GOING GREEN GSM-STYLE • BUFFETT 2.0 • BIG BANG!
IDEAS INTO ACTION

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On the Cover: Wielding golden shovels to turn first dirt on Gallagher Hall are (left to right) Professor Robert Smiley; benefactors Maurice J. Gallagher, Jr. and Marcia Gallagher; UC Davis Chancellor Larry Vanderhoef and Dean Nicole Woolsey Biggart.

Read more about the groundbreaking on pages 2–7.
A NEW HOME FOR THE GRADUATE SCHOOL OF MANAGEMENT—AND FOR ME

I’ve had many reasons to think about buildings lately and to contemplate the role they play in our lives. My husband and I are moving out of our home of 17 years, the place that we raised our son and a place where we share many memories. I’m surprised at how emotional this move is, especially since we both agree it is overdue. We will downsize to a smaller and more convenient house.

The Graduate School of Management will move, too, in September 2009. We recently celebrated the groundbreaking for Gallagher Hall, a state-of-the-art academic building. It is the first time in our 26-year history that we will occupy a building that is designed just for us. It will be modern in function but warm in character—an appropriate design for a small business school that emphasizes the power of collaboration in learning and managing. I’ve genuinely enjoyed working with faculty, staff, students, architects and contractors in imagining our new spaces and how they will help to support our learning community.

Like my house, our new building is inspiring emotion, some of it by design. The one feature I have insisted be in Gallagher Hall is a hearth—a place to gather to warm oneself, figuratively at least, and itself a symbol of community. I hope that over the years this hearth will be the site of fireside chats and inspiring and memorable discussions for members of our business and academic communities. It will be a place where knowledge and friendship are cultivated.

It was not too long ago that in California many of us imagined a post-building era, a work setting where people are mostly connected digitally. In this vision buildings are seen as relics of the industrial age when production was primarily a material process that demanded workers be on site. Today, of course, we do a great deal of work remotely even in academia—classes have chat sites, homework gets e-mailed from everywhere and we are networked via the Web. I routinely collaborate on research papers with colleagues in Europe, and I blogged my way around the world last year via my Blackberry.

Nonetheless, despite or maybe because of our virtual activities, face-to-face conversation is as important as ever. Digital connections can be powerful and useful, but they are not nearly as emotionally rich as communicating in person. The information exchanged and bonds that form in socially rich environments are nuanced and meaningful. So often, our alumni mention the late-night study groups, the business plan competition practice, or consulting group briefing sessions as highlights of their education. It is their time together with others that resonates over the years.

Gallagher Hall, made possible by the very substantial gift from Maurice J. Jr. and Marcia G. Gallagher, will be a testimony to the community of people who support the work that we do. In addition to the Gallaghers’ extraordinary generosity, our new building will give witness to the many friends, business leaders, faculty and alumni who want to see us prosper and continue to educate smart and thoughtful business leaders.

I look forward to seeing names on classrooms and lecture halls, on study areas and patios that will be evidence of the strong community of people who have brought us this far. Those names will be etched in stone or glass or brass, and they will be enduring testimony to the richness of the experiences we share.

Nicole Woolsey Biggart
Dean
Jerome J. and Elsie Suran Chair in Technology Management

Gallagher Hall will be a testimony to the community of people who support the work that we do. Our new building will give witness to the many friends, business leaders, faculty and alumni who want to see us prosper and continue to educate smart and thoughtful business leaders.
Under brilliant blue skies and with a buzz of excitement in the crisp fall afternoon air, the UC Davis Graduate School of Management community celebrated the much-anticipated groundbreaking of its new building on Dec. 7. The new building will be named Maurice J. Gallagher, Jr. Hall, in honor of the airline executive who has given $10 million to support the project and establish an endowment for the School.

Nearly 300 business leaders, university officials, students, alumni, faculty and staff gathered for the ceremony and a reception following. With heavy construction equipment already poised to start the first phase of construction, Maurice Gallagher and his wife, Marcia, joined Chancellor Larry Vanderhoef and Dean Nicole Woolsey Biggart on a stage overlooking the site.

“We are here to celebrate a different kind of commencement—a beginning of a new era for our business school and the campus. We are breaking ground on a state-of-the-art building that will suit the needs of a world-class management school and a home that will match the caliber of our work and quality of our students and faculty.”

—DEAN NICOLE WOOLSEY BIGGART

In his introduction of Maurice Gallagher, Vanderhoef noted that the Gallaghers’ gift is the largest ever from a UC Davis alumnus and that Gallagher Hall will be the first academic building to be named for a graduate of the university. Gallagher earned a bachelor’s degree in history from UC Davis in 1971 and later an MBA from UC Berkeley.

“It is a pleasure to witness this dream of a new building for the Graduate School of Management becoming a reality,” Vanderhoef said. “I cannot tell you how important this is to the university… I am particularly grateful to all of you and especially to Maury and Marcia for investing in our campus and in the Graduate School of Management.”

A successful entrepreneur, Gallagher has been described as a “maverick” in the airline industry. He launched ValuJet, commuter carrier WestAir and, most recently, Allegiant Air. Gallagher is majority owner, president and CEO of Las Vegas-based Allegiant, which in January 2007 became the first U.S.-based, mainline, low-cost airline in the last five years to successfully go public.

Gallagher has long ties to the Graduate School of Management and has developed strong relationships with Biggart and professor and former dean Robert Smiley. Gallagher served on the Dean’s Advisory Council in the early 1990s, has been a guest speaker in MBA courses and was the School’s commencement keynote speaker in 2000.

“Marcia and I are pleased to make this investment in the students, faculty and leadership of the Graduate School of Management,” Gallagher said. “We look forward to witnessing the School’s next stage of development and it is our hope that our gift will help the School continue its course to even greater success and recognition. We are pleased to be part of your future.”

As he has in other start-up ventures, Gallagher said he is investing in an opportunity with a young business school that “always looks for an edge,” which
fits his profile and personality. He praised the School’s entrepreneurial culture and unique sense of community.

“The School is already ranked among the best MBA programs in the country,” he said. “To move into the elite tier, you have to have a world-class facility. The location, benefits and design of this new building, combined with the leadership of the faculty, will enable the School to jump up to that higher level over the next 10 to 15 years.”

CELEBRATING THE START OF A NEW ERA

Sporting blazers and blue and gold ties for the groundbreaking, the spirited Cal Aggie Marching Band-Uh! jammed the “Aggie Fight Song” as many of the attendees lined up to wield golden shovels and turn first dirt on the $34.5-million project that couples the new Graduate School of Management building with an adjacent conference center.

Sunshine, the Band-Uh!, and a speech from Maurice Gallagher urging the Graduate School of Management community to continue excelling made for a perfect setting for golden shovels to break ground on a new era,” said alumna Joy Dalauidao-Hermsen ’92, past president of the GSM Alumni Association. “It was a proud moment and I can’t wait for the grand opening in 2009.”

continued on next page

“The UC Davis Graduate School of Management already is ranked among the best MBA programs in the country. To move into the elite tier, you have to have a world-class facility. The location, benefits and design of this new building, combined with the leadership of the faculty, will enable the School to jump up to that higher level.”

—MAURICE J. GALLAGHER, JR., PRESIDENT AND CEO, ALLEGIAN TRAVEL COMPANY, $10-MILLION CHARTER DONOR
Gallagher Hall—at 40,000 square feet and three stories—will more than double the space of the School’s current home. The new stone, glass and stucco building will feature technologically advanced classrooms designed for interactive learning; expanded space for extracurricular activities; an upgraded and centralized admissions, student programs and career services center for students to develop skills to advance their careers; and an outdoor garden and courtyard for studying, informal gatherings and special events.

The energy-efficient, environmentally responsible project will help boost the profile of the nationally ranked UC Davis MBA program and serve as an important new venue for business and academic conferences. The neighboring 42,000-square-foot, two-story conference center will feature meeting and office spaces and a restaurant on the first floor.

The complex also will include a 75-room, four-story Hyatt Place hotel that will be built separately. Hotel construction is scheduled to start in the spring and is expected to take about a year.

Gallagher Hall will help anchor UC Davis’ emerging “front door,” a grand entry to the campus that will mix art, science and business. Visible from Interstate 80, the heavily travelled corridor linking Sacramento and the San Francisco Bay Area, the Graduate School of Management’s new building will be located across from the Robert and Margrit Mondavi Center for the Performing Arts, adjacent to the Buehler Alumni & Visitors Center, near the School of Law to the north and the soon-to-be-completed Robert Mondavi Institute for Wine and Food Science to the west, and alongside a planned UC Davis Museum of Art.

With its easy-in, easy-out access from the interstate, the complex “will be a great regional asset and provide an attractive venue for the business community to get together on the university campus,” said Barbara Hayes, executive director of the Sacramento Area Commerce and Trade Organization.

“Most appealing is how Maury Gallagher’s demeanor embodies the culture of UC Davis School of Management. In that vein, the groundbreaking was a thoroughly selfless and unassuming celebration of a considerable achievement.”

—FRANK WASHINGTON, CEO, MOON SHOT COMMUNICATIONS; DEAN’S ADVISORY COUNCIL

“This was a truly historic event for School. Gallagher Hall will help us to continue to attract top-quality MBA students, faculty and staff. It will also serve as a very visible symbol of the success and significant impact of our young business school.”

—JONATHAN SHORT, SECOND-YEAR MBA STUDENT

GOING FOR GOLD: ECO-FRIENDLY BUILDING

Campus planners expect that both Gallagher Hall and the conference center will meet the gold standard of Leadership in Environmental and Energy Design (LEED) certification, which would make them among the “greenest” buildings in the University of California system.

The Sacramento office of Sundt Cos. is the general contractor on the project, teaming with architectural firm Sasaki Associates of San Francisco.

“Gallagher Hall will be a source of pride and inspiration, and a center for faculty, staff, students and alums to gather for generations to come,” said MBA student Daniel MacDonald, co-president of the Davis Net Impact chapter.

Coo-jo students, alumni and staff team up to turn first dirt on the $34-million project, which will marry the Graduate School of Management’s new state-of-the-art building with an adjacent conference center. The doors are expected to swing open in fall 2009.
“Sunshine, the (Cal Aggie Marching) Band-Uh!, and a speech from Maurice Gallagher urging the Graduate School of Management community to continue excelling made for a perfect setting for golden shovels to break ground on a new era. It was a proud moment and I can’t wait for the grand opening in 2009!”

—ALUMNA JOY DALAUDIAO-HERMSEN ’92, DIRECTOR, CAL AGGIE ALUMNI ASSOCIATION BOARD; PAST PRESIDENT, GSM ALUMNI ASSOCIATION

“It’s particularly fitting that the building is being built to such high standards of energy efficiency and sustainability, as the School’s community is strongly committed to issues of environmental and social responsibility.”

TOASTING A TRANSFORMATIONAL GIFT

Up to half of the $10-million gift from the Gallaghers will be used for enhancements, improvements, equipment and ongoing operational expenses that will supplement university financing and the contributions of many others toward the new building.

The balance of the gift will establish the Gallagher Fund, an endowment to provide for the highest priorities of the School, including faculty and student support and program expansion.

“Maury Gallagher is a savvy and experienced entrepreneur,” said Biggart, who led a champagne toast to the Gallaghers and the new building at a packed reception following the groundbreaking.

“His support and vision mean a great deal to the School and to UC Davis. This is a major gift. It’s truly transformative. It affirms that we are doing good things here, and gives us the means to do even more.”

“I couldn’t be happier,” Gallagher said. “I wanted to invest in the culture here and keep it going. The building and its location make a terrific statement about both UC Davis and the Graduate School of Management—which I care deeply about. The GSM is a remarkable business school and will become even greater. I look forward to seeing the new building rise out of the ground.”

That won’t take long. Just days after the groundbreaking, a construction fence went up and bulldozers and graders began leveling the site in preparation for laying the foundation in March. The buildings themselves should start to take shape in the spring with the doors of Gallagher Hall expected to open to greet the incoming class in the fall of 2009.

“It doesn’t get any better than this . . . . The Gallaghers have been enormously generous, and our challenge is to drive the School to even greater heights with the new physical facility they have made possible. It was the perfect gift at just the right time.”

—ROBERT SMILEY
PROFESSOR AND FORMER DEAN

Learn more and view photos and video news of the groundbreaking @

www.gsm.ucdavis.edu/gallagherhall

As the crowds arrive, Maurice and Marcia Gallagher enjoy a moment before the groundbreaking on the eco-friendly, three-story new building that will be named Maurice J. Gallagher, Jr. Hall, in honor of their $10-million gift to the Graduate School of Management.
The UC Davis Graduate School of Management recognizes with sincere thanks and appreciation the early leadership gifts provided by the following donors in support of the design and construction of Gallagher Hall.*

**Transformational Gift, $10,000,000**
Maurice J. and Marcia G. Gallagher

**Building Platinum Society ($100,000–250,000)**
Reza Abbaszadeh
Richard C. and Joy M. Dorf
Robert W. and Helga Medearis

**Building Century Club ($50,000–$99,999)**
Jerome J. Suran
The Greg and Dean Chabrier Family

**Building Benefactor ($25,000–$49,999)**
Roger Akers and Carole Waterman
Kevin M. Bacon
Nicole Woolsey Biggart and James F. Biggart
Michael C. and Renee Child
Paul A. and Eva Griffin
Robert L. and Sandra E. Lorber
Robert H. Smiley and JoAnn Cannon
Frank and Kim Washington

**Building Patron ($15,000–$24,999)**
Gary and Beth Brooks
Gordon C. Hunt, Jr., M.D.
Hester Roofing Company

**Building Supporter (Up to $14,999)**
Steve F. Bouck
Daniel Kennedy
Mike and Shirley Helm
Gary and Andrea Orr
David F. Petroni
Rissa V. Spears
Shon H. Yang

*The gift levels above recognize gifts and pledges specifically associated with the new Graduate School of Management building as of February 20, 2008, and do not reflect total giving to the School.

Several additional naming gift opportunities, from $15,000 upwards, exist including the grand foyer, faculty offices, student conference rooms, and the dean’s suite.

For further information on naming opportunities associated with Gallagher Hall, please contact Anya Reid, Assistant Dean, External Relations and Development, (530) 754-6939, e-mail: aereid@ucdavis.edu.
ABOUT GALLAGHER HALL

SIZE
Three stories with a total of 40,000 gross square feet

PLANNED COMPLETION
Fall 2009

DESIGN AND BUILD TEAM
Sakaki Associates, San Francisco
Sundt Companies, Sacramento

FEATURES
- Open and vibrant spaces to foster collaboration and a warm sense of community
- Technologically advanced classrooms designed for interactive learning experiences
- Expanded space for students’ extracurricular activities
- State-of-the-art student programs and career services center for students to develop skills needed to advance their careers
- Outdoor garden and courtyard areas for special events and networking
- Professional character that attracts prestigious employers as well as prominent speakers and executives
Doing well for yourself while doing good for others is the essence of giving back.

Yet the results of a recent survey suggest a general lack of public awareness about various charitable giving options. About eight out of 10 people in the U.S. made a contribution to a favored cause over the past year, but few used proactive, nontraditional means, such as planned giving, according to a Wall Street Journal Online/Harris Interactive poll.

Planned giving is just one of several ways to invest in the UC Davis Graduate School of Management to ensure its continued excellence in the future. By offering potential tax advantages, retirement income or other benefits, planned giving can be a valuable tool for anyone charting their financial future and wanting to make a difference.

Professor Emeritus Richard Dorf and his wife, Joy, recently pledged $100,000 to the Graduate School of Management through a planned gift. Their donation will name a first-floor classroom in Gallagher Hall, the School’s new building now under construction, and fund a permanent aesthetic addition to adorn the Hall.

“We were able to give and show that we are committed to the building and the value of it,” said Professor Dorf, who is director of the UC Davis MBA Consulting Center and has taught at UC Davis since 1972, including MBA courses in technology management and new business ventures.

