UC DAVIS Launches Bay Area MBA Program

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Dean’s Message

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On the cover: Our faculty members not only excel in their scholarship and research, several are dedicated athletes. Associate Professor Kimberly Eshbach (left) is a three-time Master’s Swimming National Champion, marathoner and an age-group champion in several triathlons; Professor Paul Griffin (middle) is a world-class triathlete in his age group; and Associate Professor Andrew Hargadon (right) is a Master’s swimmer who still has the moves from his days playing college basketball at Swarthmore.
It has been a great pleasure to have deans from other management schools ask me, “How did the UC Davis Graduate School of Management assemble such an outstanding faculty?” They find it amazing that a school as small as ours—with only 28 full-time faculty members—has so many nationally and internationally recognized researchers. Conventional wisdom is that only large business schools have the resources and intellectual depth to attract mature scholars and to nurture young ones.

We have a remarkably productive and distinguished group of management scholars as evidenced by the recognition they receive from their peers. Our faculty regularly receives awards for presentations, publications and contributions to their fields. They publish repeatedly in top journals. Several hold editorial positions with major journals—a mark of the respect accorded them by other researchers who trust their academic judgment.

So how does UC Davis foster an academically productive research environment? Several factors play an important role in the intellectually vigorous community we have created here.

Surprisingly, our small size is an important reason for our vitality. We do not have separate academic departments—no accounting department or marketing group. Rather, we function as a faculty of the whole. We talk across areas of research when we consider School issues, or even when we go to lunch. No young tax accounting professor can avoid talking to an information technology professor.

This multidisciplinary environment inspires innovative and thought-provoking research. We have many examples of faculty in diverse areas publishing together. Professor Don Palmer, an organizational sociologist, has published a study with finance Professor Brad Barber on why corporations give away money as donations to philanthropic causes. Our renowned statistician Chih-Ling Tsai collaborates regularly with our marketing faculty and has introduced new statistical techniques to that field. Even when conversations do not lead to papers, they often result in novel ways of looking at ideas and stimulating further thought.

We attract people to UC Davis who find our environment inviting and who enjoy exploring possibilities. We are a magnet for scholars who follow their own ideas about what is interesting and who are comfortable working outside the boundaries of their fields. Those who are more comfortable with a much larger group of colleagues in their specialty look elsewhere, usually to schools with huge departments.

We are productive because we have the benefits of a small school with the assets and resources of a world-class research university. UC Davis is widely known for its collaborative culture and institutional structures that create places for researchers to meet around ideas and shared scholarly interests. Many of us at the Graduate School of Management are affiliated, formally or personally, with scholars throughout the campus. We also are able to design teaching schedules that permit time and travel for research, and fund seminars and conferences that bring top scholars from other universities to our campus.

It is important, too, that while some colleagues are renowned as “stars,” we do not have a star culture. We applaud each other’s successes and enjoy an academic setting that allows each of us to thrive.

Nicole Woolsey Biggart
Dean
Jerome J. and Elsie Suran Chair in Technology Management
In the world of sports, “all-stars” represent the best of the best. They are dedicated professionals who have a passion, who excel in their specialty, and who have gained respect from their peers for their level of performance. The same is true in academia.

The mainstay of the UC Davis Graduate School of Management's high-quality MBA program is its esteemed faculty. Year after year, Graduate School of Management faculty members publish award-winning papers in leading scholarly journals, receive recognition for research excellence, provide leadership in and beyond UC Davis, and work closely with students as inspirational instructors and mentors. They are scholars on top of their game.

A Dream Team

In sheer size, the Graduate School of Management’s faculty is relatively small compared to most other top-ranked business schools. That is both intentional and a hallmark of the School. The GSM’s distinctive environment fosters a close-knit community of active researchers who often collaborate with colleagues from other disciplines, leading to breakthroughs that ignite new ways of thinking.

Although small in number, the faculty’s research productivity ranks large. GSM faculty scholarship is consistently recognized and cited by academic contemporaries throughout the world.

Major League Players

A striking reflection of the faculty’s academic prominence is their influential presence on the editorial boards and review committees of more than 70 top academic journals.

From accounting and information technology to statistics and marketing, nearly every top U.S. business academic research journal has a GSM professor involved either as a reviewer of papers for publication or as an editorial decision-maker at the highest level. GSM faculty stand on the front lines, helping to set standards and push forward cutting-edge academic research on critical management issues facing business today.

In April, Professor Donald Palmer was presented the Journal of Management Scholar Award, recognizing his scholarship, research and mentorship contributions. Palmer is also editor of the Administrative Science Quarterly, the flagship journal in organizational behavior and theory.

Finance Professor Brad Barber, an authority on investor psychology, stock analyst recommendations, online trading and investment performance, is an associate editor for both the Review of Financial Studies and the Journal of Empirical Finance, and he serves as a reviewer for 20 other top journals. His research has been published frequently in leading academic publications and covered extensively in the media, including BusinessWeek, Time, The Wall Street Journal, The New York Times, and he has appeared on ABC News, NBC Nightly News, CNN, MSNBC and CNBC.

Senior Lecturer Emeritus Jerry Suran was honored in February at The International Solid-State Circuits Conference (ISSCC) hosted by the Institute of Electrical and Electronics Engineers in San Francisco. In celebration of the conference’s 50th anniversary, Suran was interviewed — along with four other “early pioneers”—for his contributions and involvement in creating the ISSCC in 1954.

Dean Nicole Woolsey Biggart, an internationally renowned economic sociologist, was named “Woman of the Year” last year by the Graduate Women in Business organization. Biggart is co-editor of both Organization Studies and Organizational Science, and serves on the editorial boards of California Management Review and Organizational Science, and Theory and Society.

Professor David Bunch is the principal investigator for the California Air Resources Board new vehicle global warming pollution regulation proposal. An internationally recognized expert on marketing research, marketing science, and decision and management sciences, Bunch is a frequent presenter at U.S. and international conferences and meetings. His research has been published in more than 25 top academic journals.

Academic Standouts in their Fields
Professor Emeritus Richard Dorf’s book Technology Ventures: From Idea to Enterprise, published this year by McGraw Hill, sold out its first printing and will be used in courses at several business schools, including UC Berkeley’s Haas School of Business and Stanford University, the University of Illinois and the University of Maryland. In June, Dorf was honored as a Fellow Member of the American Society for Engineering Education (ASEE), recognizing his record at furthering education in engineering and engineering technology.

Professor Chih-Ling Tsai, one of the world’s leading statisticians, was recently conferred one of the most revered professorships in China. He is the Specially Invited Guest Professor (2004-2007) at the Guanghua School of Management at Peking University, one of Asia’s top business schools. He spent two months there this fall teaching statistics and collaborating on research in high-dimensional data. Tsai was among the 100 most prolific authors published in statistical journals from 1988-1993, according to a survey by the National Sciences and Engineering Council of Canada. He also reviews for more than 15 academic journals.

In October, Associate Professor Prasad Naik was named a UC Davis Chancellor’s Fellow, a five-year award based on extraordinary scholarly accomplishments. The fellowship carries a $25,000 stipend to aid his research and teaching in marketing. (Naik is the School’s second Chancellor’s Fellow. Associate Professor Elsbach received the honor in 2001.) Naik also was invited to the Marketing Science Institute’s Young Scholars Program, which identifies 20 top researchers who have received their degrees since 1995 and are published in the field’s most prestigious journals.

In August, Elsbach’s paper also won the Outstanding Publication in Organizational Behavior Award from the Organizational Behavior Division of the Academy of Management, which judged papers from more than a dozen top journals.

Dean Richard Castanias and co-author Yamuna Yelamanchi won the best economics paper award for “Who Benefits and Who Loses from the Regionalization of World Trade?” presented June 16 at the European Applied Business Research Conference in Edinburgh, Scotland. Castanias, an expert in international finance and trade, has published more than 20 major articles in leading journals and serves as an ad hoc reviewer for some 20 journals.


Professor David Woodruff is area editor for Theory and Methods for The Journal of Heuristics. He is also the immediate past chair of the INFORMS Computing Society. Woodruff recently co-authored a book that provides managers and information technology professionals with a basic understanding of computational optimization models for production planning.

This past spring, Professor Paul Griffin, an internationally known accounting expert, was the J.A. Valentine Visiting Professor at the University of Otago, New Zealand’s oldest university. The prestigious international honor is awarded annually to one scholar worldwide selected from any number of fields, ranging from sciences to the arts. Griffin taught a graduate course on corporate governance, conducted research and addressed professional groups during his tenure in April and May.

