves to be more innovative, to motivate people and sell new ideas up or down the organization,” he explained. “We can’t promote new ways to be more efficient without having people follow us.”

Learn more about Custom Executive Education Programs @
>>>www.gsm.ucdavis.edu/execed

How to Sell an Innovative Idea: Drawing on her research in perception management, managerial influence and the practice of persuasion, Professor Kimberly Elsbach had Genentech managers develop and refine “pitches” to sell innovative new ideas that would improve agility at the Vacaville plant.

Putting the idea into action, Senior Manager Elizabeth Kelly (left) sways Neil Barratt, associate director of operations finance, while Principal Engineer Jesse Bergevin (top photo left) pitches Mark Pedersen, a process engineering manager.
Gallagher Hall Going Solar
Sun Power Expected to Bring LEED Platinum Rating

Sunshine will soon provide a boost of renewable energy to power the Graduate School of Management’s campus home, Maurice J. Gallagher, Jr. Hall, and the adjoining UC Davis Conference Center, helping to push the year-and-half-old ecofriendly buildings into the elite class of green construction.

The planned addition of a 102-kilowatt photovoltaic solar array atop the two buildings later this year is expected to earn the project Platinum certification from the U.S. Green Building Council’s Leadership in Environmental and Energy Design (LEED) program, the national benchmark for the design, construction and operations of high-performance green buildings.

Gallagher Hall could become the first business school building in California to earn the Platinum seal of environmental sustainability.

UC Davis has signed a 20-year power purchase agreement with Main Street Power Company of Colorado to install and operate the 144,000 kilowatt/hour solar system, according to Pablo Orozco, assistant director of engineering for project management at UC Davis. “This is localized power that is expected to produce about 15–20 percent of the building need,” Orozco explained. “We anticipate no opportunities to export this power elsewhere to campus because there will always be a base load in the building bigger than the solar power the system produces."

The solar arrays are expected to contribute three additional points toward the Gallagher Hall/Conference Center LEED submission, pushing it past the 52-point threshold for a Platinum rating, according to Strachan Forgan, a principal at Sasaki of San Francisco, the lead architects on the project. Forgan said the U.S. Green Building Council is reviewing the submission with a final designation expected as early as mid-June.

“This is a great addition to our campus home, making Gallagher Hall the most green business school building in California,” said Dean Steven Currall. “It reflects the Graduate School of Management’s and UC Davis’ culture of environmental responsibility and our collective commitment to furthering the global adoption of sustainable green building and development practices.

“UC Davis is a pioneer in clean tech research and energy efficiency solutions, and this is yet another example of how such technologies are cutting our own dependency on fossil fuels,” Currall added.

> www.gsm.ucdavis.edu/gallagherhall

Building Recognized for Ecofriendly, Pioneering Design

Since opening in September 2009, Gallagher Hall has been recognized and presented as a case study in excellence for its pioneering, ecofriendly design, and engineering and sustainability features.

The awards and honors include:

- California Construction Magazine, Best of 2010 Winner, Higher Education/Research
- Builder’s Choice Award, BUILDER Magazine, 2010
- Exceptional Award for Building, Western Council of Construction Consumers, 2010
- Award of Merit, Pacific Coast Builder Conference Gold Nugget Awards, Best Office/Professional Building, 2010
- Award of Merit for Energy + Sustainability, American Institute of Architects San Francisco Design Awards, 2010
- Honorable Mention, American Institute of Architects Technology in Architectural Practice, Building Information Model Awards, 2010
- Award of Merit, Structural Engineers Association of Northern California Excellence in Structural Engineering Award, Sustainable Design Category, 2010
- Finalist, Sacramento Business Journal’s Real Estate Projects of the Year, 2009
To develop top management talent and foster economic development across Northern California and beyond, the Graduate School Management is expanding its footprint, extending its outreach and building relationships across the San Francisco Bay Area.

The School’s MBA teaching locations in Davis, Sacramento and San Ramon in the Bay Area connect the world’s leading center of innovation to California’s dynamic policy hub and capital city, giving its community greater access to multinational companies, influential business and government leaders, and hotbeds of innovative start-ups that are the fueling economic engines linked to international markets.

With this strategic direction in mind, in February the School welcomed Linda Oubre, a veteran executive and successful entrepreneur, as executive director for San Francisco Bay Area corporate relations and business development, a new position to extend the School’s presence and develop a comprehensive corporate relations program for the region.

Oubre is not new to the Graduate School of Management community. She served as the Executive-in-Residence in 2003 and as an adjunct faculty member in 2004, teaching an MBA course on Leadership in New Ventures.

“I am excited to return to the GSM as its ambassador to the Bay Area. It’s a wonderful opportunity for me to use my corporate, start-up and educational backgrounds in a way that adds value to the development of future business leaders,” said Oubre, who lives in Oakland, not far from Bishop Ranch, home of the Bay Area Working Professional MBA program campus.

“Linda is bringing her energy, expertise and entrepreneurial drive to create greater momentum for us in a Bay Area region that she is intimately familiar with,” said Dean Steven Currall. “She will be cultivating demand and continued interest in our Bay Area Working Professional MBA program, developing new corporate relationships, securing corporate sponsorships and increasing corporate philanthropic gifts.”

Oubre’s initial strategy has focused on a “visibility campaign” to increase the awareness of the School’s presence in the Bay Area. She’s meeting with civic and business leaders, and has joined the Innovation Tri-Valley Initiative Board of Directors, a group of East Bay business leaders focused on turning the Tri-Valley into the next Silicon Valley for high-tech and start-up companies.

Oubre brings more than two decades of business development experience with more than 30 new ventures. Most recently, she has been president and CEO of LSO Ventures, a new venture investment and consulting firm specializing in consumer products, health services and retail. From 1998–2002, she was co-founder, director and president/COO of BriteSmile, Inc., responsible for the planning, launch and management of the company’s one-hour teeth whitening spas and affiliated dental offices.

Oubre previously served as president of Tri Com Ventures, where she specialized in new venture planning and start-ups. She was general manager of new business development for the Los Angeles Times, director of operations for Walt Disney Publishing, and manager of planning for both the Times Mirror Company and Walt Disney’s Consumer Products and Retail Divisions.

She has been a visiting instructor in the entrepreneurship program at The Wharton School at the University of Pennsylvania, a guest instructor at Northwestern University’s Kellogg School of Management, and taught courses in leadership and corporate strategy at San Diego State University’s College of Business from 2007–2009. She taught financial planning and business development at the University of Minsk in the Republic of Belarus. She also served as assistant director of MBA admissions at the Harvard Business School.

Oubre earned her B.A., cum laude, in economics from UCLA and her MBA from the Harvard Business School. She and her husband, Nate, a senior executive with Kaiser Permanente in Oakland, have two sons, Alex, a sophomore at Loyola Marymount University, and Nate, a first-year law student at the University of Pennsylvania.
Peer-to-Pier
How Innovative Companies and People Stay on Top

“Complacency is suicide.”

That’s the bottom line for Mario Alioto, senior vice president of revenue for San Francisco’s 2010 World Champion-winning Giants. Alioto leads the marketing at AT&T Park, the force behind a record-breaking sales strategy that has kept the Giants one of the top sponsorship-revenue-generating teams in Major League Baseball.

The Giants work hard, Alioto said, to “avoid the funk of doing same things the same way each year.” The key to their success: “A culture of taking chances, of being entrepreneurial. A culture of always saying ‘Yes,’ never saying ‘No.’”

Alioto gave insight into the hard work of selling a good time at the Graduate School of Management’s eighth annual Peer-to-Pier event, held February 17 in San Francisco’s landmark Ferry Building.

Dean Steven Currall moderated a panel discussion on “Staying Ahead of the Curve: How Innovative Companies and People Stay on Top.” The event drew more than 200 students, alumni, prospective students, and corporate recruiters and employers to meet, greet, learn and network.

Realizing that “we can control everything except what happens on the field,” Alioto and his team focus on pitching fun, from bobblehead doll give-aways to the Dog Days of Summer, when canine companions accompany human fans to the park. There are fantasy batting practices and an annual slumber party. A few years back, Alioto hatched an idea to give away thousands of Giants-branded rubber chickens that fans swung overhead when opposing pitchers intentionally walked Barry Bonds as he closed in on the home run record. Last year, Tim Lincecum wigs were all the rage.

“Baseball is traditional, but San Francisco is not,” Alioto explained. “We need to be a little bit out there—and we need to make our ballpark the place that everyone wants to be.”

Alumna Terry Exner ’09, vice president of marketing planning for Safeway, Inc., shared her thoughts on “staying ahead of the curve by investing in yourself.”

When Exner applied to the Bay Area Working Professional MBA program, she was vice president and general manager of Safeway’s Family Care division, responsible for $1.8 billion in health and beauty aid sales. Her career was already so successful that a recruiter friend was puzzled by her desire to attend b-school.

Earning her MBA enabled Exner to successfully negotiate a “corporate revolution.” When the company consolidated nine operating divisions at Safeway’s Pleasanton, Calif., headquarters, Exner found herself in “a very changed work reality.” The new centralized organization resulted in a higher level of engagement with vendors, vastly improved financial leverage—and “a real pressure-cooker situation” for employees as competition between business units snowballed.

The MBA program “allowed me to keep my career options open,” said Exner, who has made two lateral moves at Safeway since she began her studies. “The MBA made me a better version of myself for taking it all on.”

Assistant Professor Olivier Rubel noted that the most successful individuals and companies “create the future by capitalizing on the present.”

Assistant Professor Olivier Rubel noted that the most successful individuals and companies “create the future by capitalizing on the present.”

Rubel noted that trailblazing firms “invest in employees, invest in technologies. Leaders combine information and insights into customers, competitors, the environment.”
innovation hub

Matching UC Davis Research with Regional Economic Development

UC Davis is reviewing more than 40 ideas and concepts for an Innovation Hub that would better connect campus research with entrepreneurs, accelerate the transfer of discoveries into commercial products, and develop the local and regional economy—all strategic priorities for the Graduate School of Management and opportunities for MBA students.

As one of the nation’s top 10 public research universities, UC Davis is a burgeoning enterprise for innovation and a major regional economic engine fueled by annual research funding approaching $700 million. The campus has secured more than 400 U.S. patents and earned $110 million in licensing revenue over the past decade. Now the focus is on expanding and speeding commercialization efforts.

With its land-grant mission, strength of location and depth of academic expertise, UC Davis is uniquely positioned to lead innovation at the crossroads of the world’s most critical issues: water, food, energy, the environment, health and society. These areas are likely to present opportunities for partnerships with the private sector, but successful initiatives could come from any area of research on campus.

The Innovation Hub could take many forms. It might involve creating virtual networks of existing resources, or building new space dedicated to fostering start-up companies—or all of those things, or something else entirely.

“The overarching goal is to help move university research into productive commercial use,” said Karl Mohr, assistant vice chancellor in the Office of Administrative and Resource Management. “We also want to explore matching that objective with local communities’ economic development aspirations.”

The campus is reviewing 43 recently submitted concepts that mesh with local goals and that will help UC Davis meet five objectives:

- Advance the economic prosperity of the region and enable transfer of knowledge and technology from UC Davis to the marketplace.
- Lead the development of the clean energy, life science and agriculture-based economy of Northern California.
- Deepen connections to the regional, national and global business communities.
- Support a culture of entrepreneurship to transform UC Davis research into for-profit enterprises.
- Provide educational opportunities for faculty, staff and students to develop and demonstrate the commercial value of their inventions.