Dorf and his wife have already donated the first installment of the three-year pledge. They also set up their estate plan so the gift will be fully funded in the unlikely event that they should not live to see the pledge completed.

“We encourage others to join us, alumni and friends—whether through a planned gift or a current contribution for the School’s immediate needs,” Dorf said.

With so many financial, career and family milestones in one’s life, Dorf said it makes good sense to draft a parallel plan for giving back so “when opportunities come you can seize them.” Children finishing college, grants and exercising of stock options, sales of equities or real estate, and drafting a will or estate plan are just a few forks in the road of life where informed decisions can facilitate a transformational contribution.

“If you can plan ahead so your donation occurs over those events, you can see your way to have a legacy and really help the campus and the Graduate School of Management—that’s what we saw,” said Dorf. “I encourage those who are connected to the School to talk to the development staff to learn more about the ways to structure giving so it fits your timeline and life situation.”

The Peter J. and Carolee W. Shields Society recognizes the generosity of donors who remember UC Davis through a planned gift. Membership includes an invitation to an annual luncheon, the donor’s name in perpetuity on the official Shields Society registry—if they wish—and a unique Shields Society pin and certificate.

If you are interested in exploring ways to invest in the future of the Graduate School of Management, contact Assistant Dean of External Relations and Development Anya Reid ’04 at (530) 754-6939 or e-mail aereid@ucdavis.edu.

(Donors are encouraged to seek the counsel of their tax and legal advisors before implementing any gift plans.)

www.gsm.ucdavis.edu/giving
Financial Times: UC Davis No. 2 Worldwide in Organizational Behavior
MBA Program among Top 30 in U.S. and 58th Globally

The UC Davis Graduate School of Management is ranked No. 2 in the world for the study of organizational behavior, according to the Financial Times’ Global MBA 2008 survey released in January.

It marks the second consecutive year the Financial Times has ranked UC Davis among the top two business schools in the world for organizational behavior. Instituto de Empresa Business School in Madrid ousted UC Davis from the No. 1 position this year. Schools that UC Davis topped include Northwestern University's Kellogg School of Management (4th), Stanford University's Graduate School of Business (5th), Harvard Business School (7th) and IMD Business School in Lausanne, Switzerland (9th).

Overall, the Financial Times ranked the UC Davis MBA program 28th in the U.S and 58th in the world—up from last year’s rankings of 47th and 76th, respectively.

The Financial Times Group, one of the world’s leading business information companies, bases its rankings on data from alumni and the schools. The FT rankings focus on alumni career progress, diversity and faculty quality. Of the 20 criteria used to determine the overall rankings, eight are based on alumni questionnaires. Most of the top 10 rankings in specialty fields, including organizational behavior, are based on alumni assessment.

The Graduate School of Management’s other recent accolades include:

• Top 30 in the world for integrating issues of social and environmental stewardship into curricula and research.

• Top 50 MBA program in U.S. for 12 consecutive years, 20th among publicly supported business schools and 46th overall in latest ranking.
  (U.S. News & World Report, April 2007)

• No. 6 in U.S. for preparing MBA students for technology, Internet and telecom, as ranked by corporate recruiters.
  (The Wall Street Journal/Harris Interactive, October 2007)

• Top 30 regional U.S. business school as ranked by corporate recruiters.
  (The Wall Street Journal/Harris Interactive, October 2007)

• Top 50 MBA program in U.S. for entrepreneurship.
  (Women 3.0 magazine, February/March 2008)

• Top 30 worldwide for faculty quality and top 50 for student quality.
  Overall, top 40 MBA program in U.S. and 71st globally.
  (The Economist Intelligence Unit, Which MBA, September 2007)

• Top 10 MBA program with greatest opportunities for women.
  (The Princeton Review, Best Business Schools Rankings, 2008)

• 16th among part-time MBA programs in the U.S.
  Based on graduates’ return on investment.
  (Forbes “Best Business Schools”)

www.gsm.ucdavis.edu/MBArankings
Globally Responsible Leaders

The Graduate School of Management has long had a commitment to changing the world through the power of business and forging campus partnerships to put our collective ideas into action toward this goal.

“UC Davis is well known—and deservedly so—for its embrace of community and ethical principles,” said Dean Nicole Woolsey Biggart. “It is especially known for its cutting-edge environmental research, and the campus will be getting even more attention in the years ahead because the problems facing our planet are so acute.”

The GSM fits right into the campus culture: sustainability and social responsibility are woven into the very fabric of the School, which has a strong “green” reputation. The Aspen Institute’s Beyond Grey Pinstripes 2007–2008 survey ranked the School among the top 30 worldwide for integrating issues of social and environmental stewardship into curricula and research.

UC Davis MBA students are globally aware, and dedicated to using their business skills in finance, marketing, accounting and organizing to improve their communities and the world. From helping to commercialize science and engineering breakthroughs that have great potential, to applying new tools for socially responsible investing, UC Davis MBAs are making their mark as innovative leaders, pushing the “green business” envelope.

MBA Team Reaches Top 10 in Thunderbird’s Sustainable Innovation Challenge

A group of four UC Davis MBA students was one of only 10 teams to advance to the finals of the fifth annual Innovation Challenge, held in conjunction with Thunderbird School of Global Management’s Sustainable Innovation Summit in November.

The team of Mahesh Seetharaman, Amit Raman, Jeremy Vidito (pictured left to right) and Damien Mar Chong rose to the top five of a pool of 118 teams representing 51 universities in 13 countries that competed in the online round of the competition. They traveled to Thunderbird’s Glendale, Ariz., campus to compete for the $20,000 first prize and the title Global Champions of Sustainable Innovation.

The competition challenges teams of MBA and other master’s-level students to develop creative, innovative and sustainable business concept plans to address real-life challenges faced by global corporations.

The UC Davis MBA students’ top 10 plan showcased a low-energy, low-cost charger for personal electronic devices (PEDs) such as mobile phones, iPods and other MP3 players. PEDs waste nearly 95 percent of the electricity they consume, so, the team noted, more efficient charging could prevent the release of more than one million tons of greenhouse gas emissions—and save a typical household more than $25. Their proposal called on competition sponsor Arizona Public Services to launch the Sol Charger, which would integrate new solar technologies to create flexible photovoltaic solar strips to charge a PED’s battery.

The Sustainable Innovation Summit featured a variety of events dedicated to best practices driven by innovation and corporate social responsibility. Keynote speakers included Graduate School of Management alumnus Ted Howes ’04, who leads the design consultancy IDEO’s efforts in integrating sustainability and business factors.
**PRiME TIME**

Ensuring that business education is part of the solution to the challenges of globalization, the Graduate School of Management has become one of the first 100 business schools in the world to officially adopt the United Nations Global Compact’s Principles for Responsible Management Education (PRiME), the first international guiding framework for academic institutions to advance corporate social responsibility.

“PRiME is a practice, not a topic,” Dean Nicole Woolsey Biggart told her counterparts at the AACSB International’s annual dean’s conference in San Antonio, Tex., on Feb. 7, where she presented a case study of PRiME initiatives at the GSM.

“We teach courses in sustainable business and include triple bottom line topics in our courses,” Biggart said, “but we believe PRiME is about the integration of skills with philosophy, values and understanding.”

In training tomorrow’s business leaders, universities have the potential to initiate positive change. The United Nations Global Compact has created a wave of change in the corporate world by engaging more than 3,000 corporations in a process of continuous improvements in the areas of human and labor rights, environmental protection and anti-corruption. The compact recently invited business schools to join this movement of voluntary collective action by integrating universal values in curricula and research.

PRiME was developed last summer by an international task force of 60 deans, university presidents and representatives of leading business schools. The co-convening organizations include the United Nations Global Compact, the Association to Advance Collegiate Schools of Business (AACSB International), the European Foundation for Management Development, the Aspen Institute’s Business and Society Program, the Globally Responsible Leadership Initiative and Net Impact.

**Energy Efficiency Center Powers Tech Transfer**

Launched in April 2006 with a high-profile event attended by Governor Arnold Schwarzenegger, the UC Davis Energy Efficiency Center (EEC) has put the pedal to the metal to push viable energy efficiency technologies off the lab bench and into the marketplace by fostering interdisciplinary collaborations across the campus.

Associate Professor Alice Textor, director of the UC Davis Center for Entrepreneurship, served as the founding director for the EEC in its first year, and now is associate director of commercialization. Under his leadership, the center reached several milestones and has attracted significant financial backing and advisory support from industry leaders.

“The Graduate School of Management has played a key role in the center’s successful launch and ongoing operation,” said alumni Ben Finkelor ’04, the center’s program manager.

“While expertise in engineering, design and policy are necessary ingredients to address the commercialization challenges facing energy efficiency technologies, the catalyst is when market research and analysis and business modeling are added to the mix,” explained Finkelor. “It is no surprise that the active involvement of the GSM is what makes the center stand out as a unique and compelling university research hub.”

California’s three publicly owned mega-utilities—Pacific Gas & Electric, Edison International and Sempra Energy—were quick to partner with the center as Leadership Sponsors, each pledging $500,000. The most recent additions include Wal-Mart, the world’s largest public corporation and one of the biggest energy customers; Chevron Corporation, the second-largest U.S. energy company; and investment giant Goldman Sachs, which is proving that valuing the environment can go hand in hand with wealth creation.

The EEC has trained eight UC Davis MBA students and Ph.D. researchers as emerging venture analysts to literally help bring promising energy efficiency technologies to life. And on February 13 the EEC and the UC Davis Center for Entrepreneurship co-hosted the first Technology Impact Summit, which brought together top industry executives, regulators, customers and researchers for a candid discussion about the barriers and potential solutions to speeding the market penetration and impact of energy efficient technologies.

**Planet-Saving Entrepreneurship**

The UC Davis Center for Entrepreneurship is working to find solutions to the planet’s pressing environmental issues by closing the gap between science and business, building bridges to turn ideas into action.

The second-annual Green Technology Entrepreneurship Academy, to be held July 7–11, will bring scientists and engineers from universities nationwide together with leading entrepreneurs, venture capitalists and angel investors for five days of intensive workshops focusing on developing lab-to-market pathways. The academy is held at the Tahoe Center for Environmental Research, a UC Davis-affiliated world-class facility in Incline Village, Nev.

The first Green Tech academy last March drew 45 researchers from 22 universities, encouraging its founding sponsor, the Ewing Marion Kauffman Foundation, to pledge support through 2009. Additional sponsors include the Superfund Basic Research Program, PG&E, the Sierra Angels, Frequent and the Nevada Institute for Renewable Energy Commercialization.

Andrew Hargadon, director of the entrepreneurship center, says the need for practical solutions to energy and resource conservation has become critical with the growing global environmental crisis.

“Many scientists would like to see their research change the way we produce or consume energy; the way we treat our wastewater; or the way we monitor, diagnose and treat toxins in our bodies and our environment,” Hargadon said. “But broader impact depends on both sound science and a viable business model. We provide the tools for putting those two together; once that happens, real and sustainable change can follow.”

**Focus on Climate Change**

UC Davis Joins National Teach-in on Global Warming

On Jan. 31 the UC Davis community joined nearly 1,800 universities, schools and civic organizations across the country for Focus the Nation, a day-long educational initiative to address the challenges posed by global climate change.

UC Davis assembled one of the biggest programs in the country for the event, which organizers said was the largest teach-in in history. The campus agenda featured seminars, an idea fair that drew 1,500 visitors, a climate change cultural showcase, tours of eco-friendly sites and a capstone evening World of Ideas Café that attracted more than 200 attendees, including prominent policy makers, UC President Robert Dynes and UC Davis Chancellor Larry Vanderhoef.

The Graduate School of Management, through a partnership with the student Davis Net Impact chapter and the UC Davis Energy Efficiency Center (EEC), played a major role in the six-month planning for the event.

Second-year MBA student Daniel MacDonald—an emerging venture analyst in the EEC and past co-president of Davis Net Impact—spearheaded the School’s early participation by joining the campus Focus the Nation committee.

“Business innovation and energy efficiency are low-hanging fruits that society can use in the long battle against climate change,” said MacDonald, leader of the Confront Carbon at Home group, which included first-year MBA students Jeff Gleeson and Christine Lim, and Tai Stillwater, a graduate student in the UC Davis Institute of Transportation Studies.

At the World of Ideas Café, MacDonald’s team presented an online site that conducts energy audits, allowing allows users to enter data from utility bills to track their carbon output. The tool to cut residential carbon emissions was rooted in a final class project and won the 2007 Net Impact Network Challenge. The idea was spotlighted in the Sacramento Bee’s coverage of Focus the Nation.

http://entrepreneurship.ucdavis.edu

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**Environmental Solutions for America**

http://unglobalcompact.org

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**http://eec.ucdavis.edu**
UC Davis’ and the Graduate School of Management’s sustainability street cred got a boost when more than 900 thought leaders, entrepreneurs and executives converged with researchers at the Mondavi Center Sept. 12–14 to discuss, debate and predict the powerful economic, social and cultural benefits of the burgeoning green and clean tech industry.

Focused on creating “greener pastures for global business,” AlwaysOn’s first annual GoingGreen conference showcased the sector’s entrepreneurial and venture capital activity in fields ranging from photovoltaics and virtual utilities to smart green cities and next-generation energy-sparing cars. Backed by more than $3.6 billion poured into the sector last year, green-tech innovators are shaking the foundations of the global energy, water, agriculture, transportation, construction, manufacturing and resource recovery establishments—all trillion-dollar industries.

Serving as co-hosts of GoingGreen, Dean Nicole Woolsey Biggart and Vice Chancellor of Research Barry Klein (pictured with the WrightSpeed X-1, the world’s fastest electric car) kicked off the conference by highlighting the efforts to harness and accelerate the commercial potential of the fruits of the record $1.5 billion in research funding the campus received the past three years.

Later, Cradle to Cradle author and visionary architect-designer William McDonough (pictured above meeting Biggart) earned a standing ovation for his inspiring keynote address on the “eco-effective future” and his “strategy of hope” for sustainable design.

AlwaysOn founder Tony Perkins (pictured above left introducing the summit)—who attended UC Davis as a student—first pitched the idea of GoingGreen to Biggart, saying he was excited to “partner with a campus that has deep and distinctive research and expertise to tap into.”

Graduate School of Management students, faculty, alumni and business partners plugged in at many levels. Associate Professor Andrew Hargadon (pictured below), founding director of the UC Davis Energy Efficiency Center, moderated an all-star panel on data center power and cooling solutions—a top concern facing IT executives. Meanwhile, alumnus JonCarlo Mark ’00 (pictured above right), a senior portfolio manager in alternative investments for pension-fund giant CalPERS, spoke about financing green innovations.

Honoring his 100 top private greentech companies, Perkins summed up their magnitude: “At the end of day, it’s not going to be people like Al Gore and Leonardo DiCaprio who are going to go out and save the world—it’s the green entrepreneurs. It’s the men and women who are running these GoingGreen 100 companies who are our soldiers in the battle to save our planet. They are the ones creating wealth, jobs and opportunities around the globe.”

Going Green GSM-Style

GoingGreen Summit @ UC Davis
Greener Pastures for Global Business

Visit the GoingGreen video @

www.gsm.ucdavis.edu/multimedia
Entrepreneurial synapses are firing at record speed across UC Davis, triggered by the opportunities offered by the Big Bang! Business Plan Competition and a constellation of Little Bang technology contests that connect researchers with business students and plug them into a growing network of venture capitalists, angel investors and tech transfer experts.

"Most scientists don’t have the training, experiences or networks to move their ideas into the market," said Associate Professor Andrew Hargadon, director of the UC Davis Center for Entrepreneurship. "But when you bring scientists together with business students and investors, a special synergy happens. We create entrepreneurs."

Like a microchip on a computer motherboard, the circuitry now hard wired around innovations at UC Davis lights the path to bring ideas to the commercial market. The UC Davis MBA student-organized Big Bang! and the Little Bang competitions run by UC Davis InnovationAccess serve as launch pads to help spin out start-ups from the university.