Associate Professor Kim Elsbach just completed a four-year term as senior editor of Organization Science. She also won the Academy of Management Journal’s Best Paper Award for 2004 for research assessing how creative types pitch their ideas in Hollywood. In August, Elsbach’s paper also won the Outstanding Publication in Organizational Behavior Award from the Organizational Behavior Division of the Academy of Management, which judged papers from more than a dozen top journals.

Professor Hemant Bhargava, an expert on the economics of information systems and the IT industry, is an area editor for the journal Operations Research, Computing and Decision Technology. He’s on the editorial board of Electronic Commerce Research and Applications and served three years on the board of directors of the INFORMS Computing Society.
SUCCESSFUL KICKOFF SETS SIGHTS ON FALL 2005

“We’re very excited about this program. It’s an opportunity for the development of talent, and it will add to the growth of intellectual capital in the San Ramon Valley.”

—Don Paul, vice president and chief technology officer for ChevronTexaco Corp., speaking on the future impact of the UC Davis Bay Area MBA Program

The internationally ranked UC Davis Graduate School of Management is bringing its successful MBA program for working professionals to the San Francisco Bay Area, offering a new launch pad for motivated managers and executives to propel their careers upward while continuing to work as they pursue their degree.

At a gala kickoff event on October 21, the School greeted area business leaders and a large contingent of prospective students at the San Ramon Valley Conference Center in San Ramon—where classes will start next fall. Faculty, staff, alumni and current students were on hand to answer questions about the unique learning environment and strengths of the UC Davis MBA program and to provide details about the curriculum and admissions.

Although the Graduate School of Management is moving into a crowded field of schools in the Bay Area offering part-time MBA programs, Dean Nicole Woolsey Biggart said it was a well-planned move based on four years of careful market study, entreaties from the region’s business community and 10 years’ experience running the Working Professional MBA Program in Sacramento (see sidebar, page 6).

“When we spoke to employers and prospective students at focus groups in the region, there was overwhelming interest in bringing it to an East Bay location,” said Biggart, adding that the new program will also cement the Graduate School of Management’s growing relationship with the Bay Area business community and the large number of alumni who live and work there.

WELCOME TO THE NEIGHBORHOOD

Corporations in the area are enthusiastic about the program as they look to hire skilled employees and promote from within those who have earned an MBA and can put the business principles to work.
As a special guest speaker at the kickoff event, Don Paul, vice president and chief technology officer of ChevronTexaco Corp., which has its worldwide headquarters a few blocks away in San Ramon, welcomed the UC Davis MBA program to the neighborhood. He pledged to form partnerships with the School and encouraged employees at the energy giant to consider earning a UC Davis MBA.

“There are 4,000 ChevronTexaco employees down the road from here who want to better themselves and our policy supports that,” Paul said. “We’re very excited about this program. It’s an opportunity for the development of talent, and it will add to the growth of intellectual capital in the San Ramon Valley.”

Joe Gabbert, executive vice president of worldwide human resources for Documentum and vice president of human resources for the EMC Software Group in Pleasanton, said there’s pent-up demand for management education in the booming East Bay.

“We have so many good companies with young people who would love to get access to a high-quality MBA program,” Gabbert said. “It’s going to be great for our employees to have the opportunity to take advantage of an MBA program from a first-class institution like UC Davis.”

**WELCOMING THE FIRST CLASS OF STUDENTS**

Assistant Dean for Student Affairs James Stevens said the School expects to enroll its first class of 50 students next September. The goal is to bring enrollment up to 150 students within several years. The part-time, three-year program will cost $65,000 to $75,000.

A series of information sessions and admissions events is being held in the Silicon Valley, San Francisco and the East Bay. Stevens said applicants are likely to come from a spectrum of sectors including high-tech and communications, banking and finance, science and engineering, health care, manufacturing, not-for-profit and others.

The format of the program is tailor-made to meet the needs of working professionals throughout the Bay Area — and the West Coast.

The program will offer MBA classes every other week on Friday afternoon/evening and all day Saturday at the San Ramon Valley Conference Center, which is strategically located in the Interstate 680 and Interstate 580 corridor, an area known for its software and telecommunications industries. The state-of-the-art center offers on-site accommodations, a fitness gym and dining services for students who choose to stay overnight.

The location and class schedule make it convenient for students to fly in from other major Western cities including Seattle, San Diego, Las Vegas and Los Angeles. Stevens said the School will promote this aspect outside the Bay Area to enrich the diversity and breadth of the student body. In the summers, the School plans to offer intensive residential courses, field courses and other classes involving international study.

Most importantly, the program will be distinguished by its world-class, full-time faculty — the same professors who teach in the School’s internationally ranked Daytime MBA program. Students will benefit from close interaction with preeminent teachers who bring their cutting-edge research into the classroom and invite top executives to share their experiences.

(Continued on next page)
Students will move through the program together as a cohort, and will benefit from the School’s emphasis on collaboration, teamwork and innovative thinking. “In a diverse class of highly skilled professionals from a wide range of industries, they learn not only from the professors but also from each other,” Biggart said.

Speaking at the kickoff event, Lou Florival, a current student in the Working Professional MBA program in Sacramento, told prospective students that he considered MBA programs throughout Northern California and chose UC Davis because of its national reputation and its long-term value for his career. Florival is a senior financial consultant in the Treasury Group at Charles Schwab & Co. in San Francisco who commutes with fellow students to classes in Sacramento after work. He said the UC Davis program has exceeded his expectations and is helping him excel at the brokerage firm. Summing it up, he told the audience: “If you are looking for a top MBA program, it doesn’t get any better than this.”

For more information about the UC Davis Bay Area MBA program: www.gsm.ucdavis.edu/bamba

Working Professional MBA Program Celebrates
A DECADE OF SUCCESS IN SACRAMENTO

The Graduate School of Management marked the 10-year anniversary of the Working Professional MBA Program in Sacramento with an evening celebration in June full of entertainment, reacquainting and reminiscing.

More than 120 alumni of the program, their guests, faculty and staff packed Laughs Unlimited Comedy Club in Old Sacramento, just steps away from the teaching suite at One Capitol Mall. Appropriately, it was Dean Biggart, who taught the first class when the evening and weekend program began in 1994, who sliced up the anniversary cake at the bash.

Practicing what it preaches, the School took an innovative and entrepreneurial approach—and a calculated risk—by starting the part-time program. In 1993, with the University of California in an extreme financial crunch due to state budget cuts, the School decided that, like any other business, it had to find a new, more stable source of revenue. The Working Professional MBA program was born.

Since the early days when classes were held at the UC Davis Medical Center, more than 600 students have earned their MBAs while working full-time. The program entered a new growth phase in the summer of 1997 when it moved into its current home in the first floor of the One Capitol Mall building.

About 275 students are currently enrolled in the program. In September, the School welcomed the 84 members of the entering class of 2004 (see page 13). The Sacramento program attracts students from 17 counties in Northern California and from as far away as Nevada.

“Graduates have contributed immeasurably to the region’s economic vitality and growth by bringing their business skills and management expertise to top positions in a wide range of industries, as well as starting new ventures,” said Dean Biggart. “We look forward to the next 10 years and extending this program to working professionals in the Bay Area.”

Alumni Byron Streitz ’97 (second from left) and Randall Fairchild ’98 (far right) and their guests enjoy the festivities marking the 10th anniversary of the Working Professional MBA Program in Sacramento.
Bringing home a big paycheck may have its perks, but it can’t buy happiness as second-year MBA student Trina James discovered while working in the computer industry. After earning a master’s degree in mechanical engineering from Stanford University in 1994, James landed a lucrative job as a quality and test engineer for Apple Computer.

“But I reached the point where I didn’t care if we put out another computer,” James said. “While there may have been periodic challenges in my job, I didn’t feel a sense of personal fulfillment.”

In fact, James often was torn between answering yet another page from work or reading a bed-time story to her young children. Before giving up her high-income salary, however, James began exploring other avenues in life. Five years ago, she came across a want ad for tutors and mentors at St. HOPE Academy, an after-school education program in Sacramento.

James thought back to Georgia Tech University where she had tutored three girls and a boy for two years while working toward her bachelor’s degree in mechanical engineering. The children lived nearby in the Tech Wood projects, an inner-city setting similar to where James spent the first five years of her life in St. Louis, Missouri.

“Working with these kids at school for a few hours a day isn’t enough,” she said. “The family and community need to be involved in affecting the outcomes for these kids.”

