

INSIDE
THIS ISSUE

Honoring Regents'
Professor Jay
Nunamaker

Page 3

CEOs, social capital
and jumping ship

Page 15

New online master's
in cybersecurity

Page 16



Eller

FALL 2017

Progress

News for alumni and friends of the University of Arizona Eller College of Management



Myth-
busting
executive ed
PAGE 24

ACES
program
delivers insider
intelligence
PAGE 26

Eller
Business
Consulting
program
PAGE 28

THE FUTURE OF BUSINESS

is in the Collaboration of Industry and Education



Ranking graduate programs and executive education

Leading publications mark Eller College strengths.

In May, the Eller College of Management made its debut in the *Financial Times* Executive Education Program rankings. The 2017 report puts **Eller Executive Education** at No. 4 in the Western United States, led only by Stanford, UCLA and Thunderbird School of Global Management. At No. 68 among programs overall, Eller Executive Education is the only new school program on the list to break into the top 75.

In March, *U.S. News & World Report* 2018 Best Graduate Schools edition ranked the college's **Management Information Systems (MIS)** program second among U.S. public programs and fourth overall, led only by MIT, Carnegie Mellon and the University of Texas at Austin. The ranking notes that the program excels at giving students "thorough understanding and real-world experience in big-data analytics, cybersecurity and IT development" as required by today's top companies.

Three other Eller College programs stood out in the annual "best of" list for graduate education:

Full-Time Eller MBA – ranked No. 49 overall, up from No. 60, and No. 24 among public programs

Evening MBA – tied with six other universities to rank No. 46 overall, No. 30 among public programs

McGuire Entrepreneurship Program – No. 15 overall and, for the fourth year running, No. 5 among public programs

BY THE NUMBERS

Executive Education

#4

WESTERN U.S.

#68

OVERALL

Management Information Systems

#2

PUBLIC

#4

OVERALL

Full-Time MBA

#24

PUBLIC

#49

OVERALL

Evening MBA

#30

PUBLIC

#46

OVERALL

Entrepreneurship

#5

PUBLIC

#15

OVERALL





Progress Magazine Fall 2017

briefings

Latest outcomes for Eller graduates	2
Honoring Jay Nunamaker	3
Arizona's economic outlook.....	4
Lusch and Dhaliwal: remembering leaders in their fields.....	5

news and research

Management Information Systems.....	6
Entrepreneurship.....	7
Economics.....	8
Economic and Business Research Center	9
Marketing	10
Finance	11
Accounting	12
Management and Organizations	14

innovations

New master's in cybersecurity.....	16
Muzzy gift catalyzes engineering entrepreneurship	18

connections

Forging a path to Wall Street.....	20
National Board of Advisors letter and roster.....	22
Donor thank you and analysis	23

THE FUTURE OF BUSINESS

24

Myth-busting executive ed
Inside jobs: new ACES program
Intelligence in action: Eller Business Consulting

alumni community

Letter to alumni.....	30
Remembering Norman McClelland '49	31
Three alumni on ways to engage.....	32
Nicollette Daly '08, '10.....	34
Alumni awards.....	35
Alumni notes.....	36
David Baggs '81	37
Kripa Krishnan '04.....	39

last word

Teresa Briggs, Vice Chair, Regional Managing Partner – West, Deloitte LLP.....	40
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CHRIS RICHARDS PHOTO

Dear friends,

Many of us associate fall with our college days and the tradition of reconnecting with former friends and faculty. How greatly we value this opportunity is reflected in the growing time we give it, with Homecoming having expanded over the years from a single weekend to a multi-week event.

But what if “homecoming” were not a weekend or a week or even a month? What if there were no “reconnecting” because the practical, day-in and day-out connections between universities and their alumni communities were enduring from day one? The prospect is especially compelling for business schools, with business and business education more closely linked than ever – a concept we explore throughout this issue and most closely beginning on page 24.

We examine the evolution of executive education, with universities now collaborating with businesses on what they need and how to make the most of it, equally partner and provider. We look at a student-led consulting project to see how Eller students are shaping the future of business while still in school, and how client companies are using Eller Business Consulting to forge pipelines of proven talent. And we examine how our top-ranked undergraduate program is recruiting recent alumni to build a system of continuous feedback and refinement, ensuring our interns are the most adept, our graduates the best positioned to succeed.

The needs of industry have always informed college programs and curricula. Today, the Eller College is also shaping the future of business by shaping the future of business education. Our relationship is one of interdependency and mutual reward, and increasingly, the relationship between Eller and our alumni is more a continuum of engagement than a weekend of nostalgia.

I, for one, celebrate these lifelong relationships, as there is no finer company to keep than our generations of Eller alumni.

Bear Down!

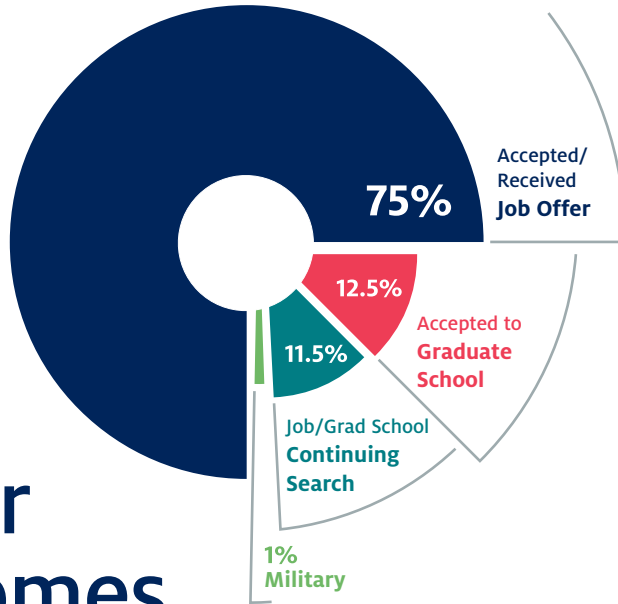
Paulo B. Goes

Paulo Goes
Dean and Halle Chair in Leadership

On the cover: Eller students and alumni at McClelland Hall, the home of the Eller College of Management. Photo by **Chris Richards**.

Eller on the job

Congratulations to all our 2017 undergraduate alumni!