“UC Davis has an ambitious vision to further strengthen our ability to ensure that society benefits from discoveries and innovations by members of the university community,” said Dean Steven Currall. “The proposed Innovation Hub will provide mechanisms, including possible physical facilities, to connect university innovators, business leaders, entrepreneurs and financial investors.”

Currall said the Innovation Hub would provide a launching pad for start-ups and a landing zone for large, established companies to work more closely with the university. “The new Innovation Hub will build upon, and complement, the success of our Center for Entrepreneurship and its strengths in entrepreneurship education, research, networking and outreach to the investor community.”
ECO Catalytics’ High-Tech Ink Drives Fuel Cells Forward

UC Davis Team Takes Third in Walmart Better Living Business Plan Challenge

A team of UC Davis MBA students and campus researchers developing technology to lower the cost and improve the performance of fuel cells brought home third place, $5,000 in seed funding and valuable tips from executives who judged the 2011 Walmart Better Living Business Plan Challenge, which honors student entrepreneurship in environmental sustainability.

After winning the West Coast regional at UC Davis, the four-member ECO Catalytics team advanced to the finals held at Walmart’s headquarters in Bentonville, Ark., on April 21–22.

The UC Davis team emerged from a national field of more than 100 teams from 51 top universities to earn the berth to Bentonville. There they went head to head with semifinalists from Arizona State University, Duke University, the Massachusetts Institute of Technology; SUNY Albany, the University of Arkansas, the University of Louisville, and the University of Michigan, Ann Arbor. The MIT team won.

Now in its fourth year, the competition challenges students to invent sustainable products or develop sustainable business solutions and present them to a panel of Walmart executives, suppliers and environmental organizations. Teams vie for $35,000 in prize money. Walmart partners with Net Impact and The Applied Sustainability Center at the University of Arkansas, Fayetteville, to stage the challenge.

ECO Catalytics has brought together MBA students Tomas Sudnius and John-Paul Farsight; Anthony Santamaria, a Ph.D. candidate in mechanical engineering; and Daniel Misicak, a post-doctoral researcher in electrochemistry and a UC Davis Center for Entrepreneurship Business Development Fellow. Their plan is based on UC Davis technology that significantly reduces the amount of high-cost platinum used in the thin ink membrane catalysts of electricity-generating fuel cells.

“The catalysts’ performance is also improved,” Santamaria explained. “As a result, considerable cost savings can be achieved when manufacturing fuel cells.”

Ben Finkelor, executive director of the UC Davis Energy Efficiency Center, said ECO Catalytics’ membrane material concept is projected to use 10 times less platinum while doubling performance of existing fuel cell catalytics.

Sudnius said the mentoring and feedback from the Center for Entrepreneurship’s new Angels on Campus program was instrumental in preparing for the Walmart competition. ECO Catalytics twice pitched their plan to angel investors, who visit campus to advise students and faculty.

ECO Catalytics also learned it was among five finalists in the UC Davis Big Bang! Business Plan Competition, advancing to the finals on May 19.

“Every year the ideas get brighter and the competition gets tougher,” said Greg Trimble, Walmart’s senior director of Global Energy Development and Reporting. He congratulated ECO Catalytics on its potentially game-changing clean energy solution: “This can bring costs way down and makes the promise of fuel cell technology for electricity generation that much closer to a cost-effective reality.”

At their UC Davis lab, the ECO Catalytics team continues to hone a business plan and commercialization path for technology that improves the performance and lowers the costs of fuel cells: (left to right) Anthony Santamaria, a Ph.D. candidate in mechanical engineering; MBA student Tomas Sudnius; Daniel Misicak, a post-doctoral researcher in electrochemistry and a UC Davis Center for Entrepreneurship Business Development Fellow; and MBA student John-Paul Farsight.
IGNITE Lights a Fire for Aspiring Entrepreneurs

The road from good idea to successful business can be golden—and fraught with potholes. For 16 entrepreneurial UC Davis MBAs who attended Ignite 2011 in early March, that route is now better lit, with opportunities and pitfalls more clearly marked.

An inspiring three-day immersion program for MBA and science/engineering students, Ignite is the brainchild of veteran venture capitalist Jack Gill, who founded a similar program, The Velocity Conference, at Indiana University's Kelly School of Business in 2000.

A professor of the practice of entrepreneurship at Rice University’s Jones Graduate School of Business and the founder of Vanguard Ventures, Gill taught a course on entrepreneurship as the Graduate School of Management’s Robert A. Fox Executive-in-Residence last spring. The Houston businessman has a long-standing friendship with Dean Steven Currall, and serves on the Dean’s Advisory Cabinet.

When it came to selecting Ignite’s inaugural-year host partner, UC Davis was a logical choice, said Gill, citing the GSM’s catalytic role in entrepreneurial activities in the region and its strategic location near the world’s innovation hub.

Ignite combined candid “fireside chats” and presentations by veteran entrepreneurs and CEOs with a one-day whirlwind tour of Silicon Valley’s most storied start-ups and VC firms. UC Davis MBA students networked and learned alongside four UC Davis Business Development Fellows and like-minded MBA student counterparts from Rice University and Boston University.

“The program provided a rare opportunity to hear from both early-stage entrepreneurs and those who are already backed by millions of investment dollars,” said Daytime MBA student Keith Weissglass. “I gained an appreciation of the level of sacrifice and commitment that a successful start-up requires.”

In Silicon Valley, students visited Facebook and Google to learn firsthand how the two web giants quickly morphed from ideas, to early-stage ventures to game-changing companies that have altered cultures and practices across the globe. They also gained insight into the funding side of the coin at information-packed meetings with Sand Hill Road venture capital leaders at Sequoia Capital and Kleiner Perkins Caufield & Byers.

“Kleiner Perkins opened the doors and answered any question we threw at them,” said Daytime MBA student Carolyn Dicharry. “They emphasized that the idea is important, but the team is more so. If your start-up has a strong team that is genuine about the problem to be...
“The entrepreneurial journey is about confidence. You need the confidence to accept high risks for potentially huge returns.”
—ALUMNUS TIM KELLER ’08
Founder and CEO of VinPerfect, a start-up with a high-performance screw cap for wine bottles.

“Besides education, experience is the great enabler. It provides the environment in which life and business lessons can be learned. The knowledge one gains from experience empowers.”
—BERNARD HARRIS, M.D.

“Dr. Harris was incredibly inspirational. His transformation from astronaut to venture capitalist was particularly intriguing and reinforced the concept that, regardless of your background, passion and drive can make even the rarest of transitions possible.”
—CAROLYN DICHARRY
UC Davis Daytime MBA Student

A PASSION FOR MENTORING ENTREPRENEURS

Ignite founder, professor and veteran venture capitalist Jack Gill shares many bonds with physician and former astronaut Bernard Harris. Both believe in the power of innovation and have invested wisely in new ideas. They have enjoyed diverse and successful careers in life science—and been honored with the prestigious Horatio Alger Association Award for Distinguished Americans.

Close friends and colleagues, Gill and Harris also share a passion for education and a love for mentoring emerging entrepreneurs. Their fireside chat following Harris’ presentation was a highlight of the Ignite program and an opportunity to explore education’s critical value as a launching pad for individuals to achieve their highest potential.

Q JACK GILL: Dr. Harris, you’ve had great achievements as a medical doctor, NASA astronaut and now as the founder of the Harris Foundation, creating programs like the EXXON Mobil Bernard Harris Summer Science Camps, which will provide more than 1,200 promising middle school students the opportunity to enhance their proficiency in science, technology, engineering and mathematics (STEM) education. What’s next?

A BERNARD HARRIS: Well, Jack, I have always wanted to follow in your footsteps. I want to achieve distinction as a venture capitalist, in founding and financing great life science companies, and as a mentor for entrepreneurs. My greatest joys these days come from helping entrepreneurs create value.

Q I firmly believe that—despite the importance of experience—the prime determinants of success are interpersonal skills; street-savvy awareness; lean, mean, hungry, determined pursuit; focused and leveraged education; and high standards of ethics, integrity and professionalism. Do you agree?

A Absolutely, and would add two more: vision and passion. A leader must have a clear vision of what they want to accomplish and the passion to make it happen. Programs such as Ignite provide an opportunity for entrepreneurs to obtain the business basics and—more importantly—to learn from others’ experience. This gives MBA and science/engineering students a valuable head start at a critical time in their education.

solved, and you add in preparedness and passion, you have a much higher chance of succeeding—and of receiving VC funding.”

The notable speaker line-up included Luka Erceg, founder and CEO of Simbol Materials; Oleg Kaganovich, a venture partner with DFJ Frontier; Jeff Mullen founder and CEO of Dynamics; Auditude Founder Nicholas Seet; Mark Randall, founder of Play Inc. and Serious Magic; and Emily Armenta, who started her jewelry firm while at business school and now sells next to Chanel in Paris.

Learning from those already walking the walk was priceless. “Mark Randall’s talk was spellbinding,” said MBA student Weissglass. “He shared a very personal story about his turbulent journey as a serial entrepreneur, what it cost him and what motivated him to persevere.”

UC DAVIS GRADUATE SCHOOL OF MANAGEMENT • 27
What can be learned from countries that have travelled the rocky road from Soviet-style communism toward a market economy—in two short decades?

Seeking answers, last summer four Bay Area Working Professional MBA students visited the Czech Republic and Hungary with Wil Agatstein, executive director for the Center for Entrepreneurship. The School’s International Study Practicum includes 10 weeks of intensive classroom preparation and culminates in a trip.

The team learned about innovation in the global economy, culture and capitalism, the impact of the international financial crisis and the nature of its recovery.

“The best time to visit Central Europe would have been 20 years ago, right after the fall of the Berlin Wall—or what the people call ‘the change,’” says Agatstein. “The second best time is today. We saw first-hand the changes, improvements, growth and problems that have occurred as a result of this sea change, as well as these countries’ experience ascending into the European Union during these turbulent times.”

It’s a Wonderful Life

Alumnus Aaron Burda ’07 (left) moved to Prague as international operations director for Wunderbar, a leading manufacturer of food and drink dispensers. While the days of expats leading large, multinational firms in the Czech Republic may be over, Burda said, there is plenty of opportunity for small and medium-sized businesses.

U.S. Ambassador Visit

The U.S. ambassador to Hungary is a local! Eleni Tsakopoulos Kounalakis is a California native and was living in Sacramento prior to being appointed by President Obama and sworn in by Secretary of State Clinton in January 2010.

Under Kounalakis’s leadership, the embassy emphasizes youth education programs that promote tolerance, peace and equal rights.

— Jennifer Hsu Barrett

The Real Thing, Czech Style

Purchasing Supervisor Richard Sebesta gave a short presentation and a fascinating tour of Coca-Cola Hellenic’s bottling facility, showing us the process from start to finish, from the making of the standard two-liter bottles to their contents—everything from Coke to juices, energy drinks and more.

We also learned how the various bottlers share production capacity—even as they compete. It was a real lesson on European economics.