James began tutoring at St. HOPE and realized the organization’s mission matched her desire to provide young people with educational, cultural, spiritual and social opportunities within a supportive family and community environment. Started in 1989 by former NBA star and Sacramento businessman Kevin Johnson, St. HOPE recently celebrated its 15th anniversary. The non-profit has worked to revitalize its Oak Park neighborhood through public education, economic development, civic leadership and arts enrichment.

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Looking for a change, James quit her job at Apple last year and entered the UC Davis MBA program where she is focusing on non-profit management.

While in the MBA program, James is also working on the board of directors for PS7, an elementary charter school for grades K-4, and the St. HOPE Academy, which serves youths ages 8 to 18.

“The experience has given me the opportunity to see relationships in action of a non-profit organization,” she said.

In addition to her 8-10 hours a week tutoring at St. HOPE, James works as a part-time teaching assistant for accounting courses at UC Davis. She also is a volunteer organizer for the Graduate School of Management’s chapter of the MBA Challenge for Charity—all while raising a nine-year-old son and six-year-old daughter.

And bigger dreams are on the horizon. Her goal is to open another charter school in the Sacramento area and eventually one in her hometown of St. Louis. “Having my own children made me rethink how I wanted to live my life,” she said. “I’ve found it’s more important to have a positive effect on people’s lives than to bring home a big paycheck.”
As the presidential campaign headed into the homestretch and President George W. Bush and Senator John Kerry prepped for their first debate later in the day, economist William Haraf spoke at a Business Partners Breakfast hosted by the Graduate School of Management. Haraf’s treatment of the mania surrounding election-year economics may have left some of the business leaders, students and guests in the audience with a sinking feeling as he painted a gloomy picture of America’s fiscal future—no matter who landed the White House job.

As he made his case, Haraf drew on his extensive background spanning the corporate, academic and think-tank worlds. Haraf, who has a Ph.D. in economics from the University of Washington, most recently served as managing director and chief of staff of Banc of America Securities in San Francisco, and previously was senior vice president with Bank of America. Haraf also spent more than 10 years in Washington, D.C., where he was the director of policy analysis with Citicorp, and a noted scholar at the American Enterprise Institute for Public Policy Research. He also served two years in the Reagan administration as special assistant and senior staff economist on the President’s Council of Economic Advisors. Haraf was an assistant professor of economics at Brown University from 1979 to 1983. He recently joined the Graduate School of Management Dean’s Advisory Council.

IT’S THE ECONOMY, STUPID!

At the September 30 event in Sacramento, Haraf described the complexities of presidential campaigns and explained why many voters are often left in a quandary. While some voters are knowledgeable about the candidates’ platforms, he said many voters choose their next president based on a single issue—economics. Years ago Ronald Reagan posed a question to Jimmy Carter during a debate: “Are we better off than we were four years ago?” This is typically the main concern of average voters when they go to the polls, Haraf said. Although the current issues of war and terrorism have crowded out some of the usual discussion over national economic concerns.

“It’s troubling, but understandable, that many voters vote this way,” Haraf said. The candidates say they are for creating more and better jobs, establishing more fair trade, bringing the deficit down, and offering affordable health care, but they differ in how they would accomplish these goals.

“What do the candidates say they will do if elected? They’re pandering to us. They’re glossing over the tough issues; they’re making promises we know they can’t keep. They’re for everything that’s good—against anything that’s bad. It’s easy to get pretty cynical about all this.”

So what does matter to the average voter? Haraf argued that Reagan’s question is still paramount in voters’ minds and they generally choose the candidate who they feel will best look out for their economic interests.

Speaking prior to the November presidential election, economist William Haraf said voters face hard choices considering America’s gloomy fiscal future.
During the campaign, Bush pledged to cut the deficit in half over the next five years and Kerry promised to do it in four years. “That’s great, but frankly, I don’t believe either one of them,” Haraf said.

Haraf pointed out that The Concord Coalition, a nonpartisan organization advocating fiscal responsibility, and other budget watchdogs have concluded that it’s more realistic to assume that our nation will accumulate $5 trillion in additional debt over the next decade, more than twice the Congressional Budget Office’s number. Haraf said a large portion of this debt would result from combined unfunded liabilities—Social Security and Medicare—with costs that are about three times the size of the economy.

“It comes down to making tough choices on hard issues. Voters ask themselves: Who is looking out for me? Whom do I trust?” Haraf said. When Americans make such decisions, Haraf hopes they do so with an eye to the future. Who’s going to keep the economy moving forward? Who’s going to make it a better place—not just for us but for our children and our grandchildren? In November, voters chose to reelect President George W. Bush.

To be fair, Haraf said, the economic bust that followed the boom in 2000 was made worse by 9/11, corporate scandals, rising oil prices and soaring health care costs. The result has been a tough environment for employment. At the same time, technological advances in medicine and science have created a need for highly skilled workers while less skilled workers are feeling the squeeze.

”While standards of living are generally increasing among all income classes, so is income inequality,” Haraf said. ”The highest income households have gained disproportionately.”

Haraf noted that part of the rising inequality in income levels resulted from Bush’s tax cuts—dividend and capital gains tax relief to spur economic growth. While priming the pump is necessary, Haraf expressed concern about our future tax liabilities and those of successive generations. Here, the picture isn’t pretty, he said. The events of the past three years including the war in Iraq, the homeland security agenda and the Medicare Prescription Drug Act have dramatically altered the fiscal landscape.

“The latest 10-year outlook from the Congressional Budget Office published earlier in September was for a cumulative deficit of $2.3 trillion and $90,000 of additional debt per household,” Haraf said. “There you have it. In three years, we had an $8 trillion swing in the 10-year budget outlook, the largest swing in peace-time history relative to the size of the GDP—and that’s being optimistic.”
Jonathan Weinert and Brett Williams are pushing the envelope on hydrogen fuel-cell technology and the economics of vehicle refueling stations. Kara Schmelzer is investigating the biological effects of novel anti-inflammatory drugs.

Meanwhile, Jean-Pierre Diei wants to parlay his electrical engineering research into a start-up that will market low-voltage, high-performance integrated circuits for use in next-generation wireless phones, PDAs and MP3 players.

These UC Davis scientists are among the entering class of nine entrepreneurial Ph.D. and post-doctoral scholars who were awarded fellowships to participate in a new, one-year Business Development Certificate Program offered by the Graduate School of Management in collaboration with the UC Davis Office of Research’s Technology and Industry Alliances unit.

This fall the nine researchers began taking courses in technology management, innovation and business modeling. They’ll work in small, interdisciplinary teams alongside MBA students, learning from each other and under the tutelage of GSM faculty, Office of Research technology transfer experts, venture capital investors and seasoned entrepreneurs.

“This is a challenging and unique opportunity to develop skills critical to translating ideas from the lab to viable products in competitive markets. The program will be an excellent forum for initiating productive collaborations with some of the best minds in academia and industry.”

— Joel Koshy, graduate student researcher
UC Davis Department of Computer Science
BRINGING LAB DISCOVERIES TO LIFE

Associate Professor Andrew Hargadon, director of technology management programs at the School, helped launch the program to give students the range of skills necessary to commercialize research, whether in start-ups or in corporate research and development.

"The certificate program was founded on the principle that the best and brightest student researchers from the sciences and engineering can, with understanding and experience, learn what it takes to identify, develop and build a successful business venture," Hargadon explained.

Response and interest in the program has been overwhelming. More than 60 students applied for the nine fellowships funded by the Office of Research, the UC Davis Medical Center and several other campus units. The ultimate goal of the certificate program is to fill the gap between pure research and commercial application and, over the long term, seed a bumper crop of new enterprises.

"It’s clear that the idea is right and the time is right to begin building bridges at the level of graduate education between academic and business communities," said Alan Bennett, professor and associate vice chancellor of the Office of Research.

JUST WHAT THE DOCTOR(ATE) ORDERED

“I’m excited to collaborate with the GSM students and the other eight fellows this year," said Weinert, a Transportation Technology and Policy Ph.D. student. "The fellows are working on fascinating, important research, vastly different from my own. It’ll be interesting to see what business venture ideas come out of our group once we get thrown into the GSM student mix."

Ying Peng is a Ph.D. student in the Genetics Graduate Group who is working to engineer disease-resistant rice. "This is a great opportunity for me to learn to speak the language of business to bring pioneering science to market, and prepare myself for a career in biotech R&D," she said.

The program is a natural outgrowth of initiatives started by the Graduate School of Management and MBA students to help spread an entrepreneurial culture at a university internationally renowned for its scientific research. "We're very enthusiastic about this," said Dean Nicole Woolsey Biggart. "I’m hoping in 10 years we can look back and point to thriving companies that grew out of it."