Career Outcomes

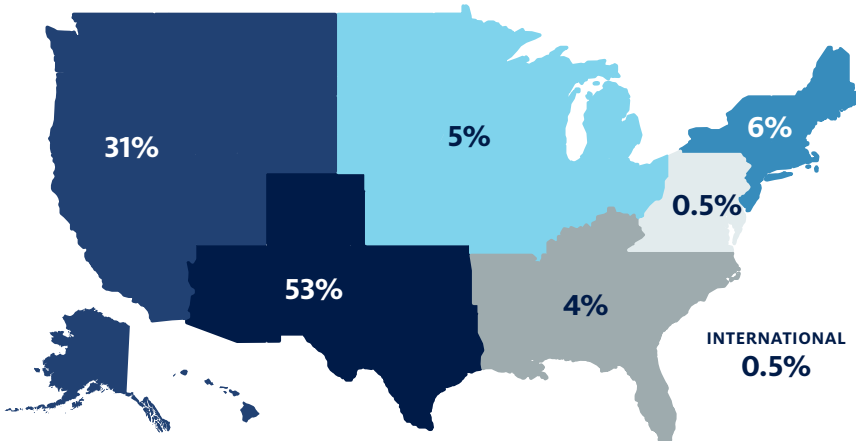
AVERAGE STARTING SALARY

\$53,058
 median **\$53,100**
 high **\$107,000**

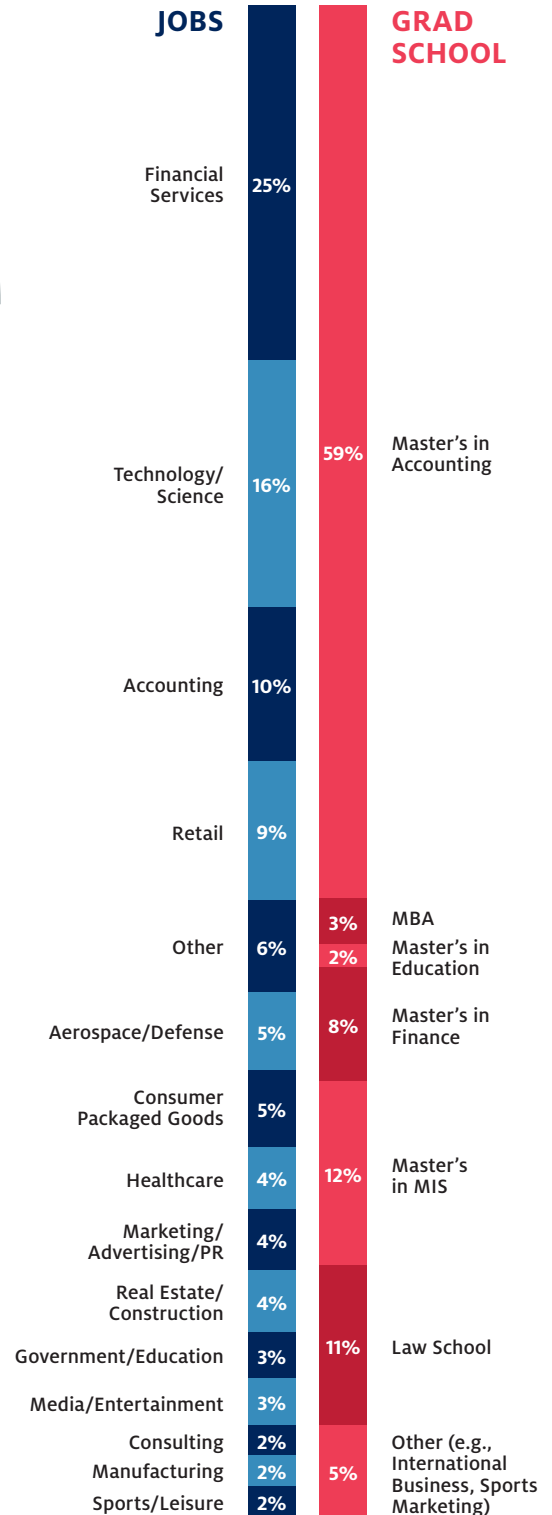
AVERAGE SIGNING BONUS

\$6,877
 median **\$5,000**
 high **\$65,000**

Where They've Gone



What They're Doing





honoring Dr. Jay Nunamaker



THOMAS VENEKLASSEN PHOTO



THOMAS VENEKLASSEN PHOTO

Regents' Professor Jay Nunamaker is not only one of the country's premier MIS scholars, he's one of its vanguards. Leading Eller's MIS department when the field was in its infancy, Nunamaker helped create the nation's first MIS curriculum. In 2002 he was honored with the LEO Award for lifetime achievement from the Association of Information Systems.

A born innovator, Nunamaker secured more than \$35 million in grants over the years to research information technologies, deception detection, collaboration and more. His group intelligence and team decision making technology, built on decades of research and commercialized as GroupSystems, has been used the world over by such firms as American Express, IBM and Boeing.

The Eller College is recognizing Nunamaker's work, in part, by naming McClelland Hall Room 214 in his honor. The classroom space was home to some of the scholar's most influential work and will continue to serve graduate students for generations to come following renovation by Gould Evans, the architectural firm responsible for the college's new Professional Development Center.

With high-quality furnishings and décor, the new showcase classroom will accommodate nearly 70 people, feature state-of-the-art technology and be used primarily for MBA classes and events.

Nunamaker secured more than \$35 million in grants over the years to research information technologies, deception detection, collaboration and more.

Congratulations and best wishes to Jean Vock, MAcc '06, assistant dean for finance and administration, who is leaving the Eller College for an opportunity at the University of Nevada, Las Vegas. Jean has been an integral part of the Eller College for more than 10 years and has been with the university as a whole since 1987. Her technical expertise, leadership and exceptional organizational and team-building skills will be missed.



Left and top of page: McClelland Hall Room 214 renderings. Renderings courtesy of Gould Evans.

ups and downs ahead

Economic and Business Research Center forecasts rising sales, mixed job growth through 2019.

In May, George W. Hammond, director and research professor at the Eller Economic and Business Research Center (EBRC), offered business leaders from across Arizona data on the state's current economy and near-term future at the annual Breakfast with the Economists event.

Joined by co-presenter Gary Wagner, vice president and senior regional officer at the Federal Reserve Bank of Cleveland, Hammond noted that while slower growth persisted into this year, Arizona continued to outpace the nation in job creation, logging 2.6 percent growth in 2016, well above the 1.7 percent national average. With nearly 70,000 net new jobs in 2016, Arizona's unemployment returned to a level last seen just before the Great Recession.

Per EBRC data, the vast majority of new jobs in Arizona, more than 60,200, were in the Phoenix metro area, with Tucson accounting for roughly seven percent of the state's gains. Growth was concentrated in five sectors—professional and business services; education and health services; leisure and hospitality; trade, transportation, and utilities; and financial activities. The information sector posted the lowest gains but one of the highest income averages, with its employees earning more than \$65,000 per year on average, earnings outpaced only by the manufacturing sector.

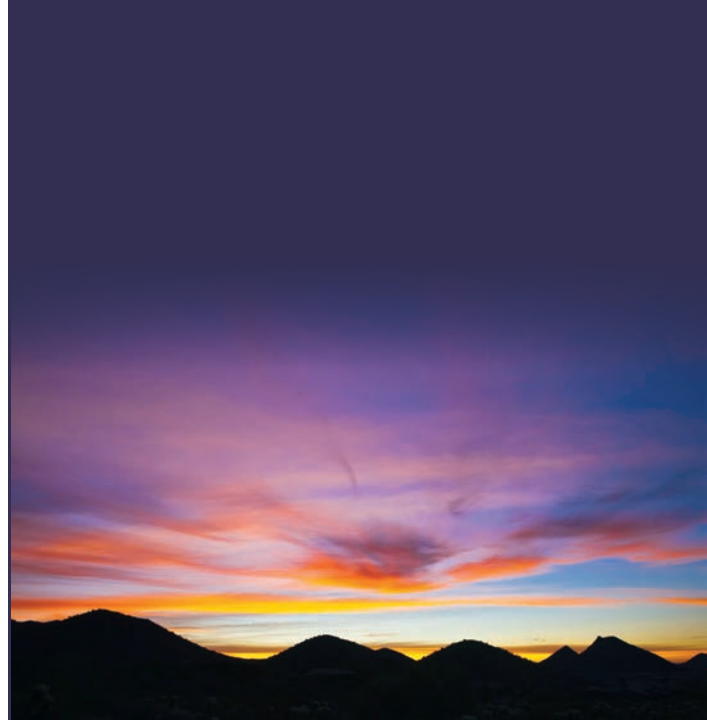
Three-year outlook

Hammond shared that Arizona should see modest economic acceleration in the near term, then slowed growth as "demographic forces" (read "baby boom retirements") take hold. Steady improvement in the U.S. economy should provide a foundation for Arizona gains, with the state continuing to outpace the nation in job, population and income growth, though not at the levels seen in the three decades running up to the Great Recession.

The annual Breakfast with the Economists was held at the Westin La Paloma Resort and was sponsored by JP Morgan & Chase Co.

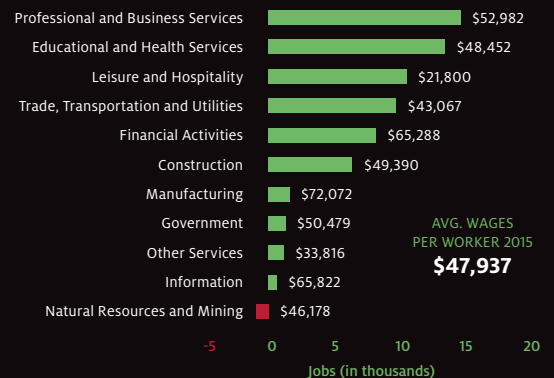
EBRC will present its annual Economic Outlook Luncheon on Dec. 8.