— Wil Agatstein

Photos courtesy Wil Agatstein
Culture Shock
Albany, N.Y.–based AMRI is a global drug discovery, development and manufacturing company. AMRI Hungary is fully integrated with the firm’s U.S. and Asia locations, allowing customers to efficiently move projects from discovery to development to commercialization. The new Hungarian facility includes 3,000 square feet of 120 chemical hoods and scale-up lab space. This is AMRI’s only international acquisition; other sites were built from the ground up. U.S. ownership—with its audits, performance appraisals, deadlines, reporting and client expectations—has brought considerable culture shock.

—Ashley Shah

Flight into the Future
At the Aero Vodochody factory, we saw Sikorsky helicopters being built—and learned how a U.S. and a Czech company work together to build a complex product. We received a powerful education on the transition that manufacturing companies traveled in the 20th century. During the Cold War, Aero built more than 10,000 MIG fighters and employed 10,000 people. After 1989, both the market and their suppliers evaporated. Today they have new suppliers—and new customers.

—Wil Agatstein

“Ekonomie dobra a zla” (The Economics of Good and Evil)
We met with Jan Kruzik, the bank’s relationship manager, and Tomáš Sedláček, chief macroeconomic strategist at ČSOB, the Czech Republic’s largest commercial bank. A former economic advisor to President Václav Havel and other top officials, Sedláček has been influential in his country’s fiscal consolidation and tax, pension and healthcare reform. He believes the current economic situation is only a “crisis” when compared to the growth spike that immediately preceded it. Watch for the English translation of his bestseller, The Economics of Good and Evil.

—Stacey Hagen

History Lessons
The biggest lesson learned on the trip is that history matters more than we understand. Time and again, a seemingly simple question to our host would open up an hour-long discussion about the issue, its history—and why it mattered to them and should matter to us.

—Wil Agatstein

INSIDER INTINERARY

PRAGUE
U.S. Embassy
John Mohr, CFO2Go
Ernst & Young
Aero Vodochody
Wunder-bar, Europe
Coca-Cola Hellenic
Czech Geological Survey
Unicreditbank
ČSOB, the Czech Republic’s largest commercial bank
SourceYour (start-up)

BUDAPEST
OTP Bank
Ernst & Young
Budapest Bank, GE Money Bank
Raiffeisen Bank
U.S. Embassy
Hungarian National Ministry of Health
AMRI Hungary
Franklin Templeton
Terror Museum
National Art Gallery
DLA Piper

>> www.gsm.ucdavis.edu/czech
Consulting Center Benefits Brocade
Bay Area MBA Team Delivers Risk Assessment Toolkit

Looking for fresh ideas and perspectives on enterprise risk management, specifically around analyzing high-impact, low-probability risks, a global leader in computer networking equipment turned to the MBA Consulting Center for innovative recommendations.

A team of six Bay Area Working Professional MBA students took on the challenge, working closely with top-level executives at Silicon Valley–based Brocade Communications Systems to develop a new theoretical methodology for the firm’s treasury group to explore prioritization and risk mitigation investment. Brocade is a recognized leader and forward-thinker in risk management; however, this issue lies in unchartered territory because no industry standards exist.

Drawing on their combined expertise in consulting, engineering and project management, the MBA team spent three months creating a decision-tree model, a scorecard rating model to assess risk and mitigation strategies, and a financial analysis model to show the impact of the strategies.

Probable risks the team considered included supply chain disruptions from political instability in developing countries, dissolution of partnerships and factory shutdowns due to natural disasters. That meant brainstorming impacts across all units of the company: manufacturing, supply chain, operations, finance, engineering and marketing.

“Our diverse expertise came together to create a strong final product,” said student Siddhartha Karkare, a semiconductor design verification engineer at Netlogic Microsystems.

Team lead Danny Wong said it was a prime opportunity “to work on a project that had real impact on the company’s operations. It was hands-on education in the theory and practice of risk management.” Student Chandramohan Nayak, a principal support engineer at Oracle, agreed: “Brocade’s scientific approach to making critical decisions got my brain thinking in challenging new ways.”

Brocade CEO Mike Klayko welcomes the MBA Consulting Center team, which presented to a panel of senior executives. “Brainstorming and discussing different ways of approaching the issues with the student team was extremely valuable,” said GSM alumnus Brandon Hillstead ’09, Brocade’s global enterprise risk management coordinator. “They provided us with a new method of analyzing high-impact, low-probability risks and incorporating that into the corporate planning process.”

At Brocade’s San Jose, Calif., headquarters in March, Bay Area Working Professional MBA student Shilpi Suri presents her team’s recommendations to the IT networking company’s C-level executives. “A classroom teaches theory and tools for doing business,” said Suri, who works as a consultant for Capgemini U.S. “This project gave us an opportunity to put all our MBA education and business skills into practice.”

View a video about the project @
>> www.gsm.ucdavis.edu/consulting
Volunteering in Omaha:
MBA student Courtney Sweetin asks Girls Inc. members what they learned from doing the Marshmallow Challenge, a fun design exercise in which teams have 18 minutes to build the tallest structure out of 20 sticks of spaghetti, one yard of tape, one yard of string, and one marshmallow.

Photos by Simran Sidhu, Kathy Gleed (Girls Inc.)

Carrying on Buffett’s tradition of giving back, several students this year volunteered their time at Girls Inc. of Omaha, a program that helps girls succeed in school and life.

Business with Buffett
Students Meet Oracle of Omaha

About a month and a half before about 40,000 investors and shareholders descended on Omaha for the annual meeting of Warren Buffett’s Berkshire Hathaway Inc., 20 UC Davis MBA students enjoyed a much more intimate meeting and luncheon with the Oracle of Omaha in his hometown on March 11.

The UC Davis MBA group toured the Nebraska Furniture Mart —part of Buffett’s stable of companies—in the morning, followed by a two-hour question-and-answer session with Buffett at Berkshire’s headquarters. They had lunch and took photos with the iconic billionaire at Piccolo’s, his favorite steak restaurant. Then students visited Borsheim’s Fine Jewelry, also owned by Berkshire. Dean Steven Currall and Director of Academic and Student Services Kathy Gleed made the trip with the students.

It marked the fifth consecutive year that Buffett has invited UC Davis MBA students to meet him. Since 2007, about 230 UC Davis MBAs have visited and learned from the CEO and chairman of Berkshire Hathaway—and volunteered in the Omaha community, following the lead and spirit of Buffett’s philanthropy. Carrying on this tradition of giving back, several students this year returned to volunteer their time at Girls Inc. of Omaha, a program that helps girls succeed in school and life.

Read student Richard Chen’s blog about the experience @
>> http://buffett2011.blogspot.com
Student Standouts Honored for Leadership, Scholarship & Service

The Graduate School of Management recognized its best and brightest at the Student Awards Ceremony and Afternoon Tea on January 30. Top academic performers, outstanding community leaders, and students honored for their leadership and career promise joined with the generous donors who invest in the School and its future business leaders.

Stephen G. and Shelly A. Newberry Distinguished Student Fellowship

The Stephen G. and Shelley A. Newberry Distinguished Student Fellowship, the Graduate School of Management’s largest privately funded fellowship award, supports students with a broad base of experience and who show exceptional potential as team leaders in business.

Second-year Daytime MBA student Sonya Till, the 2011 Newberry Fellow, has succeeded in a range of leadership roles. The president of the School’s student-run Marketing Association, Till interned last summer at the Fortune 500 software security giant Symantec (Mountain View, Calif.). There she created and managed an internal and external communications plan to promote the Symantec Alliance Network, a new global co-marketing initiative. Before coming to UC Davis, Till was an account executive with Telerep Inc. (Atlanta, Ga.), where she was instrumental in negotiating advertising sales that maximized revenue for 30 television stations across the country.

Associate Dean and Professor of Management Hemant Bhargava inducted 29 UC Davis MBA students into the international honor society Beta Gamma Sigma. The society, which recognizes academic achievement and future leadership promise, is open to MBA students enrolled in programs accredited by the Association to Advance Collegiate Schools of Business International. Only those in the top 20 percent of their class are eligible. Membership in the society is the highest national recognition an MBA student can receive.
Nilisha S. Agrawal Award
Established by alumna Nilisha Agrawal ’08, the Nilisha S. Agrawal Award supports an MBA student in strong academic standing who has an interest in pursuing their degree with a concentration in accounting and/or finance (story page 44).
> BRYAN JACOBI, Daytime MBA student

William F. and Jean M. Allewelt Award
William and Jean Allewelt established this scholarship, one of the first endowed awards at the GSM, to support a Daytime MBA student in good academic standing.
> SARAH DOLNICK, Daytime MBA student

California Wine Industry Management Education Award
Established to honor the strong partnership the California wine industry has with Professor Emeritus Robert Smiley, this endowed fellowship is given to an outstanding MBA student who is interested in becoming a wine industry professional.
> MICHAEL THOMAS, Daytime MBA student

Kenneth E. and Joanne M. Nitzberg Scholarship
In appreciation for what the University of California, Davis, has meant for them, Ken and Joanne Nitzberg made this gift especially to benefit re-entry women students in the MBA program. The two-year endowed fellowship honors Ken’s mother, who returned to finish her college education after raising her family.
> ALEXANDRA LANDA, Daytime MBA student

Brad Atwood Scholarship
Established by Virginia and Greg Kelsch to honor the pivotal role that Brad Atwood, former vice chancellor at UC Irvine, played in recognizing Virginia’s potential and encouraging her early in her career, this scholarship supports an MBA student who plans to pursue a career or who has an interest in not-for-profit organizations and management.
> ELIN KJOELSETH, Daytime MBA student

James R. and Georgia K. Corbett Fellowship for Student Entrepreneurs
Established by James and Georgia Corbett, passionate mentors and long-time supporters of the School, this fellowship is awarded to an outstanding MBA student who is judged to have motivation, potential and passion for succeeding in the entrepreneurial world.
> JASON BROWN, Daytime MBA student

Jerome J. and Helen S. Suran Fellowships
Established by GSM Senior Lecturer Emeritus Jerry Suran and his wife, Helen, these fellowships recognize and support students in good academic standing across the School’s three MBA programs.
> JENNIE ECKARDT, Bay Area Working Professional MBA student
> EVE GOLDSTEIN-SIEGEL, Daytime MBA student
> MARK SMITH, Sacramento Working Professional MBA student

Alumni Association Awards Fellowships
The Graduate School of Management’s Alumni Association (GSMAA) annually awards fellowships to one student from each of the School’s three MBA programs in recognition of their passionate and energetic leadership, community building and service to the School. Candidates are nominated by students, faculty and staff, and the awardees receive a cash gift that is applied toward the cost of their education. Established in 2004, the awards are funded by donations to the GSM Annual Fund.
The 2010–2011 GSMAA Student Fellows (from left) are Stephanie Fiano, Daytime MBA student; Jennie Eckardt, Bay Area Working Professional MBA student; and Chandara Phanachone, Sacramento Working Professional MBA student.  