Kara Schmelzer (below right) guides fellow doctoral students and post-doctoral scholars enrolled in the new business development program on a tour of the mass spectrophotometric lab. The Superfund basic research lab, which houses equipment to identify trace levels of compounds found in people and the environment, provides analytical support for about 40 UC Davis scientists. (From left to right) Samara Freeman, Jeff Norris, Melanie Funes-Duran, Jonathan Weinert, Joel Koshy and GSM Associate Professor Andrew Hargadon.
KEYNOTE LINDA OUBRE URGES “QUIET LEADERSHIP”

Addressing more than 100 new graduates poised to enter the business world, commencement 2004 keynote speaker Linda Oubre, a veteran entrepreneur, challenged them to become “quiet leaders” by doing what is right for their organizations, for the people around them and for themselves—without fanfare.

“Ten, 15, 20 years out of this MBA program, all that’s really going to matter are your leadership skills,” Oubre told the Graduate School of Management’s 125-member Class of 2004.

“Leadership is about people making the right decisions at the right times,” Oubre stressed. “Be a leader every day, in every minute aspect of your business and personal life.”

Drawing on her two decades of experience launching new business ventures, Oubre shared a key lesson she learned along the way—there is no set formula, no structure, no textbook that explains how to be a great leader. “Leadership can’t be taught,” she said. “However, it can be developed, grown, harvested and nurtured.”

Oubre, a member of the Dean’s Advisory Council and former Executive-in-Residence at the School, called on the newly christened UC Davis MBAs to take risks, learn from their mistakes, and “do things for the sheer joy of getting them done, not for the limelight, face time or financial rewards.”

Jane Harnett (Working Professional MBA program) and Cleve Justis (Daytime MBA program) were presented with the James F. Sullivan Award for outstanding service.

Alicia Jerome (left) and Marie Chaissen celebrate at a reception following the commencement ceremony.

Claire Kurmel (Daytime MBA program) and Grant Rockwell (Working Professional MBA program) were honored with the Robert H. Smiley Award for outstanding leadership.

Mickey Estes (left), David Wartner (center) and Daniel Griggs (right) received the Richard C. Dorf Award for Academic Excellence.
The Graduate School of Management in September welcomed 60 new Daytime MBA and 84 Working Professional MBA students as members of the entering Class of 2004. In accepting the UC Davis MBA challenge, they are taking exciting new steps to advance their careers.

### DAYTIME MBA PROGRAM, UC DAVIS CAMPUS

**About the Class**
- Average Age: 30
- Average Work Experience: 5 years
- Average GMAT score: 678
- Male/Female: 72% / 28%
- Undergraduate Institutions Represented: 39
- International Students: 10%
  - (Brazil, Canada, China, India, Switzerland, South Korea and Thailand)
- Languages Spoken: 21

Employers of students include:
- Intel Corp.; Hewlett-Packard Co.; Wells Fargo Bank; Deloitte & Touche; Sybase, Inc.; Genentech, Inc.; Charles Schwab & Co.; Federal Reserve Bank of San Francisco; PG&E; Pfizer, Inc.; E. & J. Gallo Winery; Sutter Health; State of California; Electronic Data Systems; NEC Electronics America; The Hartford; Northrop Grumman Corp.; and Space System/Loral.

### WORKING PROFESSIONAL MBA PROGRAM, SACRAMENTO

**About the Class**
- Average Age: 32
- Average Work Experience: 7 years
- California Counties Represented: 15

**Industries Represented:**
- High-Tech/Communications: 46%
- Banking/Finance/Insurance: 10%
- Manufacturing/Logistics: 10%
- Services: 10%
- Health Care: 7%
- Science/Engineering: 6%
- Public Sector/Not-for-Profit: 6%
- Other: 5%

Employers of students include:
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A Journey to an Eclectic Gathering of Nations and Cultures

Doing Business in Southeast Asia

(Editors' Note: The Graduate School of Management offers a unique, student-initiated International Study Practicum that combines 10 weeks of intense classroom preparation with a whirlwind field study in the targeted region or country. In March, eight MBA students and Associate Professor Prasad Naik traveled to Singapore, Malaysia and Thailand. Jane Harnett '04 captures the experience in this essay.)

Although it felt like we rushed through three countries in Southeast Asia in two weeks, what we learned about cultural differences, comparative advantages, international business practices and the value of building relationships will be the highlight of our MBA experience and lessons that will last a lifetime.

Our first stop was Singapore, which we found engulfed with Western influences—from Starbucks to the taxi drivers who speak fluent English—and a country with a level of order, cleanliness, comfort and safety unmatched in the region.

Yet Singapore’s organization and economic progress come with drawbacks. Residents have been conditioned to believe the government acts in their best interest. They are quite passive, in part because individual rights, such as the freedom of speech, are severely restricted or not allowed. The government, dubbed “Singapore, Inc.,” micromanages the country’s affairs by requiring its business units to run as independent profit centers. For example, the Economic Development Board does not make investments to simply stimulate the economy. Rather, it acts much like a venture capital firm by becoming an active business partner and clearly defining expected returns on investments.

Next stop: Malaysia. A country once ruled by the Portuguese, Dutch, British and Japanese, Malaysia exudes a melting pot of cultures. The challenges of such a diverse population were obvious during our tour of Astro, Malaysia’s multimedia powerhouse. A wide variety of radio and TV stations are required to serve the various ethnicities. Astro also staffs its call centers with Malaysians, Indians and Chinese to cater to its customers’ needs.

Malaysia’s institutionalized racial bias is surprising. Before the 1970s, ethnic Malays, or Bumiputras, were economically weak...
relative to minority populations. The country implemented a policy that reserves some government jobs and university enrollments for Bumiputras. Domestic public companies also are required to allocate 30 percent of ownership and employment opportunities to Bumiputras. We left feeling that the public laws and private sector tokenism called into question the legitimacy of success achieved by any Bumiputra.

Our final destination was Bangkok, Thailand, where we had the friendliest and most cordial hosts. Known as the land of smiles, we were entertained by the most gracious people. Unlike the other countries we studied, Thailand has never been colonized or ruled by another country. The strong Thai culture reflects this and domestic pride runs deep.

Although the Asian economic crisis began in Thailand, it was clear that the country is proud of the strides it has made since 1997. Many reforms have taken place in banking laws, security laws and corporate governance. Today, more than 600 U.S. companies confidently operate in Thailand, representing an investment level second only to Japan.

From paper product and chemical manufacturing to health care and public relations—companies and their executives willingly opened their doors to us and we are grateful. By networking within an eclectic mix of industries and with both multinational and domestic firms, our group gained a broad perspective of international business practices and the importance of building local relationships.
Fueled by four years of success, Big Bang! Business Plan Competition organizers have lit the fuse on the contest’s seven-month-long slate of events, professional workshops and mentoring opportunities that will culminate next spring with $15,000 in cash awarded to winning teams with the most viable new ventures.

Graduate School of Management MBA students kicked off the fifth-annual competition at an event on November 3 that attracted a room full of aspiring entrepreneurs from across the UC Davis campus.

The evening featured encouraging words from a former two-time finalist involved in biotech ventures, lessons learned from a veteran entrepreneur, and advice from a panel of top Bay Area and Sacramento venture capitalists and intellectual property attorneys, who offered an optimistic view of the environment for start-ups in Northern California.

“It is unequivocally a good time to be an entrepreneur,” said David Aslin, a director at 3i, one of the world’s largest venture capital firms. “There is a massive amount of venture money available, and there is renewed enthusiasm for backing firms in the very early stages.”

Second-year MBA student Jacob Rivera, chairman of the Big Bang! Organizing Committee, said a top priority this year is to continue the outreach efforts that have fanned the University’s entrepreneurial flames and spurred entries from engineering and science laboratories.

“We’re doing all we can to promote a business-friendly culture and catalyze interdisciplinary teams that will develop business plans to transfer campus intellectual property to the commercial market,” Rivera said. Part of that campaign is an Entrepreneurs Exchange program, which brings individuals with business experience and skills together with those who have ideas or technology.

Several past competitors have moved to the next level, shoring up their management teams, incorporating their business and seeking funding. Instant Effects, a software start-up that provides user-friendly rich media technology designed for PowerPoint and other business applications, went on to become one of eight finalists in Fortune Small Business magazine’s MBA Showdown. It marked the second year in a row the Big Bang! had a team advance to the final eight of the national contest, which pits winners of more than 50 collegiate business plan competitions against each other.