For more information or to learn about sponsoring future events, contact EBRC Director George Hammond: ghammond@eller.arizona.edu.



Arizona Job Gains

Job Gains, 2015 to 2016, and Wages by Industry



Arizona Outlook Summary

	ACTUAL		FORECAST	
	2016	2017	2018	2019
Growth Rate				
Nonfarm Jobs	2.6	2.4	2.7	2.3
Personal Income	4.3	5.7	6.1	5.8
Retail Sales Less Food	3.0	3.4	4.6	5.2
Population	1.1	1.5	1.7	1.7
Level				
Unempl. Rate	5.2	4.7	4.3	4.2
Housing Permits	36,561	41,090	45,443	46,314

EBRC's three-year forecast indicates modest dips and gains in jobs, income and retail sales, dropping unemployment and continued growth in housing permits.

SHUTTERSTOCK PHOTO

honoring leaders

The Eller College recently launched two initiatives aimed at honoring the legacies of professors who were not only loved and respected on campus but also leaders in their fields.



THOMAS VENEKLASEN PHOTO

Lusch Endowed Initiative

The Lusch Endowed Initiative was established to continue the research and teaching legacy of Robert (Bob) Lusch, who led the Department of Marketing from 2004 to 2010 and the McGuire Center for Entrepreneurship from 2010 to 2015. With a goal of \$1.5 million, the initiative was established in part by a gift of \$500,000 from the Frederick Gardner Cottrell Foundation and in part through a gift of \$100,000 from Lisle Payne, BSBA '64, who first proposed honoring Lusch and who spoke frankly with the award-winning scholar before his death about how best to honor his life's work.

From those early conversations came two ideas: first, a fund to support marketing research, student education and hiring and retaining high-quality faculty for the department; and second, a "wall of honor" that, named in Lusch's memory, will recognize the accomplishments of others, including outstanding students and recipients of the college's annual Executive of the Year (EOY) award.

"I was always impressed with how Bob made himself available, especially to students," Payne said, recalling how his son, an Eller MBA alumnus, was invited with other students to spend time with Lusch and his wife, Virginia, at their home. Payne looks forward to Lusch now being remembered at the annual Executive of the Year function and memorialized on the wall recognizing EOY recipients, noting his company there will be keenly fitting: "Bob was a thoughtful and well respected person with extraordinary leadership skills."



THOMAS VENEKLASEN PHOTO

Dan Dhaliwal School of Accountancy

A second giving campaign with a goal of several million dollars seeks to honor the legacy of Dan Dhaliwal, who served the college's Department of Accounting for 36 years, including as department head from 1996 to 2016. On the public stage, Dhaliwal was ranked first in the nation among scholars contributing to accounting literature in the areas of archival financial accounting and archival tax research. More privately, many remember Dhaliwal as a mentor who took a personal and authentic interest in every student's success and career.

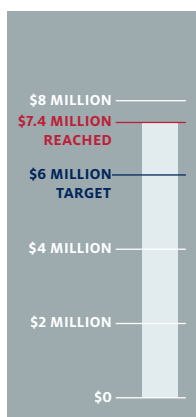
In the next year, accounting department head Jeff Schatzberg and others hope to see the department elevated to the Dan Dhaliwal School of Accountancy as a way to both honor Dhaliwal's lifetime of contribution to the college and simultaneously raise the college's positioning in the field.

"We compete for top students and faculty with many peer universities who have designated their accounting units with that title," Schatzberg explained. "Recognition as a 'school of accountancy' will not only give our graduates increased credibility and prestige in their profession, it also signals our rightful place among the top educators in this space."

To support either of these funds or any other work of the Eller College, please contact Elizabeth Fields, associate dean of development and alumni relations, at efields@email.arizona.edu.

Ending the Fiscal Year Strong

Including funds donated to the Lusch Endowment Initiative and giving campaign for the Dan Dhaliwal School of Accountancy, the Eller College exceeded its development goal of \$6M in the fiscal year ending June 30, 2017, reaching a total of \$7.4M.





MANAGEMENT INFORMATION SYSTEMS

A borrower and a lender be

» Tracking the rise and evolution of peer-to-peer lending.

By now, the internet has proven itself the great disruptor, giving rise to business models that threaten longstanding institutions. For Mingfeng Lin, associate professor of MIS, one of the most interesting of those disruptions arrived in the form of peer-to-peer (P2P) lending, challenging the centuries-old monopoly that banks have held on loans for the masses.



THOMAS VENEKLASEN PHOTO

▲ Mingfeng Lin

The change began small, with the nonprofit Kiva.org crowdfunding microloans to redress poverty, but soon platforms like Prosper.com and LendingClub.com cracked the P2P lending field wide open. The promise of the model was simple: by cutting out banks, lenders could make more money, and borrowers could get lower rates.

Lin noted that promise has shifted in the years since, and will likely continue to evolve. “There was little regulatory oversight at first, especially compared to today,” he explained. “Now P2P platforms are trying to survive by adhering to simpler, established models, but I think there will still be incentive to resurrect at least some of those novel features.”

For those new to the industry, it’s helpful to note some of the qualities that made P2P lending distinct. Chief among them was the “social” quality of participant connections within each platform. Lin researchers showed that by classifying those connections in hierarchies based on

the nature of the relationships, they could often predict which borrowers were less likely to default on loans.

As another point of difference, some P2P platforms offered loans through bidding models meant to organically align the best interests of lenders and borrowers. Others let people seeking loans provide personal statements about themselves and their projects – content that Lin showed could be machine-analyzed for linguistic features correlated well with loan default or repayment.

While these innovations played to the early success of P2P lending, Lin found that some sites are increasingly similar to the banks that they sought to displace. Participants can no longer bid their way to optimal transactions. Sites no longer traffic personal statements to supplemented traditional loan criteria. Some P2P sites are even pushing lenders to pool and automate their investments. Will the industry survive?

As platforms move further from the innovations that made them distinct, they face increasing scrutiny and regulation, Lin pointed out. Perhaps most likely is an evolution now familiar in disruption: appropriation by the institutions once challenged. In 2013, about two-thirds of loans made on LendingClub.com were funded by institutional investors – i.e., traditional banks – and by October 2016, Goldman Sachs became the first traditional bank to enter the P2P arena with the launch of its “Marcus” consumer lending platform. – Eric Van Meter

▼ ▼ ▼
Information for this article was drawn from “Out of the Shadow? Promises and Challenges of Peer-to-Peer Lending,” a book chapter Lin recently authored for *Research Handbook on Shadow Banking: Legal and Regulatory Aspects*, forthcoming by publisher Edward Elgar.

ENTREPRENEURSHIP

Lighting the way to feeding the world

» New venture team takes top honors with designs to improve indoor agriculture.

There's no understating the importance of large-scale crops in feeding the world, but what if the same (or better) food could be produced with a fraction of the resources that today's outdoor agriculture demands? It's not a new idea but one ripe for new thinking, which is exactly how Specteros bested 17 other McGuire Entrepreneurship Program student startup teams to win the grand prize of \$10,000 at the McGuire New Venture Competition (NVC) in April.

Marketing materials for Specteros state that 70 percent of the planet's fresh water goes to agriculture – up to three times what's needed due to systemic inefficiencies. Combined, that agriculture would command a landmass larger than all of South America. It's subject to unexpected draught and frost and constrained by growing seasons, which also means extra transportation. A piece of produce travels an average of more than 1,500 miles from farm to table.

Indoor, vertical horticulture has the potential to radically change those statistics. It can make do with up to 95 percent less water than traditional agriculture, according to Specteros. A single acre of indoor space can produce as much food as 20 acres of outdoor land, and it can be grown year-round, closer to consumers and insulated from the whims of weather. Success depends, of course, on lighting, and that's where Specteros adds its magic.

"Energy usage in controlled-environment agriculture is the major limitation and often biggest operations cost," explained team member Edward LaVilla, a doctoral candidate from the College of Optical Sciences. LED



SARAH MAUET PHOTO



lighting for agriculture continues to improve, but in the meantime, Specteros is finding other ways to maximize efficiency. "Our optical and mechanical design serves two major functions," LaVilla said. "The optics mix redirects light to the base of the plant to minimize light loss, and the mechanical design helps spur growth of shaded leaves, leading to more yield and more uniform growth."