Outstanding MBA Scholarship
Friends of the UC Davis Graduate School of Management have established several scholarships for MBA students who excel both inside and outside the classroom and show great potential in their future endeavors. We congratulate this year’s recipients:

Brad Atwood Scholarship
Established by Virginia and Greg Kelsch to honor the pivotal role that Brad Atwood, former vice chancellor at UC Irvine, played in recognizing Virginia’s potential and encouraging her early in her career, this scholarship supports an MBA student who plans to pursue a career or who has an interest in not-for-profit organizations and management.
> ELIN KJOELSETH, Daytime MBA student

James R. and Georgia K. Corbett Fellowship for Student Entrepreneurs
Established by James and Georgia Corbett, passionate mentors and long-time supporters of the School, this fellowship is awarded to an outstanding MBA student who is judged to have motivation, potential and passion for succeeding in the entrepreneurial world.
> JASON BROWN, Daytime MBA student

Jerome J. and Helen S. Suran Fellowships
Established by GSM Senior Lecturer Emeritus Jerry Suran and his wife, Helen, these fellowships recognize and support students in good academic standing across the School’s three MBA programs.
> JENNIE ECKARDT, Bay Area Working Professional MBA student
> EVE GOLDSTEIN-SIEGEL, Daytime MBA student
> MARK SMITH, Sacramento Working Professional MBA student
Jill Abrams ’03 earned her MBA, but in many respects she never really left the Graduate School of Management. For the past eight years, as a marketing program manager at Agilent Technologies, she has volunteered as the company’s campus manager for the GSM, cultivating a strong relationship between her alma mater and the high-tech, global scientific measurement firm.

Abrams promotes Agilent’s advantages to UC Davis MBA students—and from within, she advocates for the School as a rich source of talented interns and managers. She works with a team of Agilent employees, many fellow alumni, who volunteer at School events.

In recognition of her efforts, Abrams received the GSM Alumni Association’s 2010–2011 Outstanding Service Award. It’s a wonder she’s not on the GSM’s payroll. Abrams has represented Agilent at nine UC Davis MBA career fairs, hosted two Shadow Days, conducted more than 30 informational interviews with students, shared her experience at a Working Professional MBA program information session—and helped hire 12 GSM student interns and 14 career employees at Agilent.

“We’ve recruited a lot of people over the years, and the GSM has really given a lot to Agilent,” says Abrams. “We wanted to give something back.”

In 2007 she helped Agilent propose an MBA Consulting Center project that gave students the opportunity to apply their new management and leadership skills in a real-world situation—and provided her company with “great research.”

She’s also kept the School an important part of her network, attending alumni gatherings and milestones in the School’s history such as the fall 2009 grand opening of Gallagher Hall, the GSM’s new campus home. She also joined with colleagues from the Class of 2003 to contribute to the “Take a Seat” campaign to honor a classmate who passed away.

For Abrams, earning an MBA meant a career change. She had been designing chemical manufacturing plants for companies such as DuPont and Monsanto and wanted to work in marketing. She’s found a fulfilling marketing career at Agilent.

“As alumni, it’s our responsibility to give back to a program that’s given us so much.”
Cathinka Wahlstrom ’91 has forged an extraordinarily rich career in the financial capital of the world since earning her UC Davis MBA 20 years ago. Today she holds two senior positions at Accenture, the global management consulting, technology services and outsourcing company.

As managing partner for the New York metro region and global client partner for one of Accenture’s largest clients, she has built deep client relationships among capital markets, stock exchanges and banking clients throughout North America, Europe and Asia.

The GSM Alumni Association recognized her professional accomplishments with the 2010–2011 Distinguished Achievement Award.

Wahlstrom began her career at the International Monetary Fund, Citibank and Hay Group. She joined Accenture, then Andersen Consulting, in 1994 and made partner in 2000. Today, Accenture is a consulting powerhouse with over 210,000 employees in more than 120 countries.

Wahlstrom oversees Accenture’s New York and New Jersey offices, including local sales, community outreach and people initiatives.

In her other role, Wahlstrom works with clients to support mergers and acquisitions, business change and transformational programs and technology initiatives. “My job is to bring the best of Accenture to whatever opportunities and challenges face our clients,” she says.

Wahlstrom takes pride in helping her clients achieve their goals. She also enjoys mentoring Accenture employees as well as UC Davis MBA students and recent graduates. Wahlstrom is working with fellow graduates to develop an organized GSM alumni presence in New York and eventually across the East Coast, to provide a networking base for alumni and help students find internships and career positions.

“It is important to give back,” says Wahlstrom, who also donates regularly to the GSM Annual Fund. “Looking back, mentoring relationships that I had early on in my career were very helpful, and I enjoy doing the same for young professionals both inside and outside the firm.”

Wahlstrom serves on the board of the Swedish-American Chamber of Commerce in New York. She also mentors executive directors of grantee organizations of the Robin Hood Foundation, which works to fight poverty in New York City. She is on the board of NPower, an organization that brings IT services to nonprofits and training to young adults. And she serves on the corporate board of the Global Fund for Women, an international grant-making foundation focused on organizations led by women.

Wahlstrom also enjoyed her recent experience as a David Rockefeller Fellow, where she and other private sector leaders deepened their understanding of the public needs of New York City.

Wahlstrom advises women graduates interested in the banking industry to “develop deep industry skills,” be a team player and take on profit-and-loss responsibilities as a way to measure their own achievements and for others to better understand their contributions.

“That might feel like you’re taking a big risk, but ultimately you will get higher rewards and opportunities as well,” she explains.
Nicole Pedro
Puts Down Roots in Agribusiness Finance

On any given day, Nicole Pedro might tour a vineyard, cherry orchard or rice farm, analyze a loan for a walnut orchard or research the forest products industry. Since joining Prudential Agricultural Investments, Pedro has harvested first-hand knowledge of the unique and complex financial needs of West Coast growers.

Pedro is a first-year student in the Working Professional MBA program in Sacramento. After graduating from UC Davis with a bachelor’s degree in managerial economics, she joined Prudential’s Roseville, Calif., office in 2005 as an investment analyst. Pedro’s territory covers Northern California, Oregon and Washington.

Prudential Agricultural Investments funds agribusiness and farming operations throughout the U.S. and has built a loan portfolio of $2.6 billion, of which the Roseville office holds $990 million. It is an affiliate of Prudential Mortgage Capital Company, which is part of New Jersey-based Prudential Financial, a global financial services powerhouse with international operations spanning Asia, Europe and Latin America.

Now a senior investment analyst, Pedro supports two loan originators serving clients who seek an average loan of $5.5 million to buy land, start or expand wineries, build packing sheds and other structures, plant crops or refinance existing debts. It’s important that applications are approved or declined quickly to allow potential loans to keep entering the pipeline, she says. From 2005 to 2010, her fast work helped her office’s loan portfolio grow by nearly 50 percent, or $326 million.

Pedro’s due diligence includes accessing the client’s existing debt, ability to repay, equity, location, soil quality and the availability of irrigation water. The bottom line is determining the degree of credit risk, which guides her colleagues’ decisions whether to approve loans. Pedro also reassesses the overall credit quality of the Roseville office’s existing loan portfolio by updating credit analyses with clients’ latest financial statements.

Pedro is pursuing an MBA to improve her critical thinking and business analysis skills, while developing marketing and negotiation abilities. Her short-term goal: to become a loan originations professional at Prudential, marketing loan products to potential clients, conducting property and loan collateral inspections and determining whether to recommend potential loans to upper management, among other responsibilities.

“I have experience with the analysis and closing part of the process; becoming an originator would provide me with experience in the marketing side,” Pedro says. “Gaining knowledge in all aspects of the lending process will make me a more effective employee.”

Pedro became interested in the Graduate School of Management when she attended the UC Davis Wine Executive Program in 2008 to build her knowledge of viticulture, wine making and the issues facing vineyards and winery owners. Alumnus Rachelle Schlesinger ’05, a principal at Prudential’s Roseville office and Pedro’s supervisor, also played a role, nudging her to take the MBA plunge. “I encouraged Nicole to enroll in the program knowing the benefits it would provide in terms of personal development and career advancement opportunities at Prudential,” says Schlesinger, a graduate of the Sacramento Working Professional MBA program.

“Over the last year, Nicole has demonstrated a broader understanding of financial statements, which is a critical skill set,” Schlesinger says. “The program also has given her the opportunity to work in larger team environments with diverse individuals, which have bolstered her confidence and her presentation skills and will accelerate her managerial development.”

“Working while attending the UC Davis MBA program is a particularly valuable aspect of the experience because the concepts I am learning in class are relevant and directly applicable to my position here at Prudential.”
Rob Loranger Goes the Distance
Software Consultant Helps Clients Accelerate Productivity and Innovation

It takes focus, commitment and endurance to train for and finish a marathon—the same qualities that help Rob Loranger excel at work and in the classroom.

Loranger started running in college as a way help stay in shape. He ran his first competitive race, a 10k, about nine years ago, and has steadily stepped up his training. At the Big Sur International Marathon in 2009, he finished four seconds under his goal of four hours. Over time running has evolved from a successful fitness strategy to teach Loranger some larger life lessons.

On the race course, says Loranger, his competitive side kicks in, “allowing me to see what I have, how I stack up against other people.” He’s learned to think and act strategically, keeping his eyes on the prize. Running “has taught me what it takes to accomplish something that might not offer an immediate return,” he says.

A first-year student in the Bay Area Working Professional MBA program, Loranger has been a software consultant at Embarcadero Technologies, Inc., in San Francisco since 2005. The privately held global software firm has more than 500 employees in 29 countries and annual revenues north of $100 million. Embarcadero serves more than 90 of the Fortune 100 companies, and 97 percent of the Global 2000 companies. It has more than three million users in thousands of companies in demanding vertical industries, such as health care, technology, entertainment, finance and education. Embarcadero’s tools enable its customers to leverage all of the industry’s major database platforms, operating systems, frameworks and programming languages.

Loranger uses his problem-solving skills and technical know-how honed as an electrical engineering major at the University of California, Santa Barbara, to make life easier for developers, architects and database administrators. He helps them build IT environments that enhance staff productivity, optimize costs, streamline compliance and accelerate development and innovation.

Pursuing his MBA, he says, is expanding his skill set to become a product manager, which he compares to being a business owner within a company, with ultimate responsibility for a product’s success. As a product manager, he says, he would work with a cross-disciplinary team, including the software firm’s marketing department to convey the product’s value to customers, as well as with the sales and finance departments to set price points. He sees a product manager experience as a stepping stone to prepare to run his own company.

Loranger chose the Working Professional MBA program in part because it allows him the freedom to tailor his courses to his needs, rather than forcing him to choose one area of focus. “Having the experience of an MBA combined with a solid foundation in business will open doors and provide me with options in my future professional life,” he says. There are both immediate and longer-term returns.

The core marketing course has opened his eyes to the bigger picture. “You should look at your product not as a set of features and functionality but rather as what kind of value the customer will derive from it,” he says.

In his spare time, Loranger volunteers at the Center for Urban Education about Sustainable Agriculture, which runs the Ferry Plaza Farmers Market in San Francisco. “It’s fun to be there,” he says. “There’s good energy at the market.” Loranger once considered becoming a chef and worked in the restaurant industry as a catering assistant, bartender and waiter. He enjoys working close to food, supporting the local economy and organic farming.

“Having the experience of an MBA combined with a solid foundation in business will open doors and provide me with options in my future professional life.”
The questions started for Heather Brown while she pursued her master’s degree in physical therapy at Washington University in St. Louis. She found herself asking how she could make a greater impact in the field. “I was asking broader questions of how do we best treat a whole population of people with stroke as opposed to how do I treat this one patient who’s had a stroke?” says Brown, who will graduate in June from the Daytime MBA program. She’s considering opportunities in consulting firms, health systems and medical device companies.