A case study of trying to commercialize scientific research is Glycometrix, another Big Bang! winner last year. The early stage biotech company is devel-
Fires Up

Venture capitalist Roy Martinez (right) of American River Ventures explains that more qualified people, more commercial space and more money are available during an economic downturn, making it a great time to start a new business. Martinez joined a panel with (from left) David Aslin, a director at 3i; Kevin Coyle, an intellectual property attorney at Gray Cary Ware & Freidenrich; and Jim Jones from BA Venture Partners.

“lt’s exciting, starting something from the ground level. It was a lot of work, but it was a chance to do something socially significant.”

— Paul Yu-Yang ’04, CEO, Glycometrix

 oping a more reliable and accurate screening test for ovarian cancer based on glycoprotein research being done in the UC Davis Department of Chemistry and at the UC Davis Medical Center. The firm, with alumnus Paul Yu-Yang ’04 as CEO, recently opened its doors at the Technology Development Center in West Sacramento, an incubator managed by another alumnus, Chris Soderquist ’97.

Yu-Yang said a key benefit of the Big Bang! is access to top venture capitalists, which has helped him build relationships and grow a network that he is tapping as he seeks investors. “It’s exciting, starting something from the ground level,” he said, crediting the competition with increasing the level of confidence among team members. “It was a lot of work, but it was a chance to do something socially significant.”

Learn more about the Big Bang!
http://bigbang.gsm.ucdavis.edu

Big Bang! Sponsors

Active and engaged sponsors are essential to the success of the UC Davis Business Plan Competition. Sponsors provide the necessary capital to support the Big Bang! They also judge the entries, and mentor contestants and members of the organizing committee. This year’s sponsors include:

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MBA Program Earns Top Rankings by The Economist Group and Business 2.0 Magazine

by Tim Akin

The UC Davis Graduate School of Management continues to be recognized internationally. For the first time, The Economist Intelligence Unit, a part of The Economist magazine group, has ranked the UC Davis MBA program among the top 50 MBA programs in the world.

The Economist Intelligence Unit’s “Which MBA®? 2004 survey released in September ranks the Graduate School of Management 47th overall among its 100 top-ranked business schools on four continents.

The Economist Intelligence Unit’s MBA ranking—now in its 16th year—is based on a school’s ability to deliver the most important elements—as identified by students themselves—that MBA candidates look for when pursuing a degree. In addition to data supplied by the business schools, more than 21,000 MBA students and alumni from around the world were surveyed to give qualitative assessments of MBA programs.

The UC Davis Graduate School of Management shined in several categories. The School placed 25th for the quality of its faculty, 29th for student diversity and 29th for jobs found through the School’s career services. Dean Nicole Woolsey Biggart said the ranking recognized that the school excels in focusing on the fundamentals of a world-class MBA education.

“We have top faculty, an intelligent and diverse student body, and provide students with the skills that are most valued by employers,” she said.

This latest ranking by The Economist Intelligence Unit also follows another recent accolade. The UC Davis MBA program was included in Business 2.0 magazine’s “Insider’s Guide to America’s Top Business Schools” published in the September issue. The Insider’s Guide featured the 25 business schools with the highest student GMAT scores as determined by the Princeton Review. Business 2.0 then interviewed MBA students at each of the schools to learn about their student experience.

Business 2.0 described the UC Davis Graduate School of Management as one of the three “first-class B-schools in Northern California,” and noted the innovative and entrepreneurial approach the school takes. The UC Davis MBA program “has carved out a fine reputation for itself by zigging when Haas (UC Berkeley’s business school) and Stanford (University’s Graduate School of Business) zag.”

Networking on the Links
Golf Tourney Benefits Student Groups

by Ingrid Nurse ’05

More than 100 students, alumni, business partners and friends hit the links on a sunshine-filled day in June at the 13th-annual Associated Students of Management Golf Classic, which raised a record amount from sponsors to fund student activities and clubs.

Held at the Wildhorse Golf Course in Davis, the event brought students and professionals together for a scramble tournament complete with on-course games, prizes and a gripping finish as teams played out a tie-breaker. After the round, students Matt Safranek and Chris Welsh kept the crowd smiling as masters of ceremonies for an entertaining raffle and auction.

Dean Nicole Woolsey Biggart also joined the festivities, hosting the many sponsors and participants. “It was great to see our current students, alumni and business partners networking and enjoying each other,” she said. “Pure pleasure.”

Not only was the tournament a successful networking opportunity, it also paid off as a benefit for student activities and clubs. Student organizers raised more than $9,000 from corporate sponsors and donors—a record amount and an increase of nearly 70 percent over last year. About one third more players than last year turned out for the annual event.
The stock evaluation competition attracted more than 25 teams from top regional business schools, and was divided into a graduate and undergraduate student sections. All competitors evaluated The McClatchy Co., owner of the Sacramento Bee, which was chosen by the securities analysts because it is one of the area’s largest publicly held companies.

In the end, we placed second in the graduate student category. Under a tight timeline, the contest tested our analytical skills and judged our ability to identify both market and other factors affecting the company, as well as the impact of macro-economic conditions. Our submission had to include a one-page analysis of the company, a presentation of our analysis and our valuation model.

Three finalists from the graduate division were chosen to make presentations to a panel of judges on May 1. The panel included two professors from CSUS and three local investment professionals, including GSM alumnus Jason Bell ’00, an associate at Legacy Capital Management, which helped sponsor the competition.

As a winning team, we had an opportunity to “shadow” Dan Bienvenue, a portfolio manager with Barclay’s Global Investors (BGI) in Rancho Cordova. He acquainted us with BGI’s trading system and operations as well as its investment philosophy and strategy. We also met several other traders and investment professionals who described the inner workings of the securities trade and helped us understand the skill set required for a career in the industry.

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The Golf Classic would not have been possible without the co-sponsorship of the UC Davis Health System and the generous donations and sponsorships of:

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The Graduate School of Management and the Alumni Association Board of Directors extend a special thank you to the alumni and students who made gifts to a variety of initiatives this past year.* It is because of their generous contributions that the Graduate School of Management is able to improve its services for students and alumni, and continues to be recognized as one of the top MBA programs in the nation.

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A special thanks to our graduating classes from the Working Professional and Daytime MBA programs for continuing the legacy of class gifts to benefit the Graduate School of Management’s endowment.

This year’s graduates pledged more than $33,000 to support future teaching and research programs and fund the highest priority needs of the School. Established in 2000 by the Daytime MBA graduates and in 2002 by the Working Professional MBA graduates, the two endowments now total more than $168,000. The gifts reflect our students’ generosity and willingness to give back to their alma mater.

The Class of 2004 continues to set an example of philanthropy for future students.*

The Graduate School of Management would also like to acknowledge and appreciate the many special individuals and corporations who have given their support to the School in the last year.*

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Robert Lorber, an internationally recognized expert and published author on executive coaching, performance management and leadership, has been named chair of the Graduate School of Management’s Dean’s Advisory Council.

“Bob Lorber has the perfect qualifications for this position,” said Dean Nicole Woolsey Biggart. “He is the longest-serving member of the council, having joined in May 1990. He has taught for the school during that time and made important contributions to our educational mission. He is truly committed to UC Davis and the Graduate School of Management.”

The advisory council provides a strong connection between the school and the corporate world. More than 40 top business leaders serve on the council, sharing ideas and making recommendations on future growth and development of the school, curriculum issues, and student organizations and projects.

“I am delighted and honored,” Lorber said of his appointment as chair. “My goal is to work with Dean Biggart, the council, faculty, alumni and students to keep the Graduate School of Management moving ahead, growing and continuing to improve the learning experience while we embrace and impact the change going on in today’s business world.”

As an adjunct professor at the school, Lorber has taught courses on management strategy and policy, power and influence in management, and leadership. He draws on nearly 30 years of experience coaching CEOs, presidents and senior level executives.

Lorber is president of The Lorber Kamai Consulting Group, which focuses on management effectiveness and had implemented productivity improvement systems at medium-size and Fortune 500 companies on five continents. The firm’s client roster includes Kraft Foods; American Express; Mattel, Inc.; Teichert Inc.; Occidental Petroleum; Gillette; Sutter Health; Vision Service Plan; Wells Fargo; Pillsbury; Pfizer; Kaufman and Broad; and Tower Records.