More than 80 students competed for over \$40,000 in cash and prizes at this year's NVC. In addition to top honors, Specteros also claimed the \$5,000 cash prize from this year's social impact partner, Microsoft. "I'm encouraged that these students are thinking about corporate social responsibility," said Mike Miles, a senior director who represented Microsoft at the competition. "It's refreshing to see that it's a core part of their business plan." – Eric Van Meter

The Specteros team, winners of this year's New Venture Competition, highlight the McGuire Program's openness to students at any level from across the UA campus. From left: Cory Owen (Electrical and Computer Engineering '18), Edward LaVilla (Doctoral candidate, Optical Engineering '18), Jonathan Besquin (Marketing and Entrepreneurship '17), John-Michael Stilb (Marketing and Entrepreneurship '17).



ECONOMICS

new faculty

▶ Inga Deimen

*Assistant Professor of Economics
PhD, University of Bonn '16*



THOMAS VENKLAUSEN PHOTO

As an undergraduate, Inga Deimen became fascinated by the concept of information: how it changes behavior, how we share it and how we cope in its absence. Every day, we make decisions in the face of uncertainty. Deimen's research explores strategies that people and firms use in

those situations. Aggregating information is a familiar one – a firm conducting market research, for example. The role of information becomes more complex when parties have overlapping but also independent interests. Consider the dynamic between an investor unsure where to invest her money and an investment advisor who has his own interests. The investor could leave investment decisions completely to her advisor, but her more strategic choice would be to get information and advice and then decide for herself. The question for the advisor then becomes what information he should seek in order to persuade the investor to take his recommendations. It's the kind of classroom challenge sure to spark plenty of discussion, which Deimen loves. "I am convinced that the best way to learn is to interact with others," she explained – not surprising from a woman who described herself as "still fascinated by the question of how to communicate optimally."

▶ Antonio Galvao

*Professor of Economics
PhD, University of Illinois '09*



ANTONIO GALVAO PHOTO

Antonio Galvao comes to the Eller College from the University of Iowa, where he was an associate professor of economics in the Tippie College of Business. Galvao also served as director of graduate studies for the economics department. His research focus is econometrics, a field

that combines economic theory and statistical analysis. Using actual data, econometricians develop models that explain economic behavior and measure public policy. For example, many economists are increasingly interested in measuring whether a public policy of unilateral cash transfers – a guaranteed minimum income paid by government to every citizen – has a positive impact on alleviating poverty. In essence, Galvao explained, he and his colleagues are "building models to capture some features of how an economy works" using sophisticated statistical analysis tools such as the quantile regression model, used for estimating, forecasting and describing connections between variables along an entire distribution. You've no doubt seen numerous examples of this: a scattershot cloud of data points through which a single line illustrates an underlying pattern among the variables. It's a specialty for Galvao and an increasingly important tool in the era of big data, with its ability to draw elegantly simple relationships from oceans of otherwise unwieldy data.

ECONOMIC AND BUSINESS RESEARCH CENTER

Driving international economies

» Tracking Arizona's share of U.S.-Mexico automotive trade.



THOMAS VENEKLA SEN PHOTO

▲ Vera Pavlakovich-Kochi

Long before the North American Free Trade Agreement (NAFTA) took effect in 1994, a variety of special provisions in the U.S. and Mexico allowed for duty-free import and export of U.S.-manufactured automotive parts to be assembled in Mexico and then returned to parent companies in the United States. Chrysler was the first American car-maker to take advantage of these economic boons, opening a Mexico-based assembly plant in 1968. General Motors and Ford Motor Company followed suit by the mid-1980s.

Today, despite Arizona's distance from "Auto Alley" – a geographical concentration of auto manufacturers and

suppliers stretching from Ontario in Canada south to the Gulf of Mexico – the state is a significant player in North American auto production. That anomaly is due primarily to Ford's operations in nearby Sonora, Mexico, and recent research by Vera Pavlakovich-Kochi, senior regional scientist at the Eller College's Economic and Business Research Center, quantifies just how much that proximity is worth.

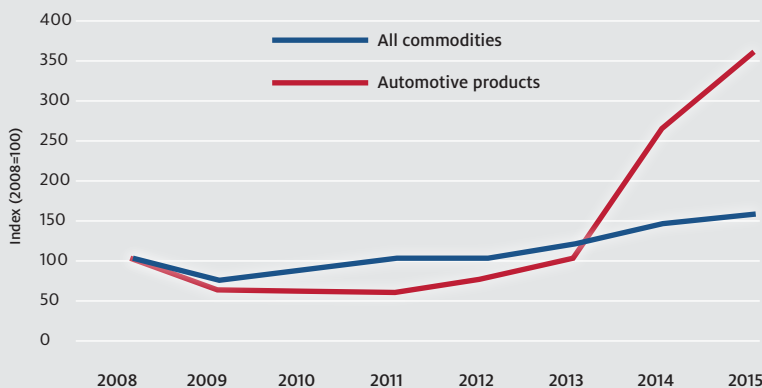
Between 2008 and 2015, Arizona's automotive exports to Mexico increased from \$153.3 million to \$571.9 million, a jump far surpassing growth for the state's non-automotive exports to Mexico, which rose 55 percent in the same period. The flow of goods south accounted for 6.2 percent of Arizona's total \$9.2 billion in exports to Mexico in 2015. In that same year, Arizona imported from Mexico \$802.2 million worth of cars, trucks and other assembled parts, or 10.5 percent of all its imported commodities.

While the volume of activity is impressive, Pavlakovich-Kochi also found that Arizona is less dependent on Mexico's automotive industry than is the nation overall. In 2015, automotive trade accounted for just 8.2 percent of the state's total trade with Mexico, compared with 23.1 percent for the U.S. overall. So for many, the question remains: Should Arizona be working to make even more of the economic opportunity that Sonora presents? It's a question difficult to answer at a time when uncertainties over the NAFTA framework linger. "We don't have a crystal ball," said Vera Pavlakovich-Kochi, noting that there's no way to truly pierce the uncertainty presented by the United States' shifting trade relations. But thanks to her research, we do have the next best thing: a clear and thorough accounting of exactly what's at stake for Arizona's economy. – Eric Van Meter

For more of Pavlakovich-Kochi's data on Arizona's auto manufacturing ties to Mexico, search "automotive" in the Newsroom section of the Eller College's Arizona-Mexico Economic Indicators website: azmex.eller.arizona.edu.

Arizona Job Gains

Percent Change in Arizona's Exports to Mexico: 2008 to 2015



FINANCE

Bucking conventional wisdom

» **Dark-horse strategy earns Eller team top honors at CQA Investment Challenge.**

An investment portfolio manager's job is never easy, requiring an ability to read the vast and complex variables that shape market futures. It's arguably even more difficult in the run-up to an election, and last October, that was exactly the predicament facing a team of Eller undergrads, warily sizing up the contentious race between presidential candidates Hillary Clinton and Donald Trump as the team prepared for the fifth annual Chicago Quantitative Alliance (CQA) Investment Challenge, which helps students learn and apply portfolio management skills by running a virtual hedge fund.

Backing the dark horse, with most analysts projecting a Clinton win, the team instead based their investments on market shifts that would be expected in the wake of a Trump win. "Because markets largely anticipated a Clinton victory, we viewed a Trump win as posing significant opportunities," explained team member Charles Recchion, a finance and economics major. "We believed that the November elections presented an undervalued likelihood of a government-wide Republican win, which would benefit the financial and energy sectors. We therefore took our biggest positions in the portfolio in these sectors."