While working in health care, Brown diagnosed the industry like a patient. “As I continued, I found myself asking questions like: How do we pay for treating these people? How do the economics of health care start to play into the decisions we make?”

With an MBA, Brown hopes to create new healthcare models that keep large numbers of people healthy in a cost-effective way. “It’s the intersection of those two areas that interests me: How do we strategically move this organization forward so we are achieving our mission and also being a healthy, viable company or organization?”

Putting those issues into play this spring quarter Brown led a team of four students working on an MBA Consulting Center project for the Tahoe Institute for Rural Health Research, a two-year-old nonprofit focused on technical solutions to improve the quality of rural health care. Brown’s team gathered preliminary market research for a business plan around a medical device now in the blueprint stage.

The Institute is a unique partnership with the Lawrence Livermore National Laboratory, the National Science Foundation, the UC Davis Center for Biophotonics, and has affiliations with the UC Davis schools of medicine, nursing and engineering, among other centers. James Stevens, the Graduate School of Management’s assistant dean for student affairs, serves on the institute’s board and is working on an agreement that will lead to future MBA consulting projects.

Last summer Brown put her MBA skills to work as a finance intern at Agilent Technologies in Santa Clara. Soon after, she was off to France to study for a quarter at HEC Paris, which expanded her view of international business. She appreciated the non-U.S.-centric perspective, learning how business is done in countries such as Georgia, the former Soviet republic.

After earning her B.S. in physiological sciences from UCLA and master’s from Washington University, Brown started her career treating stroke patients recovering from neurological deficits, and brain and spinal cord injuries, mostly in an inpatient or research setting. She postponed pursuing an MBA to take a managerial position at Mills-Peninsula Health Services in San Mateo, Calif.

That experience turned out to be transformative. The physical therapy department she oversaw was disorganized. Doctors and patients were unhappy about the lengthy wait it took for some patients to get appointments, which led to stress and poor outcomes.

Brown spearheaded an overhaul of the department’s scheduling system. She gathered never-before-used data from a surgical schedule report, allowing her to anticipate how many patients would need physical therapy appointments, and create a triage system. Wait times for most patients went from three weeks to fewer than nine days. Those who could not get in immediately were referred to other hospitals. Brown showed senior management the demand for the department’s services, and was able to hire more physical therapists.

“Learning to work with a team of people and communicate ideas, gather the information needed and then get the team behind making substantial changes in the way the department functioned—that was a great education in management and leadership.”
When Leonard Bryan drives past rows of houses with satellite dishes, he feels a touch of pride. He’s directly involved in beaming TV channels and high-speed broadband into homes.

Bryan ’03 is mission director for Palo Alto–based Space Systems/Loral (SS/L), the world’s leading provider of commercial satellites and spacecraft systems with cell phone companies, wireless Internet providers and TV networks as major clients.

“There are parts of the world where there are no landlines, but because of what we do, they have telephones, Internet and satellite TV,” Bryan says. “We also provide communications for ships at sea and for weather forecasting. I feel privileged and honored to be contributing to the betterment of humankind.”

Bryan oversees mission operations from the moment a satellite contract is awarded until it’s built, launched, separated from its rocket, raised to geosynchronous orbit, and subsystems tested before it is turned over to the customer some three or four years later. “My team and I are responsible for the entire program, its success or failure,” says Bryan. “It is an interesting, fascinating and rewarding job.”

Bryan’s journey began when he was growing up in Jamaica. “By the age of 10 I knew I wanted to become an engineer,” he says.

Bryan’s parents separated when he was young. He moved to Washington, D.C., when he was a teenager to live with his father, an auto body shop owner. Growing up in the inner city, one of seven children, Bryan overcame many challenges. Joining the U.S. Air Force took him to a world far beyond the streets of Washington. He worked in logistics, shipping and receiving, and rose through the ranks to become a traffic management supervisor. “The military gave me focus and the opportunity to simultaneously serve my country and advance academically,” he says.

While at his first duty station, Mather Air Force Base in Sacramento, he began taking community college courses. Later at Travis Air Force Base, about 30 miles southwest of Davis, he juggled his Air Force duties with full-time engineering studies at UC Davis. He decided to end his nine-year military career to focus on dual degrees, receiving bachelors’ in electrical engineering and computer engineering in 1997.

Upon graduation, Bryan joined SS/L as an operations engineer. After about a year he was promoted to an in-orbit test engineer, which meant hopscotching to tracking stations worldwide, including the U.S., Canada, Mexico, China, Thailand, India, Singapore, Australia, Japan, Italy, Spain and Australia. He went on to gain experience company-wide, from customer training to payload systems to testing phases.

With tuition assistance from SS/L, Bryan returned to UC Davis in 1999 to pursue an MBA and a master’s in electrical engineering. While continuing to work full-time, he completed his course work in about four years, but his lab research work dragged on, largely because of the travelling his job required. By 2008 he earned both degrees.

Bryan says the MBA re-launched his career. “Once I completed it I got a 25 percent pay increase and a double grade promotion. It positioned me to jump into management.”

Today, he often calls on lessons learned in business school, and continues to give back, hosting UC Davis MBA students at SS/L to learn about the company and, most recently, by naming a seat in the large lecture classroom in Gallagher Hall.

And his eyes are set far up the corporate ladder. He is working on a doctorate in Applied Management and Decision Sciences at online Walden University. He hopes someday to become a top-level executive, either at SS/L or another global firm. “I am always looking for the next challenge.”
Graduate School of Management among Top 6% of U.S. Business Schools

Highest National Ranking from U.S. News & World Report

The UC Davis Graduate School of Management's full-time MBA program has been ranked among the top 6% of AACSB Internationally accredited programs nationwide, according to U.S. News & World Report's latest graduate business school rankings.

The Graduate School of Management placed 28th among U.S. business schools, up 14 positions from last year—the largest jump up among the schools ranked this year. The national recognition represents an all-time high for the UC Davis full-time MBA program, which has been ranked among the top 10% for 16 consecutive years.

“We are thrilled with our performance in the U.S. News & World Report’s annual ranking of business schools,” said Dean Steven Currall. “This recognition is a testament to the tireless teamwork of our faculty and staff. Our commitment to excellence drives our dual mission of pursuing cutting-edge scholarly research that advances global business and providing a close-knit and collaborative educational experience for our students. The result is innovative UC Davis MBA graduates who have outstanding analytical and principled leadership skills.”

The full-time MBA ranking is based on several key metrics: student selectivity (grade point average, GMAT score and proportion of applicants accepted by the School), reputation polls of recruiters and peers (business school deans and full-time MBA directors), job placement success for graduates and average starting salary.

U.S. News’ ranking places the UC Davis full-time MBA program among:

- Top 6% of all 437 U.S. AACSB-accredited MBA programs surveyed.
- Top 4% of MBA programs at U.S. public universities.
- Top 3% in student selectivity (applicant acceptance rate).
- Top 4% in average Graduate Management Admission Test (GMAT) score.
- Top 1% in job placement. Recognized by U.S. News among the top “10 Business Schools That Lead to Jobs” with 93% of graduates hired within three months.

U.S. News also ranked part-time MBA programs for the second year. The UC Davis Working Professional MBA program—with campuses in Sacramento and the San Francisco Bay Area—moved up three positions to No. 32. That places UC Davis among the top 11% of the 295 AACSB-accredited part-time MBA programs surveyed. The part-time MBA rankings are based entirely on reputation polls of business school deans and MBA directors.

UC Davis MBA Ranks in Top 10% Worldwide

For the second consecutive year, the Graduate School of Management is ranked among the top 10% of accredited business schools in the world and is No. 1 for the percentage of women faculty, according to the latest Financial Times’ Global MBA ratings.

The UC Davis MBA program placed 43rd among programs in the U.S. and 83rd globally in the rankings released in February by the Financial Times, one of the world’s leading business news organizations.

Reflecting its emphasis on diversity, the UC Davis Graduate School of Management continues to have the highest percentage of women faculty—42%—among the Financial Times’ top 100 business schools, whose faculties averaged 24% women.

“The Financial Times’ international recognition affirms that the UC Davis MBA program is preparing innovative leaders who are making a global impact,” said Dean Steven Currall. “It also reflects that the Graduate School of Management faculty—the most diverse in gender among the top business schools—are trailblazing thought leaders whose knowledge and cutting-edge research are changing the way the world does business.”

To qualify for the Financial Times Global MBA Rankings, business schools should be accredited by an international accreditation body such as the Association to Advance Collegiate Schools of Business International (AACSB), the European Quality Improvement System (EQUIS) or the Association of MBAs (AMBA); must have a full-time MBA program that has been running for at least four years; and must have graduated its first class at least three years ago. Classes must have at least 30 students. More than 1,000 business schools in the U.S., Europe and Asia are accredited members of AACSB, EQUIS or AMBA.

The Financial Times rankings are based on 20 criteria in three main areas: alumni salaries and career development; the diversity and international reach of the business school and its MBA program; and the research capabilities of each school. Weighted salary and salary percentage increase gathered from surveys of graduates of the class of 2007 together account for 40% of the rank, while a 10% weight is given to research rank based on papers written by faculty appearing over the past three years in more than 40 academic and professional journals.
Help for Disabled Vets
Community Consulting Group Provides Road Map for The Pathway Home
by Professor Paul Griffin

Nested among the world-renowned vineyards of the Napa Valley is The Pathway Home, an innovative therapeutic community for U.S. soldiers returning from the frontlines of Afghanistan and Iraq who suffer from post-traumatic stress disorder (PTSD) and traumatic brain injury (TBI).

Pathway is the brainchild of Director Fred Gusman. Some years ago, he observed that government-funded military hospitals and U.S. Department of Veterans Affairs centers often compounded the problems of service men and women, and made matters worse, especially in treating disabilities with no outwardly visible wounds such as PTSD, TBI and depression. Gusman set out to offer an alternative approach. He opened The Pathway Home in 2008 thanks to a one-time $5.6 million grant from the Iraq-Afghanistan Deployment Impact Fund (IADF), a special initiative of the Los Angeles–based California Community Foundation.

Built on holistic principles, Pathway’s personalized treatment includes four months of individual and group therapy combined with yoga, recreation and social activities. More than 200 wounded warriors and 130 families have graduated from the program.

But Pathway faced a critical problem. IADF’s support ran out last July, and since then Pathway has sought public and private funding but without a strategic plan. A connection via polo players in Napa prompted Gusman to approach the MBA-student run Community Consulting Group for help.

Advised by Professor Paul Griffin with the help of Assistant Professor Gina Dokko, lecturer Mark Lowe and independent consultant Shirley Schaufel, a team of five Sacramento Working Professional MBA students with financial, marketing, healthcare and nonprofit expertise tackled the project last summer. Students Meredith Abby, Jason Bone, Klaire Bynum, Chandara Phanachone and Justin Wong presented Pathway with a compelling case statement for prospective donors and a business analysis that establishes key financial and clinical milestones. Gusman was impressed.

