MEET NEWLY APPOINTED DEAN: Professor and Suran Chair Nicole W. Biggart

FULL-COURT PRESS FOR ECONOMIC REDEVELOPMENT

Former NBA Star KEVIN JOHNSON
Caps Alumni Day with Call for Social Investment
Dean’s Message

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On the cover: A mural in Starbucks Coffee in Oak Park’s new 40 Acres complex depicts the life of former NBA star Kevin Johnson, who developed the cultural center as part of his vision to revitalize his home town.
By the time you read this message, I’ll have about one month left in my tenure as dean of the UC Davis Graduate School of Management. I am looking forward to a return to teaching and research as June 30 marks the end of my fourteenth year in the dean’s position. Certainly there have been challenges, but there have been exciting times, too, and many high points along the way.

Here are a few memories that stand out:

• My first year as dean in 1989–1990 was a momentous year for faculty recruitment. We added four new members who continue to be active and successful scholars at the GSM today.

• Earning accreditation from the AACSB International marked a significant milestone and an achievement that was the result of the high caliber of our faculty and students, and having a well-planned management education program in place.

• Launching the Working Professional MBA Program remains one of our most successful ventures and fills a critical need for a part-time program in the region.

• Being ranked for the first time among the top 50 schools nationally by U.S. News & World Report put the full-time UC Davis MBA program on the map and proved to be one of our most valuable marketing tools for recruiting new students.

• Our first endowed chair, the Jerome J. and Elsie Suran Chair in Technology Management, was a significant vote of confidence in our faculty and provides a vehicle for recognizing outstanding senior scholars. The Suran Chair was soon followed by our second chair, the Robert W. Glock Chair in Management.

• Over time, the School’s affiliation with the wine industry has provided valuable links to this business and resulted in our first successful executive education program for wine industry professionals. The Wine Executive Program, now in its third year, is conducted in collaboration with the UC Davis Department of Viticulture and Enology.

• If you measure the School’s success in faculty recruitment, it seems that my last year as dean will be similar to my first. It’s exciting to see all of our hard work result in five new faculty members who will join us as colleagues this fall.

• Most recently, the selection of our new dean is a major achievement for the Graduate School of Management. Nicole Woolsey Biggart’s energy and enthusiasm, coupled with her in–depth knowledge of the GSM, her experiences in the classroom and her vision for our future, make a powerful combination as she takes on the role of dean.

As I pack up my books and prepare to move down the hall, my attention turns to all of the people and groups who have made the last fourteen years memorable. I am thankful to all those who have helped me along the way, and am grateful that I had the opportunity to be the dean of such a vigorous and dynamic school. I’m sure there will be many more high points as Dean Biggart sets her own agenda and moves the School forward.

Robert H. Smiley
Dean
An inspiring keynote address by former NBA star and Sacramento businessman Kevin Johnson brought more than 150 GSM graduates, current students, faculty and staff to their feet for a standing ovation at the close of a rewarding Alumni Day 2003.

Organized and hosted by the Associated Students of Management, the 13th-annual summit held February 8 welcomed alumni to the Mondavi Center for the Performing Arts for a full schedule of seminars, socializing and celebrating. The day began with a state-of-the-GSM message from Dean Smiley, a timely presentation by Professor Michael Maher on his research about corporate scandals and accounting fraud, and an overview of the GSM Alumni Association’s vision for the School’s future (see page 23).

In the afternoon, attendees had a choice of four panel discussions presented by student organizations. Alumni and guest speakers shared their experience and expertise on sustainability, business ethics, marketing and entrepreneurship. Meanwhile, a silent auction coordinated by the GSM’s Net Impact, American Marketing Association and Women In Leadership clubs raised more than $2,200 to fund their programs, and as a group they donated a percentage to the GSM Endowment.

Attendees reconvened at day’s end for a much-anticipated talk by Johnson, the Sacramento native who retired from the Phoenix Suns three years ago. While in the NBA, Johnson founded St. HOPE Corporation, a faith-based nonprofit dedicated to the renaissance of the Oak Park neighborhood where he grew up. Johnson’s labor of love has been to infuse new energy into his home town through improved public education, economic development and community empowerment.

**THE COMMUNITY CATALYST: CREATING A CULTURAL MECCA**

Johnson sees synergies and “an incredible infrastructure” surrounding Oak Park, including two high schools, churches, the University of the Pacific’s McGeorge School of Law and the UC Davis Medical Center. “We saw that there were enough bones there that if we could connect them, we could make a difference,” he said.

The centerpiece of Johnson’s ambitious plan—the catalyst for the Oak Park renaissance—is his 40 Acres Art Gallery and Cultural Center at the core of Oak Park’s commercial district. Community and business leaders and residents celebrated the grand opening of the $4.5 million project on May 2. The center includes a restored 200-seat, state-of-the-art theater; a Starbucks; an NBA-themed barbershop; an ethnic bookstore; and a chic 12-apartment complex.

“We’re creating a cultural meeting place in the community,” Johnson told the Alumni Day crowd. He named it “40 Acres” as a modern-day vow to turn into something positive the government’s broken post-Civil War promise to provide former slave families with 40 acres and a mule.

Like a double shot of espresso, landing Starbucks stimulated interest in 40 Acres as well as Oak Park’s revival. Johnson worked hard to convince Starbucks’ Chairman Howard Shultz, who owns the NBA’s Seattle SuperSonics, to plant the nation’s largest coffee store chain in an inner-city neighborhood. “Up to the moment Starbucks decides to come to Oak Park, we’re a struggling community,” Johnson said. “When Starbucks comes, we immediately become a ‘community in transition.’”

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Social Investment Mixed with Educational Innovation

St. HOPE’s long-term goal is to help Oak Park residents create a solid economic base through improved education and economic development. “I do believe in government dollars and subsidies, but I don’t want my lifeline tied to that,” Johnson explained. The development arm of St. HOPE fills part of that void. “The revenue it generates goes back into the community to do more projects,” said Johnson, who has combined his basketball dollars with private donations and public agency loans to fund St. HOPE developments. “We’re doing two things — providing jobs and increasing property values.”

Johnson considers improvements in public education an essential part of his Oak Park revitalization strategy. Better education, he believes, will help lift the whole community. His first step was St. HOPE Academy, an after-school youth tutoring program he started in 1989. Today, he has the green light to start an elementary charter school in the area.

An even bigger challenge for Johnson and St. HOPE comes this fall when the school year begins. Amid controversy, St. HOPE won the approval of the Sacramento City Unified School District to reinvent and reopen his alma mater, Sacramento High School, as an independent charter school.

“When I played sports, I just had people who didn’t like me for two hours — now I have critics all over the place,” Johnson joked about the attention he’s generated. He encouraged the audience to get involved with projects and causes that better society, either as volunteers, patrons or financial backers. He added that his celebrity status has both helped and hurt him pursue his dream.

“Everybody asks what the role of athletes is, but it’s no different than what everyone else’s is,” Johnson said. “The people you come in contact with every day are the real role models. It’s about all of us. I’m not the panacea to change Oak Park all alone. I just have an idea that’s sustainable over time.”

COMMUNITY CONSULTING GROUP CHARTS PATH FOR KEVIN JOHNSON’S ST. HOPE

Former NBA star Kevin Johnson has drafted a team of MBA students from the Graduate School of Management’s Community Consulting Group (CCG) to recommend ways to strengthen his St. HOPE Development Corporation, a nonprofit real estate investment company he founded to revitalize his home town of Oak Park in Sacramento.

The “hope” in St. HOPE stands for “Help Our People Excel,” and that’s exactly what GSM students are doing by offering Johnson a strategic plan to best marshal resources and guide future purchases of property and redevelopment efforts.

“Our winter quarter project examined St. HOPE’s business processes and researched relevant models in the community development industry,” said first-year student Tina Ly, one of four CCG consultants who presented their findings to St. HOPE in April.

This spring quarter, CCG is building on the recommendations and will suggest ways St. HOPE could improve its internal structure, efficiency and business operations. This further analysis will also identify key metrics for St. HOPE to evaluate real estate development projects and community improvement initiatives.