The Little Bang contests, which are pipelines to the Big Bang! competition, are divided into five sectors: clean energy/environmental sciences; energy efficiency; information technology and nanotechnology; medical and biotech innovations; and foods for health and wellness. The winners of each category, who take home $3,000, and the runners up earn an automatic berth to the semi-finals of the Big Bang!

In the past seven years Big Bang! has become one of the best-known business plan competitions on the West Coast, awarding $120,000 to 21 promising student-initiated projects—several of which have lifted off as successful early-stage ventures.

That’s what first-year MBA students Kevin Anderson and Terence Fleischer have in mind. At a mixer in December, they met Siva Gunda, a Ph.D. candidate in mechanical engineering. The team—which also now includes Emine Gunhan, an MD/Ph.D. postdoctoral researcher in neurobiology—plans to enter three very different technologies into the Little Bang contests this spring, with hopes of advancing to the Big Bang!

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The foursome is developing a business plan for a project proposed by Joel Snook, an electronics engineer who approached the UC Davis California Lighting and Technology Center for help in commercializing his invention: a simple switch that, if installed in homes statewide, might enable California to avoid rolling blackouts. The team’s other two other projects involve a standby power solution called Green Plugs and a neuro-protective pharmaceutical for the prevention of Parkinson’s and Alzheimer’s diseases.

“We’re all driven to learn more about how to develop a business plan, to bring something from the spark of an idea all the way through to market,” Anderson said.

Second-year MBA student Cassie Hilder, co-chair of the Big Bang!, said this year’s committee innovated the series of networking and workshops they offer, including new ways to mash up the knowledge of researchers and engineers with the business skills of MBA students. One big success was a “speed dating” event that paired those with ideas with those looking to join a team in a fast-paced rotation of five-minute interviews. The event inspired the creation of several potential Little Bang and Big Bang! entrants.

With $23,000 in seed cash at stake, the Big Bang! culminates May 21 with presentations from finalists to a panel of top-tier venture capitalists and start-up experts, followed by a public awards ceremony to crown the first and second place teams and audience-favorite.

Learn more and RSVP for the Big Bang! finals

http://bigbang.gsm.ucdavis.edu

At the Big Bang!/Little Bang kick-off last October, Raju Pandey shares his success story of turning data center temperature controllers into commercial reality at SynapSense in Folsom, where he is chief technology officer. The product grew out of work that was done in Pandey’s UC Davis computer research project. Venture capitalists have invested $12.5 million in the technology.
Alumni Recognize Outstanding

Each year, the Alumni Association’s fellowship program recognizes one student from each MBA program who exemplifies the core values of passionate and energetic leadership, community building and a commitment of service to the School. Candidates are nominated by students, faculty and staff. The $1,500 awards are funded by donations to the alumni annual giving program.

DANIA STOTTS
DAYTIME MBA PROGRAM
Dania Stotts ’08 may be the most familiar face at the Graduate School of Management. As director of new student orientation for the Associated Students of Management, Stotts organized a busy two weeks of activities before classes started last fall to help first-year students bond and get acquainted with the School’s culture. Highlights included wine tasting in the Napa Valley, a weekend trip to the Marin Headlands and a team-building ropes course. Stotts also created a buddy system, pairing first-year with second-year students.

“I was having so much fun, it didn’t feel like work at all,” Stotts said.

Stotts completed her undergraduate degree in economics at UC San Diego and stayed in San Diego for five years, working in sales, marketing and developing strategic partnerships for privately held software company Acucorp, Inc.

She realized that a background in finance and accounting would help her better understand the failures and successes in marketing, so Stotts and her husband, Chris, uprooted so she could pursue a UC Davis MBA. It didn’t hurt that they both had family in the Bay Area and her brother is an undergraduate at the university.

While Stotts has focused on marketing, she has enjoyed a variety of courses, including a financial accounting course with Associate Professor Katrina Ellis. Stotts teamed with four fellow students on a final project that analyzed Delta Airlines’ bankruptcy, taking a hard look at why the company floundered and how it could have been avoided.

“We were taught to look at the problem from a holistic viewpoint,” Stotts said. “It was a great learning experience.”

The Alumni Association Fellowship recognizes Stotts’ role as an “incredible ambassador” for the School and her ability to inspire enthusiasm in others. She continues to organize social events for the Big Bang! Business Plan Competition and the Davis Net Impact chapter.

Following graduation in June, Stotts plans to move to San Francisco and continue her career in marketing.

“I have enjoyed playing a leadership role at the School,” she said. “It is critically important that each of us give back to our community, and I look forward to staying very active as an alumna.”

JULIET HODDER
BAY AREA WORKING PROFESSIONAL MBA PROGRAM
After several years as an at-home mom, Juliet Hodder ’08 faced a crossroads. She had previously worked as director of branch services for Charles Schwab in San Francisco and missed being part of a big team. But she also wanted to gain new business skills by pursuing an MBA.

“With two small children and a husband with a busy career who was also a competitive cyclist, going back to school seemed a cross between a fantasy and a train wreck,” Hodder said.

Then she learned about the UC Davis Bay Area Working Professional MBA Program. “For the first time, I felt this could really work,” she said.

Hodder joined the program’s charter class in fall 2005, shortly after she launched Ensembles, a meal-assembly business in San Ramon. She entered Ensembles into the School’s Big Bang! Business Plan Competition her first year and tied for first place, taking home $10,000.

With her business up and running, Hodder threw herself into extracurricular activities, joining the program’s student council as communications chair and serving as co-president for the finance association. Last fall she coordinated the program’s first newsletter, building bridges between the School’s Bay Area and Davis communities. The Alumni Association fellowship recognizes Hodder’s dedication to the program, inspiring other students to get involved.
“This fellowship is an acknowledgement that my small efforts to be a part of the Graduate School of Management’s growth are recognized,” Hodder said.

Hodder sold her business last summer. After graduation she plans to put her analytical skills to work in a corporate environment where she can once again be part of a team.

“Going through this program has been a transformative experience,” Hodder said. “I feel like a different person—and it’s all through the encouragement and camaraderie of my fellow students. They will be life-long friends.”

TIM LANDOLT
SACRAMENTO WORKING PROFESSIONAL MBA STUDENT

Tim Landolt’s grandpa always said that the scent of dairy cows was the smell of money. It wasn’t until Landolt left the family farm in Tillamook, Ore., to study mechanical engineering at Portland State University that his nose got a break and he realized bovine manure stank.

Now he knows how profitable the dairy industry can be. Landolt, a Sacramento Working Professional MBA student, owns Vista Valuations, which appraises industrial facilities that process dairy products like cheese, whey and butter. His clients are spread throughout Idaho, Wyoming, Montana, South Dakota and Utah, with just one in California.

In retrospect, Landolt said launching his business just before starting the MBA program last year was pure madness. But he admits a state of mild turmoil motivates him to action.

Landolt began looking for an MBA program a couple of years ago while he and his wife, Samantha, were teaching English in Prague. He wanted a small program with accessible faculty members and top-notch classmates. The Graduate School of Management seemed the perfect place.

Balancing family, classes, studying and travel for work has been truly challenging. Landolt said the program’s tremendous flexibility and the option to make up missed classes at the Bay Area or Davis campus have been invaluable.

The Alumni Association fellowship recognizes Landolt’s “can-do” personality and his dedication to the School. Despite his busy schedule, Landolt recently became president for the Sacramento Working Professional MBA Student Council. Last year he represented the program on the Alumni Association’s board of directors.
The alumni awards program acknowledges graduates who have made exceptional contributions and provided energetic leadership to the School, the business community and society. At the annual Recognition Dinner in November, the Alumni Association honored two of its members for their professional and personal achievements.

ALUMNI DISTINGUISHED ACHIEVEMENT AWARD

GORDON HUNT DEFINES A DIFFERENT WAY OF BEING A DOCTOR

Dr. Gordon Hunt, Jr. ’97 attributes his resolute work ethic to his father, a pharmacist who labored well into his late 70s. Hunt plans to do the same, but after 20 years of long hours and late nights in the intensive care unit as a pulmonary critical care specialist, he decided to transition into a less physically demanding role in health care.

Knowing an MBA would give him respected credentials and needed skills to complement his hands-on medical experience, Hunt enrolled in the charter class of the Sacramento Working Professional MBA Program, launched in 1994.

“I went to the Graduate School of Management to learn about accounting and finance, but was surprised to find what a broad education getting an MBA could be,” Hunt said. “It was a great educational and personal experience.”

While earning his MBA, Hunt was promoted to senior level management at Sutter Health, one of the nation’s leading nonprofit networks of community-based health-care providers.

“I received training well designed to help me do my job better and more effectively,” Hunt said. “This is as much of a vocation as it is a job.”

While he misses the close interaction with patients, Hunt has found that his current role as senior vice president and chief medical officer at Sutter Health is simply a different way of being a doctor.

As Sutter Health, Hunt leads system-wide quality initiatives and efforts to integrate care through alliances with aligned and affiliated physicians groups across Northern California. Despite his 60-plus hour work weeks, he still finds time to give back to the School. Hunt has served on the Dean’s Advisory Council since 2005 and contributed financially through his affiliation on the council and to the GSM Annual Fund.

ALUMNI OUTSTANDING SERVICE AWARD

AARON CHIN VOLUNTEERS WITH A VISION

Being turned down for a job at the Graduate School of Management shortly after completing his undergraduate degree at UC Davis presented an opportunity in disguise for Aaron Chin ’00. A self-confessed go-getter, Chin said the experience of learning more about the School planted a seed that the program would be a great fit for him—and it was.

The recipient of the 2007 Alumni Association Outstanding Service Award, Chin served on the School’s Alumni Association Board of Directors for six years before passing the baton last June.

The award recognizes Chin’s tireless leadership and contributions to the Graduate School of Management. A “techie guy” at heart, Chin has participated in his alma mater’s mentoring program, helped plan his class reunion in 2005 and has been active in a number of both School and Alumni Association events over the years—not the least of which was organizing Snow Day for six years running.

He witnessed how the Alumni Association has evolved from simply getting people involved to developing a long-term vision as a partner in the School’s continued excellence and growth. Those plans go far beyond hosting fun social events—it’s looking at what alumni can do for each other and the School, Chin said.

Chin also supports the School financially. As a planning analyst at Intel—where he interned for six months while in the Daytime MBA program—Chin has rallied alumni to participate in the company’s volunteer matching grant program. For every 20 hours an employee volunteers for a school, Intel pays that school $200. Employees can pool their hours and donate money to the Graduate School of Management. Thanks in part to Chin’s efforts, Intel donated $1,600 to the School last year and $2,000 in 2005.

“Volunteering and giving back have always been important to me,” Chin said. “I want to leave things better than when I first got there. I’d like to think I’m succeeding on small points.”

by Trina Wood
For the second straight year, a group of UC Davis MBA students were invited to meet and learn from businessman and philanthropist Warren Buffett, the chairman and CEO of Berkshire Hathaway Inc. Buffett hosted 120 students from the Graduate School of Management—triple the number who visited him last year—in Omaha on President’s Day in February.

Leading up to the trip, students met several times to prepare and finalize team projects, including ways they will thank Buffett for the opportunity to meet him and tour his businesses in Omaha.

“Berkshire Hathaway’s incredible performance is among financial history’s most celebrated and talked about successes, so visiting Warren Buffett is a rare chance to meet the man behind the legend,” said first-year Daytime MBA student Joe Escalada.

PRESIDENT’S DAY AT BERKSHIRE HATHAWAY
With interest running high, a lottery was held to decide the 120 lucky Buffett visitors. About 40 students each from the Daytime MBA, Sacramento and Bay Area Working Professional MBA programs met in Omaha. Dean Nicole Woolsey Biggart and finance Professor Brad Barber accompanied the students.

Buffett so enjoyed meeting with 40 UC Davis MBA students last year that he followed up by inviting a group three times the size for this February’s visit.

This year’s UC Davis group, joined by students from New York University’s Stern School of Business, toured the Nebraska Furniture Mart—part of Berkshire Hathaway—followed by a two-hour question-and-answer session with Buffett at the Field Club of Omaha. After dining with the billionaire, the students visited Borsheim’s Fine Jewelry, also owned by Berkshire.

FOLLOWING BUFFETT’S LEAD: GIVING BACK
As they did last year, many UC Davis MBA students arrived early, fanning out across Omaha to volunteer at Girls Inc., a program that helps girls succeed in school and life, at the United Way and at the Boys and Girls Club in north Omaha.

Two students, Regis Geisler and Kevin Cordes, contacted the local Girl Scouts and went to an artist’s studio where they held a welding lesson to help the girls start designing their own art pieces. The girls will finish their metal sculptures and sell them in a fundraiser for charity. The collaboration with the Girl Scouts and the artists was so successful that they plan to do it again.

“Helping out organizations that are near and dear to Mr. Buffett’s heart is probably the best way we can say thanks,” said student J.E. Paino. “As successful as he has been, he preaches that the dollar sign isn’t the only important thing in business. Finding a way to make a difference is.”

Their collective efforts landed them on the front page of the Omaha World-Herald in a story about giving their time as a way to express their thanks to Buffett.

This year’s group also involved the entire Graduate School of Management community to develop a high-school curriculum to teach financial literacy to teenagers in Northern California. While they set out to teach the curriculum in their local communities, they also plan to share the program with Buffett and organizations in Omaha, with hopes it also will be taught there.

Learn more and read Dean Biggart’s and students’ blogs during the trip @

www.gsm.ucdavis.edu/buffett2008
TOO FEW WOMEN

California’s Largest Public Companies Show No Improvement

When Apple named Avon CEO Andrea Jung to its board of directors in January, the move inched the Silicon Valley tech firm out of the cellar in which nearly one in three—more than 120—of California’s 400 largest public companies have no women in their executive ranks or on their boards.

Jung’s appointment was a refreshing step in the male-dominated tech industry, and she’s considered a rock star at marketing to women. But surprisingly few women break through to the higher ranks of California’s largest public companies.

Overall, there is only one woman for every nine men in the executive suites and boardrooms of these 400 high-profile companies. Women held only 10.4 percent of top decision-making positions in the state’s biggest public companies, virtually the same as the 10.2-percent figure reported in 2006 and 2005, according to the third annual “UC Davis Study of California Women Business Leaders” conducted by the Graduate School of Management.

Only three percent of the companies had a female CEO, no increase from previous studies. The new study found that 122 of the 400 companies—30.5 percent—listed no women executives or board members in their annual reports to the Securities and Exchange Commission. At the other end of the spectrum, five firms had women in 35 percent to 46 percent of their top posts.

The study findings were released Oct. 16 at the Professional BusinessWomen of California’s (PBWC) annual conference in Sacramento, which drew more than 2,000 attendees.

“MORE LIKE 1957 THAN 2007”

“Too many board rooms and executive suites in California still look more like 1957 than 2007 in terms of gender equity. And we’ve seen no real change in three years,” said Dean Nicole Woolsey Biggart of the Graduate School of Management, which publishes the study in conjunction with the Palo Alto–based Forum for Women Entrepreneurs and Executives (FWE&E).

The census results drew widespread media coverage statewide, including TV, radio, major newspapers and Web news sites. The San Jose Mercury News also ran an op-ed by Biggart singling out Apple and other public technology companies based in Santa Clara County, which ranked dead last in the state, elevating fewer women to executive ranks and corporate boards than any other county.

The UC Davis census came on the heels of a national study released earlier in October by Catalyst, a New York–based nonprofit working to expand opportunities for women in business.

The Catalyst report, “The Bottom Line: Corporate Performance and Women’s Representation on Boards,” showed that Fortune 500 companies with the highest percentage of women on their boards outperformed those with the lowest by as much as two-thirds in three key categories: return on equity, return on sales and return on invested capital.