ELLER COLLEGE PHOTO

MARKETING

new faculty

Anastasiya Pocheptsova Ghosh

*Assistant Professor of Marketing
PhD, Yale University '08*



THOMAS VENEKLASEN PHOTO

Growing up in Soviet-era Ukraine, before the country's 1991 independence began chipping away at its commercial monopolies, Anastasiya Pocheptsova Ghosh spent the early part of her life in a marketing vacuum. When advertising and merchandising began creeping its way

into the country as she was finishing high school, her fascination propelled her to master's degrees in advertising, marketing and philosophy, first at the University of Texas at Austin, then Yale University before ultimately earning her doctorate in marketing at Yale. That rich array of higher education gave Ghosh a fuller understanding of marketing – not only the often complex theoretical content that dominates academic journals but also the practical, real-world application that plays out in corporate marketing departments every day. Today, much of her research focuses on how consumers make decisions, and her findings can be surprising. In one recent paper, she showed that being in a good mood runs counter to good decision making: the better consumers feel, the more likely they are to avoid making a decision altogether. It's findings like that that inspire Ghosh in her underlying mission to discover how consumers can make better decisions for themselves, leading to greater welfare for society as a whole.

The strategy paid off. After five months, the team had grown its initial valuation of \$1M (what all teams start with) to \$1,122,250. Their 12.2 percent realized return beat the next-highest performer by a full 2 percent, besting 49 other business schools from around the world, including teams of graduate students from Duke, Caltech, Cornell and other leading universities. That feat, combined with earning the highest score for the video presentation that detailed their investment strategy and ranking in the top five for risk-adjusted return, earned them the competition's \$1,500 top prize.

Impressed yet? Now consider this. Unlike real-world portfolio managers, who dedicate their 40+ hour work weeks to exactly this task, students have to balance the demands of maximizing returns alongside their primary "job" of earning a degree. "The challenge of this competition is the real-world pace and implications of market changes," said team member Spencer Bateman, a political science and finance student. "We had to double as students and portfolio managers."

Clearly they and other Eller students have been up to the task. The 2017 team's win shores up a history of excellence in the CQA challenge: Eller teams have placed in the top 10 in two of the competition's prior four years. – *Eric Van Meter*

Left: Eller alumnus Chris Campisano ('82, far left) is a partner and managing director of New York-based Risk Premium Investment Management Company LLC and a founding member of the Chicago Quantitative Alliance. Along with faculty advisor Scott Cederburg (far right), Campisano mentored the team of finance seniors (from left): Edward Recchion, Kham To, Spencer Bateman, Hilla Hascaovici and Charles Recchion.



ACCOUNTING

new faculty

▶ Shannon Chen

*Assistant Professor of Accounting
PhD, University of Texas at Austin '17*



THOMAS VENELASEN PHOTO

After completing her master's degree at the University of Georgia and earning the CPA designation, Shannon Chen joined Deloitte Tax LLP in Atlanta, where she worked in the international tax department. Now, as Chen joins the Eller College, she works with taxes in a different

capacity, with research that ranges from income taxes and tax disclosure to international taxation and tax-motivated income shifting. Of special interest for her is the issue of what motivates corporate tax avoidance. One of her current projects focuses on media coverage. What drives the media to cover these corporate stories? And how do firms react when they see their names in headlines exposing their tax secrets? While Chen doesn't expect every student to love studying taxes as much as she does, she hopes that all her students will come to appreciate how important they are. "Taxes touch so many areas of corporate decision making," she said. "They affect all areas of operations." While it's a subject intimidating to many students, Chen remembers her own first tax class fondly. "I was nervous heading into the class," she said, "but my professor made the topics approachable, and I really enjoyed it."

▶ Richard Mergenthaler

*Associate Professor of Accounting
PhD, University of Washington '08*



THOMAS VENELASEN PHOTO

How do the differences between rules-based accounting standards and principles-based accounting standards affect the way managers behave? That's the question at the heart of Richard Mergenthaler's research, which is to say a jumping off point. That question

leads to many others, such as whether managers use the added discretion provided by principles-based standards to better convey firm performance. Do they use the added discretion to mislead investors? How do managers react when optimistic about their markets? And when pessimistic, what are the factors they weigh when deciding how quickly to share information? Mergenthaler brings experience from within and outside of academia to these questions. Most recently, he was on the accounting faculty at the University of Iowa's Tippie College of Business, but he also has worked as a senior associate in assurance for PricewaterhouseCoopers in Seattle. While at the University of Iowa, Mergenthaler was honored with two teaching awards, and Eller students take note: his accounting classes are challenging. Mergenthaler said he sets high standards for students and himself as he seeks to create "a collegial environment where all can participate" and "a safe environment where students can learn and grow."

Advance your accounting

▶ Ben Van Landuyt

Assistant Professor of Accounting
PhD, University of Texas at Austin '17



THOMAS VENKLAUSEN PHOTO

With CPA certification under his belt, Ben Van Landuyt spent a few years working in public accounting before returning to school to earn his PhD at University of Texas at Austin. The experience gave him a well-rounded insight into the topic

now the mainstay of his research: audits. Far from a purist, Van Landuyt is most interested in the tapestry of psychology, game theory and real-world imperfection woven into nearly any auditing scenario. Real-world organizations, for example, often have to estimate uncertainties, like the fair market value of assets. Real auditors and the people they're auditing interact. They form social bonds through daily interactions: water-cooler chat, going out to lunch. How do these factors help or harm auditors' ability to achieve their objectives? In one experiment, Van Landuyt showed that when the numbers have some wiggle room, auditors are more lenient if they've had even a bit of social bonding. "Those are the questions that are really fascinating," Van Landuyt said. "Economic studies can provide us with the right answer, but the richness of psychology and human behavior really challenge us to look at these scenarios in a more complete way, ultimately leading to a fuller picture of how and why undesirable outcomes occur."

New programs offer online advanced education for working professionals

Two new programs in the Department of Accounting offer convenient ways for working professionals to expand their accounting acumen and work toward industry certification or an advanced degree.

First, the **Online Graduate Accounting Certificate** offers advanced courses to supplement a foundational knowledge in accounting, such as that acquired in the undergraduate accounting major.

"Often students complete an undergraduate accounting degree without the hours to be eligible for CPA certification," explained Alex Miller, the department's master's programs coordinator. "The graduate certificate will allow them to achieve those remaining hours, including special criteria for California, Texas and several other states where CPA certification includes unique requirements."

Like other online programs, the graduate certificate offers professionals the convenience of at-home, on-demand coursework. "It requires just three graduate courses, all online," Miller said. "Some are offered in the spring, and some in the fall. Each course is eight weeks in length." By summer 2018, interested students without an undergraduate accounting degree will also be able to complete the program's prerequisites online, Miller said.

Another perk to the graduate certificate: it offers immediate ROI as well as a "down payment" on potential further advancement down the road. "All of the credits earned through the certificate program can also be applied to our new online master's," said Janeé Johnson, the accounting department's director of master's programs and outreach.

The **Online Master of Science in Accounting (MSA)** offers those with an accounting background a convenient and, for many, more accessible way to further their careers while working toward a CPA license or another advanced professional designation, Johnson said. Students can begin the online MSA in the spring, summer or fall and will complete a total of 30 units.

"We're excited to be able to offer our nationally ranked graduate accounting program online in a way that accommodates working professionals and their ultimate career goals," said Jeffrey Schatzberg, the Lou Myers Professor of Accounting and accounting department head. "We're committed to providing outstanding opportunities and expanding our advanced education offerings to further enhance our strong partnership with the professional community."