“The staff at St. HOPE have a deep commitment to the Oak Park community, and they come from exceptional professional backgrounds,” said Ly. “Our research found that those in community development continue to find innovative ways of bringing about economic revitalization.”

The GSM’s Community Consulting Group is an organization of MBA students who provide free consulting services to nonprofit organizations.

For more information or to request assistance from CCG, visit http://www.gsm.ucdavis.edu/students/ccg/
Professor Nicole Woolsey Biggart, a founding faculty member of the Graduate School of Management and holder of the Jerome J. and Elsie Suran Chair in Technology Management, will succeed Robert Smiley as dean on July 1.

As dean, Professor Biggart will be the chief academic and administrative officer of the School, responsible for leading its strategic planning, curriculum, research, resource management, external affairs and development.

Professor Biggart is an expert in organizational theory and management of innovation, with research interests in economic and organizational sociology, corporate networks, industrial change and social bases of technology adoption.

She joined the UC Davis faculty in 1981 as an assistant professor of administration and sociology, and was promoted to associate professor of management and sociology in 1987 and to professor in 1991. She was awarded the Suran Chair in Technology Management last year.

The author of seven books or book-length reports, she has also written some 30 articles and chapters and numerous book reviews, and is a frequent presenter at international conferences and seminars. She has held leadership positions in the Academy of Management, the Society for the Advancement of Socio-Economics and the American Sociological Association, and has served on the editorial boards of several professional journals. Professor Biggart holds a bachelor’s degree from Simmons College, a master’s degree from UC Davis and a Ph.D. in sociology from UC Berkeley.

The Interview

Professor Biggart was introduced as the newly appointed dean at a GSM reception on March 31. Before leaving to participate in academic programs at the Cardiff Business School in Wales and the Higher School of Economics in Moscow, Professor Biggart took time to talk about her impressions of the School and plans for the future.

What attracted you to becoming dean instead of continuing as a full-time professor?

What’s attractive about leading the Graduate School of Management is that it’s in great shape. We have no substantial problems and many great possibilities. There’s nothing to fix. It’s a great opportunity to take a very good program and develop the resources it has and bring new resources to it. That coupled with the fact that I see the Sacramento area primed for growth and expansion makes this an exciting time to lead the School.

During recruitment interviews, you met with members of the School’s various constituencies, including students, the Dean’s Advisory Council, Business Partners, alumni, staff and campus administrators. What did you learn about the GSM?

I learned that this is a highly valued school. Because we’re small and because we’re such a tight-knit community, people feel very much attached. The Graduate School of Management generates a lot of very positive feelings and people form a personal connection. It’s very much like being part of a family.

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What are your first priorities for the Graduate School of Management?

One of my priorities is to ensure that the Technology Management minor gets off to a great start. This is a small foray into undergraduate teaching, but it’s critical to the School. We’re going to enjoy the energy of these exceptionally bright undergraduate students. It will be a lot of fun for us. These undergraduates will go out into the business community, and the GSM will have been part of their UC Davis experience. I want to make sure it’s a great experience for them.

We are also doing market research now on extending the Working Professional MBA program. It’s a terrific program and an important base for future growth of the School. We would like to broaden it, but we have to do it right and make sure it’s sustainable.

Another important objective of mine is to establish and strengthen my personal ties with the business community, spending time building relationships and finding out how the Graduate School of Management can address topics that are of mutual interest.

You’ve watched the School grow and become ranked among the nation’s top MBA programs for eight consecutive years. How do the rankings play in your thinking as dean—if at all?

Because we’re very small, it is nearly impossible for us to compete in the rankings arena. So much of what is incorporated in the rankings methodology favors the larger-sized business schools. You cannot have the best finance department if you only have three finance professors, even if each one of them is top-notch. We can only focus on reasonable steps, for example, attracting the highest quality students, creating situations so the faculty can be very productive and emphasizing our strengths. But there’s a real limit based on our size.

I’d like to see a separate ranking for small business schools. Right now, small schools like ours with 25 faculty compete with schools that have 150 faculty and hundreds of students.

How much time will you be able to commit to your research and teaching?

I love teaching and interaction with students. I would miss it if I was never in a classroom. Realistically, I probably won’t teach for at least a year. But then I hope I can continue to teach at least one course a year. That’s my aspiration today; we’ll see how it goes. I will also maintain a small research life—it’s part of what connects me to the university. I work with junior colleagues who are seeking tenure, and if I don’t do my part, I haven’t helped their cause. That’s part of the inspiration to keep at it.

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What synergies do you envision with other UC Davis professional schools, departments and colleges?

I plan to talk to the dean of the Division of Biological Sciences and to Ph.D. students in their programs as well as Ph.D. students in engineering to find out if there is interest in joint MBA-Ph.D. programs. It’s a natural fit. Much of science today is being packaged in products for the market and many of the scientists who are educated at UC Davis will eventually go on to work in industry. So this is an opportune time and place for them to get an additional degree and enrich their science education with management skills. UC Davis is among the top research universities in the country and one of the leading producers of Ph.D.s in the sciences. I’d like to see how the GSM can contribute to their education and prepare them for successful careers.

Do you see your research in economic sociology helping you as dean?

Most of what I’ve studied involves how organizations look for and have relationships with other organizations in their environment—as competitors, as collaborators and as individual units that try to acquire resources. I look at the political life of organizations. The Graduate School of Management is no different than any other organization. I’m very sensitive to the School, not just as a collection of people, but the organization itself as having a life of its own. So my studies in that regard will be useful.

You have been instrumental in spreading the GSM’s brand and reputation internationally. As dean will you continue to travel overseas as part of your academic research and studies?

I will probably travel less, but I’ll continue to travel because I study topics of international interest. I’ll still have an active research life, and I’ll need to maintain connections to my academic community. I also want to see the School continue to develop ties outside the United States. Twenty percent of our students come from abroad. In particular, UC Davis has an outstanding reputation in Latin America. That gives us a real opportunity to develop ties and associations to attract students to come here for their business education.

What do you see as the fund-raising challenges for the GSM, especially in today’s weakened economy?

One of my jobs as dean will be to help people in the regional business community understand the important role we play in producing capable managers for the local economy. We do this literally on a shoestring, and we’ve done a great deal on that shoestring, but we’re poised to go forward. More than most units at UC Davis, the GSM funds its own operation, and this isn’t possible to do well without the help of members of the community. We’re the “little engine that could.” We really function as a small business. One of my challenges is letting more people know how important we have become to the region. I want to make connections with those who feel good about contributing to both education and to the business community in the Sacramento region. People want to be part of that.

You’ve described the GSM as “a small school in a vibrant region with global links.” Where do you see the School a decade from now?

We have the potential to play a major supporting role in the emergence of the Sacramento region as a hot spot of entrepreneurial activity. I say this because both Route 128 outside of Boston and Silicon Valley in the Bay Area became industrial powerhouses around the integrated circuit innovation. And they were well poised to do that, particularly the Silicon Valley, because of the strong link between the universities, the business community, investment bankers and political officials in the regions. To make something like Silicon Valley happen requires many different players who work together well.

The Sacramento metropolitan area, including Vacaville where I live, which has a biotech presence, is poised to do the same thing in what I believe is going to be the next big intellectual and industrial revolution: biological sciences. UC Davis is very strong in this sector and the Graduate School of Management can play a business role in that development. It’s not going to happen in three to five years, but I think within 10 years it will have arrived and we will be part of it and it’s going to be global.
A business plan gets you the money but the operating plan lets you figure out how to get the business off the ground,” she said. “I love planning and implementing, but I don’t like the bureaucracy that’s necessary once the business reaches the operating stage. You need to make sure you get people who will roll up their sleeves and get things done.”

Oubre said it’s hard to find people with business acumen. “The biggest mistake start-ups make is to hire people with big-brand name experience who have never before been involved in an early stage venture,” she said.

Oubre has invited several senior executives to class to share their experiences in leading new ventures. Her guests include Dennis Hightower, a professor of leadership at Harvard Business School and former division president of Walt Disney, one of the world’s most “intrapreneurial” companies; Alan Seiffert, vice president of business affairs for NBC Enterprises; and Kate Mitchell, managing director of Bank of America Ventures.