TOP 25: NONE WITH 50% FEMALE REPRESENTATION

Leading the state in gender diversity was Los Angeles–based Nara Bancorp. Nearly half—46.2 percent—of the firm’s executive and board seats are held by women.

Joining Nara Bancorp in the top five companies were Bare Escentuals, with women in 45.5 percent of the top spots; Bebe Stores at 43.5 percent; Hot Topic Inc. at 36 percent; and Jack in the Box Inc. at 35 percent.

In all, 25 companies with the highest percentages of women in top leadership positions received awards during the luncheon at the PBWC conference. Other household names among the top 25 included Clorox Co. (No. 6), McKesson Corp. (No. 10), Wells Fargo & Co. (No. 19), Guess Inc. (No. 20) and McClatchy Co. (No. 8).

Min Jung Kim, president, CEO and board director of Nara Bancorp, accepted an award as the top company and addressed the 2,000-strong audience at the conference luncheon.
We have created a culture where people know that those who are aggressive and deliver will rise to the top, regardless of age, gender or other factors,” said Kim, who landed on the front of the Los Angeles Times business section in a story about the census. “That culture attracts and allows us to keep top talent, and is at the root of our company’s success.”

THE GOLDEN STATE NOT MUCH DIFFERENT
The Graduate School of Management, in partnership with FWE&E, is a member of the InterOrganization Network (ION), a consortium of seven other organizations that publish similar annual studies in their states and geographic areas and advocate for greater gender diversification in business management.

All totaled, women hold just under 10 percent of the board seats of the 1,126 public companies studied by the eight ION members.

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Cheese actually brought Robert Lorber and Jim Kilts together in 1989. That’s when Kilts, then president of Kraft USA, met Lorber and was so impressed with his productivity consulting for the company that he tapped him to provide food for thought to the executive team.

Fast forward to 2001 and Kilts—who had gone on to rehabilitate Nabisco and sell it to Phillip Morris for $14.9 billion—became the first outside CEO to run Gillette in 70 years. Kilts brought in Lorber to help him deal with what some described as “one of the biggest headaches in consumer products.”

“One of Jim’s major mottos is confronting reality,” said Lorber. “His leadership style is one of an incredible focus on data and measuring performance. It’s all about integrity, enthusiasm and results.”


Lorber, a long-time visiting professor for the Graduate School of Management who teaches MBA courses in leadership, is president of the Lorber Kamai Consulting Group. He has implemented productivity improvement systems for medium-size and Fortune 500 companies on five continents.

“He’s also co-author of the New York Times bestseller Putting the One Minute Manager to Work, with Ken Blanchard; One Page Management, with Riaz Khadem; and Safety 24/7, with Greg Anderson. Most recently, Lorber has written a book on personal leadership and life planning, Who Are You and What Do You Want?, with Mick Ukleja, that will publish in May.

At the event, Lorber sat down with friend and client Michael Ziegler, president and CEO of PRIDE Industries, who peppered him with questions about Kilts’ reputation for fixing businesses on the brink and how the drama played out in 2005 when Proctor & Gamble bought Gillette for $54 billion, creating the world’s biggest consumer-products enterprise.

“Jim’s passion is about returning equity to the shareholder,” said Lorber, who witnessed how Kilts led Gillette out of what the turn-around specialist likes to call the “circle of doom,” in which companies set unrealistic targets and make bad decisions to try to meet them. When Kilts took over, Gillette had missed its earnings for 14 consecutive quarters.

Lorber said Kilts’ obsession with accountability and performance created “tremendous fear” early on at Gillette. "For Jim, it is not about building a love fest," Lorber explained. "It’s about building a team of highly competent, highly talented people and recognizing and rewarding them for results.”

Lorber said Kilts’ is a legend for building “extraordinary” executive line-ups: 15 vice presidents who served under him went on to become CEOs.

However, Kilts rejected Lorber’s first overtures to write a book. Lorber felt Kilts has "so many concepts that are so valuable, and needed to get that out there and leave a legacy." But controversy swirled in Boston, where Gillette was headquartered, as the media criticized Kilts for cutting 6,000 jobs, orchestrating the sale to P&G and personally pocketing more than $164 million.

"Jim was painted as evil," Lorber said. "The articles talked about how much money he made, not the billions returned to shareholders. Warren Buffett was a great coach for Jim at that time." Out of the blue, Lorber got a call from Kilts who gave the book the green light—agreeing to do what mattered.

"One of Jim’s (Kilts) major mottos is confronting reality. His leadership style is one of an incredible focus on data and measuring performance. It’s all about integrity, enthusiasm and results."

— ROBERT LORBER
Co-author with former Gillette CEO Jim Kilts of Doing What Matters

View the Web video of Robert Lorber’s talk @ www.gsm.ucdavis.edu/multimedia
Mix plenty of sugar, dozens of fanciful, true-to-life gourmet flavors, and the addiction of a U.S. president, and you have the recipe for the sweet success of Jelly Belly Candy Co., which sold more than 16 billion of its signature jelly beans last year, producing 70,000 a minute to satisfy the sweet tooth of consumers around of the world.

From tasty pink grapefruit and buttered popcorn to new “energizing” Sports Beans and a vomit-flavored “BeanBoozled” trick-bean, the family-owned and -operated company has fostered a culture of innovation that has fueled its transformation into a $150-million-a-year business with 125 different varieties of candy sold in 39 countries.

“We’re on a very fast growth trend—and we appear to be much bigger than we actually are,” said Jelly Belly President and COO Robert Simpson, who visited the Graduate School of Management last November as a Dean’s Distinguished Speaker.

The key, Simpson said, is the firm’s top-to-bottom openness to new ideas, everything from co-branded flavors like A&W Root Beer to rolling out more shopper-friendly merchandising displays. He said product diversification and customer segmentation has allowed Jelly Belly to ring up sales from the corner gas station to specialty packages that fly off the shelves at Harrods of London.

The spark came in 1981 when President Ronald Reagan’s love of Jelly Bellies turned the candies he fancied as governor of California into a worldwide phenomenon. Special jar holders were designed for Air Force One and Marine One so Reagan could enjoy them anywhere he went.

“We became the official gift of the White House for eight years,” Simpson said. “You can’t buy marketing like that. It just doesn’t exist. Only in America. That was a pretty good coup.”

Almost overnight, Jelly Belly was swamped. The company, which was two weeks behind on orders in the early 1980s, suddenly found itself 77 weeks behind. “The product really resonated,” Simpson said. “We had instant fans everywhere. Everybody really wanted the President’s candy.”

The overwhelming demand prompted an aggressive expansion of Jelly Belly’s Fairfield headquarters, located just 30 miles from Davis. A 235,000-square-foot manufacturing plant opened in Chicago in 2001 and a third plant, in Rayong, Thailand, was scheduled to come online in January to help Jelly Belly better compete in the global market. The company has grown from 10 employees in 1976 to 725 today, and it has branched out with eight retail stores.

Jelly Bellies are 85% of the company’s sales and the future looks bright as the confection industry is expected to grow to $107 billion in global sales by 2010, according to Candy Industry magazine.

As the company continues to innovate, Simpson has established strong connections with UC Davis. Dr. Liz Applegate, a nationally renowned expert on nutrition and fitness in the university’s Nutrition Department, helped develop the formula of carbohydrates, electrolytes and vitamins for Sport Beans. The UC Davis Sports Medicine Program performed clinical tests that show Sports Beans enhance athletes’ performance as effectively as sports drinks and gels.

Simpson said he continues to be “amazed at the power of our brand” and the affinity of customers, which makes his job so much fun. “Everybody has a Jelly Belly story,” he said. “Wherever I go, it brings smiles on so many faces.”

View the video of Robert Simpson’s presentation @ www.gsm.ucdavis.edu-multimedia
**Do the Right Thing**

Growing up in the Midwest in the 1960s, Janis Heaphy was expected to keep up on current events. She learned, she says, “to rely on the newspaper as a trusted friend.”

It’s a friendship that has endured and served Heaphy well. After a “crazy road trip” from Ohio to California with little money and no job, Heaphy worked as a waitress before launching her newspaper career as a retail account executive at the *Los Angeles Times* in 1976. Heaphy rose to senior vice president for advertising and marketing—the first woman on the *Times*’ executive team.

In 1998 Heaphy joined the *Sacramento Bee*—the McClatchy Company’s flagship paper—as president and publisher, overseeing all news and business operations. During her tenure, the *Bee* won two Pulitzer Prizes, and the paper’s public-service journalism has thrived.

As the keynote speaker at the Dean’s Fall Welcome Luncheon in October, Heaphy shared her journey in the newspaper business and the challenges the industry faces. She credited her success to her “values-centered leadership” style, which she said is “not found in the textbooks,” but shaped by one’s core values.

The daughter of a Presbyterian minister, Heaphy was raised to “do the right thing.” She said her ethical compass is guided by compassion, passion, honesty and integrity.

“Our role is to be a watchdog in the community,” Heaphy said of the *Bee*, which celebrated its 150th anniversary last year. “This is the role of the media in a democratic society.” Original, investigative reporting, she added, is also a wise business decision, one that sets the *Bee* apart.

But the wired world has changed the news game, sending both newspaper circulation and revenues down. Although McClatchy’s overall audience is growing thanks to Web traffic, online ad revenues haven’t kept pace with losses in print advertising.

“Our core asset is content—that’s what distinguishes us,” Heaphy explained. “We’re making the move from the newspaper business into the 24/7 news and information business. We need to refine the financial model, and this is reshaping how we present the news.”

Heaphy said her core values keep her calm and focused as McClatchy navigates fierce whitewater. “Management decisions in transitional times are anything but clear cut,” she said. “And right now they are the most difficult of my career.”

Janis Heaphy serves on the Graduate School of Management Dean’s Advisory Council.

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**McCLATCHY FACES CHALLENGES IN WIRED WORLD**

These are tough times for newspapers as the Web has redefined the media landscape. With circulation and revenues heading south, newspaper chains are cutting costs, downsizing staffs and reinventing their media portfolios.

Sacramento-based McClatchy Co.—the nation’s third-largest newspaper group and publisher of the *Sacramento Bee*—has been hard hit since its $4.6-billion purchase of Knight Ridder Inc. in 2006, one of the industry’s largest buyouts. McClatchy’s stock price has plunged 78% over the past two years, shedding $1.46 billion in market value, while falling to a 52-week low in late January.

A front-page profile in the *Wall Street Journal* last December described McClatchy CEO Gary Pruitt as “one of the last true believers in the financial power of the press.” As the company sells off non-newspaper operations and controls costs, Pruitt is optimistic that the company will recover with the help of online ad revenue growth, fueled by a deal with Yahoo! he hopes will drive traffic and ad revenues to McClatchy’s Web sites.

“Diversification and innovation are the keys to our continued economic viability,” explained Bee Publisher and President Janis Heaphy.
A lumnus David Russ ’86 is driven to understand numbers, to bring their meaning into focus. As Dartmouth College’s chief investment officer, Russ has recalibrated the Ivy League school’s endowment, boosting it by more than a billion dollars during his first two years on the job.

Under unrelenting pressure to deliver on investment performance, Russ has made a career out of beating the market to benefit some of the most prestigious institutions in higher education. A hands-on manager who pays scrupulous attention to details, he has consistently brought innovation to his investment strategies. Last fall he shared his insights on investing with Bay Area Working Professional MBA students as a Dean’s Distinguished Speaker.

After graduating from UC Davis, Russ began his career trading bonds for the Bay Area Rapid Transit District in Oakland. He went on to spend six years managing investments for Stanford University, where he created several original bond structures that are now commonplace. Stanford’s portfolio saw a profit every month. After a detour managing pensions for Pacific Telesis Group in San Francisco, he became managing director of public markets at the then-newly formed University of Texas Investment Management Co., where he helped restructure and modernize much of the $10.8-billion endowment portfolio.

Russ returned to Northern California in 2001 to serve as treasurer and vice president for investments of his alma mater, the University of California. Amidst a statewide recession and under intense public scrutiny, he overhauled both the investment office and its $55 billion portfolio, lifting it to $63 billion. He also helped write and lobby for a state law that successfully shielded private equity firms from having to expose their underlying investments but conceded the release of internal rates of return.

When Russ arrived at Dartmouth in August 2005, the college’s endowment was a respectable $2.7 billion. But Russ believed the college was taking on too much risk for the return and set about restructuring the entire portfolio using a proprietary asset allocation model he developed. The result: Dartmouth’s endowment has seen the largest two-year increase in its history, growing from $2.7 billion to $3.8 billion, powered by an annualized investment return of 19.5% and $204 million in alumni gifts. That performance landed Russ on the cover of last October’s Alpha, Institutional Investor’s magazine for hedge fund investors and managers, and among three nominees for Foundation & Endowment Money Management’s large endowment investor of the year honor.
Diagnosed with type 1 diabetes as a teenager, Matthew Vogel vowed never to let it get in his way of pursuing his dreams—and he’s devoted much of his efforts to helping others with the disease live a better life and to help find a cure.

People with the condition are unable to produce insulin; to stay healthy they must monitor their blood sugar level and administer insulin shots to metabolize glucose from meals. Vogel turned a potential handicap into a challenge, taking charge of his health and becoming a high-performance athlete.

After graduating from the University of Colorado, Boulder, 10 years ago, Vogel worked in project management and Web design. A few years later he moved to San Francisco, joining insulin pump manufacturer Smiths Medical, where he quickly became the company’s top regional sales rep and ranked in the top five nationally. “I was good at my job because I was passionate,” he said. “I knew how much these products would improve people’s lives.”

In 2000 Vogel was bitten by the triathlon bug, drawn by the rigors of the grueling swim/bike/run competitions. When unable to find the medical advice he needed to train and compete both safely and effectively, Vogel founded the online information and support site InsulinFactor.com for athletes with diabetes. His medical technology blog draws 1,300 readers a day.

In 2006 Vogel was ready to grow his career. “I wanted to get into strategic marketing and realized I needed a stronger grounding in business as well as management experience,” he said. Earning an MBA was the obvious choice, and Vogel found UC Davis a great fit.

Vogel served as president of the School’s American Marketing Association chapter and founding member of the new BioBusiness Club. He’s taken advantage of many other opportunities, including team leader for a Community Consulting Group project to expand the Juvenile Diabetes Association’s online marketing efforts and—the hands-down highlight of his MBA experience—traveling with 39 fellow students to Omaha, Neb., last winter to meet business guru and philanthropist Warren Buffett.

Last summer Vogel completed a marketing internship at Abbott Laboratories’ Diabetes Division in Alameda, Calif. “Early on, the project manager quit, opening the door for me to assume a lot more responsibility” in preparing a new product for FDA review, he said. As the internship drew to a close, Vogel was offered a position in their prestigious three-year management development program. After graduation in June, he will join the Abbott team, rotating through the global health-care company’s international, pharmaceutical, and diabetes divisions.

Last June also brought a new endurance challenge, when Vogel competed in the Race Across America as part of Team Type 1, the all-diabetes cycling team. Following months of training, the team won the 3,053-mile race from Oceanside, Calif., to Atlantic City, N.J., in five days, 15 hours and 43 minutes—a record time.

With generous pledges from classmates, faculty and friends, Vogel raised more than $5,000 to help find a cure for type 1 diabetes—and received a huge dose of emotional support that helped propel him across the country to the finish line.

“I’ve had some amazing experiences since coming to UC Davis,” said Vogel. “In the classroom, at work, on the bike and in life, it’s important to set realistic goals, have a good support system and maintain your balance.”

Learn more about Team Type 1 @ http://teamtype1.org
Christine Chen first visited UC Davis in 2002 not as a prospective MBA student, but as a professional dancer on the stage of the university’s then-newly opened Mondavi Center for the Performing Arts. It was just one highlight in a rewarding bicoastal career in modern dance—and business school was the last thing on her mind.