“It was right on track for us and our vision for the future,” Gusman said. “We’re a nonprofit that doesn’t have the resources to hire a stellar team to put a business plan together. The students’ work has been instrumental in our fundraising efforts and the state’s request for a resource plan for a non-competitive grant we recently secured. So I’m thankful to the Graduate School of Management and the university.” Gusman said, adding that the UC Davis plan also provides a template to consider expanding Pathway to Southern California.

OPENING DOORS to CHINA
by Marianne Skoczek

Opening more doors to the world’s fastest-growing major economy, Dean Steven Currall toured China last June to meet with presidents and deans of the most highly regarded business schools, laying the groundwork for collaborations, joint ventures and exchange programs—and opportunities to expand UC Davis’ influence and network.

Now the Graduate School of Management is finalizing exchange agreements with the China Europe International Business School and Fudan University’s School of Management, both in Shanghai; and Peking University’s Guanghua School of Management and Tsinghua University’s School of Economics and Management, both in Beijing.

“I am passionate about the further internationalization of our student experience,” said Currall, who joined a delegation of more than 60 business leaders affiliated with the Bay Area Council—a San Francisco Bay Area public-advocacy organization—to celebrate its first global trade office in a new “innovation zone” in the Yangpu District of Shanghai. Currall serves on the council’s board of directors.

“In addition to the student exchange programs, we’re laying the groundwork for new faculty research projects and partnerships in the areas of innovation, entrepreneurship and the clean-tech industry,” Currall said. “We will extend our outreach across Asia and Europe to stay ahead of the curve.”

In February, AACSB International published a comprehensive report on the globalization of management education, noting: “Rising expectations from business and society for graduates with global competencies, coupled with the increasing complexity and global connectedness of higher education, command the attention of business schools around the world.”

Learn more about Dean Currall’s trip to China @ >> www.gsm.ucdavis.edu/chinatrip
A business plan to wean consumers from wasteful, plastic-bottled water and toward an ecologically responsible high-quality water and reusable bottle vending machine landed a team of Bay Area Working Professional MBA students in the regional finals of an international social enterprise competition.

Water for Change—which offers water for just that: two quarters to refill a metal bottle—is a blueprint that students John Becker, Randy Bodiford, Jennie Eckardt and David Mun wrote for lecturer Cleveland Justis’ Social Entrepreneurship course last fall.

Their plan was among 130 selected from more than 1,000 applications from the world’s top universities to compete in Hult International Business School’s second annual Global Case Challenge. This year, in partnership with Water.org and the Clinton Global Initiative, Hult challenged business students to develop solutions to the international water crisis.

Today, one in six people lack access to safe drinking water. The UC Davis team’s Water for Change seeks to change that by pledging 25% of the profits from the vending machine sales to help charities bring inexpensive, renewable, clean water to areas where it is most needed.

Winners of regional competitions held March 5 in Boston, San Francisco, London, Dubai and Shanghai advanced to a global final in New York City on April 28. At stake: a $1 million prize that will go towards working with Water.org to implement their clean water solutions.

In San Francisco, the UC Davis MBA team went head-to-head against 30 other teams, including Stanford University, UC Berkeley, UC Irvine, University of Southern California, National University of Singapore, Pan African University, University of Michigan, University of British Columbia, University of Toronto and the University of Kyiv.

Teams had five hours to craft a compelling solution to a pressing question posed by Water.org and present it to a panel of world-class judges that included Craig Newmark, founder and CEO of Craigslist; Gary White, executive director and co-founder of Water.org; Tamin Pechet, founder of ImagineH2O and CEO of Banyan Water; Stephen Lasky, vice president of business planning at Sephora; and Lynelle Cameron, director of sustainability at Autodesk. Ultimately, Stanford’s team advanced to the finals.

This year, in partnership with Water.org and the Clinton Global Initiative, Hult challenged business students to develop solutions to the global water crisis.
Mark Otero ’07 is enjoying tremendous success in his second start-up, which he credits his UC Davis MBA with helping make possible. His newest venture is KlickNation Corporation, a rapidly growing, multi-million-dollar social online game company headquartered in Sacramento and with a newly opened office in San Francisco.

In recognition of what UC Davis has given him, Otero has consistently given back to his alma mater, both of his time and expertise, as well as financial support. Most recently, he made a significant, multi-year major gift pledge to the Graduate School of Management. His gift names a space in Gallagher Hall and also supports faculty research in marketing and entrepreneurship.

Otero, CEO and founder of KlickNation, says the skills and knowledge he received at UC Davis enabled him to scale the company from two to a team of 50 in 18 months. Reflecting on his post-MBA success, he says his management toolkit is instrumental to the growth of his company.

He’s tapped organizational behavior and commitment theory for recruitment and team building; finance and accounting to help shape a sustainable business; and courses that fueled his entrepreneurial drive, such as New Technology Ventures and Management of Innovation. He also credits team projects and individual presentations that helped him become a productive team player and a leader.

A portion of Otero’s gift will establish the Otero Faculty Resource Center in Gallagher Hall in his name and also in memory of his late sister, Elizabeth Otero, who shared his passion for quality education. Through his gift, Otero demonstrates his great appreciation for Elizabeth and establishes a lasting, meaningful tribute to his family that also helps to build the GSM endowment.

Otero’s gift also supports faculty in marketing and entrepreneurship, areas that he identifies with most closely. “I love the intense creative process,” he said, “the capacity to create new products and services that people appreciate. And knowing what your target audience wants and what they’re willing to pay for—that’s marketing.”

Otero recently shared his start-up experiences with UC Davis MBAs and entrepreneurial campus researchers in the Business Development Clinic course. In March, Professor Andrew Hargadon, director of the UC Davis Center for Entrepreneurship, returned the favor by visiting KlickNation to present his research on networked innovation and brainstorm ideas with Otero’s team.

Otero says if his contributions to the School can help marketing and entrepreneurship activities stay on the cutting edge, his gift will have a lasting impact. He also values KlickNation’s membership in the Business Partnership Program, which gives his company access to the School’s campuses in Sacramento and San Ramon, and connections to faculty, among other benefits.

And Otero continues to build more bridges to UC Davis. As a high-tech job creator, he has plugged into campus for new hires, bringing aboard two GSM alumni and other UC Davis graduates. They are helping KlickNation ramp up its portfolio of fantasy realm and science fiction games that attract millions of players on Facebook and other social networks.

Otero’s gift will establish the Otero Faculty Resource Center in Gallagher Hall in his name and also in memory of his late sister, Elizabeth.
Nilisha Agrawal ’08 Establishes Student Award in Finance/Accounting

by Anya Reid ’04, Assistant Dean of External Relations and Development

Not long after her graduation, alumna Nilisha Agrawal ’08 approached the Graduate School of Management to explore how she might give back to her alma mater and at the same time help others pursue their UC Davis MBA.

Those conversations eventually led to the establishment of the Nilisha S. Agrawal Award, which supports a UC Davis MBA student in strong academic standing with a concentration in accounting or finance. “I saw great value in my MBA, and I want to help others achieve that,” Agrawal explained.

In January, second-year MBA student Bryan Jacobi was named the first recipient. “Nilisha’s gift is extremely generous and demonstrates growing alumni commitment to the GSM,” said Jacobi.

“Creating support and encouragement for students who pursue a career in finance makes the concentration a much more attractive option.”

Agrawal came to the School with a strong background in finance, as a chartered accountant with experience in investment banking. She was looking for a top-ranked business school that could offer her leadership opportunities. She says UC Davis seemed the right fit and exceeded her expectations.

“When considering an MBA, many people go through a return-on-investment process,” she said. “But they often leave out some of the more intangible benefits from their calculations…. the experience you have—and the value that the program adds to your personality and leadership potential—are extremely important.”

Now at a strategic position in the Risk Assurance department at Equinix, Agrawal stays in regular contact with her former professors and credits the GSM experience with providing her strong, life-long personal and professional relationships. “My MBA gave me the tools to grow and develop as career opportunities present themselves—and the confidence and ability to go after those opportunities.”

Alumni Giving Boosts Faculty Research

by Adrienne Capps, Senior Director of Development

Alumna May Seeman ’89 established the Seeman Faculty Opportunity Fund in 2009 to support emerging faculty needs such as research, travel to conferences and presentations. The first beneficiary of Seeman’s gift, Associate Professor Beth Bechky, said the funding helped her significantly during the data analysis phase of her research project, “Science Under Scrutiny,” an ethnographic study of a crime laboratory.

“Thanks to May, I was able to spend five months on sabbatical at Columbia University thinking deeply about the data, reading and talking about my ideas with colleagues in New York City.”

Seeman, CEO of MEAG-NY in Manhattan, met with Bechky during her sabbatical. “From my days as a student through to today, I continue to be impressed with the caliber of the School’s faculty,” said Seeman. “Faculty excellence is critical to a growing School like the GSM.

“Beth is a rising star—exactly the type of promising faculty that will strengthen the School’s quality,” Seeman said. “My financial commitment met my interest in supporting the School’s greatest needs, and I am happy it is making such an impact.”
Through The Campaign for UC Davis—a university-wide initiative to inspire 100,000 donors to contribute $1 billion in philanthropic support—UC Davis is expanding its capacity to meet the world’s challenges and educate future leaders.

By advancing excellence, innovation, public service, opportunity and quality of life, The Campaign for UC Davis is propelling the university to even greater heights of distinction, scholarship and service.

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Through The Campaign for UC Davis, the Graduate School of Management has a historic opportunity to achieve its vision—by helping the most promising students to learn and discover here; by supporting our faculty and staff as they discover, innovate, teach and serve the public; and by empowering our alumni and supporters to succeed and creating opportunities for engagement with the School.

The Graduate School of Management has set an ambitious goal of $25 million in the three areas outlined in the graph below. We have made significant progress toward our goal—recently surpassing $17 million in philanthropic support—thanks to many of you. Yet, there is much more to do.

We have bold aspirations for the Graduate School of Management, and ask you to be equally bold as you think about your personal commitment and how you can make an impact.

We invite you to join us.

Learn more and download a giving form @ www.gsm.ucdavis.edu/takeaseat

More information about the Campaign for UC Davis and giving opportunities @ www.gsm.ucdavis.edu/campaign

I took two seats to say thanks to the GSM and my family for their TIRELESS SUPPORT of my education and success...and to keep a little piece of me on campus.”
—ANDREA SCHAER ’07

By supporting the School’s Endowment for Excellence you will:

- Improve the educational experience of our students in our award-winning, state-of-the-art, eco-friendly building.
- Enhance the School’s ability to recruit top students, attract world-class faculty, and raise our national and international visibility.
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Learn more and download a giving form @ www.gsm.ucdavis.edu/takeaseat

As of March 27, 2011

Join other UC Davis Graduate School of Management alumni and friends by TAKING A SEAT in Gallagher Hall.

WE INVITE YOU to leave a legacy in the UC Davis Graduate School of Management’s beautiful campus home. Imagine tomorrow’s students taking notes, studying for exams, listening to presentations from visiting executives from “your seat.”

WITH A CONTRIBUTION of $1,500 to the Graduate School of Management’s Endowment for Excellence, you will join an exceptional group of donors who are supporting the continued quality of our nationally ranked MBA program.