In May, Oubre addressed the School’s Business Partners at a breakfast event where she talked about her experience jumpstarting business initiatives under the corporate umbrellas of the Los Angeles Times and Walt Disney.

“Within corporations, the biggest challenge for new ventures is establishing what they stand for, which is often in conflict with what the existing company stands for,” she said. “Corporations need to develop the ability to start up new businesses within their environment, even if it ultimately leads to a separate subsidiary that competes with an existing product or service.”
Executive-in-Residence Put Scandals in Perspective

Sobered but still in recovery from the burst of the dot.com bubble three years ago, many burned investors are suffering high anxiety amid the rash of revelations of corporate scandals and accounting fraud that began last year. Well-known and well-respected businesses that once inspired investors to put their money into the stock market crumbled under the weight of self-destructive corruption and criminal wrongdoing.

From Enron, Arthur Anderson and WorldCom to Tyco, ImClone and now HealthSouth, the flood of stories and images of fallen executives paraded into court and hauled before Congressional hearings has the public asking if there’s a crisis in corporate America.

To offer answers and perspective, the Graduate School of Management earlier this year welcomed back three of its past Executives-in-Residence to share their insights into the current state of public corporations. The trio convened at a Business Partner Breakfast to analyze the abuses, discuss the failure of management and boards of directors to protect shareholder interests, and suggest ways to improve corporate governance.

INFECTIOUS GREED?

Former Foster Farms President and CEO Robert Fox, who two years ago taught a course at the GSM on executive-level management strategy, opened the forum by debunking the notion that today’s seemingly endless outbreak of high-profile scandals has reached an unprecedented level.

Rattling off a list of rogues from the robber barons of the 1860s to the likes of convicted junk bond arbitrageur Michael Milken and insider trader Ivan Boesky, Fox made clear that corporate corruption is nothing new, but has, in fact, run in cycles in American capitalism for more than 200 years. He said the abuse of power isn’t limited to business—it infects every institution of modern society—and has roots to ruthless tyrants such as Genghis Khan, Nero and Henry VIII. “Only the names have changed,” Fox said. “The pattern is still the same: greed, arrogance, dishonesty, and deceit.”

Despite widespread public outrage, Fox said CEOs looting company coffers or cooking the books are the exception, not the rule. He noted that only about 50 of the 16,000 public traded U.S. companies, only three tenths of one percent, are having real problems with corporate governance. “That still isn’t acceptable,” he said. “But it indicates that 99.7 percent of CEOs are honest, hard-working people.”

Spreading the responsibility somewhat, Fox said corruption arises when too much power operates in a passive environment. “Auditors, directors, regulators, shareholders and money managers were all misled, but all were not probing enough,” Fox concluded.

GRABBING HEADLINES

John Collins, retired president and COO of The Clorox Company, placed some of the blame at the doorstep of the Fourth Estate. “There is not a crisis in corporate America, per se, but rather shareholder confidence has been shaken because of the proliferation of people’s names in the media,” he said. Citing the seemingly endless news about “corrupt” CEOs that has rocked investors, Collins said the public has been left thinking that “business ethics” is an oxymoron.

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Kennedy, who was teaching as the GSM’s Executive-in-Residence in spring 2000 when the Nasdaq crashed, said the trouble began as investors sank billions of dollars into fledgling companies with little more than an idea and a business plan but no assets and no revenue. Investment bankers further encouraged the idea of the “exit strategy,” in which start-up founders looked first for ways to cash out instead of growing their companies. The problem? Most new ventures didn’t cover their costs. Instead they were “buying” market share while ignoring real growth, a phenomenon that changed the way both CEOs and employees looked at themselves and the company. Kennedy said in Silicon Valley the number of stock options one possessed quickly became their measure as a person.

CHANGING THE CULTURE OF MANAGEMENT

The panel agreed that crooked CEOs are a serious problem that needs to be reckoned with, but it’s not as widespread as the media would lead one to believe. In either case, they said the painful purge and rewriting of codes of conduct will shape the actions of shareholders and company leaders in the future as well as the regulatory systems in place to keep them in check.

The root problem, they said, grows from ethical lapses. To change course, the panelists explained that employees must continue to be vigilant as whistleblowers; educators must teach business ethics; students must take these courses; and parents, mentors and others in positions of influence must reinforce ethical behavior.

Kennedy applauded decisions by Coca-Cola and General Electric to stop offering guidance on short-term earnings. “It’s a move in the right direction,” he said. He also called on companies with top officers who have the dual title of CEO and chairman of the board to separate the two. “It’s a conflict of interest to try to represent the organization and have a responsibility to shareholders at the same time,” he said.

Criticizing the prevailing mentality in Silicon Valley, W. Keith Kennedy, retired president and CEO of San Jose-based Watkins-Johnson Company, described a wholesale transformation during the technology run up in which the paternal system of the valley’s early days — modeled best by Hewlett-Packard’s family environment — switched to a culture of greed.

At the same time, Collins said, the total breakdown of internal and external controls such as the case with Enron demands a public outcry, aggressive investigation and prosecution. “Oversight went out the window from all levels and all parties,” Collins said of the massive fraud at Enron. Collins said the corruption that does exist has, in part, come about over the past 30 years because of a change of focus at the upper management level, which has allowed criminally minded individuals to pervert the system.

Collins, who served as the GSM’s Executive-in-Residence in spring 1998, joined Clorox after a 21-year career and rise to vice president at Procter & Gamble, long known as a premier training ground for corporate stars. At Procter & Gamble, Collins said, no one from the CEO on down obsessed over the company’s stock price. Rather, senior managers concentrated on increasing market share and unit volume, which would drive long-term earnings. But Collins said there’s been a shift away from such wisdom in corporate America.

Today, many companies are focused on short-term earnings announcements and meeting Wall Street’s expectations, which can have a big impact on the company’s stock price. Collins said this myopia has figured into CEO thinking because much of executive compensation today—and even that of lower level workers—comes as exercisable stock options, which makes stock price king and growing market share and unit volume a secondary concern.

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After ten weeks of intensive classroom research of Chinese economics, politics and industry, sixteen students and Professor Anand Swaminathan landed in Beijing on March 15 for a two-week, three-city field study of the world’s fastest growing economy. The trip included visits to wireless telecom giant Nortel Networks, agriculture conglomerate Cargill, chipmaker SMIC, a Volkswagen factory, and Legend, China’s top computer manufacturer.

Within days of their arrival the group’s itinerary abruptly changed with the reported spread of SARS, the deadly respiratory disease. Hong Kong was dropped from the trip. Instead, they extended their stay in Shanghai and added a side journey to Hangzhou. Everyone returned home safe and healthy.

First-year student Marie Chaisson chronicled the group’s tour and her experiences in a personal journal.

March 14, Friday (San Francisco): Despite everything our class has studied and learned about the economic changes in China, I am still not sure what to expect when we get there. But that’s the point of the trip. You can’t fully understand a country and its culture without experiencing the culture shock first hand.

March 16, Sunday (Beijing): Sixteen hours, three in-flight movies, and several time zones later we arrived in Beijing late Saturday night. Our only full-day without company visits was jam-packed with the best tourist destinations Beijing has to offer. The Beijing portion of our trip was coordinated by fellow GSM student Sungene Ryang, who had lived and worked in Beijing for more than two years and was excited to show us around his old stomping grounds.

First up were Tiananmen Square and the Forbidden City. Unfortunately, Tiananmen Square was roped off to all visitors due to the 10th National People’s Congress, which was in session in one of the buildings flanking the Square. Before entering the Forbidden City, we paused for a brief photo shoot in front of the huge portrait of Mao Zedong. The weather has been uncharacteristically cold in Beijing this week and our tour of the Forbidden City was shivering and wet. But have no fear! An authentic-looking Starbucks café was conveniently located within the Forbidden City walls, and I made the best of the situation by cozying up to a nice warm latte.
Initially, I was excited to meet with Nortel because my industry analysis on wireless communication in China left me with some unanswered questions. But Mr. Chan, once an MBA student, understood that we needed a primer on the common follies of foreign business people in China. The bottom line: if you do your homework and fully understand your business charter and the local government network, you will do just fine in China.