Dance is a demanding career, requiring daily rehearsals, cross-training, a careful watch on diet and, often, the need for a second job to supplement the art world’s meager wages. As Chen’s career drew to a close, she carefully considered her options. Knowing first hand the challenges involved in being a professional dancer, she realized that the “obvious choice” of using her master’s in fine arts to teach and train the next generation of qualified dancers was not the answer.

However, her “second jobs” had given her deeply satisfying and valuable experience in arts organization programming and management. “Working for nonprofits I got used to putting out fires and developing systems as I went along,” she said. “While this kind of environment is exciting, I knew I could be more effective if I had better business skills.

“I still passionately believe in the ability of art to impact society. At this stage in my life, I can have the greatest impact if I can get behind the scenes and help create sustainable structures in which art can exist and thrive.” An MBA will help me get there.”

—Christine Chen

Christine Chen rehearses for her performance in “Collapse” at the UC Davis Mondavi Center for the Performing Arts last fall, just weeks after starting as a Daytime MBA student.
W hen Nathan Tsuizaki took a backpacking trip through Europe after college seven years ago, he began to see that the world isn’t as big as it may seem. Further travels in Japan and China sharpened that new perspective.

“I’m still amazed I can get on a plane and within 12 hours be in a completely different part of the world,” said Tsuizaki, who was raised in the Bay Area. “I’ve learned that we’re all in this together and each person does have the power to impact and create change.”

Seeking the opportunity to make more of an impact in his career, Tsuizaki entered the Bay Area Working Professional MBA Program this past fall. After six years of working at Clorox’s headquarters in Oakland, Tsuizaki wanted to take the next step within the consumer package business industry and knew an MBA would give him valuable skills and experience to make that leap.

Tsuizaki has been at Clorox since graduating with distinction from UC Berkeley in 2000 with a degree in political science and a minor in education. Tsuizaki decided to put his liberal arts background to work in the business world as a corporate sales coordinator at Clorox, one of the world’s leading consumer products companies.

At Clorox he earned a promotion to work on supply chain projects, cost reduction and data synchronization. Most recently, he has been an analyst on a field sales team to manage promotions and new product introductions at Safeway.

“I wanted the technical business expertise to combine with getting real-world, hands-on experience,” Tsuizaki said of his decision to pursue a UC Davis MBA. “As my interaction with senior management at Clorox has increased, I wanted to be able to show an understanding of broader business goals beyond daily tasks and eventually move into higher-level strategy work.”

When Clorox acquired natural skin care products manufacturer Burt’s Bees last October, Tsuizaki said his classroom experience in financial accounting and organizational behavior helped him better understand the motivations behind the near $1-billion deal.

“I can see direct impacts from a financial perspective as the company takes on more debt, but I now better understand the potential long-term benefits,” he said.

Although Tsuizaki is only in his second quarter in the MBA program, he has already learned a lot about the characteristics of leadership, such as how to become more visible and persuasive. He has put those techniques to use in group meetings at school and work as well as his daily activities.

“After just a few months, I’ve been inspired to put my ideas into action, and am very prepared to take on more leadership roles,” Tsuizaki said. “I feel more capable as a person.”

Tsuizaki has already proven himself a leader in the Japanese American community. For the past six years, he has served on the board of the Contra Costa County chapter of the Japanese American Citizens League, the largest Asian-American civil rights organization in the country. In his most recent role as co-president, Tsuizaki has helped plan cultural and health events as well as award scholarships to high school seniors. Although he will soon step down as co-president, Tsuizaki will remain active on the board.

“It has been rewarding to be involved—to have a positive and direct impact on people’s lives and to ensure that civil rights remain a relevant issue,” Tsuizaki said.
“Wine Wizard” Alison Crowe Blends Business and Art of Her Craft

Having grown up near Santa Barbara’s wine country, Alison Crowe took an early interest in the fruits of the vineyards and became fascinated with the instinct and artistry needed to craft a great bottle of wine.

“But I suspected it took more than that to keep the tasting room open and the lights on,” said Crowe, who earned her undergraduate degrees in fermentation science and Spanish at UC Davis, where she was voted an outstanding senior in 1998.

She went on to winemaking stints at Byington Winery in Los Gatos, the eclectic Bonny Doon Vineyards in Santa Cruz and then Bodegas Salentein in Argentina. Today, Crowe is a Napa-based winemaker for Plata Wine Partners with a constellation of vineyards around California that has her on the road, orbiting around seven custom-crush wineries during the year.

A vintner by day, Crowe pens the “Wine Wizard” column for WineMaker magazine by night, and published a popular collection of her advice as The Winemaker’s Answer Book. If there’s a definition for a rising star in the industry, she fits it.

But after a decade of working with world-renowned vintners in California and Argentina and learning about the business in the trenches, Crowe realized that to reach the next level she needed the management skills and knowledge that the UC Davis MBA experience could offer. She started the Working Professional MBA Program in Sacramento last fall.

“It was time for me to get out from behind the barrels and not just make the wine, but to have the tools to help me decide what kinds of wine to make, how to sell them, and how to do so sustainably and profitably,” said Crowe.

Two to three times a week, Crowe jumps in her Subaru and makes the commute to Sacramento for evening classes, and she’s able to put what she learns to work at Plata the next day. “With my new working knowledge of accounting I can operate my side of the company more efficiently and contribute in ways I couldn’t before,” she said.

When Crowe needs a break from the fields and fermentations, she gets “a little crazy” near any good trout fishing water. “I go fly fishing every chance I can,” she said, “whether it’s packing into the Idaho back country with my husband, Chris, or getting a line wet with co-workers at the pond in the vineyard on a lunch break.”

In March, Crowe will teach in the UC Davis Wine Executive Program, a four-day professional development course presented jointly by the Graduate School of Management and the Department of Viticulture and Enology. Crowe will lead an interactive session about strategic decision making in the winery.

“I’ve seen too many wineries come out with a fantastic product only to wither away due to poor financial planning, poor management and an overall lack of business savvy,” she said. “Just because you’re in a tradition-steeped industry doesn’t mean you can’t operate with the professionalism and entrepreneurial spirit of a high-tech start-up or a biotech company.”

With an MBA under her belt, where does Crowe think she’ll be in five years? “I see myself mainly as a winemaker, but one who’s not only able to make great wine but who also can make great business decisions,” she said.

“In today’s increasingly globalized and consolidated wine industry, it’s more important than ever for winemakers to be both artists and able business leaders.”
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A special thanks to the 2007 graduates from the Sacramento Working Professional MBA and Daytime MBA programs for continuing the tradition of class gifts to benefit the Graduate School of Management’s endowment.

The Class of 2007 pledged more than $30,000 to support future teaching and research programs and to 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 $398,000. The gifts reflect students’ generosity and willingness to give back to their alma mater. The Class of 2007 continues to set an inspirational example of philanthropy for future students. 

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The UC Davis Graduate School of Management acknowledges and appreciates the many special individuals and corporations who have given their support in the last year.*

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Eighth Annual UC Davis Wine Executive Program Uncorks in March

With wine becoming more of an everyday beverage in many U.S. homes and gaining traction in emerging markets, winemakers and vineyard owners worldwide are more optimistic than ever about the future of the industry.

Looking ahead, U.S. producers face stiff competition from imports while rapid-fire consolidation and an ever-changing regulatory landscape are presenting opportunities and pitfalls for every player in the industry.

Against this backdrop, the Graduate School of Management and the Department of Viticulture and Enology will host the eighth annual UC Davis Wine Executive Program from March 9–13 in Sacramento.

Blending the business and science of winemaking, the professional development course focuses on the knowledge and skills that are critical to success in the art of making and selling wine.

Led by renowned UC Davis faculty and experienced guest lecturers, the curriculum includes in-depth sessions on financial management, winemaking practices, marketing and branding, cost analysis and control, legal issues, the latest grape and wine research, and operating modern wineries and vineyards.

Over the past seven years, more than 370 professionals involved in all facets of the wine business have benefited from the program. With a broad national and international blend of attendees, the course offers an interactive forum for sharing best practices as well as an opportunity to forge valuable connections that continue long after the program.

“The UC Davis Wine Executive Program is top notch,” said 2007 attendee Robert Fowles, director of finance and administration of Opus One Winery. “The instructors are experts in their fields and the diversity of attendees makes for a great program. As someone returning to the wine business after seven years, it was an ideal way to re-engage myself in the industry.”

Supporters of this year’s program include gold medal sponsors Diageo Chateau & Estate Wines, Wine Business Monthly, Wines & Vines, and American AgCredit; and silver medal sponsors Silicon Valley Bank, Rabobank International, BMO Capital Markets, Union Bank of California and Prudential.

Robert Kuhlman Named Director of Development and Alumni Relations

Robert Kuhlman joined the Graduate School of Management last September as director of development and alumni relations, overseeing the GSM Annual Fund, the Business Partnership Program and assisting students with class gift campaigns. She works directly with our alumni and Alumni Association Board, students, and our Business Partners.

“I am thrilled to be involved at the School during this time of growth and opportunity,” Kuhlman said. “Alumni have always been an important part of our community. I hope to encourage a broader base of graduates to deepen their connections to their alma mater and to invest in it in diverse ways.

“With the success of our Bay Area Working Professional Program, the School is becoming more involved in the Bay Area,” she continued. “We will be expanding the Business Partnership Program in that region, as well as in companies where our alumni are employed.”

Kuhlman brings more than 20 years of experience to the position. Most recently, at the UC Davis Office of Research, she was responsible for budgetary and fiscal management of a federally funded international research program and a student fellowship initiative. She also worked at the university’s College of Agricultural and Environmental Sciences.

Before coming to UC Davis, Kuhlman was a consultant following a successful career at Levi Strauss & Co. in San Francisco. As a program and project manager at Levi Strauss, she led change initiatives and new programs in customer service and supply chain management.

Kuhlman earned an undergraduate degree in marketing at California State University, Fresno, and an MBA at San Francisco State University. An active leader in her community, she serves on the Willett Elementary School PTA executive board and as a committee chairperson for her synagogue. She is a former member of the University Farm Circle board of directors. Kuhlman lives in Davis with her husband and their 11-year-old daughter.

“We are delighted to have Roberta on our team,” said Anya Reid, assistant dean of external relations and development. “The School is enjoying increased recognition for the excellence of our programs and looking forward to continued growth in a wonderful new home. With her professional background and her ability to foster community and commitment, Roberta is playing a critical role in building our future.”
The Graduate School of Management’s Bay Area MBA Program for Working Professionals showed strong growth in its third year and made a significant contribution to record fall enrollment of 30,685 at UC Davis.

In fact, the School’s two part-time Working Professional MBA programs, offered in Sacramento and the Bay Area, accounted for 20 percent of UC Davis’ overall enrollment increase.

Assistant Dean for Student Affairs James Stevens said the School is delighted with the response to the Bay Area program, which has been offered in San Ramon since 2005 and is one of almost a dozen executive MBA programs in the area.

Last year the program enrolled 54 new students and had total enrollment of 94; this year it added 77 new students for a total enrollment of 165.

Stevens said a “full-court” marketing press in the Bay Area and more information sessions for prospective students contributed to a growth in applications from 100 to 144. Business giants—like Chevron, Intel and Cisco Systems—that sent one employee to the program in its first year are now sending two or three, he added. “We were optimistic the program would reach full enrollment by year four,” Stevens said. “It’s been wildly successful.”

Bay Area MBA Program Helps Boost Record UC Davis Enrollment

The Sacramento Working Professional MBA program now has 184 students. Enrollment in the full-time MBA program increased from 106 last fall to 112 this year.

The UC Davis Graduate School of Management’s Innovator and Web site recently earned bronze medal awards as outstanding communications from the Council for Advancement and Support of Education (CASE) District VII, which represents institutions in the western region of the United States.

The district’s annual Awards of Excellence were announced in December at its annual conference in Las Vegas. The Innovator won a bronze—it’s second in four years—as third best in the category of external audience newsletter/tabloid, and was critiqued on the basis of content, design, budget and overall effectiveness.

The School’s Web site placed third in the Web sites/CD-ROM category, which was judged on appropriateness to target market, user experience, navigation, creativity, use of resources and results based on goals.

Committees of peers from CASE District VII institutions in Arizona, California, Guam, Hawaii, Nevada and Utah judged the entries.

CASE is the professional organization for advancement professionals at all levels who work in alumni relations, communications, fundraising, marketing and related areas. It is the world’s largest nonprofit education association with more than 51,000 professionals on the staffs of its member institutions. CASE’s international membership includes more than 3,300 colleges, universities and independent elementary and secondary schools in the U.S. and 58 other countries.
Wilton Agatstein, Jr., a senior executive with Intel Corporation who retired at the end of last year, has been named the Robert A. Fox Executive-in-Residence for this spring.

With nearly three decades of global experience in the competitive high-tech arena, Agatstein will tap his deep understanding and expertise in emerging markets to teach a quarter-long MBA course focused on innovation for the developing world.

During his 27 years at Intel, Agatstein established a proven track record of innovation of production products. For the past three years, Agatstein served as vice president of Intel’s Sales and Marketing Group and general manager of the chipmaker’s Emerging Markets Platform Group.

Based at Intel’s Sacramento-area campus in Folsom the past 15 years, Agatstein frequently travelled around the world and grew a passion for helping those in the developing world with computing technology that fit their needs. He led teams that rolled out tailored solutions in Cairo, Sao Paulo, Shanghai and Bangalore.

Most recently, Agatstein was the driving force behind the strategy, definition and successful shipment of the Intel-powered Classmate PC, a small, rugged and personalized laptop for children in the developing world.

Agatstein said he is excited to be the second Robert A. Fox Executive-in-Residence, following Russell Read, chief investment officer for the California Public Employees’ Retirement System, who taught a course on portfolio construction and risk management last spring.

Robert Fox, who led Foster Farms and other major corporations for decades, donated $350,000 to the Graduate School of Management last April to help continue the School’s tradition of attracting seasoned executives—like Read and Agatstein—to teach MBA students.

“This is an once-in-a-lifetime opportunity to be able to bring my global innovation experience to the classroom of a nationally ranked business school in the state I call home,” said Agatstein. “Together, we will explore the reality of innovation. I am confident that with the expertise and energy of the students, guest speakers, faculty and staff of Graduate School of Management, we will have a very interactive classroom and a great learning experience for all.”

Based at Intel’s Sacramento-area campus in Folsom the past 15 years, Agatstein frequently travelled around the world and grew a passion for helping those in the developing world with computing technology that fit their needs.

At a Bradesco Foundation elementary school in São Paulo, Brazil, Intel Vice President L. Wilton Agatstein, Jr. speaks through a translator to a young boy who is using the Intel-powered Classmate PC.
Bay Area Council CEO Kicks Off Executive Leadership Seminar

Jim Wunderman, the president and chief executive officer of the Bay Area Council, a business-backed public policy organization, joined the UC Davis Graduate School of Management as a visiting professor this past fall quarter to teach a newly established Executive Leadership Seminar in the Bay Area MBA Program for Working Professionals.

The seminar brings successful corporate leaders to the Bay Area MBA Program to teach important lessons from the frontlines of industry. Wunderman invited several prominent industry and government leaders to class, including senior executives from ClearChannel Outdoor, AT&T, Mechanics Bank, Pacific Gas & Electric and Chevron Corporation.

Wunderman became CEO of the Bay Area Council in April 2004 and has led the 60-year-old organization to significantly increase its advocacy efforts. With support from top executives, the council presents a strong, united voice for hundreds of major employers throughout the nine-county San Francisco Bay Area that employ more than 495,000 workers, or one of every six private sector employees in the area.

Before joining the council, Wunderman split his career between the private and public sectors, including stints at Providian Financial Corporation, running his own consultancy company and serving as chief of staff for San Francisco Mayor Frank M. Jordan and as a high-level advisor in San Francisco Mayor Dianne Feinstein’s administration. He also was a general manager for Norcal Waste Systems and Golden Gate Disposal Company.