He is the co-author of The New York Times best-seller Putting The One-Minute Manager To Work, which he created with management consultant Ken Blanchard, and he co-authored One Page Management with Riaz Khadem.
The network is the computer. Sun Microsystems trademarked that concept as its slogan and today it’s the buzz of the IT industry as other major players—IBM, Hewlett-Packard, Computer Associates, EMC, Microsoft and Oracle—have made significant investments in developing distributed computing technologies. Professor Hemant Bhargava and his colleague Assistant Professor Shankar Sundaresan of the Smeal College of Business at Pennsylvania State University are examining pricing and market mechanisms for this type of computing. Corporate customers are attracted to this idea because it lowers IT infrastructure costs and frees them from managing complex technologies. Data and business applications can instead be accessed over a network from a “storehouse” for a service fee. However, successful adoption requires a careful balancing of resource availability, resource planning and risk under demand uncertainty. In their recently published article titled “Computing as Utility: Managing Availability, Commitment and Pricing Through Contingent Bid Auctions” published in the fall 2004 issue of the Journal of Management Information Systems, Bhargava and Sundaresan analyze alternative pricing methods. They conclude that a pay-as-you-go model, where providers absorb the risk of demand uncertainty, is likely in the short term. As utility computing technology matures, a “partial commitment” should evolve in which users will need to make capacity reservations and share some of the risk of their needs.

Associate Professor Kimberly Elsbach’s research on non-territorial work spaces, commonly known as “hoteling,” was published in the December 2003 issue of Administrative Science Quarterly. Elsbach interviewed management and employees and observed workers in a hoteling environment at a high-tech corporation in the Silicon Valley. According to Elsbach, the number of workers using communal workspaces is expected to double between 2000 and 2010. The advantage to corporations is that shared work locations can accommodate between 20 and 40 percent more employees than traditional office environments, lowering the capital costs of a larger workforce. While becoming a popular approach, Elsbach concludes that there are some unintended costs that managers and corporations should understand. She found that many employees and managers become alienated from the company and feel that their workplace identities are threatened. However, rather than feeling vulnerable because of the lack of status markers (e.g. large offices, mahogany desks, display of awards and educational degrees) as might be expected, Elsbach found that they are threatened by the lack of personal markers (e.g. mementos, photos, etc.). In response, many workers compensate for their alienation by “squatting” in unassigned work spaces, or displaying personal items that symbolize their distinctive skills or interests. This resulted in lower productivity and cost to the organization as a whole, according to Elsbach.

Professor Eitan Gerstner and Associate Professor Eyal Biyalogorsky teamed up with Dan Weis, lecturer at Recanati Graduate School of Business Administration in Tel Aviv University, and Associate Professor Jinhong Xie of University of Florida’s College of Business, to examine how service providers can systematically provide less expensive, upgradeable services to their customers while maintaining profit margins. Service providers such as hotels, cruise lines, trains and airlines offer different service classes (e.g. first class and business class). The researchers investigated the circumstances under which upgradeable tickets are profitable, how to price them and how many to issue. Since the capacity of each class is set in advance, providers often lose money if they end up with higher classes with unfulfilled capacity. When this happens, providers routinely upgrade customers to better accommodations for a nominal upgrade fee, or for a “preferred customer,” the provider may choose to reward that customer for being loyal with an upgraded service. In their study, to be
published in the winter 2005 issue of The Journal of Service Research, Gerstner and Biyalorgosky et al. argue that such last-minute upgrade policies can result in significant losses to the provider if spaces cannot be filled. By utilizing cost-benefit models, the researchers show that service providers may implement upgrades using advanced-selling that entitles those ticket holders to an upgraded service automatically when it becomes available. The authors argue that upgradeable tickets increase profits when the probability of obtaining full price for first-class service is sufficiently high. With upgradeable tickets, more of the available capacity may be reserved for potential customers who are willing to pay a high price for high-end service, allowing the service provider to maintain acceptable profit margins.

* * *

Professor and Dean Emeritus Robert Smiley presented his analysis of the current state and future of the wine industry at the 13th annual Wine Industry Financial Symposium in Napa, California, on September 22. His presentation, “A Resurgence from the Trenches: Emerging from a Tough Market with New Expectations,” was based on in-depth interviews with 33 wine industry chief executive officers and a survey of 350 winery and vineyard managers, financers, restaurateurs, wholesalers and retailers. Boosted by an improving economy, a diminishing glut of wine grapes in California and an upswing in prices, the wine industry is slowly recovering from one of the toughest retail markets in years, according to Smiley. However, he found that many in the industry are still concerned about competition from imports and more adventurous consumers who have little brand loyalty. To appeal to increasingly daring consumers, wineries are rolling out more innovative packaging such as wine-in-a-can, higher-end wine in bag-in-a-box and replacing traditional cork closures with easier-to-use screw tops. In response to the increasingly competitive global market, Smiley found that wineries are lowering operating costs and streamlining operations. Part of the rising profits will come as a result of more mergers and acquisitions, which have taken mid-sized and large U.S. wine producers and made them global. These multinational wine companies are able to better control the world’s supply of grapes, according to Smiley.

* * *

The recent wave of high-profile accounting scandals at publicly traded companies has involved allegations that top-level executives tapped company coffers for individual gain or cooked the books at the expense of stockholder and company interests. Less-publicized have been similar financial and accounting irregularities in the nonprofit sector. In their recent research, Assistant Professors Michelle Yetman and Robert Yetman analyzed the quality of financial reporting in relation to financial oversight imposed on the nonprofit sector. Michelle Yetman presented their study, a working paper titled “The Effect of Governance on the Financial Reporting Quality of Nonprofit Organizations,” at the Governance of Not-for-Profit Organizations conference at the Federal Reserve Bank in New York City in September. The conference, attended by academicians, policy makers and business executives, was jointly sponsored by the Federal Reserve Bank of New York, the Bendheim Center for Finance at Princeton University and the Journal of Accounting and Economics. Yetman argued that if the quality of a non-profit’s financial information is poor, it leads to less-than-ideal decision making and potential misallocation of funds. Although most nonprofit oversight falls on the shoulders of federal regulators, the Yetmans found that other monitors include state Attorneys General as well as lenders and donors. Their study noted that market-based oversight is more effective than regulatory controls in improving nonprofit financial reporting.
Assistant Professor Ning Zhu is collaborating with Associate Professor Arturo Bris of the Yale School of Management and Professor of Economics and Finance Ivo Welch of Brown University on research that compares the costs incurred from filing bankruptcy under Chapter 11, otherwise known as the “Negotiation System,” to filing bankruptcy under Chapter 7, often referred to as the “Auction System.” While there has been much debate about which bankruptcy system is better, previous research shows that the Auction System incurs fewer costs in both time and money. According to Zhu and his co-researchers, the conclusions in existing research were not consistently accurate. The previous studies compared bankruptcy in the U.S., where Chapter 11 is the system of choice, with bankruptcy in Sweden, where Chapter 7 is the most popular. Zhu et al. found that the data used in previous studies were heterogeneous, and resulted in inconsistent conclusions depending on the measurements used. Zhu and his colleagues used bankruptcy data collected from a sample of small and large corporate bankruptcies in Arizona and New York. They took extra methodological care in standardizing the data to minimize the heterogeneity that plagued previous research results. Contradicting the existing research, Zhu et al. concluded that filing Chapter 7 liquidations can be more expensive in both direct costs and time spent versus filing Chapter 11 liquidations. Their findings provide a better understanding of the bankruptcy system and the study is generating significant interest in economic, finance and legal circles. The preliminary findings were presented this year at the National Bureau of Economic Research, Columbia University, New York University and the University of Southern California.

Associate Professor Richard P. Castanias
Named Associate Dean of Academic Affairs

Associate Professor Richard P. Castanias began his tenure this fall as associate dean of academic affairs, taking over the reins from Professor Paul Griffin, who stepped down after five years. Castanias is no newcomer to the position. He joined the Graduate School of Management faculty in 1983 and served as associate dean from 1993 to 1997. As associate dean, Castanias oversees and coordinates academic matters for all programs, including the Daytime MBA Program, the Working Professional MBA Programs in Sacramento and the Bay Area, and the Undergraduate Technology Management Minor. He charts the curriculum and course schedules and, along with faculty, evaluates new and existing courses.

An expert in international finance and trade, Castanias’ research interests span many areas, including corporate financial theory, resource economics, industrial organization, informal capital markets, monetary economics, and small business valuation and bankruptcy.

Castanias has published more than 20 major articles and serves as an ad hoc reviewer for 20 academic journals. He frequently presents at professional meetings and business forums nationwide. Castanias also has led student trips to Chile, Brazil and Mexico as part of the Graduate School of Management’s International Study Practicum.