Since it was St. Patrick’s Day, we topped off a successful day with a cold Guinness at Durty Nellies Irish Pub—a local expatriate hangout.

March 18, Tuesday: What started out as a perfectly flawless trip suddenly got awkwardly tense. After our morning visit with China’s top computer manufacturer, Legend, several classmates received startling e-mails at a stop at an Internet café in the bustling tech park of northern Beijing. One of the hottest headlines outside of China warned of a mysterious pneumonia creeping through Southeast Asia. E-mails from family and friends suggested that we should rethink the Hong Kong leg of our trip, so we decided to table the matter until more information was collected. We quickly forgot about the bad news as we began our second meeting of the day with Clifford Chance law firm and their client, AsiaInfo.

March 19, Wednesday: Hong Kong is officially off the agenda. We just met this morning and made the tough decision to cancel that part of our trip due to the mysterious and now deadly illness. After all our hard work organizing visits with companies like Jardine-Matheson, Abbott Laboratories and IMB, it’s difficult to give up the opportunities, but it isn’t worth the risk. The media can’t agree on the seriousness of the disease, and we are getting mixed messages. The front page of the English-language China Daily declared, “Mystery pneumonia under control: Chinese authorities.” In the end, we decided not to chance it.

March 20, Thursday (Shanghai): My roommate, Hilary Hoeber, discovered that our TV gets the Hong Kong edition of CNN. We heard that the decision to go to war with Iraq would be made today. It’s strange, but I truly feel safer here in Shanghai than I would at home.

Our visits to Cargill and SMIC were eye-openers for me. Cargill provided a glimpse into a traditional Chinese industrial sector—corn processing—while SMIC, a semiconductor manufacturer, represented a vision of the future. SMIC’s new mega-facility had been erected in less than 14 months and the Beijing
government is already courting the company to open a second factory in the north.

Sunset brought dinner at an upscale Chinese restaurant in an old French Hotel. We were treated to snake—“snaka” on the “English” menu.

March 21, Friday: Just when I had completely forgotten that we were in a communist, developing country, I was subtly reminded last night as we unwound at a bar called Park 97. Every walkway, corner and door—even the women’s restroom—was guarded by men in military uniforms. I realized that some things in China were not quite ready to change.

March 26, Wednesday: After our last two company visits on Friday with Test Rite Group in the morning and a tour of the Volkswagen Shanghai factory in the afternoon, the rest of the week was dedicated to exploring Shanghai and its surrounding area.

On Saturday we had an amazing guided tour through the old and colorful part of Shanghai. Our guide said that the days were numbered for these ancient, charming neighborhoods, where entire blocks were wiped out in a day to make room for modern, high-rise apartments. Then on Monday, we took the train to the lakeside city of Hangzhou to visit a Buddhist temple and some of China’s most notorious tea plantations. We spent the night in Hangzhou and four of us went on a day trip to hike in the bamboo forests surrounding the small village of Moganshan.

Back in Shanghai, we’re trying to relax, squeezing the most out of the last remaining days of spring break, and reflecting on the last two weeks. What I didn’t expect to see were skyscrapers and Starbucks, freeways and foreign luxury cars, giant posters of basketball stars and signs for the Olympics. I witnessed the massive scale of economic development in China in a way I never would have understood from a textbook or the media. What an experience.

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From the sweeping Alaskan tundra to the southern tip of Chile, Cleve Justis has led hundreds of CEOs, college students and teenagers on remote backpacking and ocean kayaking expeditions to help them develop their leadership and teamwork skills in the most challenging environments and far-flung locations.

This experience as an instructor for the National Outdoor Leadership School and his stint as executive director of the nationally renowned Headlands Institute have prepared Justis well for his latest adventure as president of the Associated Students of Management (ASM). It’s new terrain, but Justis draws from the same toolbox of leadership talent that he honed and taught in the wilderness, and he finds that the same simple idea applies: guide a group toward personal and shared successes.

“It’s much like our organizational behavior classes in a real setting,” Justis described his outdoor training courses, and the same could be said of this first-year GSM student’s stewardship of the ASM. Elected by their peers, Justis and nine vice presidents took office in February as the 2003-2004 ASM cabinet. The officers preside over academic affairs and career services, communications, community outreach and alumni relations, student activities and orientation, finance, marketing, and clubs. Justis’ job is to foster consensus and manage the team’s efforts.

“We will continue to host events like Alumni Day, the golf tourney and new student orientation, but one of our big goals is to bring more people into the fold—to include and involve the entire GSM population,” Justis explained. “We want to lightden up students—get people out of the classroom, have fun, and get them involved with the GSM.”

The ASM recently aligned with a student group working with career services and student services on ways in which the GSM can further its brand and improve in the national rankings. Justis has been meeting with Dean Smiley periodically and hopes to continue in that advisory role when Professor Nicole Biggart takes the helm as dean.

With his plate full, Justis literally has to stay right on track to balance his time and commitments to his studies, ASM duties and personal life with wife, Rachael. From his Bay Area home in El Cerrito, he catches a 120-mile round-trip commuter train twice a week and stays in an apartment overnight in Davis. During his first quarter at the GSM, Justis and two fellow rail-riding GSM students from the East Bay banded together as a “rolling study group” on their way back and forth from campus.

This summer Justis will be away from his wife but back in his comfort zone: the great outdoors. As an management consultant intern with the National Parks Conservation Association, he’ll team up with other top MBA students to interview park managers, analyze 20 years of financial data, and produce a comprehensive business plan for one of America’s National Parks.

In the fall, Justis will travel to Washington D.C. to present the plan to senior park managers. Dozens of parks have adopted the innovative business plan approach, including Canyonlands, Yellowstone, Mount Rushmore, Lake Mead and Shenandoah. “I’ve worked in the National Parks before in an education capacity,” Justis said. “Now I’ll be able to apply my business skills in the government arena. Management skills are critical for nonprofit and government leaders. More and more, these agencies and organizations have to function like efficient businesses.”

The Justises begin a trek up the Inca Trail to Machu Picchu in Peru in May 2002.

ASM President Cleve Justis leads a recent meeting of fellow student government officers.

While teaching and guiding a leadership training expedition in February 2002, Justis takes a break to kayak with his wife, Rachel, in Tierra del Fuego, Southern Patagonia, Chile.
It’s no secret that first impressions can make or break a job interview. Landing a summer internship or career position takes more than researching the company and well-pressed business attire. Nailing recruiters’ questions with confident and sincere answers often sets MBA candidates apart, especially in today’s competitive job market. Even the most qualified applicants can sabotage their chances if they appear either too rehearsed or unprepared.

Practice makes perfect, which is why the Graduate School of Management requires first-year MBA students to participate in the Mock Interview Program. The popular Career Services program is also a key opportunity for alumni to give back to the School and keep their recruiting eyes open.

The videotaped interviews last about 20 minutes. Students then receive 10 minutes of confidential feedback from the interviewer before consulting with another professional to view the videotape together, identifying strengths and areas for improvement.

Don Blodger, assistant dean of student services and admissions, said since he launched the program in the early 1990s, it has consistently been at the top of students’ priority list. During the state budget crisis in 1992-1993, when the GSM had to cut costs and asked students which programs to eliminate, students voted unanimously to keep the Mock Interview program.

Second-year student Eric Olson, who is now interviewing for a career position, said the role-playing exercise has proven invaluable in his current job search, and he looks forward to coming back to the GSM as an alumnus to interview students.

“Successful interviewing is an art form, and fortunately, a learnable one,” Sloane said. “I can’t tell you how many students I interview who simply don’t know how to answer questions in a way that proves they have a given skill. Mock interviews allow GSM students to learn in a safe environment, rather than not knowing what went wrong in a ‘real’ interview.”