In addition to his work at the Bay Area Council, Wunderman serves on the boards of the Bay Area Economic Forum, the Bay Center, the California Center for Regional Leadership, California Pacific Medical Center, the Community Advisory Board for KB Home and Junior Achievement of the Bay Area.

UC Davis has been a member of the Bay Area Council since 2005. Nicole Woolsey Biggart, dean of the Graduate School of Management, was recently named to the council’s board of directors, and is leading an effort to encourage the campus community to offer its world-class research expertise to the council in such areas as clean tech, transportation, education, engineering and environmental sciences.

Launched this year, the seminar brings successful corporate leaders to the Bay Area MBA program to teach important lessons from the frontlines of industry.
UC Davis MBAs Network with Top Institutional Investors
Chartered Financial Analyst Society of Sacramento Hosts “New Frontiers” Conference

by Terésa Cutter ’05

UC Davis MBA students and alumni had the opportunity to rub shoulders with and hear from some of the world’s most influential investment thinkers at a conference last fall hosted by the Chartered Financial Analyst Society of Sacramento, the region’s chapter of the CFA Institute.

The New Frontiers in Institutional Management summit on Oct. 18 provided a local opportunity to get in front of—and eat lunch with—a who’s who of top executives in the institutional investment industry.

The all-star lineup of speakers and attendees included chief investment officers and managing directors from PIMCO, Charles Schwab, Barclays Global Investors, AXA Rosenberg, MSCI Barra, State Street Bank & Trust, Fidelity and the nation’s two largest public pension funds, both headquartered in Sacramento: the California State Teachers Retirement System (CalSTRS) and the California Public Employees’ Retirement System (CalPERS). Collectively, these financial movers-and-shakers control trillions of dollars worth of assets worldwide.

They gathered at California State University, Sacramento, for an open discussion on the current liquidity crisis, how stocks might be employed to meet a pension plan’s liabilities, how private investments ought to be incorporated in the asset allocation decision, and declining opportunities for international diversification in today’s global economy. Environmental technology expert John Preston from MIT spoke about the energy crisis and prospects for alternatives to oil and implications for investment strategy.

The Graduate School of Management worked with the CFA Society of Sacramento to discount heavily the registration costs for several UC Davis MBA students, giving them a front-row seat and the chance to network with leading managers in the financial industry.

“This was an amazing opportunity to learn from senior professionals in the field, to hear how each presenter viewed the market, and their insights into possible future outcomes.”

—CHARLES TYLER
second-year MBA student

Read. He recently taught a class on portfolio construction and investment risk as the Robert A. Fox Executive-in-Residence at the Graduate School of Management.

The CFA Institute is the global, not-for-profit professional association that administers the Chartered Financial Analyst® (CFA®) curriculum and examination program worldwide, publishes research, conducts professional development programs and sets voluntary, ethics-based professional and performance-reporting standards for the investment industry.

Finance Professor Brad Barber, director of the UC Davis Center for Investor Welfare and Corporate Responsibility, said the partnership between the Graduate School of Management and the CFA Society of Sacramento gave UC Davis MBA students unique access to prominent decision makers in the financial services industry while introducing the CFA Society to top MBA students with talents needed in the sector.

Alumna Terésa Cutter ’05 is a vice president of the CFA Society of Sacramento, and external manager, fixed income with CalSTRS. She also serves on the GSM Alumni Association Board of Directors.

www.cfass.org
School Welcomes Four New Faculty

YOUNG SCHOLARS FROM HARVARD, KELLOGG AND MARYLAND

The Graduate School of Management welcomed four new faculty members this academic year, Assistant Professors Anna Scherbina, Siobhán O’Mahony, Ashwin Aravindakshan and N.V. Ramanan (pictured, left to right), a group of talented young scholars and teachers who represent one of the most successful recruitments of new professors in recent years.

Assistant Professor Ashwin Aravindakshan

An experienced marketing researcher and instructor, Ashwin Aravindakshan’s research interests center on industrial organization, pricing and promotion strategies, competitive strategy, customer relationship management and marketing channels.

His research on “The Effects of New Franchisor Partnering Strategies on Franchise System Size,” was published in 2006 in Management Science, and a second study, “Customer Equity: Making Marketing Strategy Financially Accountable,” was published in the Journal of Systems Science and Systems Engineering. His working papers include an examination of continuous relationship states as they apply to customer relations management, pricing related products in a competitive environment, and pricing software services. Aravindakshan has presented his research several times at INFORMS Marketing Science conferences.

Aravindakshan received his Ph.D. in marketing from the Robert H. Smith School of Business at the University of Maryland in 2007, where he also taught undergraduate courses on marketing principles and organization and marketing research methods. He consulted for EduMetry, an education sector assessment-services provider, on a project that involved market determination, assessment and targeting.
Assistant Professor N.V. Ramanan

N.V. Ramanan focuses his research on corporate governance, financial reporting and disclosure decisions, contract design and managerial compensation. His research papers have examined the effects of valuation uncertainty on contracts and an empirical analysis of the rationality of small investors, among other topics. His work will add to the breadth of research being done as part of the UC Davis Center for Investor Welfare and Corporate Responsibility.

Ramanan presented his research on “Effects of Non-Contract-ibility of Performance Measures” at the 2006 American Accounting Association annual meeting. He has participated in the Chicago-Minnesota Theory conference, the *Journal of Accounting and Economics* conference, the American Accounting Association annual meeting and the *Journal of Accounting Research* conference.

Ramanan received his Ph.D. in accounting information and management in 2007 from the Kellogg School of Management at Northwestern University. He has an MBA from the Indian Institute of Management in Bangalore and a bachelor of science with a major in mathematics from the University of Madras in Chennai, India.

While in the doctoral program at Kellogg, Ramanan was an instructor in the undergraduate program and a teaching assistant in the MBA program.

Assistant Professor Anna Scherbina

Anna Scherbina joined the Graduate School of Management from Harvard Business School, where she taught MBA courses in finance. Her research is concerned with investment management, capital markets, behavioral finance and empirical asset pricing. She has studied why even seemingly sophisticated mutual fund managers may irrationally hold onto stocks that have decreased in value. Her most recent research looks at price determination for luxury real estate.

Scherbina’s work has been published in the *Journal of Finance* and the *Quarterly Review*, and she has been a reviewer for numerous national and international academic journals. She has presented her research at some of the world’s top business schools, including Carnegie Mellon University, the London Business School, the University of Chicago Graduate School of Business, Erasmus University, Harvard Business School and the Fuqua School of Business at Duke University. She has also presented to the Board of Governors of the Federal Reserve Bank.

Scherbina received her Ph.D. in finance from the Kellogg Graduate School of Management at Northwestern University, where she also taught a course on corporate finance. She has a BS in management information from Polytechnic University in New York.
Demand for Soft Skills to Grow

Recognized for her expertise in organizational behavior and research on identity and work, Associate Professor Beth Bechky helped organize a two-day forum on future jobs skills at the Keck Center in Washington, D.C., from May 31 to June 1, 2007. The forum, “Workshop on Research Evidence Related to Future Skill Demands,” was sponsored by the National Academies’ Center for Education with support from the National Institutes of Health’s Office of Science Education and the Russell Sage Foundation. The workshop brought together economists, sociologists, public policy specialists and educators from across the country. The experts shared their ideas, research methods and best practices used to predict the type of skills they believe will be most marketable in 2020. Research was presented on future demand for skills in two large and rapidly growing employment sectors: professional “knowledge workers” and low-wage service workers. Other topics included globalization of work, methods to measure the impacts of computerization on work, and education and training strategies to meet the future demand for specific job skills. Bechky and other scholars agreed that “soft skills”—effective self-management and interpersonal and written communication skills—will be in high demand by the year 2020. Several participants noted that employers are already frustrated by the lack of these skills among job candidates, particularly in science and software engineering positions. Bechky also moderated a panel of scholars who discussed the skills necessary for knowledge work.

Bechky, who joined the Graduate School of Management faculty from the Wharton School at the University of Pennsylvania in 2001, was promoted to associate professor last fall.

Timing the Sale When Buyers are Uncertain

Professor Hemant Bhargava presented a talk titled "Economics of Information Structure: Timing the Sale when Buyers have Uncertain Product Valuations," in October at the Center for Information Technology Research in the Interest of Society (CITRIS) at UC Berkeley. CITRIS is a collaborative, public-private partnership of more than 300 faculty and thousands of students at four UC campuses (Berkeley, Davis, Merced and Santa Cruz) with industrial researchers from more than 60 corporations to create information technology solutions for pressing social, environmental and health-care problems. Bhargava’s talk focused on how products are sold when customers are uncertain. Examples of these transactions include advanced-purchased electronic tickets, smart cards, mobile phone packages, Web hosting plans and other technologies where firms sell their service/product in advance of consumption and the consumer is uncertain how much of the service/product they will use. Over time customers become more certain and better informed about the products and their needs, so that a firm can influence the information structure through its decision on timing of the sale. According to Bhargava, it is commonly thought that a firm that offers late selling suffers an information disadvantage and experiences a loss in revenue compared to a company that sells in advance of consumption. His research demonstrates that despite this information disadvantage, late selling can benefit the firm when customers’ demands vary and have substantial uncertainty. Bhargava extended this analysis to cover products for which customers have multi-unit demand, such as IT and telecommunications services. He uncovered the same pattern: late selling—or ex-post pricing—can outperform advance selling by better exploiting customer differences for price discrimination when customers are sufficiently uncertain. Using two-part tariffs (a service that has an entry fee and then a set price per unit consumed) and three-part tariffs (a service that has an entry fee and then provides a bulk amount to consume for a set price), both of which are commonly used price discrimination tools for IT and telecom products, Bhargava argued that the choice of tariff structure influences the relative superiority of advance vs. late selling. He also establishes the price discriminating benefits of three-part tariffs: a lean menu of three-part tariffs—one with as few as a single item—can generally outperform longer menus of two-part tariffs, and often do so while requiring far less detailed
information about consumer preferences. Bhargava’s research has applications in IT and telecom services, hardware and software products (those with options to “upgrade”), supply chain (e.g., retailer contracts), marketing (e.g., sales force incentives, return policies) and managerial accounting (e.g., compensation practices).

Building Better Frameworks to Study Market Behavior

Dean Nicole Woolsey Biggart presented her research on market regimes at the Conference on Capitalism and Entrepreneurship hosted by Cornell University’s Center for the Study of Economy and Society. The two-day conference last September featured world-renowned researchers and experts in economics and sociology from universities in Denmark, Sweden, France and the U.S. Biggart presented a paper titled “Markets as Regimes: Explaining Change and Stability, Competition and Consensus in Economic Orders,” which she co-authored with Associate Professor Thomas D. Beamish of the UC Davis Department of Sociology. Biggart opened her presentation by explaining that sociologists view market behavior primarily through an ecological, network or cultural-institutional framework, and said that researchers tend to rely on one theoretical framework over the others. Biggart and Beamish contend that this is unnecessary. According to Biggart, the solution to a problem of theoretical multiplicity is to develop the notion of market regimes, a concept that builds on the strengths of each theoretical approach as well as filling in unresolved gaps left by one or the other. As a case study, Biggart and Beamish examined the commercial construction industry, one of the United States’ largest and oldest market-based industries, over two centuries and found evidence of ecological, network and institutional forces. Biggart argues that the logic described by each theoretical framework helps explain three distinct market transformations that have occurred in this industry over time. The key to her presentation was that no single theoretical framework can explain these changes alone and that integration is the key to a complete explanation of change and stability, competition and consensus in any market context.

CASTANIAS RETIRES AFTER 24 REMARKABLE YEARS OF SERVICE

After 24 years at the Graduate School of Management, Associate Professor Richard Castanias retired on Jan. 1. He had been an active member of the School since very early in its development and had a hand in every major event and decision in its history.

“It was an honor to associate with the Graduate School of Management from the time it was just getting started and to watch it mature—it’s been an incredible experience,” Castanias said. “I’m very interested to see where the School goes from here, especially with the new building, which is a significant step.”

After serving overseas in the U.S. Army, Castanias received his Ph.D. in economics from the Graduate School of Industrial Administration at Carnegie-Mellon University and was appointed assistant professor of finance at the University of Washington in 1977. He joined UC Davis in 1983, just two years after the then-Graduate School of Administration opened its doors, and he taught a variety of courses in finance and international business.

During his two and half decades at UC Davis, Castanias twice served as associate dean, from 1992 to 1996 and again from 2004 to 2007. He was associate dean during the launch of both Working Professional MBA Programs (1994 in Sacramento and 2005 in the Bay Area), and he played an important role in getting both programs off the ground. He was associate dean in 1996 when for the first time U.S. News & World Report ranked the Graduate School of Management among the nation’s top 50 business schools.

“Rick promises to be an active emeritus faculty member,” said Dean Nicole Woolsey Biggart, who has been a colleague since Castanias joined the School’s faculty. “He has been a passionate faculty member and I have invited him to continue to contribute to management education at UC Davis.”

Castanias has plans to explore California while he writes a novel set in an academic professional school. As a serviceman in the Army he once traveled around Japan, penning several chapters of an unfinished book about his time there. “Writing that was rewarding and I hope for the same with this experience.”
Engineering Success through Smart Design

Work space design can make or break a company’s productivity, either inspiring innovation and collaboration or stifling employees’ ability to work smarter. Thirty years ago conventional wisdom held that to create an environment that promoted efficiency and comfort, work spaces needed to be neat and tidy with no personal items cluttering desktops. In their article “The Physical Environment in Organizations” published in the Academy of Management Annals (2008), Professor Kimberly Elsbach and her co-author Professor Michael G. Pratt of the University of Illinois at Urbana-Champaign, surveyed the past three decades of research on office design and its impact on the social and psychological behavior of employees. They conclude that a single office space design doesn’t necessarily accomplish all the goals a manager may have and that there are trade-offs with any given configuration. Elsbach and Pratt contend that managers should know the functional attributes of any given design, which include instrumental, symbolic and aesthetic. The authors identified three potential tensions that arise. The first is interfunctional, or tension that occurs between functions, as in the case of an office partition that has the symbolic function denoting status to a manager, but is at odds with the instrumental function of privacy (i.e., conversations in these cubicles are not private). The second tension is interform, or two separate outcomes, one desired and one undesired, that are the product of one functional attribute. For instance, giving people the ability to control their lighting will increase their sense of control over their work environment which is an instrumental function, but such control will lower their productivity on creative tasks. The third is intraform tension, or an outcome that has a desired effect but also an unintended consequence. For example, the use of physical markers to denote “territories” of organizational groups or expertise can encourage affiliation within that group, but at the same time can be problematic when members are assigned to a work group they do not identify with. Elsbach and Pratt argue that managers need to be acutely aware of the tensions in the work environment and should focus on what functional attributes can be improved given their company’s work culture.

Professor David Woodruff began his tenure as associate dean of academic affairs last fall, taking over the reins from Associate Professor Richard Castanias, who stepped down from the position and recently retired.

“I hope we can continue to improve our standing as an elite, nationally ranked business school that is nonetheless small and has a strong sense of community,” Woodruff said soon after his appointment, noting that one of the most exciting changes at the School is “integrating sustainability issues into our courses.”

As associate dean, Woodruff coordinates course scheduling and other academic issues for the Daytime MBA Program, the Working Professional MBA Programs in Sacramento and the Bay Area, and the Undergraduate Technology Management Minor. Along with the faculty, Woodruff also evaluates new and existing courses and helps to recruit new visiting professors and adjunct faculty as needed.

In addition, Woodruff serves as director of concurrent degree programs, overseeing the School’s interdisciplinary studies, including MBA/JD, MBA/Engineering, MBA/MD, other joint MBA degree programs, including those that enable UC Davis graduate researchers and Ph.D. candidates in the sciences to concurrently earn an MBA.

Woodruff joined the Graduate School of Management faculty in as an assistant professor in 1990. He became an associate professor in 1996 and a full professor in 2001.