ONLINE GRADUATE CERTIFICATE IN ACCOUNTING	ONLINE MASTER'S IN ACCOUNTING
100% online	100% online
5 prerequisite classes	6 prerequisite classes + any undergraduate degree
3 accounting courses; 9 units total	6 accounting courses + 12 elective MBA or accounting credits; 30 units total
Complete in 1 to 6 years	Complete in 1 to 6 years
Helps meet special state-based CPA requirements	Helps meet special state-based CPA requirements
Provides hours toward CPA eligibility or towards Master of Accounting or MSA	Provides hours toward CPA eligibility



MANAGEMENT AND ORGANIZATIONS

new faculty

Sarah Doyle

*Assistant Professor of Management and Organizations
PhD, The Ohio State University '17*

SARAH DOYLE PHOTO



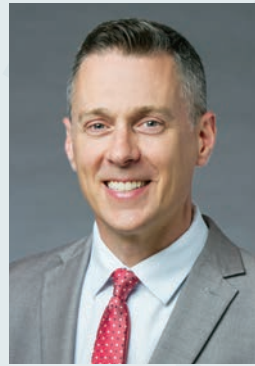
Do people cheat to get ahead or to avoid falling behind? Why would you help someone who isn't very close to you? And how do you know if others really trust you? These are the questions that capture the imagination of Sarah Doyle. "Broadly speaking, my research looks at

how people experience and strive for status and power in organizations," she said. "I'm interested in how one's place in a hierarchy affects their behaviors and interactions with others." By way of example, she posited a team of equals in the workplace. Quite often, these teams don't function as well as they should, and the solution to that dysfunction may lie in better understanding their hierarchies, which tend to form naturally. According to Doyle, the problem often lies in the relative status of the team members. When members' status is diverse, they're more likely to help each other. But if team members are too close in rank, they compete, leading to conflicts over status and power. While the dynamics can be complex, Doyle pointed out, there's a simple truth at the heart of it: "Status is something that people care a lot about."

Brian Hilligoss

*Associate Professor of Management and Organizations
PhD, University of Michigan '11*

THOMAS VENELASEN PHOTO



If you or a loved one has ever had surgery or been hospitalized, you've traversed (maybe stumbled your way across) the landscape that first called to Brian Hilligoss in graduate school: the sometimes rough, often foggy geography of patient handoffs. It's where prescriptions, protocols, advisements, cautions and concerns pass from provider to patient for continuity of care when someone leaves one facility (say the hospital) for another (home, for example, or a rehabilitation center). Given his areas of research, Hilligoss is particularly excited about Dean Paulo Goes having identified healthcare as a strategic priority for the college he's just joined. After earning a master's in information science at the University of North Carolina at Chapel Hill, Hilligoss completed his PhD in information at the University of Michigan. Continuing his focus on healthcare, his most recent work explores coordination in the specific context of accountable care organizations: groups of healthcare providers that link their revenue to patient outcomes and quality metrics. As accountable care moves closer to center stage in American healthcare, Hilligoss is on the forefront of documenting the organizational designs and coordination practices those organizations develop to remain competitive.

Stay or go? It may be who you know.

>> Exploring the links between executives' networks and how likely they are to "jump ship" when their companies' tank.

Executives at failing companies are embedded in a myriad of networks that come into play when they leave a job. Earlier studies on these networks have looked at leaders forced out, but management and organizations assistant professor Han Jiang recently led a team of researchers into the unexplored scenario of executives who "jump ship," leaving a company as it fails.

Jiang looked at three variables: executive social capital, defined as ties with external stakeholders; peer social capital, defined as personal connections to other high-level leaders; and alliance networks, referring to collaborative relationships between a firm and its partners. He found that executives with low or high levels of executive social capital were most likely to leave a failing company, while those with moderate levels were more likely to stick it out. The study also showed that higher levels of peer social capital and more robust alliance networks were correlated with less ship-jumping.

Jiang pointed to a number of factors that could explain the patterns. For example, high executive social capital likely means more job opportunities on an executive's radar, making it easier for one to leave a failing company. At the same time, stigma can be a barrier to leaving – one with less effect on those with low executive social capital. Those in the middle – those with something to lose but fewer opportunities – are most motivated to try to save their failing companies.

Other factors are likely at play when it comes to network alliances, Jiang suggested. Strong alliance



SHUTTERSTOCK PHOTO



THOMAS VENKLAUSEN PHOTO

▲ Han Jiang

networks can sometimes help firms turn around. They can secure social support to deal with external uncertainties and provide access to resources and support from their own partners at relatively low cost. In other words, the stronger a company's alliances, the more reasonable for an executive to believe he or she can get it back on its feet, and, it follows, the less motivation to exit.

Beyond the novelty of the study, Jiang suggested practical implications his research brings to light. Declining firms should pay attention to their leaders' executive social capital, knowing that those with high levels are more likely to leave if things go south. He noted that leadership research tends to see high levels of executive social capital as a significant boon to a company. In fact, it may be a double-edged sword. "Thinking of executive social capital as a firm-level resource," he said, "is a mistake at worst, and incomplete at best." – Eric Van Meter

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Han Jiang's article "Choose to fight or choose to flee? A network embeddedness perspective of executive ship jumping in declining firms" appears in the February 24, 2017 issue of *Strategic Management Journal*.



Protected



Training Tomorrow's Cyber Soldiers

Eller and Engineering team up to launch online master's in cybersecurity.

Berkeley, California, 1986: It was just a small thing – a 75-cent error in a University of California laboratory's computer user records. Still, UA alum Clifford Stoll (PhD Astronomy '80) was asked to investigate. What Stoll found was no minor accounting error. A hacker had penetrated the Lawrence Berkeley National Laboratory's network as a pathway into military and industrial networks around the world.

It took 10 months of cyber-sleuthing – largely on his own time – but Stoll followed the digital tracks to Hanover, West Germany, where the criminals were ultimately arrested. What had motivated them? Money. The Soviet KGB had paid them \$54,000

for stolen secrets – paltry even in today’s dollars: \$119,280, adjusting for inflation.

Stoll wasn’t trained in digital sleuthing. He was an astronomer turned systems admin who’d earned his PhD from the UA’s Lunar and Planetary Laboratory. But purely by accident, he had become what may be the UA’s first cybersecurity expert alumnus.

Fast-forward to 2017, when hacker-caused headaches are much bigger than they were in the mid-1980s. It’s fair to say that the world’s civilian and military networks are now under constant attack. The consequences can be devastating, and they aren’t just monetary. They can be life threatening.

Case in point: June’s Petya ransomware attack that targeted computer systems throughout Europe and the United States. Public works in Ukraine – including those focused on the Chernobyl nuclear power site – were especially hard hit. The hazard-site plant didn’t experience leaks as a result, but staff were forced to measure dangerous radiation levels manually. The month before, ransomware attacks in nearly 100 countries locked patient records at numerous hospitals.

For thousands of organizations around the world, the threat of digital catastrophe has never been so clear, and as a result, the demand for computer crime fighters is so strong that job openings are predicted to triple over the next five years. As they do, the University of Arizona will be there to answer the call.

Together, the Eller College of Management and College of Engineering recently launched a fully online Master of Science in Cybersecurity degree. The 33-credit program combines expertise from Eller’s MIS department with that from Engineering’s departments of electrical and computer engineering and systems and industrial engineering, and is the first of a series of programs that Eller will launch to prepare professionals for the world’s fastest-growing technical business fields.

“Cyber-crime costs are expected to jump to \$3 trillion by 2021,” Eller Dean Paulo Goes said. “Companies are scrambling to find qualified candidates who can excel at providing cyber defenses. Those graduating from the UA’s new master’s program will learn not just theory, but also hands-on approaches to the critical components of cybersecurity, including business intelligence, data mining, information security, risk management, systems security management, penetration testing, network security, system cybersecurity engineering and cyber warfare.”

Unlike other national programs, the UA MS in Cybersecurity is designed for working professionals, offering flexible scheduling, with six admission dates throughout the year. It offers two tracks – Information Systems, focused on software, data and people, and Physical Systems, emphasizing security of computers, email, medical devices and the Internet of Things – and already has earned the stamp of approval from industry leaders.

“A cyber-secure America requires a full pipeline of emerging talent ready to support our nation’s most complex challenges,” said Cheryl Whitis, Raytheon Missile Systems vice president of information technology and member of the UA’s MIS Advisory Council. “Our company, along with its business and technology partners, will need successive generations of cybersecurity talent to help us secure customer environments as well as address new business opportunities.” – *Martha Retallick*

“A cyber-secure America requires a full pipeline of emerging talent ready to support our nation’s most complex challenges.”