Sloane is among more than 60 alumni, corporate recruiters, human resource professionals and area executives who have volunteered to conduct mock interviews of UC Davis MBA students over the past six years. They help students polish and fine-tune every aspect, from tips on body language and eye contact to strategies for structuring and thinking through answers to best demonstrate their analytical, leadership and communication skills. At the same time, the volunteers hone their own interviewing techniques.

Alumnus Mike Lyons ’96 of Hewlett-Packard Company’s Worldwide Services Marketing, said as an employer he sees the mock interview program as a place to hear some of the best interview responses and some of the ones to avoid. “It raises the bar for what we expect from candidates,” he said. “The program helps GSM students to reset the benchmark for great interview answers. It also helps me evaluate the quality of the answers.”

Lyons recalls getting a lot of mileage out of his mock interview while a GSM student. “I remember I took the tape and sat down with my mom and other colleagues and talked through their comments about the interview. In addition to the interviewer’s perspective, I was able to take the tape and get opinions from several others. The value of the mock interview goes well beyond the 20 minutes you’re in the hot seat.”
Thank You

Thank you to alumni and other corporate recruiters from more than 60 companies who have volunteered their time to conduct mock interviews of UC Davis MBA students over the past six years. Companies that have participated include:

- Agilent Technologies
- Apple Computers
- BearingPoint Inc.
- California State Auditor
- Credit Suisse First Boston
- Deloitte & Touche LLP
- Deloitte Consulting LP
- DST Innovis
- Franklin Templeton
- Gartner, Inc.
- GE Capital
- Hewlett-Packard Company
- Intel Corporation
- Legacy Capital Management
- Mercy Housing California
- Mervyn’s
- PeopleSoft Inc.
- PricewaterhouseCoopers
- The Sacramento Bee
- Sacramento Municipal Utilities District
- Wells Fargo

Students in Visiting Professor David Lont’s class on financial analysis and shareholder value used detailed financial forecasting techniques to estimate the companies’ future free cash flows. Students then translated these future cash flows into an up-to-date assessment of each company’s intrinsic value to an investor. They also learned how to remove from a company’s financial statements the many accounting biases that might otherwise mislead an unsuspecting investor.

Among several guest speakers who reinforced the students’ approach were Pedro Santos, director of Standard & Poor’s Corporate Value Consulting; Jennifer Lindsay, director of KPMG Forensics; and Ike Michaels, a portfolio manager with CalPERS.

“The students’ analyses did find some undervalued companies, but, ominously, students argued some major companies were still overvalued,” said Visiting Professor Lont. “Cheap financing had helped some companies maintain their value. At the same time, students highlighted the need for companies to innovate and restructure to remain competitive. Off-balance sheet items such as stock options and pension funds also cast shadows over some company’s future prospects.”

THE COMPANIES EVALUATED INCLUDE:

- AMGEN (NASDAQ: AMGN)
- BROADCOM CORP. (NASDAQ: BRCM)
- CHIRON CORP. (NASDAQ: CHIR)
- COCA COLA CO. (NYSE: KO)
- FORD MOTOR CO. (NYSE: F)
- HERSHEY FOODS CP (NYSE: HSY)
- HOME DEPOT INC. (NYSE: HD)
- JOHNSON & JOHNSON (NYSE: JNJ)
- LOWES COMPANIES (NYSE: LOW)
- MATTEL INC. (NYSE: MAT)
- SOUTHWEST AIRLINES (NYSE: LUV)
- STARBUCKS CORP. (NASDAQ: SBUX)
- TIFFANY & CO. (NYSE: TIF)

To contact the students who performed these analyses and learn more about their approach to understanding the value of a company, e-mail Associate Dean Paul Griffin at pagriffin@ucdavis.edu.
Professor Brad Barber’s paper, “Are Individual Investors Tax Savvy? Evidence from Retail and Discount Brokerage Accounts,” was recently accepted for publication in the *Journal of Public Economics*. The study analyzes whether individual investors use well-established tax minimization techniques to maximize the after-tax returns of their investments. Professor Barber and Assistant Professor Terrance Odean of the Haas School of Business analyze the investments of several thousand individual investors to determine the extent to which individual investors consider taxes when making asset location decisions. They conclude that many investors fail to maximize their after-tax returns and could earn higher after-tax returns by avoiding the realization of capital gains, harvesting tax losses, and locating bond investments in tax-deferred savings vehicles such as 401K plans or IRAs.

In the past year, Professor Barber has presented his work at the Investment Company Institute in Washington, DC, the University of Southern California, London’s IIR Behavioral Finance Program and Barclays Global Investors in San Francisco, California.

Since April 2002, Professor Barber has been serving on the Market Surveillance Committee for the California Independent System Operator responsible for planning and operation of California’s electric system. Barber is one of four industry experts from UC Davis, UC Berkeley, Stanford and Johns Hopkins universities who provide the California ISO with independent review of market performance and market power problems; develop a record of structural problems and propose corrective action; and review rule changes, penalties and sanctions.

Assistant Professor Beth Bechky examines the interaction between technicians, assemblers and engineers working at a Silicon Valley semiconductor equipment-manufacturing company. Bechky immersed herself in the company to gain insights into how knowledge is shared within occupational communities. Bechky links the misunderstandings between engineers, technicians and assemblers on a production floor to their work situations, and she demonstrates how members of these communities overcome such problems by co-creating common experiences, practices and languages that transform their understanding of the product and the production process. When communication problems arise, if members of these communities provide solutions which invoke the differences in the work contexts and create common ground between the communities, they can transform the understandings of others and generate a richer understanding of the product and the problems they face. This paper has been accepted for publication by *Organization Science* and will appear later this year. A previous version of this paper received the Academy of Management’s William Newman Award for best paper based on a dissertation, as well as the OMT Division’s Louis Pondy Best Dissertation Paper Award.

In her paper “Sharing Meaning Across Occupational Communities: The Transformation of Understanding on a Production Floor,” Assistant Professor Beth Bechky examines the interaction between technicians, assemblers and engineers working at a Silicon Valley semiconductor equipment-manufacturing company. Bechky immersed herself in the company to gain insights into how knowledge is shared within occupational communities. Bechky links the misunderstandings between engineers, technicians and assemblers on a production floor to their work situations, and she demonstrates how members of these communities overcome such problems by co-creating common experiences, practices and languages that transform their understanding of the product and the production process. When communication problems arise, if members of these communities provide solutions which invoke the differences in the work contexts and create common ground between the communities, they can transform the understandings of others and generate a richer understanding of the product and the problems they face. This paper has been accepted for publication by *Organization Science* and will appear later this year. A previous version of this paper received the Academy of Management’s William Newman Award for best paper based on a dissertation, as well as the OMT Division’s Louis Pondy Best Dissertation Paper Award.

In March, Professor and Suran Chair in Technology Management Nicole Woolsey Biggart gave a talk on “Sensemaking in Markets” at the Penn-Wharton Economic Sociology Conference. Biggart focused on how people have to understand each other, and not just prices, in order to exchange in ongoing market situations. The working paper explores how successful market interaction depends on aligning cognitive and cultural frames, and discusses some of the rules of thumb that economic actors use to guarantee that their understandings are aligned.

Continued on next page
Assistant Professor Katrina Ellis’s paper, “The Making of a Dealer Market: From Entry to Equilibrium in the Trading of Nasdaq Stocks,” co-written with Roni Michaely and Maureen O’Hara from Cornell University, was selected as a finalist for the The Journal of Finance’s Smith Breeden Prize for 2002. Smith Breeden Prizes are awarded annually for the top three papers published in The Journal of Finance. Professor Ellis has already been honored once with the Distinguished Paper award in 2000.

In February, Professor Ellis presented her working paper, “The Triple Role of Investment Banks: Examining the Strategic Interaction between Market Making, Underwriting and Analyst Recommendations” at the University of Arizona’s Eller College of Business and Public Administration. Working again with Roni Michaely and Maureen O’Hara from Cornell University, Ellis examines the market making and analyst behavior of investment banks that are dropped from underwriting services during the follow-on offering that occurs after the firm’s initial public offering.