IN RECOGNITION of your generosity, an elegant brass nameplate bearing the inscription of your choice will be placed at a seat in the building’s largest classroom, the Ali Abbaszadeh Lecture Hall. The plaque will serve as a permanent acknowledgment of your commitment to the UC Davis Graduate School of Management.
THANK YOU TO OUR **Business Partners**

The Business Partnership Program provides a vital link between the UC Davis Graduate School of Management and the business community. Among the School’s highest priorities is helping companies address the complex management issues in today’s competitive global economy. As a benefit, we provide Partner companies and their senior managers with opportunities to learn from each other and to network with our world-class faculty, MBA students and other top executives. Through generous contributions, Business Partners make it possible for the School to provide a world-class MBA experience for the next generation of corporate managers and leaders. We extend a special thank you to these corporate affiliates for their financial and in-kind support.

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Polycom CFO Joins Council: We recently welcomed to the Dean’s Advisory Council Michael R. Kourey, executive vice president, finance and administration, chief financial officer and board director of Polycom, Inc., a global leader in unified communications solutions with industry-leading telepresence, video, voice and infrastructure solutions. Kourey spoke to new MBA students in fall 2009 after they signed a student-initiated Ethics Pledge. “There is a lot that you can do to put ethics and integrity into practice, starting—and most importantly—by promoting a positive, consistent tone from the top,” Koury told students. “Your initiative speaks to your integrity as a group.”

To learn how your company can benefit by joining the Business Partnership Program, contact Roberta Kuhlman, director of development, at (530) 752-7829 or rdkuhman@ucdavis.edu.

**Thank you to our Dean’s Advisory Council**

The Dean’s Advisory Council is one of the Graduate School of Management’s strongest links to the business community. These prominent executives are key advisors to the dean and provide valuable guidance and recommendations on critical issues related to future growth and development of resources, programs and the School’s educational mission. We appreciate the expertise and support we receive from these dedicated business leaders.

**Reza Abbaspour, D.D.S.**

Chief Executive Officer
Premier Access Insurance Company

**John M. Argo, GSM ’04**

Entrepreneur-in-Residence
Nevada Institute for Renewable Energy
President, GSM Alumni Association

**Russell J. Austin**

Partner
Murphy Austin Adams Schoenfeld LLP

**Gary N. Brooks, UCD ’72**

President
Vision Service Plan

**Gregory B. Chabrier, UCD ’76**

President
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**Christopher V. Chediak, UCD ’80**

Shareholder
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**Michael C. Child, UCD ’76**

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**Eamonn F. Dolan, UCD ’83**

Retired Chief Investment Officer,
Managing Director
C.M. Capital Corporation

**Barbara D. Grant, Ph.D.**

Former Managing Director
American River Ventures, LLC

**Christine A. Gulbranson, Ph.D.,**

UCD ’94/’96/’97, GSM ’96
Founder and Chief Executive Officer
Christalys, LLC

**Gordon C. Hunt, Jr., M.D., GSM ’97**

Senior Vice President and Chief Medical Officer
Sutter Health

**Michael R. Kourey, UCD ’81**

Executive Vice President, Finance and Administration, Chief Financial Officer and Director
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**Stephen G. Newberry**

President and Chief Executive Officer
Lam Research Corporation

**Judson T. Riggs, UCD ’85**

President and Chief Executive Officer
Teichert, Inc.

**David H. Russ, GSM ’86**

Managing Director and Chief Investment Strategist
Credit Suisse

**Paul A. Sallaberry, UCD ’79**

Former Executive Vice President, Worldwide Operations
Vertis Software Corporation

**Steven W. Spadarotto, GSM ’96**

Principal
Spadarotto Wine, LLC

**Frank G. Washington**

Chief Executive Officer
Moon Shot Communications

* New members

**Contact Us**

rdkuhman@ucdavis.edu
(530) 752-7829

The Business Partnership Program is part of the Business Partnership Program, which connects business leaders with the UC Davis Graduate School of Management. To learn more about the Business Partnership Program, visit http://businesspartners.ucdavis.edu or contact Roberta Kuhlman at (530) 752-7829 or rdkuhman@ucdavis.edu.
1983
Betsey Archer: Retirement is coming up. At the end of the year, I will be selling my financial planning practice and moving into “the next phase.” I can’t believe it’s been 28 years since we survived as the “first class.”

Barry Greenberg: I am the regional recruiting/business development manager at MTM Technologies, a national IT solutions provider that has strong partnerships and certification status with Cisco, Microsoft, Citrix and NetApp. I am responsible for all recruiting and client development west of the Rockies for ITPro Services, our national, in-house search practice (all levels and types of IT professionals). I still live in Alameda with my domestic partner and soul mate, Leida Padway. My daughter, Hannah, graduated in May from Cornell’s School of Hotel Management and will begin working at PricewaterhouseCoopers in Miami this fall. For the past 10-plus years I have privately tutored middle school, high school and college students in math, and very much enjoy this.

Dean Pedrotti: I am a fire captain and 27-year veteran of the Phoenix Fire Department. My article “PTSD: Bringing Excess Baggage Home” was the cover story on the March 2011 issue of the Journal of Emergency Medical Services. The article details how paramedics and firefighters can increase their awareness and knowledge on crisis calls when treating veterans affected by post-traumatic stress.

1987
Barry August: I created a new company and launched the Tres Agaves tequila and margarita mixer brand in 2010 (www.tresagaves.com). We are building a great brand while revolutionizing the margarita to make it fresher and better!

1988
Heidi Bruins Green: I have been in the Bay Area for almost eight years now, and love it more every year. I am doing instructional design and project management, developing training and materials for accounting and auditing staff, using my UC Davis MBA skills plus 25 years of accounting and training experience to do work I love. My husband and I have been together almost 10 years. His (our) daughter is working on a master’s in social welfare. His (our) son is still finding his way. I have been doing research on the experiences of bisexual people in the workplace, hoping to publish it later this year. It is groundbreaking in both reach (17 countries) and topic (most studies of bisexual people focus on health and sexuality development issues). Please contact me if you would like to learn about our findings.

1989
Micky Singh: After working as a stock broker for almost 15 years I sold my stake in the brokerage house and have joined an online B2B portal named Tradeindia.com as their CCO. Times are very exciting as there is a lot of private equity interest in the Indian Internet space. On the home front Ritu and I have two daughters: Tanja, now 18, and preparing to enter college, and Seleena, 16, who wants to be a doctor. If you will be visiting New Delhi, please get in touch. I would love to have you over.

1992
Pam Allio: I am back to work full time as the director of marketing for a social media technology startup. I am the beginning of Bulbstorm’s Bay Area presence (headquartered in Phoenix). Exciting stuff—planning for brand awareness and growing the company.

Karol Aure Flynn: Moved from New York back to the Flynn ranch in California, where the kids are enjoying the open space and ranch life. Working with great clients and colleagues at Enitura, a niche consulting firm for all sizes of agribusiness, including start-ups.

Dennis Hong: 2010 was a major transition year for me. I lost my job after 18 years with Hewlett-Packard, the last 10 as a software learning program manager. I took time off the second half of the year to work on personal projects and engage in personal discovery, and started looking for a new job in November. I’ve also taken this opportunity to do a reading “sabbatical.” Our twins are now five and in kindergarten. Watching them develop is a joyful and wondrous experience! We moved from Fremont to East Dublin in late 2008, and enjoy our new life here. I welcome reconnecting with former classmates.

Amy Levin: I got a promotion April 2010 and am working at the Employment Development Department in downtown Sacramento as an information architect. I am also teaching a Kindermusik class to homeless children at the Mustard Seed School (part of the Loaves & Fishes shelter) in Sacramento, and am pursuing a music therapy certification for after I retire from my State job.

Lisa Lane Kasperzak: My son, Alex, born during my first year in grad school, is now 18 and graduating high school. Exciting, but how can he be in college when I just got out?

Mick Rogers: I start Smith College School for Social Work’s Ph.D. program in clinical social work this summer. My new job as a psychotherapist and training coordinator at Sacramento State’s Student Health Services is a perfect fit with Smith’s doctoral program: Having the summers free allows me to go to Northampton, Mass., to attend classes. Sadly, Sutter Health closed the child guidance clinic I ran and worked at for the last 16 years. Pam’s third start-up, Marrone Bio Innovations, is doing very well.

Bob Huffaker: This August will mark 14 years since I moved from California to Sweden. I’m still homesick, but otherwise doing well. Personal highlights for this year will be getting married to my girl, Kari, in May at a romantic ancient ruin in Hamar, Norway. My training goal is to finish the Swedish “classic,” a mix of long-distance skiing, bike riding, running and swimming races every three to four months over the year. At work I have shifted to ABB Offshore Wind Connections. We are doing billion-Euro projects to connect massive wind parks in the North Sea to Germany, Great Britain and other countries.

1995
Frances Chadwick: I am the financial manager for the weapons program at Los Alamos National Laboratory in northern New Mexico. When I’m not dealing with the latest Continuing Resolution from Congress, I am busy looking after our three children, ages 11, 10 and 6.

Paul Krueger: I’ve been based in Singapore for the last seven years, selling enterprise software solutions to banks. Now with Pegasystems. Enjoying Asia with my wife, Traci (UC Davis, MA in Communications ’95), and two boys, Cole and Charlie.

Kati Nelson Bell: Ultrarunning is my passion and now I am giving back to this crazy world of runners. I am the volunteer coordinator for the Tahoe Rim Trail Endurance runs (50K/50 mile/100 mile) on July 16–17. If you want to see what it’s all about, e-mail me and I will find a fun place for you to volunteer. Beautiful surroundings, happy folks, great food... it’s just a big party!

1996
Jennifer Burke Russell: My husband, lain, and I are enjoying life with our three kids: Gillian, 7, and Sean and Fiona, 2. Most recently I was managing programs at Stanford’s Graduate School of Business in their public management program as a continuation of my career in socially responsible business and nonprofit management.

Larry Hansen: I retired after 35 years in the UC and Community College systems, and am now starting a new career in the nonprofit sector as grants and contracts manager for the Public Health Institute. My wife, Julie, became a licensed psychologist last year and is in private practice in Davis. Our daughter, Michelle, 17, graduated from high school early and is now attending college. Our son, Erik, is 13 and into karate and guitar.

Randy Potter: I am vice president of Earth Bound Homes, a Silicon Valley–based custom home builder focused on highly efficient and sustainable construction. We just finished California’s first LEED Platinum zero-energy/zero-carbon home and have built the three highest Green Point–rated homes in the state.

1997
Mitch Chan: Sorry if you missed me and my backflips for the last few Picnic Days. Whatever free time has evaporated because I’ve recently been promoted to an Air Force subject matter expert, which is half technical (principal engineer) and half supervisor (to 20 new college hires). Both my kids will graduate from college in the next two years (and hopefully find career jobs).
Michelle Kohler: Just started a new and exciting position with a consulting company in management and technology focused in Sacramento. I am hoping to learn more about the renewable energy industry over the next few years and expand my project management expertise.

Byron Streitz: We are doing well. My wife’s massage business is doing quite well despite the continued poor economic news, and my real estate business is starting to pick up. For those with money, it is a fantastic time to buy.

1998

Kevin Crow: Wow. Almost 13 years since I graduated! Really? Kids are growing up fast. School, scouts, soccer coaching and tennis are recurring themes around the house. In the office, I’m working on educating the world about solid state drives. I believe the technology is the best thing to happen to the PC in the past 10+ years. Unfortunately, adoption has been slow. Overall, things are great!