(Editor’s Note: The spring 2004 Innovator incorrectly identified Associate Professor Richard Castanias as acting associate dean of academic affairs. Professor Paul Griffin held the post at the time of publication.)
Assistant Professor Catherine Yang joins the Graduate School of Management faculty from The Wharton School at the University of Pennsylvania. Earlier this year she completed her Ph.D. in operations and information management while part of the Wharton Doctoral Fellowship program.

Before receiving her doctorate, Yang earned a M.A. in managerial science and applied economics from The Wharton School. She received her B.E. in management of information systems from the School of Economics and Management at Tsinghua University in China, where she was named as the outstanding student four consecutive years from 1995 to 1998.

Yang said the collegial atmosphere of the Graduate School of Management was an important factor in her decision. “It was the smallest institution that I sought a position at,” she said. “I’m looking forward to being able to collaborate with other professors, including those from different fields.”

Over the summer, Yang attended the Americas Conference on Information Systems Doctoral Consortium, an opportunity for Ph.D. students to share and discuss their dissertation research with peers and faculty mentors. Yang focuses her research in the field of data mining, including Web mining, market segmentation, predictive modeling, Internet marketing and formal modeling in e-commerce.

Yang is interested in developing a way to better integrate data mining and Internet marketing to analyze consumer behavior. “By studying transaction data and the associated consumer behavior, it becomes possible to personalize and target advertising and marketing, and make better choices for committing revenue streams,” she said.

Her current working papers include: “A Knowledge Driven Approach to the Evaluation of Online Personalization Systems”, “A Pattern-Based Approach to Segmenting Customer Transactions” and “Free-Shipping Promotions and Internet Shopping.”

In the winter quarter, Yang will teach an elective course in database systems.

Assistant Professor Greta Hsu followed what has become a familiar route to the UC Davis Graduate School of Management. Like Associate Professor Andrew Hargadon and Assistant Professor Beth Bechky before her, Hsu earned her Ph.D. from Stanford University.

In her dissertation, “The Structure of Quality in Market Contexts,” Hsu analyzed movie reviews of Hollywood films to uncover patterns in the perceptions of quality for different movie genres. “I have been interested in the concept of quality for some time,” she said.

“Understanding how schemas for quality evaluation evolve allows us to examine the construction of quality and its impact on the competitive dynamics of the industry.”

Hsu’s research includes “Critiquing the Critics: An Approach to the Comparative Evaluation of Critical Schemas,” which is forthcoming in Social Science Research, and “Identities, Genres, and Organizational Forms,” which will be published in a special issue of Organization Science.

She is currently collaborating with GSM Professor Anand Swaminathan, and a colleague at Emory University’s Goizueta Business School, on a study of the evolution of quality patterns and market dynamics in the wine industry.

Before earning her doctorate last year, Hsu worked for the Stanford Project on Emerging Companies, where she researched the effects of early organizational-building on gender composition and organizational performance of Silicon Valley high-tech firms.

Outside of academia, Hsu enjoys walking with her dog, playing tennis and traveling. Having lived in California most her life, she is happy to call UC Davis home.
During our latest meeting of the Alumni Association Board of Directors, I reviewed our recent GSMAA business plan accomplishments. When we drafted the business plan two years ago, our goal was to evaluate and define the Alumni Association’s mission, goals and objectives. Your Alumni Association leaders also recognized the need to pursue initiatives and activities that would bring value to you and engage our current students. The business plan was designed to exceed these expectations. Our timeline ranges from one to 10 years to the distant future.

The business plan has several core segments: leadership, finance, academics, and alumni relations and marketing. I am pleased to share your Alumni Association’s latest strides in each area.

Leadership – This will be our second year presenting a Distinguished Achievement Award. At Student-Alumni Day in February, Sonja Hongisto Bowman ’91 was recognized as the first recipient. We are indebted to Vinny Catalano ’97 for his ideas and passionate leadership of the award process and to the other dedicated alumni volunteers who served on the selection committee.

Finance – This year is the launch of the inaugural Student Fellowship Award. One Daytime MBA and one Working Professional MBA student will be recognized and financially rewarded for exemplifying our core values of passionate and energetic leadership, community building, and a continuing commitment of service to the School. We are grateful to board member Gary Angelo ’99, who designed and launched this new fellowship program.

Academics – Take advantage of a 40-percent fee reduction for Lifelong Learning Program courses, which can sharpen your expertise and keep you updated on today’s top management issues. You can review current class listings on the GSM Web site.

Alumni Relations – In addition to focusing on our core events such as reunions, Snow Day and socials, board members are leading efforts to engage new partners, develop regional chapters (i.e. Bay Area) and solicit new ideas for bringing alumni together. We encourage your comments and ideas on our progress or areas for continued improvement. We value your participation in our dynamic growth and achievement. Please contact either myself or one of the board members listed below. Here’s to our mutual success in the coming year.

Yvette Bettati
President
Graduate School of Management Alumni Association
Associate Dean Richard Castanias and Alumni Board member Britta Hoekenga ‘99 warmly welcomed back graduates from 1984, 1989, 1994 and 1999 at a reunion in September to celebrate their fifth, tenth, fifteenth and twentieth anniversaries. More than 80 attendees reconnected with classmates and professors, learned about the School’s latest initiatives and accomplishments, and enjoyed a casino night with blackjack, craps and roulette. The Alumni Association members and representatives from the honored classes organized the dinner and casino action. Many thanks and appreciation to the volunteer alumni who served on the reunion planning committee: Paul Ainger ’84, Gary Angelo ’99, Sheri Haug ’99, Katherine Hess ’84, Britta Hoekenga ’99, Tom Ingraham ’89, Elliot Maltz ’89, Sean Martin ’99, Lori Pierrou ’00, Max Simmons ’99, Sandra Steege ’89 and Dave Westphalen ’94.

The Alumni Association

Attendees from the Class of 1994

Attendees from the Class of 1989

Attendees from the Class of 1999

SAVE THE DATE

THE NEXT ALUMNI REUNION

Bringing together the Classes of ’85, ’90, ’95 and ’00

SEPTEMBER 10, 2005
When Denise Blair ’97 saw the opportunity to help breathe new life into the way California does business, she jumped at the chance to practice CPR on the state’s bureaucracy.

With nearly two decades of experience in various state departments, Blair was well prepared to join the California Performance Review (CPR) team commissioned by Gov. Arnold Schwarzenegger in February. Blair felt her skills and expertise—especially in information technology—would be a valuable asset in evaluating ways to restructure and reorganize the way the state operates.

“I’m a taxpayer first,” Blair said. “I don’t like to see my money wasted.”

So Blair took a break from her job at the Franchise Tax Board to join the 275-member review team. Their mission was no small task; it was part of the governor’s pledge to “blow up the boxes” of state government with a top-to-bottom overhaul.

Six months later and with more than 1,200 recommendations, the panel delivered its phone-book-sized report to the governor in early August. If implemented, the recommendations would save an estimated $32 billion over the next five years—though some of the recommendations have sparked a firestorm of debate.

Even before Blair started her first state job stuffing envelopes at age 18, she recalls visiting her mother’s office in a state agency in the days when the desks were arranged in long rows and smoking in offices was common. “From day one in the door, I realized there was a better way of doing things,” she said.

Blair’s commitment to improving workplace practices crystallized in the early 1990s while she was the lead IT design analyst for WIC (Women, Infants and Children Supplemental Food and Nutrition Program) in the Department of Health Services. At a local YWCA, Blair found state employees at makeshift workstations in 105-degree heat spending more time filling out triplicate application forms than counseling the mothers who needed their help.

By streamlining and computerizing the application process, Blair and her team cut the paperwork time and the system won a national award for bridging the gap between caregivers and recipients. Blair said the benefits were immediate. “These dedicated workers were able to spend more time with the clients who needed them and that was tremendously rewarding,” she said.

Although Blair had a bachelor’s degree in dramatic art from UC Davis, she found herself drawn to information technology and knew that an MBA would give her more credibility and useful business skills in the IT world. In 1994 she became one of the first students in the UC Davis Working Professional MBA Program. While pursuing her MBA, Blair also continued her involvement in Toastmasters and running her own video production company.

In September, Blair left the CPR team to become assistant deputy director of the Infrastructure Support Branch at the California Department of Motor Vehicles. She feels the new job is a custom fit. She oversees the bigger picture of how the IT pieces fit together, and hopes to move the department forward in adapting to new technology and skill sets.

Blair also looks forward to returning to her daughter’s first-grade classroom every other Friday—a treat her daughter wasn’t happy to relinquish during the hectic months of preparing the CPR report.