Woodruff’s research focuses on the operations management of companies and organizations, including capacity planning, scheduling, supply chain optimization, materials management, inventory control, quality control and distribution. He is an expert on production planning under uncertainty, data analysis, and optimization and data mining. He teaches courses on production and operations management, management of information systems, and the design and specifications of computer-based information systems.

He was the past chair of the INFORMS Computing Society, which is concerned with computer science, artificial intelligence and their relationship to operations research and the management sciences. He is currently the area editor in methodology for the Journal of Heuristics.
Clinton’s Tears Shed Light on Crying at Work

Democrat Hillary Rodham Clinton’s show of emotion before the New Hampshire presidential primary—when her eyes welled up and her voice quivered in response to a voter’s question about how she kept going on the campaign trail—is said to have helped her at the polls. It also shed light on the issue of crying on the job, which Professor Kimberly Elsbach has been studying. Elsbach has been interviewing women about crying at work and its repercussions as part of a larger effort to understand the impacts. Elsbach was quoted in the *Sacramento Bee*, *The New York Post* and other press reports related to Clinton’s crying episode. Elsbach said the context of Clinton’s emotion moment was critical: she had been the target of attacks in a recent debate; she was responding on a very personal level to a personal question, and she doesn’t have a reputation of being overly emotional, all of which revealed a softer side of the senator that many voter’s hadn’t seen before. But that’s not the typical experience women have when they tear up on the job, according to Elsbach, who has started a year-long analysis with Associate Professor Beth Bechky to better document the career impacts of crying. Elsbach said she has been surprised at how severe women felt the consequences were, some reporting that their tears had cost them promotions, plum assignments and coworkers’ respect. While many studies show that women are more likely than men to shed tears during the workday, Elsbach plans to further investigate the circumstances in which crying may or may not be damaging professionally. Elsbach is concerned that some managers, who feel crying is unprofessional, may be underusing good performers because their tears have been misinterpreted as emotional instability. One of her preliminary observations concerns the amount of time and energy women spend trying not to cry in front of people at work—running out of meetings, holing up in the office with the door closed, or hiding in a bathroom stall. “It’s an enormous burden women have that men don’t have,” she said. She explained that crying is perceived more positively if it is viewed as sincere rather than manipulative, and if it seems justified, such as the result of bullying. Hillary’s tears appear to have been seen as both sincere and justified, Elsbach said.

Improved Corporate Governance Reduces Auditing Fees

Professor Paul Griffin and his co-authors David Lont and Yuan Sun of the School of Business, University Otago, Dunedin, recently presented their article “Corporate Governance and Audit Fees: Evidence of Countervailing Relations” at a joint symposium hosted by the *Journal of Contemporary Accounting and Economics* and *Auditing: A Journal of Practice & Theory* at the Hong Kong Polytechnic University in January (pictured). Griffin and his co-authors contend that increased spending on governance—including auditing—enhances the quality of financial statements and internal controls for a company. They found that the increased spending on governance has an opposite effect on auditing costs (via fees) in the long term—it reduces auditing costs to below what would be a much higher fee. In their study, Griffin, Lont and Sun derive and test an economic framework that describes the relation between corporate governance and auditing fees paid by companies. The framework shows that auditing and governance are co-determined by a fee-increasing relation because auditing services provide a means to attain better governance, and a fee-decreasing relation because auditors incorporate the benefits of better governance in pricing their services, passing savings on to the companies that must be audited. The authors have tested their framework in the wake of Sarbanes-Oxley legislation, which imposed substantial cost on many companies to strengthen governance, including increased spending on auditing and internal control. After controlling for this increased spending, the researchers conclude that better governance reduces the cost of auditing. Their framework explains that this offset occurs because even though better governance (including auditing) is costly, it also enhances the quality of financial statements and internal controls, which enables auditors to decrease audit and control risk resulting in reduced fees. The audit fee offset for the typical large company is more than $500,000.

Professor Griffin and his colleagues also presented their research at the Annual Academic Seminar on Corporate Reporting & Governance last September in Irvine, Calif.; at INSEAD in France last October; and at the Israeli Institute of Technology in Haifa in January. Download the paper @ http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1069480
Inspiring Networks of Innovation

Associate Professor Andrew Hargadon, director of the UC Davis Center for Entrepreneurship, and his team held the first Environmental Health Entrepreneurship Academy at the Tahoe Center for Environmental Science in Incline Village, Nev. The five-day intensive program from June 25–29 focused on strategies to commercialize research projects and innovations. The attendees were Superfund Trainees who are graduate students or post-doctoral researchers in such fields as biomedicine, atmospheric science, engineering, environmental toxicology and pharmacology. Attendees—who came from Columbia University, University of Washington, University of Kentucky, UC Berkeley, UC San Diego and other top research institutions—teamed up on projects, worked with mentors and had their presentations critiqued by venture capitalists. The academy received funding from the National Institute of Environmental Health Sciences’ Superfund Basic Research Program and the U.S. Environmental Protection Agency.

Hargadon gave the opening presentation at Portland State University, where the program was held Aug. 26–30 for 25 Portland State business students and scientists from the University of Oregon, the Oregon Nanoscience and Microtechnologies Institute, the Oregon Health Sciences University and other research institutions in the state.

Hargadon served on a panel of industry experts at the 13th annual National Instruments Week on Aug. 7 in Austin, Tex. NIWeek is the industry’s premier event covering virtual instrumentation and graphical system, bringing together engineers, scientists and educators from around the world. Hargadon spoke and answered questions about innovations, how they come to fruition and how they become a market success. From Austin, Hargadon traveled to Chicago to deliver the keynote address at the International Energy Program Evaluation Conference on Aug. 14. The conference is a biennial professional forum for presentations and discussions about energy programs with the goal of conserving natural resources and reducing greenhouse gas emissions. Hargadon talked about advancing energy efficiency technologies to the market, including the need to design better businesses around existing energy technologies.

Hargadon visited Britain last May to present his research on “The Networks of Innovation” at the Imperial College London, the Advanced Institute of Management Research and Oxford’s S A I D Business School. He returned to Imperial College London in January to kick off the STIR (Simulator, Teach, Incubate, Research) lecture series for Design London, a joint project between Imperial College and the Royal College of Art that combines design and innovation knowledge. The lectures addressed the core areas of Design London from conducting research and incubating new business ideas to innovation technology. In his talk, “Transforming Creativity into Commercial Success: From Edison to the iPod Touch,” Hargadon discussed the patterns and the role of design in innovation and encouraged the audience to think critically about what they are designing and the networks of information that surround the product. Hargadon recently accepted an invitation to serve on the Design London Advisory Board.
Leadership in Open Source Communities: Democracy vs. Bureaucracy

Assistant Professor Siobhán O’Mahony teamed up with Assistant Professor Fabrizio Ferraro of the University of Navarra, Pamplona, Spain, to conduct a two-part study that relied on ethnographic and quantitative methods to understand how an open-source community developed a stable governance model over a 13-year period. Their work was published in the October 2007 issue of the *Academy of Management Journal*. The scholars’ investigation focused on the Debian Linux community, which produces a free and open-source version of the Linux operating system. Their research examined how this grassroots community dealt with the problem of leadership in the absence of any pre-existing hierarchical structure. O’Mahony and Ferraro’s research shows how a seemingly non-hierarchical community that exists outside of formal hierarchical bureaucratic structures developed a shared notion of authority and a system of governance. In the case of Debian Linux, governance emerged through “grassroots” development (or bottom up) and evolved over time, rather than through the design of a formal bureaucratic system (top down system). By blending directly democratic mechanisms with bureaucratic structures, the community created a viable organization that could adapt with members’ needs. Individuals who became leaders did not do more technical work than others, but were more likely to engage in informal coordinating efforts across the community and link individuals’ efforts to larger collective goals. These findings have implications for others seeking leadership in laterally organized projects or communities: the impact that your work has on others and your ability to connect people to the goals of the project may be more important than the effort you devote to the project.

Managing Ambiguity in Market-Based Projects

O’Mahony recently completed a paper titled, “Nexus Work: Managing Ambiguity in Market-Based Creative Projects,” co-authored with Elizabeth Long Lingo, research associate at the Curb Center for Art, Enterprise and Public Policy at Vanderbilt University. This collaborative work was recognized at the Fourth Annual Research Conference on “Creativity, Entrepreneurship and Organizations of the Future,” a Harvard Business School Centennial Colloquium held in December. It was one of 10 papers out of 100 accepted into this elite colloquial series. The authors explored how music producers in Nashville manage ambiguity when bringing a creative project to market (e.g., a song, pitch package or album). As entrepreneurs, producers must integrate contributions from many different types of experts to create a coherent creative product without the benefit of hierarchy or the infrastructure that a single organization provides. Producers are at the hub of a network that includes musicians, engineers, song writers, publishers, artists and labels. With a field study, O’Mahony and Long-Lingo examined how producers accomplished this task and found that they frequently encountered three sources of ambiguity: an ambiguous quality metric (what makes a hit?); ambiguous occupational jurisdictions (who should do what?); and an ambiguous production process (how should the work get done?). By examining the work practices producers used to respond to these sources of ambiguity, the authors build a theoretical framework to help understand how people in the nexus role bring a creative project to fruition in a market.
California Wine-makers Optimistic about the Future

Professor Robert Smiley, director of wine industry studies, presented his analysis of the current state and future of the wine industry to executives and financiers at the 15th annual Wine Industry Financial Symposium last September in Napa, Calif. Smiley based his presentation on his annual survey of wine professionals, now in its 16th year, which included responses from 104 wine producers, wine grape growers, distributors, retailers and lenders. It is the largest study of its kind in the wine industry. He also conducted in-depth interviews with chief executive officers and senior executives of 26 major wine operations, including growers, wine producers and distributors.

According to Smiley's findings, both winemakers and vineyard owners predict higher profitability over the next two years in the California wine industry. During the next three years, the survey participants believe the major challenges to growth in wine sales will be increased government regulation, global competition and consolidation of wine retailers and distributors. Both winery owners and grape growers predicted that the greatest growth in consumer demand and resulting sales will be seen in pinot noir, followed by pinot grigio and chardonnay wines. A decline in sales was projected for white zinfandel. Finally, many in the industry say that environmental issues will top industry concerns in five to 10 years.

Nonprofits’ Financial Reports Benefit from Oversight

Assistant Professor Michelle Yetman presented two papers at the annual American Accounting Association meeting in Chicago last August. The first, "Effects of Governance on the Financial Reporting Quality of Nonprofit Organizations," was co-authored with Professor Robert Yetman. Yetman described how stakeholders use nonprofit financial information for their investing, contracting and regulating decisions. Stakeholder decisions are directly affected by the quality of the underlying financial information provided by the nonprofit. She concluded that oversight and monitoring provided by auditors and municipal bond lenders and associated intermediaries have positive effects on nonprofit reporting quality. She contended that attempts to enhance the monitoring and oversight of nonprofits can lead to higher quality financial reports, particularly if those efforts involve auditors or market participants such as lenders.

Price Effect of Capital Gains Tax on U.S. Cross-Listed Stocks

Yetman also presented "Capital Gains Taxes, Pricing Spreads and Arbitrage: Evidence from Cross-Listed Firms in the U.S.," a study she co-authored with Assistant Professors Jennifer Blouin and Luzi Hail of the Wharton School at the University of Pennsylvania. Their research examines how shareholder-level taxes affect the pricing of stocks that are simultaneously listed and traded on multiple exchanges around the globe. Specifically, their study showed how an unexpected reduction in U.S. capital gains taxes as a result of the 1997 federal budget accord changed the pricing of foreign firms’ U.S. cross-listed shares compared to the underlying equities listed in their home country. The reduction in the capital gains tax rate increases expected after-tax cash flows of the U.S. cross-listed stock held by U.S. individual investors, and thus should have a price effect. Home country shares generally do not react, creating a pricing spread. When costs of arbitrage are low the pricing disparity quickly dissipates. Yetman explained that they did not find consistent evidence of the lock-in effect, which predicates a decrease in prices attributable to a surge in volume for U.S. cross-listed shares with greater accrued taxable capital gains. Their findings suggest that an exogenous U.S. shock targeted at U.S. tax clientele can reverberate in international asset prices and affect foreign firms’ cost of equity capital.
Within a few weeks after receiving their MBA degrees last June, two graduates of the Sacramento Working Professional MBA Program realized a second dream with the grand opening of a new business. In downtown Sacramento, Mark Otero served his all-natural gourmet yogurt to more than 350 delighted customers at mochii, an 800-square-foot, pink and lavender shop hailed as “the latest twist in Sacramento’s frozen-yogurt wars.” Just a few miles down the highway in Elk Grove, Landon Tymochko was having a doggone good time at the opening of Camp Bow Wow, his upscale doggie daycare and boarding service.

Mark Otero Sprinkles Social Networking Over Yogurt Success

Just six months after the successful opening of Mochii last July, a gourmet yogurt cafe in midtown Sacramento, alumnus Mark Otero ’07 rolled the momentum—and profits—from the store into the launch of KlickNation.com, a Web 2.0 social networking application. (But first, a word about Otero’s groundfloor venture: mochi is a sweet Japanese rice dough offered as a topping at the yogurt store, where the eclectic mix of flavors includes green tea matcha and peachy zangy goodness. Otero added the extra “i” to trademark the name.)

In a small office above the busy Mochii, Otero and two partners have forgone both sleep and a (real) social life to grow KlickNation. By early February, more than 750,000 members had joined the site’s network. The company’s products include the first real-time dating application, You and Me, available on Facebook.

In January Otero presented KlickNation’s applications and utilities at Google’s headquarters with Hi5.com, the Web’s third-largest social network. He anticipates being a pilot launch partner for Google’s new social networking platform. He is also working closely with MySpace and Orkut.

Before jumping into entrepreneurial life, Otero spent seven years as an investment fund manager at Franklin Templeton. He had previously launched a tech start-up but realized he needed to shore up his business knowledge and skills. “I joined Franklin Templeton—and later enrolled in the MBA program—to get that experience,” he explained.

“These days I’m running on the thrill of doing exactly what I want to do,” said Otero, who sees many more clicks ahead for KlickNation. As for Mochii, Otero is already planning to redesign the store—and to bring his frozen delight to additional locations.

Landon Tymochko Fetches a Franchise

You could say that Landon Tymochko’s life has gone to the dogs.

A former Army artillery officer, Tymochko began his civilian career in 2002 at the E. & J. Gallo Winery. Today as a project manager in Gallo’s supplier development group, he is responsible for “purchasing everything that is used to make the wine but the grapes.”

Tymochko enrolled in the Sacramento Working Professional MBA program in 2004. For the next three years he traveled 120 miles round trip twice a week from his home in Modesto to attend classes in Sacramento.

Life was full and it became busier still in July 2005 when Tymochko and his wife, Deanna, realized that their love for animals could carve a niche in the booming $41 billion-a-year pet economy. They formed a corporation, True North Ventures, and signed a franchise agreement with D.O.G. Development to open the West Coast’s third Camp Bow Wow.

The doggie daycare and overnight boarding camp offers “a fun and safe environment for dogs to play, romp and receive lots of love and attention,” said Tymochko. “It’s a wonderful alternative to traditional boarding kennels.”

His MBA experience was invaluable to starting the new venture: “We began negotiations on our building as I was finishing my real estate course,” he said, “and we signed the lease as my new and small business ventures class drew to a close.”

Since the first campers trotted through the doors last April, Camp Bow Wow has received rave reviews. As the “head ranger,” Deanna Tymochko supervises a staff of eight.

Landon continues to advance at Gallo, leading the camp’s marketing efforts and managing the finances during evenings and weekends. “It’s been an adventure, but a good one,” he said. His dogs, Lilly and Daisy, are sure to bark to that.
Alumnus John Argo ’04 likes to joke that he launched the world’s first nanotechnology start-up funded by red wine, and there’s a great deal of truth to his tale about Bloo Solar, which is beginning to turn heads in the clean energy industry.