Gayle Guest-Brown: Obtained my project management credential last year. In April I facilitated the risk management module of the PMI Sacramento Valley PMP Prep Course. I continue my advocacy and community work for domestic peace.

1999

Chris Carroll: We’re enjoying our last few months in the northern Virginia area (Falls Church) prior to our move to Paris this summer. I’ll be working with the NATO Research and Technology Agency for a 3-year assignment (and possibly longer). My son, Jay, 5, and daughter, Ava Jane, 3, are ecstatic, but not more than my lovely bride, Andrea. If you’re in Neuilly-sur-Seine, look us up!

Brian Weigle: 2010 was an exciting year. My wife and I celebrated the birth of our son, Evan, and I joined Juniper Networks as director, sales and community work for domestic peace.

2000

David Bruggeman: My wife and four children just spent a year teaching at the International Christian School of Budapest. I am now working in marketing for Comado.

Yafei Cheng: Enjoying every single day with my 1-year-old son!

Nimish Shelat and Sulu Sheth: Our daughter, Suri, turns 3 this June. She started pre-school in March and is just a bundle of joy. Professionally, we are both doing very well.

2001

Karim Kanaan: My wife and I bought a small cafe in Boston last year and are having great fun running it. The plan is to open a second location in the second half of this year. Please stop by if you are in the area (www.AndresCafe.net).

2002

Terry Morris: Life is good. We are on our fifth year of full-time cruising on our 50-foot sailboat. I just completed my open water scuba diving program and am now a certified PADI diver. We have been anchored off the reef in beautiful Roatan Island in the Western Caribbean and simply enjoying the tropical breezes. This is why we all worked so hard when younger—so that we can do what we want when retired.

Kevin Anderson: After becoming certified as a USA triathlon race director, I will be directing a kids’ triathlon this summer in Colorado.

Karen Bennett: My husband, Peter, and I have been running a small B&B and restaurant in rural Vermont for the last several years. Last fall I was offered a position with TetraTech to start a new project in Ethiopia to manage the design effort for the construction/renovation of hundreds of health centers all over rural Ethiopia. Of course, I said yes. So we put the property on the market, packed up and moved to Addis Ababa. We’re loving it! If you ever get to this side of the world, please look us up. And if you want a lovely old property in rural Vermont, we have one for sale at a great price.

Chris Jackson: I left Intel in 2007 to found a managed service information technology company for corporate and state customers. It has gone well, and I use everything I learned at the GSM on a daily basis. Building a start-up is a lot of fun, plus we have exactly zero boring meetings. I have a 2-year-old and a 4-month-old baby, both boys. My oldest is at Boston College.

2003

Tres Carpenter: Dana and I work for a 3-year-old girl and 6-month-old boy. I “moonlight” as a money manager for ZWJ Investment Counsel. We are very involved with a greenfield park/ playground development in our neighborhood. I am also working on an early coronary by doing Crossfit at my friend’s gym. Hope everyone is well. We miss you guys and California. Let us know if you find yourself in Atlanta.

Eric Zander: Since I so rarely see any of you and have never written anything, here’s a quick summary of my escapades since that fateful day in June 2003: I placed 144th out of about 30,000 in the 2003 Chicago Marathon. And then I stopped running. With an MBA, lots of debt and nothing better to do, in 2004 I sold my soul and became a management consultant. After a few years, I had an epiphany: There is something out there better than bacon, and it is salami. In pursuit of this higher calling, I’ve been working to get a salami-making business off the ground. We have a pilot plant up and running and hoping to be in full production by this fall. You all are always welcome to visit/stay with me here in D.C. In addition to the history and culture of our nation’s capital, I can promise you lots of cured meats and jerky!

2004

Marie Chaisson: After 6 years in the Chilean wine industry, I have made the switch to an innovative company called Patagonia Sur, a for-profit conservation project in Chile.

Chris Rector: Still enjoying Ernst & Young, where I am focused on helping clients manage large programs and mature their project management practices. My main client is Kaiser Permanente, which keeps me close to home. My girls are now almost 5 and 7, and we are all enjoying Walnut Creek.

Nicole Whiting: Our daughter, Emi Martin, will celebrate her first birthday in June. We are enjoying parenthood and life in the Bay Area.

Anya Reid: Great news and sad news: Patrick was accepted into a vet med residency program in North Carolina, one of 12 slots in North America! Bad news is I am leaving my wonderful job at the GSM this summer. I have had a fantastic time here and so enjoyed building relationships with all our brilliant alumni. I will be reading my Innovator and alumni e-news with interest from our new home in Raleigh, N.C.

Dmitry Semenov: Started a new job as vice president, commercial relationship manager with Unpqua Bank in Roseville, Calif., providing financing for commercial real estate, municipalities and public agencies, and middle-market businesses.

2005

Ben Fineberg: Last summer was a busy one. First our son, Sam, joined the clan. Then, I switched from Clorox to Method Products, where I’m currently director of financial planning and analysis.

Jen Frase: I recently decided to combine my love of photography with my love of business. I started my own company, Jen Frase Photography, and I’m having a blast!

Shannon Warner: My husband and I moved from San Francisco to Fair Oaks, Calif., and last September we had a baby girl, Maya. I am still enjoying my career at Intel and currently manage a team associated with the supply line of Intel’s personal computer products.

Chris Welsh: Now proud dad to two daughters, ages 2.5 years and 5 months. Professionally, still finding and solving client business problems with the help of IBM software and people.

2006

Roger Schotsal: Started a new position with Juniper Networks doing network architecture consulting with their professional services organization.

Chris Zobrist: I’m in my fifth year of working and teaching in Vietnam, and it’s been a great experience. I’m helping to build the entrepreneurial eco-system here, which includes forming the first
Tell Us What’s New! Send Us Your Class Notes

Angel investors group, and a y-combinator-style seed fund. For more info, visit www.sif-vn.com or contact me at czobrist@gmail.com. And if you’re planning a trip to Vietnam, don’t hesitate to drop me a line!

2007

Travis Barham: Still working my “day job” in finance with Safeway, but recently earned my real estate broker’s license so I can now work independently in real estate transactions. Finished the garage at our house and now starting the backyard!

Nathan Chambers: My wife and I had our first baby in October, a son named William.

Land Hendon: In July 2010, my wife, Deanna, and I were blessed with our beautiful son, Austin. I’m enjoying fatherhood and the constantly changing wine business at Gallo.

2009

Jeff Ansley: I continue to build my solar design firm, Natron Resources, and have doubled the number of employees in the past year. The focus of 2010 was effectiveness and capacity building; this year’s focus is efficiency and productivity. Now that the building blocks of our team are in place, we are out to grab a much larger market share through aggressive pricing and short lead times. My collaboration with other GSM alumni in Greenlight Apparel continues to be successful and satisfying. Last year, while visiting my design team in India, I took time to visit the charities that Greenlight’s revenues support, and collected some great video for our website.

Wesley Chang: Spent much of 2009 post-graduation job-seeking, networking and playing Zynga games. The latter actually turned into a job at Zynga in March 2010.

Christine Chen: It’s been a year since I took over as managing director at American Repertory Ballet. It’s been a busy, but exciting ride to oversee the turnaround of a $3 million, 36-year-old institution. We had a great season of successes. While it may always be an uphill battle for survival in the nonprofit arts, it’s always rewarding.

Diana Bethge Finster: After graduation, I moved to Seattle with my husband and secured a great job with Microsoft. Currently, I am the product manager of global content ads for Microsoft. Given the Y! Search deal and international market roll-outs, work has been challenging but also extremely rewarding. When not working, I am getting used to the rain drizzle and spending lots of time outdoors with our year-old Airedale terrier.

Courtney Hans: We had our second child, Duncan, in November, and are now moving to Boise, Idaho, to work for Living Social Adventures as the Boise city manager.

Jamie Kitano: I am working in the IP litigation group of Morrison & Foerster, LLP, advising companies on a wide variety of intellectual property issues, including litigation and patent prosecution. I even have the opportunity to continue working with GSM alumni who have ventured out and started their own businesses.

Jake Taylor: The fund has launched and is off to a very promising start. Our son is starting pre-school soon and we’ll be having another baby in July. My cup truly runneth over.

2010

Todd Armstrong: I’ve joined Microsoft’s IT organization as a program manager supporting Microsoft’s marketing efforts. I’ve moved to Issaquah, Wash., and my family joined me in April. I’m excited to put my MBA to use!

Keith Aulick: After graduation I moved to Malawi with my wife, who is a Foreign Service Officer with USAID. Once here I began consulting with several local companies and non-governmental organizations in areas related to organizational development and agricultural enterprise development. Last September I joined the Academy for Educational Development as the regional technical advisor for Southern Africa on the development grants program, providing technical assistance to 10 local organizations working in five countries primarily in project management systems, financial management and donor compliance, and monitoring and evaluation. I constantly draw from my coursework at the GSM, especially in organizational behavior, statistics and marketing.

Ariana Brill: I’m working as a post-production coordinator at Nickelodeon Animation Studios in Burbank, Calif.

Alison Crowe: My husband, Chris, and I welcomed our first child, William Crowe-Purdy, on December 23, 2010. My company, Plata Wine Partners, recently acquired the Garnet Pinot Noir brand from Saintsbury Winery, so I am now the winemaker for Garnet Pinot Noir. I was also promoted last fall to partner/director of winemaking for Plata Wine Partners.

Dave Flory: I have the privilege of working for Reata Pharmaceuticals in Irving, Tex. Soon after I came on board, Reata inked the most lucrative licensing deal per square mile in the pharmaceutical industry’s history. I have enjoyed working on projects used to support the record-breaking deal, the initiation of our pivotal phase III clinical study, and development of our corporate budgeting process. The GSM gave me the ability to take full advantage of this opportunity.

Minh Ho: I recently co-founded Clownfish Media, LLC, a start-up specializing in creating dynamic and interactive digital media that enhance the restaurant and retail experience. I would love to hear from former classmates and professors who have insight or knowledge about this emerging field. Please come visit us at www.clownfishmedia.com.

Sarah Molina: I am consulting with PricewaterhouseCoopers Health Industries Advisory practice, specializing in ICD-10 implementation and, in recent months, working principally in Chicago.

Angel Penilla: Since graduating in December 2010, I was offered and accepted a business systems analyst position at Brocade and moved to San Jose in February. I continue to put my MBA knowledge to work every day at my new position, as well as COO of The Mejor Tequila Company, LLC.

Donald Smith: In February, I took a position as campus administrator with my undergraduate alma mater, The Master’s College. It is a new campus, only 2 years old, and a wonderful opportunity to grow this new venture into a thriving community.

Praveen Srikantiah: I was hired within 3 weeks of returning to India. I am excited about how much is happening out here!

Sam Wainer: Connected with Osh Rasmussen, Monica Harlanlaur and Kim Whistler during a business trip out west. Miss you GSM’ers!

Jason Wong: I recently became senior manager of global supply chain at Amryis, where I’m busy applying the operations management skills acquired at the GSM. I look forward to the opportunity to develop a sustainable-energy value chain. My wife, Karen, and I are expecting our first baby boy in August. We are very excited to begin parenthood! In March I participated in the Oakland Marathon. I am now training for the Eugene Marathon, hoping to finish under 3 hours and beat my personal record.