It remains to be seen whether or not the panel’s hard work pays off. “At some time in the future,” Blair said, “we’ll look back and say it worked or it didn’t—but it won’t be for lack of trying.”
1984
Kenneth Bahng: I recently started a consulting group (www.revgengroup.com) with some of my associates.

1986
Randall Nishimi: I am enjoying a normal domestic life in which I am working and married with two beautiful girls, ages six and four.
Kathy Richard: My daughter, Erin DeWeese, delivered a beautiful baby boy on May 8. His name is Peyton Michael DeWeese.

1989
Micky Singh: I am in New Delhi and would love to have visitors. Look me up in the online alumni directory.

1991
Doug Caviness: Chloe and I are doing well. Our daughter, Mia, is now 11 months old and she is an absolute delight. We are excited to announce that we are expecting another child in February.
Eric Miller: My work projects include hydroelectric relicensing and groundwater management programs. After years of scrimping and saving, Tamara and I are nearly finished building our house. Parenthood is a blast.
Mike Randazzo: My family and I just bought a new house. Our children, Audrey, age six, and Nicolas, age two, now have their own rooms and are very happy.

1992
Pam Allio: I recently joined the Board of Directors for the Valley Children’s Museum — an exciting endeavor led by fellow alumna Sonja Hongisto Bowman ’91. My husband and I are looking forward to completing yet another home remodel in the coming months.
Karol Aure Flynn: Lucille Marlene came into the world the usual way on March 30. We are having a blast with the newest redhead on the ranch.
Steven Kiger: I recently became CFO for the Threat Reduction Support Center (TRSC), a large partnership between SAIC, Teledyne Technologies and three other federal contractors. TRSC manages the Department of Defense’s $4 billion Cooperative Threat Reduction program.

1993
Kelly Ratliff: Carol and I welcomed our second child, Michele Emilie Ratliff, on July 13. Big brother Sam, age two, is very proud. As an added challenge, we are in the midst of a huge remodel and will spend the next two months in a one-bedroom apartment. I continue to serve as the budget director for UC Davis and find increasing opportunities to interact with Dean Biggart and GSM leadership on many interesting projects.
Mike Yuen: My wife and I are excited to be expecting our first child in November. Work at QUALCOMM is ultra-busy, but continues to go well. Soon, I will be adding three more people to my team, bringing the total to 14.

1995
Broc Krause: My work at Sutter Health in Sacramento continues to be interesting and challenging. The health care industry is ever changing. Mae, who is now two, loves her new little sister, Theo, who joined the family in June. Arlene and I are a bit tired, but happy.

Michelle Leyden Li: After almost nine years at Intel, I finally took my sabbatical this past June and July. Hong-Shen, Grace, Alex and I spent four weeks in Beijing with Hong-Shen’s family. The rest of the time we were at home relaxing, swimming, hiking and doing nothing. It was wonderful.

Bill Rhyne: After living in a 25-foot travel trailer in our orchard for nine months, our house reconstruction is finished and we are moving in. In October, Rhyne Cyder was one of 500 American small-food producers at the Slow Food “Terra Madre” event in Turin, Italy.

1996
Larry Hansen: This summer I returned to UC Davis to accept the position of chief administrative officer of the newly formed Department of Plant Sciences.
Craig Parker: I am a project manager in one of Hewlett-Packard’s information technology groups. I am also entering my second year in McGeorge School of Law’s part-time evening program.
Tamara Pow: Craig and I had our second son, Cullen James Pow, on March 15. After working from home until he is six months old, I plan to go back to working part-time at the office.

1997
Gordon Gerwig: I am now working for Dick Cochran ’97 at First US Community Credit Union as business services manager. Earlier this year, I consulted with small businesses throughout the U.S. for International Profit Associates. Last year, I started writing an investment newsletter to promote my www.spredgar.com Web site. My newsletters on the early warning signs in the financials of Enron and WorldCom were recently published in Online Investing Hacks.
John Kluge: After purchasing 50 acres outside of Dixon two years ago, we have finished building a house. It has been a real adventure being our own general contractor. The rewards have been worth it. The barn is the next project.

(Continued on next page)
Byron Streitz: My daughter had her first boy on February 12. He is happy and healthy, and is growing like a weed. My wife, Cyndy, continues to do extremely well in her wellness spa business. In less than two years, she has grown it from the ground up to the point where she no longer accepts new clients. I am doing great and learning a lot as I grow my consulting firm.

1998

Gayle Guest: I accepted a marriage proposal in Hawaii, married a wonderful man in Jamaica followed by a three-week honeymoon in St. Martin, Dominican Republic and the British Virgin Islands. I am enjoying my new husband. I also still enjoy working for Hewlett-Packard.

Diane Pigg: After 21 years in the Sacramento area, we packed it all up and moved to Eugene/Springfield, Oregon. I am still with Intel, supporting a group in California, but working remotely from home on a reduced schedule. I am looking forward to exploring our new surroundings.

Steve Steinhauer: I recently returned to the Bay Area for a new position with McAfee. I look forward to reconnecting with GSM classmates.

1999

Aimee Carroll: I am still working for Siemens Subscriber Networks (formerly Efficient Networks) marketing DSL modems, routers, gateways, IP set-top boxes, etc. I am expecting my second baby in March.

Jung Kim: I am enjoying Southern California life and watching our daughters grow up.

Gary Palmer: I am now executive director of medical affairs for Kosan Biosciences, a leading biotechnology firm in Hayward, California. I am also teaching “Management of Biotechnology” at the GSM.

Peter Shepherd: In order to change industries, I am currently working on a Certificate in Biotechnology Management through UC Santa Cruz.

Bert Wahl: I spent last year in Cyberjaya, Malaysia, as a Fulbright professor. I taught 1,500 students about cyberpreneurship. I traveled to Borneo for the weekends, taking my students on jungle treks. I also visited 13 Asian countries, which included giving a lecture in Angkor Wat.

Bert Wallace: I was nominated by Allied Waste/BFI to attend the Redwood City/San Mateo County Chamber of Commerce leadership course. My golf game is improving. I recently won a “closest-to-the-hole” contest.

2000

Julia Markova: Dave and I are now proud parents of Alexandra (Sasha) Rose, born on April 11. She is beautiful and is a lot of fun. Work is good for both of us, but is definitely less rewarding than giving birth to and raising a child. She is growing too fast.

Jen Pockell-Wilson: On April 14, we welcomed the newest Pockell-Wilson to the world. Elijah Cole is being pampered by his big brother, Jonah, and his big sister, Claire. We are all doing well. I have left Peoplesoft to start my own strategic sales and marketing consultancy. The consulting will allow me the flexibility I need to support my family.

Todd Pope: Our baby girl, Jamie Marie, was born on August 21. Mom and baby are doing great. I am madly, deeply in love with both of them.

2001

Sheri Alterman: This year I started Lexa to help professionals create business documents, sales material and marketing collateral that reflect their excellence and professionalism.

Jen Pockell-Wilson: On April 14, we welcomed the newest Pockell-Wilson to the world. Elijah Cole is being pampered by his big brother, Jonah, and his big sister, Claire. We are all doing well. I have left Peoplesoft to start my own strategic sales and marketing consultancy. The consulting will allow me the flexibility I need to support my family.

Todd Pope: Our baby girl, Jamie Marie, was born on August 21. Mom and baby are doing great. I am madly, deeply in love with both of them.
Graham McDougal: Since graduation, I have added a second career as a financial representative with AXA Advisors. I work with individuals and small businesses on their investment and insurance needs and tie those needs into an appropriate legal framework.

Steven Novak: I am now a manager in Genentech’s Cell Culture Manufacturing department.

Mei Pan: My fun job with PricewaterhouseCoopers gives me plenty of opportunities to travel. I just came back from London, and got married at the end of August.

Chris Thoma: Jessica and I bought a house here in Sacramento. I have moved back into the City of Sacramento’s IT department.

2004

John DePiazza: After six years managing DST Output’s relationship with the postal service and industry, I now work with the clients serviced in our Western division to renew contracts and grow business. Our company is the country’s largest first-class business mailer.

Hilary Hoeber: I am working at IDEO, a product design firm focused on user-centered design principles. I am working on business development and have already completed many projects and workshops for a major food company, large software company and cancer center in Maine. I am truly engaged and loving every minute of the work.

Ralf Holdenried: Our second son, Jonas, was born April 26. We are all doing well.

Michelle Maddaus: I am happy to announce my marriage to Chris Matyas on September 25. We are excited to start our life together in our newly purchased home in Danville, California.

Tell us what’s new! Send us your Class Notes online

www.gsm.ucdavis.edu/alumni/update.htm
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