Professor and Associate Dean Paul Griffin’s research on SEC filings will be published in a forthcoming issue of the Review of Accounting Studies, recently ranked as one of the field’s top journals. “Got Information? Investor Response to Form 10-K and Form 10-Q EDGAR Filings” examines investor response to Form 10-K and 10-Q reports filed between 1996 and 2001. The sample comprises essentially the entire body of EDGAR filings for the years examined, including the small business versions of each filing type. Professor Griffin documents that the absolute value of excess return is reliably greater on the day of and on the one or two days immediately following the filing date. The response is stronger around a 10-K date than a 10-Q date, more elevated for delayed filers and increases significantly over the study period for both filing types. By performing a regression analysis, Griffin found that differences in response due to filing delay and year of filing are not considered by other attributes of the information environment, such as changes in industry composition, day of week, market capitalization and shares held by institutions. Griffin’s conclusions that the stock market pays strict attention to these types of filings and that the filings are of increasing importance to investors contradicts the findings of other academics who assert that SEC filings have only limited or no impact on investors, especially in the case of a quarterly 10-Q report.

In May, Professor Griffin presented “A League of Their Own? Financial Analysts’ Responses to Restatements and Corrective Disclosures” at a conference hosted by the University of Alberta School of Business, which focused on the series of recent accounting abuses.

Continued on next page
Assistant Professor Andrew Hargadon’s book, How Breakthroughs Happen: The Surprising Truth About How Companies Innovate, will be published by Harvard Business School Press this June. The book moves beyond the misperception that most major inventions throughout history were made by lone inventors to show that our romantic notions about inventions are actually undermining our ability to pursue breakthrough innovations. After ten years of studying the origins of historic inventions and modern innovations—from the lightbulb to the transistor to the Reebok Pump athletic shoe—Hargadon argues that breakthroughs are the result of a process called ‘technology brokering’ in which entrepreneurs construct innovations from the elements of existing technologies found across disparate markets and industries. Technology brokers simultaneously bridge the gaps in existing networks that separate these distant worlds to see how established ideas can be applied in new ways and places, and build new networks to guide these creative recombinations to mass acceptance. The book provides today’s managers with three distinct strategies to transform their firms into places of modern-day innovation.

Professor Donald Palmer will present his paper, “Location, Location, Location: The Geography of Overlapping Corporate Directorates,” at the Academy of Management Showcase Symposium in Seattle, Washington, in August. Co-written with Mathew Zafonte, a recent UC Davis Ph.D. graduate, the paper examines the factors that lead industrial corporations to place one or more of their directors on the boards of large commercial banks, thus establishing interlocking directorates. In reviewing the earliest research on interlocking, the authors identify two fundamental insights—that interlocking is both a spatial phenomenon and also a reflection of social class relationships. Palmer and Zafonte show that when firms interlock with banks, they do so almost exclusively with locally headquartered banks. The evidence suggests that when directors obtain seats on the boards of local banks, they do so to increase their social status in the region where they live and work, rather than to advance the interests of the firms they command.

Associate Professor Prasad Naik’s paper, “Understanding the Impact of Synergy in Multimedia Communications,” has been accepted for publication in the Journal of Marketing Research and is scheduled to appear later this year. Naik and co-author Kalyan Raman from the School of Management at the University of Michigan-Flint use the concept of integrated marketing communications to illustrate how company managers can harness synergies across multiple media to build the brand equity of their products and services. A central principle of integrated marketing communications, distinguishing it from conventional advertising, is that each medium enhances the contributions of all other media. Combining multiple media such as television, print, radio, Internet, direct response, sales promotion, and public relations can be much more effective than using them independently. Professors Naik and Raman use market data from Dockers® brand advertising to establish the presence of synergy between TV and print ads in Levi Strauss & Company’s consumer markets. Their research reveals that as synergy increases advertisers should not only increase their media budget, but also should allocate more funds to the less effective activity. Naik has presented these findings at a number of leading business schools around the world including, Columbia University, Harvard Business School, MIT and the University of Chicago.
NEW FACULTY STARS

STRENGTHEN GSM TEACHING AND RESEARCH

Five new full-time faculty members will join the Graduate School of Management this fall. This Innovator features two of the five professors; three will be featured in the fall 2003 issue.

BOB AND CHELLE YETMAN

Adding up the assets of the UC Davis MBA program made it an easy decision for Bob and Chelle Yetman to venture west together to join the Graduate School of Management this fall as the newest accounting faculty.

The couple is coming from the Henry B. Tippie College of Business at the University of Iowa, where they have both been assistant professors in accounting. As individuals and a team, they’ll bring a new dimension to the School while at the same time contributing research that fits well with that of several GSM professors.

As husband and wife, they form a rare partnership in academia studying a similar field at the same business school and co-authoring research. For the Yetmans, the biggest challenge is separating their personal and professional lives.

When working on a project together, they said, it works best when they clearly define and separate tasks.

“Surprisingly, any co-author relationship is somewhat like marriage in that you must have respect for the other author, but not be afraid to speak up when you think something is wrong,” Chelle Yetman explained. “To be sure, we are both strong individuals, each with our own opinions.”

The two met when Bob Yetman and several other Ph.D. candidates visited the University of Illinois, where Chelle was a first-year Ph.D. student in the accounting program. Chelle was assigned to show the potential students around the school and take them out for pizza. Needless to say, Bob and Chelle got along rather well. Bob went on to the University of North Carolina at Chapel Hill, and after many visits, Chelle transferred so they could be together.

Chelle Yetman’s current research is focused on capital markets, specifically the reaction of individuals such as stock market investors to financial statements and other information signals from companies and markets. Her research dovetails with that of Associate Dean Paul Griffin, who studies the relationship between financial information and the behavior of investors, financial analysts and creditors. It also meshes well with research by Professor Brad Barber, who is a leading expert on investor psychology. She will be teaching the GSM’s core course in financial management this fall.

In his research, Bob Yetman concentrates on the effect of taxes on business decisions and the response of non-profit organizations to economic incentives. Recently, he’s looked at why some tax-exempt charities opt to be taxed on their unrelated business income, and how such charities’ behavior is not always driven by the desire to maximize profits. He’ll be teaching a business taxation course in the winter and also sees opportunities to work with the GSM’s world-class organizational behavior department.

“Although small from a research perspective, the GSM has, size-weighted, one of the finest and most productive faculties in the country. This is the single most distinguishing characteristic of the GSM, and what put it on the map in our opinion.”

Upcoming in fall 2003 Innovator Profiles of new GSM faculty members:

• Assistant Professor Hemant K. Bhargava, Information Technology
• Assistant Professor Ben Segal, Accounting
• Assistant Professor Ning Zhu, Information Technology

“We are extremely excited to be relocating to the Northern California area,” she said. “With our hobbies and interests, the needs of the GSM, and our talents, it seems a match made in heaven.”
Real estate development is no walk in the park. It’s a complex career path requiring management and financial expertise as well as knowledge in fields ranging from law and architecture to marketing and operations. That’s why Mike Fleming puts a lot of stock in the value that adjunct and visiting professors bring to the Graduate School of Management experience.

Fleming, a Working Professional MBA student and engineer by day, along with two partners, are in the thick of building an 18-acre resort in Lake Havasu City, Arizona. The project surfaced largely as a result of a financing prospectus they prepared in Adjunct Professor Ricardo Capretta’s real estate finance development class last spring.

Fleming and his partners submitted their Capretta-formula investment package to two lenders and received two attractive financing offers. They’re moving forward with an appraisal and securing the construction loan for the 179-lot RV resort project, which includes a clubhouse, putting course, pool and spa.

“The prospectus had such a strong market analysis that the bank waived their requirement for a feasibility study,” Fleming said. “That alone saved us two months work and several thousand dollars. We expect to break ground shortly. Ricardo Capretta’s class was worth the entire cost of my GSM education.”

This sentiment is echoed by many students, who appreciate the “real-world” knowledge and the connections that leading business practitioners bring to the classroom as well as the fresh research and international dimension that visiting professors from top management schools around the world can offer.