– Cheryl Whitis, Raytheon Missile Systems
Vice President of Information Technology

Program Core and Tracks



Common Core

12 UNITS

Courses include Information Security in Public and Private Sectors, Data Mining, Computer Networks and Systems Cyber Security Engineering



Information Systems Track

21 UNITS

Courses include Information Security Risk Management, Cyber Threat Intelligence and Cyber Warfare Capstone



Physical Systems Track

21 UNITS

Courses include Systems Engineering Process, Digital Communication and Cyber Security: Concept, Theory and Practice



Learn more about the new MS in Cybersecurity at cybersecurity.arizona.edu.

Engineering New Paths to Entrepreneurship

Muzzy gift fuels a campus-wide culture of innovation.

As you're reading this, a University of Arizona biomedical engineering major might be making the initial sketches for a revolutionary medical device. A young woman in aerospace and mechanical engineering could be working out the physics of a drone design with untold commercial potential. A computer engineering savant could be perfecting low-cost, consumer-friendly ways that dramatically improve the security of mobile phones and tablets. As passionate innovators, all these students might feel as much at home in entrepreneurship as in engineering, and a gift from the Muzzy family will make it easier for them to combine those studies beginning spring 2018.

As it stands today, the top-ranked McGuire Entrepreneurship Program – a lockstep, two-semester experience through which students learn the process of innovation by developing a start-up business – is already open to any student on campus. About one in three of the program's nearly 100 participants pull from other colleges. Historically, those non-business students who have found their way to the McGuire Center for Entrepreneurship have had to forge their own paths. Now, McGuire Center Director Remy Arteaga hopes to create those pathways for them, at once making cross-college journeys both better known and more easily undertaken.

In part, the challenge is one of logistics. Meeting requirements for an engineering degree – any degree, for that matter – is no piece of cake. Heap on the internships and extracurricular activities expected by today's employers and the prospect of undertaking entrepreneurship studies unconnected to your major or minor can seem an insurmountable climb.

To that end, the McGuire Center is working with the College of Engineering, Student Services and other units on campus to make those opportunities more accessible

L and R: McGuire Entrepreneurship teams in the Jim and Pam Muzzy Entrepreneurship and Innovation Lab; C: UA engineering students in laboratory.



THE UNIVERSITY OF ARIZONA PHOTO.

to all students, from freshman through senior year. For example, engineering students already complete required senior design projects. Could those projects be modified to offer tracks that integrate entrepreneurship studies? Teams are planning entrepreneurship-oriented activities for engineering freshmen and sophomores, and a new elective for engineering juniors will address entrepreneurial process in technology and product design.

Value beyond new ventures

Behind the drive to expand entrepreneurship education is an understanding that its value extends well beyond new ventures. “The reality is that innovation takes place outside and inside of companies, what’s sometimes called ‘intrapreneurship,’” Arteaga said. “Fundamentally, we’re teaching the process of creating change, and that’s a set of skills that can benefit students in any field.”

Engineering was a natural first foray in this latest effort to broaden the reach of Eller entrepreneurship, not only because innovation is the beating heart of the field but also in light of close ties between Eller Dean Paulo Goes and College of Engineering Dean Jeffrey Goldberg. However, the initiative should be seen as a pilot program, Arteaga said, building a model that can be adapted and implemented for other disciplines. The College of Agriculture and Life Sciences and College of Social and Behavioral Sciences have also expressed an interest in bridging to entrepreneurship, and Arteaga envisions an entrepreneurship minor for business and non-business students alike in the not-distant future.

“Fortunately, the culture here is uniquely positioned to accomplish things that other universities would have a difficult time doing,” he said, noting that most campuses are hampered by a natural “soling” that cuts off their centers of excellence from one another, each with an exclusive geography, culture and citizenry. “The leaders here at the University of Arizona really do have the desire and the traits to work together in a way that allows us to create change across campus. Frankly, that’s very unusual.” Just as unusual is the work itself. “What we’re doing here is very entrepreneurial,” Arteaga said. “We’re on a path to implement a lot of things that have never been done before – here or elsewhere.” – *Martha Retallick*



“An idea is just the beginning.”
- Jim Muzzy



THOMAS VENEKLASEN PHOTO

A Legacy Built on Innovation

The Muzzy family has long helped advance entrepreneurship at the Eller College. The James and Pamela Muzzy Chair in Entrepreneurship

is one of three endowed chairs at the McGuire Center, and the Jim and Pam Muzzy Entrepreneurship and Innovation Lab (pictured to the left) gives students a dedicated space for entrepreneurial collaboration. The Muzzy family also funds the annual Entrepreneurship and Innovation Initiative, which established a required course in entrepreneurship for all Eller seniors, something almost unheard of in American business schools.

Jim Muzzy’s (MBA ’63) interest in Eller entrepreneurship dates to the mid-1980s, when his friend and former Tucson High School classmate, Karl Eller (BSBA Marketing ’52), gave the McGuire Center — then the Karl Eller Center for the Study of the Private Market Economy — its founding gift. Muzzy flexed his own entrepreneurial muscle in 1971 when he and two partners co-founded Pacific Investment Management Company, which currently manages more than \$2 trillion for governments, foundations, institutions and individuals. Before retiring in 2009, Muzzy had helped grow the firm into the preeminent company in the field of fixed-income investment management.

Destination Wall Street

Students and alumni team up to bring a new wave of Eller talent to investment banking.

The story of the Wall Street Scholars Program

(WSSP) is one of before and after. Undergraduate professional development associate director Jeff Welter, who serves as the initiative’s facilitator, ambassador and chief advocate, recalls that it wasn’t so long ago when finance students would come to him hungry for an intern’s experience of Wall Street and looking for something to help put them on that path – some kind of preparation for the highly competitive applications and interviews they’d face. Welter, best intentions notwithstanding, came up short.

“But what I love about these finance students,” he recalled, “is that they don’t take no for an answer.” In hindsight, that tenacity was a bellwether for those students’ chances in the rough and tumble world of investment banking. It was also an inspiration for Welter, who had been in touch with a handful of Eller alumni working on Wall Street and eager to help however they could. Then, in 2011, an Eller student landed one of those coveted internships and came back with a fresh, clear perspective on the kind of instruction – technical as well as behavioral – that would have made him better prepared.

His experience galvanized the educational chain reaction that had already begun, and Eller’s Wall Street Professional Development course was born, taught by finance lecturer and director of international finance programs Arvind Singh, who had himself been a trader on Wall Street. Open to sophomores, the class gives an overview of careers in investment banking. Eller alumni are guest presenters, admission is competitive and expectations are high.

For some, the class became a wakeup call that Wall Street wasn’t their cup of tea. For others, it fanned a spark into a flame. Most importantly, it began to make a difference. After its first year, two Eller students landed Wall Street internships. Then five. Then finance majors Fabio Mire and Tyler Worden returned from their internships with an idea to take the Eller initiative even further.

What was needed, they reasoned, was a kind of Wall Street boot camp: a way for people who knew the ropes to personally mentor students hoping for their shots. As insiders, they were well positioned to coach them through mock interviews, challenge them to pitch a stock, explain a financial model or walk them through an investment deal – real-world experiences that students run up against in a bid for a Wall Street internship.

Together, Welter, Singh, Mire, Worden and alumni already involved in the professional development class made that second-tier, mentorship arm of the program happen, led by students returning from Wall Street internships, with enrollment again limited by competitive admissions. Last year the number of students landing a Wall Street internship jumped from five to 11. This year, 14. Before and after. In investment terms, implementing the WSSP has spurred 1,300 percent growth in Eller’s Wall Street internships, and did it in four short years.

Today, WSSP operates like a well-oiled machine. The university’s Investments Club, which predates WSSP, gives students a taste of the Wall Street world while still freshmen. Many of the applicants to the professional development course hail from the club. Some go on to earn Wall Street internships, and upon return, as juniors and seniors, coach other students to prepare for their own interviews and applications. And all of that activity is building brand on campus.