For the past four years, Argo, who is chief operating officer of Bloo Solar, and his co-founders have bootstrapped the West Sacramento solar venture on about $1 million in personal investments, some from his stake in Crystal Basin Cellars, an award-winning winery in the Sierra foothills. For Argo, Northern California boasts fertile soil for both wine and high-tech.

Bloo aims to make solar energy cheaper and more efficient, and Argo believes the company’s technology will eclipse the competition.

In recent years, the solar energy industry has grown exponentially. Last year set a high mark with 314 megawatts of new solar capacity installed in the U.S.—up 125 percent from 2006, according to the Solar Energy Industries Association. A market worth just $200 million five years ago topped $2 billion last year and created 6,000 new jobs. And Wall Street has invested heavily, betting on the growing global demand for clean, renewable energy sources.

“What we are talking about is no less than domination of the largest, fastest-growing energy market that will exist in the 21st century,” said Argo, who has two decades of experience at Hewlett-Packard and Electronic Data Systems. “We’re changing the rules and will lead the industry.”

Bloo’s Solar Brush™ technology creates billions of nano-structured photovoltaic cells that are 90 percent thinner and more energy efficient than traditional thin film solar cells. Each nano “bristle” increases the light-capturing surface area by 700 times compared to conventional cells. The result: Bloo’s technology soaks up more sunlight, producing more power.

“These tiny structures solve many problems that prevent solar cells from being economical,” Argo explained. “The idea is to create a ‘brush’ where the solar cells are 3-D ‘bristles’ rather than flat, which is the approach everyone else takes. Our brush structure has set the world-record for light capture—it’s our competitive threat.”

What’s more, in January Bloo Solar—formerly Q1 NanoSystems—licensed the method to manufacture the nano-sized technology, inking exclusive agreements with UC Davis for jointly owned intellectual property stemming from inventions both on and off campus. The research was started by Pieter Stroeve, professor of chemical engineering and materials science, and the discoveries further developed in the company’s lab by postdoctoral researcher Ruxandra Vidu, who joined Argo as a co-founder.

“Our understanding of nanotechnology has allowed us to use old equipment in new ways, creating advantages in manufacturing and materials performance,” said Argo.

Bloo has deep roots at UC Davis. Argo met the researchers at a mixer for students from the Graduate School of Management and the College of Engineering. His brother, Brian Argo, Bloo’s director of engineering and a company co-founder, has a master of science in chemical engineering from UC Davis and co-published a paper with Vidu. The team placed second in the 2005 Big Bang! Business Plan Competition. They have since expanded Bloo’s management, hiring president and CEO Larry Bawden, founder of Jadoo Power, a leading portable fuel cell company.

Argo said they are deep in due diligence with potential investors and the future looks bright. “We have a ways to go,” he noted, “but when the end is written, it will be huge for us—and UC Davis.”
Dear Fellow Alumni,

These are exciting times at the Graduate School of Management—let the construction begin! Your School is on the move, literally, and the new Gallagher Hall, across from the Mondavi Center for the Performing Arts, will continue to solidify the strength of the School on the national and international scale.

The strength of the School is multifold and a key part of that is the alumni base and alumni association.

You can participate in this in two large ways. First, help build your personal and professional network by attending events, such as distinguished speakers at the School, alumni socials, the annual Pier-to-Peer event in March in San Francisco or one of the quarterly Alumni Strategic Provider Network “Power” Lunches at the Sutter Club. This latter group is designed to help alumni do business with each other across multiple service industries. And don’t forget to join the UC Davis GSM group on LinkedIn (see page 48).

Second, your participation in the GSM Annual Fund, at any level, is a valuable endorsement of the School and has a powerful and immediate impact. Annual giving provides unrestricted funds for our School, ensuring the flexibility required to seize opportunities and allocate resources to the highest priorities and needs.

Your gift also supports our GSM Alumni Association Student Fellowships; helps subsidize alumni activities; underwrites student programs; brings exceptional speakers to campus; provides classroom enhancements; assists in attracting high-caliber students and faculty; and increases our School’s visibility. Your donation has a direct impact on our national and international reputation.

Our Alumni Association is more than 2,100 members strong and with the first class of Bay Area MBA program students graduating in June, we will grow much more rapidly in the future. Please continue your involvement and contributions.

Best regards,

Vinny Catalano ’97
President, GSM Alumni Association
Area Vice President, Gallagher Benefit Services
1986 David Russ: As Dartmouth College’s chief investment officer, I continue to enjoy a successful career: the college’s endowment reported a 24.3 percent total return on its investment portfolio this past fiscal year. Following this, I was interviewed by CNBC’s Erin Burnett—and it was very windy on the Green (see video at www.gsm.ucdavis.edu/russ). (Russ spoke as a Dean’s Distinguished Speaker at the Bay Area MBA campus in San Ramon on October 26. See page 23.)

1987 Tony Espinosa: I’m enjoying family time, staying healthy and success in high-tech, along with travel excursions around the world.

1989 David Vincent: I’m managing the U.S. Crisis Care Network. Our trained citizen volunteers respond with law enforcement around the country to provide on-scene personal support to people traumatized by suicides, homicides, infant deaths and other daily tragedies. We help them take the first steps toward putting the pieces of their lives back together.

1991 Cathinka Wahlstrom: In addition to my role as client managing director for one of Accenture’s large global financial services clients, I have taken on the role as managing director for Accenture’s New York Metro offices. Accenture is a global management consulting, technology and outsourcing firm with 170,000 employees in 49 countries.

1992 Pam Allio: Life is full of work, kids, travel and sports. I’ve been married to Greg for 16½ years. We have three great kids, all very busy. I worked full time through the birth of my third child, then switched to part-time consulting and volunteering. My work with Valley Children’s Museum has been very rewarding for the past 3½ years. Greg’s and my start-up was also rewarding and gave me an opportunity to apply many skills I learned at the GSM. I keep in touch with several of my fellow classmates, and live close by to a few in Danville, Calif. And yes, we remodeled our house in Danville, too. We took our kids to Australia in April and had a wonderful time. We plan a trip to Italy before our daughter hits high school next year.

1993 Monica Favre Kauppinen: I started a new position as director of post-award and contract administration for University Enterprises, Inc. (the auxiliary foundation for California State University, Sacramento). My husband, Geoff, is teaching at a K-8 school in El Dorado Hills, Calif., where our daughter, Melitta, is in the fourth grade.

Steve Tracy: I’m slightly less arrogant and more mature...riding bikes...married and divorced...no kids but two great dog surrogates...fading out of touch with the GSM and the business world as I gain more experience in teaching.

1996 Tamara Pow: May 2007 was a big month. Craig and I welcomed our third son, Owen, on May 14, and Structure Law Group—the firm I founded with a partner 2 1/2 years earlier—moved into beautifully improved offices, three times the size of our previous space. I am enjoying practicing real estate, business and tax law and raising three wonderful boys.

1997 Michelle Kahler: I found my dream job—twice—one in professional sports marketing and now in the world of business consulting. Who knows what’s in store for the next alumni reunion? I found the man of my dreams a few years ago and we’ll be married in spring 2008. After five years and three national championships, I retired as a running back with the Sacramento Sirens women’s pro football team at the end of the 2006 season—what an experience. I stay active with sports, friends and family, and continue to try to find balance in life—the peace between love, happiness and fulfillment. I feel I’m on a good personal and professional path with many wonderful relationships to cherish. I feel fortunate to have had the UC Davis MBA experience as a milestone in my life.

Debra Scherer: Work, work and more work, and somewhere in there I had a sweet, little boy who is now eight. Five years ago, I discovered a rare opportunity: a start-up with a solid business idea that needed some help. I am employee #2 and very excited about what’s in store for the next alumni reunion? I found the man of my dreams a few years ago and we’ll be married in spring 2008. After five years and three national championships, I retired as a running back with the Sacramento Sirens women’s pro football team at the end of the 2006 season—what an experience. I stay active with sports, friends and family, and continue to try to find balance in life—the peace between love, happiness and fulfillment. I feel I’m on a good personal and professional path with many wonderful relationships to cherish. I feel fortunate to have had the UC Davis MBA experience as a milestone in my life.

Byron Streitz: We’ve moved back to California to get closer to six of our grandchildren. Cyndy’s massage clients are delighted to have her back. I’m looking forward to working with my daughter in residential real estate.

1998 Phoebe Cameron: I’m finishing up a year of traveling to New York City for a project. I ran into Mary McGerity, who is relocating from the Big Apple to the Bay Area. When I’m not working, I’m riding and showing my horse, Bliss.

Paige Ruffner: I am with IBM and just started my fifth year on a local contract. My latest work was exciting as we developed and implemented a culture-change plan for a government intelligence organization. On the home front, I married on October 6, 2006. My husband, Peter, teaches ESL and English at a community college. In addition to my son, Evan, now 14, I welcomed two step-sons, Isaac, 11, and Joshua, nine. The five of us now live in a new home in Oakton, Va. 2007 was truly an exciting year.

1999 Chris Carroll: Andrea, Jay and I moved to Falls Church, Va., to begin our new assignment. Jay will turn two in December and will have a little sister join him that month, too. We like living in the Washington, D.C., area and would love to hear from other UC Davis grads in the region.

Gary Palmer: I taught Management in Biotechnology again in fall 2007 at the Graduate School of Management.

Peter Shepherd: Sandy and I welcomed our son, Ian Zachary, into the world on October 25, 2006.

Bert Wallace: Summer 2007 has been an eventful time. Our son, Michael, transferred to San Francisco State, where he is majoring in Japanese and Asian studies. Our daughter, Melissa, started her first year at UC Santa Cruz, majoring in math education. In mid-October I started as executive director for the Integrated Solid Waste Management Initiative for the Federal Republic of Nigeria. With funding from public and private sources, we will establish state-of-the-art waste management facilities and operations in four cities, including Ibadan, the second-largest city in Nigeria. I plan to start a blog about the project. Send me an e-mail if you’re interested in following the project.

2000 Tod Johnson: We moved to Elm Grove, Wisc., in spring 2007 so that I could pursue a long-time dream to work in Major League Baseball. I am the application developer in the Milwaukee Brewers’ IT department, responsible for multiple business applications.

2001 Robert Williams: I started my own company focused on consulting and technology.

2002 Pete Anderson: I led the American delegation to the Japanese program, The Ship for World Youth. I also bought a townhouse, solving the problem of what to do with all my time and money, and then I fell into a job in the pharmaceutical marketing industry. I continue to encourage my classmates to give to the GSM Annual Fund (and I’m not finished yet).

Cy Aram: I have moved into a whole new knowledge area for me—Six Sigma—and have many “ah-ha” moments just like my time at the GSM. Who knows where this will lead. I’m also dabbling in teaching on the side. Boast not your birth, and cheers to all.

Brent Weeth: I relocated with Johnson & Johnson from Vacaville, Calif., to Fair Haven, N.J. After spending the past 10 years in pharmaceuticals, I am now working in the medical device and diagnostics sector of Johnson & Johnson. The family has settled in very easily in the Garden State.
Chris Jackson: After 10 years at Intel Corporation learning engineering and then marketing strategy for the large enterprise, I founded my own corporation, The Rowy Company, to serve the information technology and business consulting needs of small- and medium-sized businesses in the Sacramento region. We focus on the legal, medical and capitol lobbying industries. My long-term goal is to establish a philanthropic organization to help homeless, indigent and former ‘guests of the state’ clients learn how to set up their own small businesses to break the cycle of exclusion.

Joel Learner: After living in Reno, Nev., and working as director of finance for a nonprofit radio network, Immaculate Heart Radio, we moved to The Woodlands, Tex., a suburb of Houston. I’m now CEO of Miriam Technologies, collaborating with great people working on some great custom software projects. The best part of my job is being able to telecommute from home, where I can spend as much time as possible with our growing family. We are now looking forward to building our dream home as well as watching our kids grow up just a little more each day. Professionally, I’m enjoying the flexibility to put to work all the tools I learned at UC Davis to help our business move into areas unthinkable only a few years ago.

Sonja Salzman: It’s hard to believe that it’s already been five years since we graduated. I moved to New Mexico after graduation and have worked in the Environment Division at Los Alamos National Laboratory ever since. I design and implement pollution prevention and waste minimization projects. I also teach geology courses at the University of New Mexico. The state has awesome geology, so I’m able to take my students on lots of amazing field trips. I miss everyone, and I hope that things are great for the class of 2002.

Brian Weir: After searching for that perfect fit, I finally found a job I am truly excited about. I am working for a small company in Huntington Beach, Calif., leading up their business development group and helping the firm move to the next phase in their product life. I also bought a house near the beach, and to go along with the house and the beach lifestyle I have adopted a beautiful golden retriever, Toby, and his mommy, Amy. Amy and I will be getting married on Labor Day. I also have been taking improvisational comedy at a theatre/school in West Los Angeles. Very exciting times.

Keith Sen: It took some getting used to without school, but life has been good.

Karim Winters: Summer 2007 was busy. At the end of July we moved to a larger house, still in Land Park in Sacramento, and welcomed Benjamin William McCollough on Aug. 4. Sam is happy to have a baby brother.

DEAN’S DISTINGUISHED SPEAKER

Monday, May 14 • 5:30 PM – 7:30 PM
Activities and Recreation Center – Ballroom A&B, UC Davis
Ed Mueller, CEO, Quest Communications
rsvp@gsm.ucdavis.edu

DEAN’S DISTINGUISHED SPEAKER

Wednesday, May 21 • 5:00 PM – 8:30 PM
Activities and Recreation Center, UC Davis
http://bigbang.gsm.ucdavis.edu/calendar/finale.html

NEW ALUMNI WELCOME LUNCHEON

Thursday, June 12 • 1:30 PM AGR Hall, Walter A. Buehler Alumni and Visitors Center, UC Davis
rsvp@gsm.ucdavis.edu

COMMENCEMENT CEREMONY & RECEPTION

Saturday, June 14 • 10:00 AM – 12:00 NOON
Ceremony at Jackson Hall, Robert and Margrit Mondavi Center for the Performing Arts, UC Davis
Reception in Mondavi Center Studio Theater
12:00 NOON – 1:00 PM

DEAN’S FALL WELCOME LUNCHEON

Friday, October 10 • 11:30 AM – 1:30 PM
UC Davis location to be announced
rsvp@gsm.ucdavis.edu

DEAN’S DISTINGUISHED SPEAKER

Fall Quarter: Date to be announced
UC Davis location to be announced
Michael Mondavi, Founder, Folio Fine Wine Partners
rsvp@gsm.ucdavis.edu
Top 30 MBA Program in the World for Social, Environmental Stewardship

Beyond Grey Pinstripes 2007–2008
The Aspen Institute’s Center for Business Education ranks the UC Davis MBA program among the top 30 in the world for integrating issues of social and environmental stewardship into curricula and research.

Our most recent accolades also include:

• No. 2 in the world in Organizational Behavior, and Top 30 MBA program in U.S. 
  (The Financial Times Global MBA 2008 survey)

• No. 6 in U.S. for preparing MBA students for technology, Internet and telecom, as ranked by corporate recruiters.
  (The Wall Street Journal/Harris Interactive, October 2007)

• Top 30 regional U.S. business school, as ranked by corporate recruiters.
  (The Wall Street Journal/Harris Interactive, October 2007)

• Top 50 MBA program in U.S. for entrepreneurship.
  (Women 3.0 magazine, February/March 2008)

Read more about our rankings on p. 9.

Alumnus John Argo Powers Up Bloo Solar

NANO-SIZED “BRISTLES” COULD REVOLUTIONIZE CLEAN ENERGY

John Argo ’04 likes to joke that he launched the world’s first nanotechnology start-up funded by red wine, and there’s a great deal of truth to his tale about Bloo Solar, which is beginning to turn heads in the clean energy industry. For Argo, Northern California boasts fertile soil for both wine and high-tech.

Read more about John in our Alumni Spotlight, p. 46.