“I try to focus my teaching on what really matters — the realistic application of concepts,” said Capretta, a veteran real estate investor and developer who’s taught at the GSM for a year. “It’s a great opportunity for the students to hear what professionals are doing, which is fantastic exposure. Looking back, the greatest thing about getting older is gaining wisdom. If I can impart my wisdom, I can bring them some value. They are my clients, they are my customers, so I try to adapt my class to them.”

“It’s very helpful to have someone with actual perspective on the outside,” said Hugh Wilhelm, a Working Professional student who works at PG&E. He keeps in touch with several adjuncts because their expertise and advice help him as a director on a non-profit board.

During the 2003-2004 school year, 18 adjunct and visiting professors will teach 29 courses in both the full-time and Working Professional MBA programs.

During the 2003-2004 school year, 18 adjunct and visiting professors will teach 29 courses in both the full-time and Working Professional MBA programs.

Continued on next page
“They are undoubtedly one reason why many view our program as the “best small school” in the country.”

Frank McCormick, a former banking executive who teaches courses on “International Trade” and “Markets and the Firm,” said the major contribution adjunct professors make is providing a wealth of examples to illustrate abstract principles.

“We analyze many problems I wrestled with while working at the Federal Reserve Board in Washington and the Bank of America in San Francisco. This brings a case-study approach to the teaching of economics,” McCormick said. “I think this makes my course much more interesting and the students are more likely to understand and remember the theory, and be able to apply it to future problems.”

For the past four years, Dan Kennedy, publisher of the Sacramento Business Journal, has taught a popular course on management communications. Kennedy said he teaches from a “day-in-the-life” perspective, which immerses students in current practices. “Adjuncts can often bring the prevailing mindset of the discipline into the classroom,” he said. “Nothing could be more up to the moment, and often the adjunct professor can give valuable career advice and contacts.”

“I can convincingly tell the students the catastrophes that would unfold—or the likely successes—from strategies they advocate. I can also pepper discussions with anecdotes not from what I’ve researched, but what I’ve been part of, or have seen first hand.” – Dan Kennedy

Likewise, Bart Petrini spices his lectures with subtleties about culture based on his more than 40 years of international business experience. Recently retired as president and CEO of Communications & Power Industries, Inc., Petrini continues to do strategic consulting and teaches “Management of International Firms” and “Entering Emerging Markets” at the GSM.

“Just as a full-time, tenured professor can mention their research and publications, I can talk about a recent consulting trip I took to China to help a client set up a distribution channel to better control production,” Petrini said. “We can all read about culture in books, but I relay how it affects negotiations and deals, and how to avoid trouble.”

Graham McDougal, an attorney and recent graduate of the Working Professional MBA program, took several courses from adjunct and visiting professors. He said he benefited most from instructors who readily shared their know-how and were willing to work with students. McDougal particularly enjoyed classes by two recent visiting professors, Dan Weiss from Tel-Aviv University and David Lont from the University of Otago in New Zealand.

Like his former classmate Fleming, McDougal also gave high marks to Ricardo Capretta, “Professor Capretta brought a bottom-line approach to the class,” McDougal said. “His focus and innovative use of assignments led to a better understanding of the topic, as well as an appreciation for the volume of work involved in successfully developing real estate.”
Eric Robison Strikes a Chord with CEOs, Entrepreneurs—and the Queen

Jamming on his sax gets Eric Robison’s creative juices flowing. His musical talents—fine tuned over three decades—also keep him sharp as a business adviser, board director and running his own consulting firm.

Robison ’83 sees parallels between the framework of music and the foundations of good business. “Tunes are unique, but the underlying structure—the mathematics of the music—is very much the same,” he said, describing the chords, movement and progressive rhythms distinct to each type, from jazz and pop to rock and hip-hop. “Music is based on a set of rules. Like innovative businesses, the best music is within the boundaries, but is creative on top of it.”

Robison started playing the sax in the fourth grade, and it’s paid off handsomely. He put himself through college performing and giving music lessons, and continues to use his creativity and talent both as a professional musician and business consultant.

A working relationship with award-winning film composer Michael Kamen landed Robison the ultimate opportunity to fully express his artistic gifts. Last summer Robison was the sole American in six-person house band with Phil Collins for a BBC televised concert at Buckingham Palace for the Queen’s Jubilee, a celebration of the 50th anniversary of the Queen’s ascension. Playing sax, Robison backed the likes of Paul McCartney, Eric Clapton, Tom Jones, Tony Bennett and Annie Lennox.

Since he graduated in the School’s charter class, Robison’s career path has rocketed from top ad agencies McCann-Erickson and Doyle Dane Bernbach to the corporate side of marketing, and on to independent consulting for the likes of Blue Cross, Drug Emporium and Vulcan, Inc., the Seattle-based technology and media portfolio-company owned by Microsoft co-founder Paul Allen.

In 1994, Robison joined Vulcan and ultimately became vice president of business and project development. At Vulcan, an epicenter of creativity, Robison spent eight years managing technology and entertainment initiatives. Allen quickly appointed him co-president of one of his technology companies back east and within a year and a half, Robison was named to his first public company board.

As general manager of Vulcan’s independent film venture, Clear Blue Sky Productions, Robison found the nearly perfect union of his creativity and business skills as a film producer. Most recently, he was executive producer on Todd Haynes’ 2002 film, Far From Heaven, starring Julianne Moore and Dennis Quaid.

Ready for a new tune, Robison left Vulcan in January 2002, returned to California and settled in Santa Barbara with his wife, a fellow marathoner, and their 11-year-old daughter. There he founded IdeaTrek Inc., a solo shop to provide strategic consulting services to companies ranging from promising start-ups to established corporations with $300 million in annual revenue. As he did a decade before, Robison again consults for Vulcan as he adds new clients.

The CEOs and senior managers Robison works with are looking for high-level guidance on creative ways to grow their business. He finds that much of the time his job is not to come in with new ideas but to float existing ideas to the surface. “Organizations don’t always stop and listen and take advantage of their own internal resources and the strength of management resources,” Robison explained. "It’s a form of ivory-towerism. There’s often a failure of the organization to listen to itself."

Meanwhile, Robison also serves on several public and private corporate boards, including CNET Networks, a leading provider of information about technology; and Cumulus Media, the nation’s second-largest radio broadcaster, which operates 268 radio stations in 55 markets.

Right now Robison is focused on the future of his consulting practice. “Playing the sax doesn’t pay the bills—IdeaTrek does—and I couldn’t have hoped for a better first year,” Robison said of his new endeavor. “My challenge is whether to grow my own business. I’m enjoying the current simplicity, but I need to do some self-consulting.”
Dear GSM alumni,

Over the past year, the GSMAA Board of Directors has been working to create a framework for the future of our alumni association by defining a vision and crafting a long-term business plan for the GSMAA. We are excited to share our progress and encourage your ideas and input.

Using the effective vision described by James Collins and Jerry Porras in their work, *Built to Last: Successful Habits of Visionary Companies*, we articulated our core ideology and set a goal for the future. Our core ideology consists of core values and a core purpose which represent what we stand for and why we exist. Our vision for the future describes the Big Hairy Audacious Goal (BHAG) we need your help to achieve.

To create the GSMAA vision, we asked ourselves questions about whom we are and what makes GSM graduates distinct. We explored what we loved about our GSM experience and what we would have changed. Working through a number of exercises, we brainstormed our BHAG and envisioned what the GSM and the alumni association will look like after we have achieved our goal.

In one exercise, we worked in small groups to illustrate what it would be like when we achieved our BHAG. Every group drew essentially the same picture. Imagine a series of mountains being scaled by GSMers who are united in the goals of reaching each summit, achieving success and making a difference together through individual contributions.

In our discussion, we realized that GSM alumni offer strengths unique to the UC Davis MBA experience. By building a long-term business plan focused on these assets, alumni can help create a brand for the GSM that embodies our core values and future aspirations.

We want to ensure that this GSMAA vision speaks to your needs as a member of the GSM alumni community. We invite you to send us comments by July 14, 2003, to be incorporated into our long-term business plan. Please call or e-mail us with your feedback.

Thank you,

Joy Daluidao-Hermsen '92
Member, GSMAA Board of Directors
joyh@cwnet.com
(707) 537-9340

Britta Hoekenga '99
President, GSMAA Board of Directors
hoekengb@fosterfarms.com
(209) 394-6451

GSMAAA VISION

OUR CORE IDEOLOGY

1) GSMAA Core Purpose
   - Foster a close community
   - Promote the competitiveness and value of our well-rounded graduates
   - Introduce and integrate members into the business community
   - Forward a world presence and perspective

2) GSMAA Core Values
   - Passionate and Energetic Leadership
     - Doing the best job possible
     - Taking pride in our work
     - Expressing personal enthusiasm, excitement, creativity and commitment
     - Having a sincere desire to make the world a better place
   - Community Building
     - Advocating for community building and teamwork
     - Continuing to develop relationships and opportunities with current students, alumni, faculty and staff
   - A Continuing Commitment of Service to the GSM
     - Helping the GSM achieve the fame it deserves
     - Serving students and alumni to make the GSM even better every year of its existence

ENVISIONED FUTURE

Big Hairy Audacious Goal (BHAG):
Create a Brand for Our School
1983

Barry Greenberg: I am still working as a senior human resources recruiter for Bio-Rad Laboratories. I am studying to take the California Real Estate exam to begin working part time with a good friend who owns a mortgage brokerage firm. I am also tutoring two high school students in algebra and geometry. My 13-year-old daughter continues to excel in eighth grade.

1989

Tom Sheehy: I am a principal consultant to the California Senate Republican Caucus and am directly involved in staffing Senate leadership on the state's budget crisis. My wife, Brenna, and I just celebrated our tenth wedding anniversary. Our three-year-old twin boys, Christopher and Nicholas, are growing up to be big, strong and mischievous like their Dad. I am halfway through the recording of my second musical CD project titled “Shining Stars.” It contains all original compositions and arrangements in the blues/R&B/rock genre. I will never be in the Rock ‘n’ Roll Hall of Fame, but music is a tremendous creative outlet for me.

1991

Eric Miller: Entrepreneurs should visit our new small business incubator at www.bcbip.org sponsored by the County of Butte, Tri-County Economic Development Corporation and the Chico Project.

1992

Dennis Hong: I will be co-leading a new software training program office to ensure that Hewlett-Packard’s internal software training programs align with and support our high-level software strategy, which is called Adaptive Infrastructure.

Tom McKean: I am currently the business development manager for AXA Rosenberg, offering investors a unique and effective portfolio through its family of equity mutual funds. I am also enjoying the challenge of building our no-load fund business with investment advisors and trust banks.

1993

Robert Durand Jr.: Lori and I had our first child, Terese Marie Durand, on October 27, 2002. She was 19 inches long and weighed six pounds and 12 ounces. I started a new job in May 2002 as the contracts manager for Sutter VNA and Hospice.

1994

Stacy (Conklin) Martin & Jorge Martín: We welcomed our son, Diego Tristan Martin, into our family on March 6. He is also welcomed by his three-year-old big sister, Savannah Grace Martin.

1995

Michelle Leyden Li: I recently had the privilege to give a guest lecture for Professor Michael Hagerty’s marketing class. I learned as much, if not more, than the students. Hong-Shen, Alex and I are eagerly awaiting the arrival of our baby girl, Grace. I am looking forward to spending time with her while on a few months maternity leave from Intel.

1997

Vinny Catalano: I have recently joined fellow GSM graduate Bob Emery ’97 at Benefit Insurance Services, a well respected, full service, group benefits firm. I am working throughout the Sacramento region with small to mid-sized companies looking for cost effective benefit programs.

Nikhil Chhabra & Virginia Hemly Chhabra: On February 9, we welcomed our second daughter, Ria Caroline, into our family. Two are way more than twice as much fun as one.

1998

Byron Streitz: My business, Synchros Management Consultancy, is coming along. I have a new corporate identity and have become a distributor of Inscape Publishing Products. During March, I held exhibits at a conference in Florida and in Sacramento.

1999

Chris Carroll: I moved last summer to Wright-Patterson Air Force Base in Dayton, Ohio, after living in Puerto Rico for three years. It was an amazing change of scenery. I am currently deployed to the Middle East in support of the global war on terrorism and am missing my wife, Andrea, our two dogs and four cats.

David Lawrence: In March, I left Stimson Lane Ltd. to become an associate for Silverado Partners, a Napa-based investment group focusing on opportunities in winery and vineyard acquisition, financing and development in the California wine industry.

2000

Susan Autry-Conwell: After a three-year proposal process, our Center for Biophotonics Science & Technology received $52 million in funding from the National Science Foundation. The Center is unique with missions in cutting-edge multidisciplinary research (basic to commercialization) and educational programs at all levels. It is a real challenge—much like a new start-up company but also very rewarding. Personally, my husband and I are getting re-acquainted now that our only son, Adam, is attending UC San Diego.

Continued on next page
Herman Chao: My wife and I are expecting our first child in July.

Jay Hopman: Amy and I are celebrating the birth of our second son, Ryan, born February 8, 2003. Big brother Will is now three-years-old and eager to ‘help.’

Mort Sebb: After two years at Robertson Stephens, Inc. the firm was abruptly shut down by its parent, FleetBoston Financial Corp. Having found myself unemployed in an aggressively downsizing financial services industry, I decided to supervise the construction of my parent’s new home in Marin Country and have a much needed vacation. Four months later, I took a supervisory analyst position with Banc of America Securities LLC where I am working with the company’s international offices. Special thanks to my GSM classmates for your guidance and advice.

2001

K.C. Kanaan: Work and family are going great. I had major back surgery in late January and am looking forward to hitting the gym again.

Todd York: I received my B.S. in 1993 and my MBA in 2002 from Davis. I now work at Becton Dickinson Company in San Jose, California. My wife, Lisa, and I have three children and live in Clayton, California.

2002

Jesse Baird: I am working on two start-up projects, one in the African tourism industry and another in the water equipment industry.

Anna Becker: Jim and I have finally accomplished our long-awaited move to Tahoe. We bought a house in Incline Village and are enjoying the mountain lifestyle. I am working at Microsoft Licensing in Reno as a program manager in the Embedded Systems group. It is fun, but exhausting.

Bradford Cooper: Since graduation, I have concentrated on fishing and skiing. I am hoping for more fish and snow next year. In my spare time, I work for the California Independent System Operator.

Becky Davis: My husband and I are excitedly awaiting the arrival of our first child. I have changed jobs at Intel and am working in Global Diversity as a marketing manager. I am responsible for internal education as well as external marketing and advertising of Intel as a diverse employer of choice.

Ajay Gupta: After graduation, I vacationed in India. I am currently working as a technology manager for a public sector client and am considering several professional options.

Richard Hare: I have a new role at Cisco leaning an initiative to synchronize planning between Cisco and its first- and second-tier suppliers. It is cutting edge work in a ‘Woodruff’ type field.

Scott Nantell: After graduation, I worked part time for a commercial litigation support firm doing financial statement analysis and legal research. I recently left northern California and am employed full time as a distribution manager in the Los Angeles area. Hopefully southern California will be a nice change of scenery.

Christine Soldahl: I just started a new job as the registrar of continuing studies at Stanford University. The position seems like a perfect fit for my skills and experience. If anyone wants to golf at the Stanford course, I can bring guests. It is fun to roam the links where Tiger played as an undergraduate.

Trudi Sprague: After nearly ten years with the California Legislature, I am now a legislative advocate with the California Chamber of Commerce. My areas of specialty include health and insurance issues.

Ramana Thatavarthi: In an effort to align my workgroup’s goals with Intel’s globalization strategy, I was faced with a decision to transition our group to India. This meant losing my job and those of my team members. Nevertheless, the transition was successful and I was able to secure new positions for us all. I am now working to transition another application to India. Personally, life is exciting with my two-year-old son, Pavan Sai Thatavarthi, who is beginning to talk with my wife, Maruthi, and me.
The University of California, Davis, Graduate School of Management continues to be recognized as one of the best business schools in the nation.

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