“The students who go through the program are noticeable on campus,” Welter said. “They’re winning awards, they’re known for their accomplishments. It’s definitely opening doors for them.” And he fully expects that brand equity to translate to a leg up when it comes to competing for internships, on Wall Street and otherwise: “I see this becoming a kind of pedigree. Knowing that someone has gone through the program already opens a new conversation. It already adds value on a resume.” – Eric Van Meter

Below, L-R: Jeff Welter, Edward Recchion '17, Jessie Roberts '17, Alex Fiandaca '17, Eli Smith '17, Amber Lucas '17, Robert McCollister '17, Jaysen Mutha '17, Joey LeDuc '18, Lior Schinagel '17, Marie Archibald '16, Charles Recchion '17, Martin Quintanar '16,



ELLER COLLEGE PHOTO

SHUTTERSTOCK PHOTO



In investment terms, implementing the WSSP has spurred 1,300 percent growth in Eller's Wall Street internships, and did it in four short years.

from the chair of the board



OLDEN LEE PHOTO

Did you attend an Eller Insider event? Have you shared your expertise with Eller students? Are you giving back to your college? There are plenty of opportunities for getting involved, and I urge you to do just that, starting at makeellergreater.com.

Dear Friends of the Eller College,

Over the last year, it's been my privilege to work with Eller College Dean Paulo Goes, other members of the National Board of Advisors and alumni and friends of the college to implement the dean's vision for Eller – which is nothing less than shaping the future of business by creating the future of business education. It's an ambitious, exciting strategic plan.

The board has implemented five new committees to help the dean in this important work: Strategic Academic, Building and Innovative Spaces, Student Engagement and Success, Healthcare Management and Fundraising and Development. We continue to work closely with faculty and staff to realize our shared goals and create our best future.

The college's success, of course, is not only about vision, planning and support from the board. For Eller to truly succeed, we must engage all alumni and friends, and that's why I'm delighted that the dean's development and alumni relations team, led by Elizabeth Fields (associate dean for development and alumni relations) and Heather Strasser (director of alumni relations), is working hard to expand engagement opportunities.

Did you attend an Eller Insider event? Have you shared your expertise with Eller students? Are you giving back to your college? There are plenty of opportunities for getting involved, and I urge you to do just that, starting at makeellergreater.com. While there, be sure to update any new contact information.

Thank you for being an integral part of the Eller College's success, which is – I hope you'll agree – a big part of your success, too.

Olden Lee
Chair, Eller National Board of Advisors
BSBA Personnel Management '68

Eller College National Board of Advisors

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THE FUTURE OF BUSINESS

BORDERS
A Department of Homeland Security Center of Excellence

The facts and fiction of business education for today's working professionals.

MYTH-BUSTING EXECUTIVE ED

The challenges that enterprises face today are arguably more complex than at any other time in the past century. As a result, the benchmark for workforce talent and skill keeps climbing, and executive education is key to meeting it. While the name is nothing new, the concept and delivery of executive education, for those doing it right, has evolved dramatically, said Joe Carella, assistant dean of executive education and the head of Eller Executive Education. In a recent chat, he discussed what “doing it right” means at the Eller College, dashing misperceptions that many still associate with “executive ed.”

MYTH:

Classes are built on traditional pedagogy.

For many, “executive education” conjures some version of what they knew from their undergraduate or graduate experience: faculty lectures, readings, exams. In fact, Carella said, today’s executive education uses a much richer and more varied mix of instruction. A lecture will more likely be a “micro-lecture,” he noted, perhaps incorporated in a business simulation or a hackathon, with participants working against the clock in small teams. “Gamification” can also be a great way to get participants familiar with material before class, especially younger learners, he noted.

MYTH:

Everything happens in class.

The end goal of executive ed is behavioral change, Carella said, and that happens in the workplace, not just in class. In good executive education, coaching bridges those worlds. Just as a coach works with athletes to identify strengths and weaknesses and craft an individualized development plan, good executive education includes personal coaching and opportunities to apply learning in participants' work environments. "The coach sits alongside their learning journey to give feedback, help them apply it and provide reinforcement, which is the key to real change," Carella explained.

MYTH:

It's the continuation of an MBA.

In Carella's estimation, this is probably the most common misconception around executive education: that just as an MBA confers a general, well-rounded knowledge set for business leaders, executive education takes that same, wide-angle approach to advance business professionals to the next level.

"An MBA is structured around disciplines," Carella noted. "Finance, marketing, accounting. In contrast, Eller Executive Education takes an interdisciplinary approach to specific challenges. If the challenge is expanding to a new market, for example, the coursework will integrate a number of disciplines to solve that specific problem."

MYTH:

Classes are standardized.

While Eller Executive Education offers open enrollment leadership programs in addition to fully customized programs, even those "standard" courses are increasingly customized to client needs, Carella said. Once underway, class participants might identify together, for example, a challenge that all or most of them are facing in their work, and the instructor will adapt projects, activities and opportunities to apply learning accordingly, bringing focus to solving that problem.

MYTH:

There's only so much you can do.

Universities are constrained in how liberally or quickly they can evolve traditional programs. The oversight of accreditation agencies, the importance of rankings and the firm grip of campus governance all dictate that classes toward a degree conform to certain norms. Those same rules don't apply in the world of executive education, Carella said.

As a result, executive education is much more likely to track to the latest findings of neuroscience and adult learning theory ("andragogy") and can draw on a virtually limitless toolkit to meet learning goals. Millennials might reverse mentor their Boomer peers, animal therapy could be a vehicle for instruction in non-verbal communication and a class might be challenged not to find its way through a case study but to find its way out of the desert, miles from civilization.

MYTH:

It's a retreat and/or reward.

It's true that high-performing employees are often primary candidates for advanced education, but executive education should not be framed or thought of as a "reward." For starters, the programs aren't easy. "They're not the business equivalent of a day at the spa, where the highlight is time away from the office, a chance to network and a nice lunch," Carella said. "It's work, and it requires the full attention and concentration of everyone enrolled."

"More sophisticated organizations are realizing that the future of business lies in how well you orchestrate your resources," Carella said. "Talent is becoming the crucial competitive advantage." Executive education should be seen as a way to raise skills across the board, and not only through direct enrollments, but also by graduates sharing what they've learned.

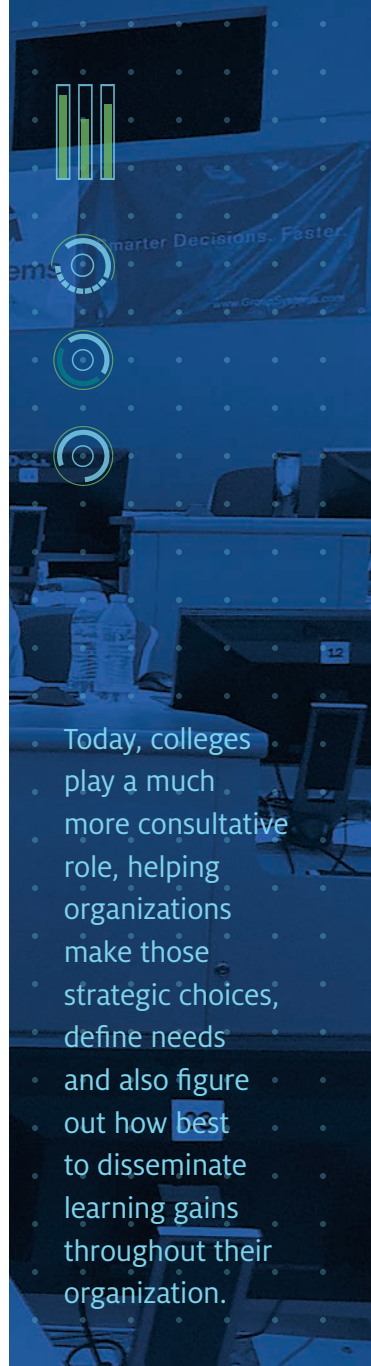
MYTH:

It's turnkey for universities.

Just as the experience of advanced learning has changed for participants, the landscape is dramatically different for colleges. Whereas executive education once might have been a consumer-provider relationship, with businesses shopping for classes like office equipment, the dynamic today is necessarily more of a partnership.

"Most organizations today recognized the need," Carella said. "Where some get tripped up is in failing to tie executive education to organizational strategy." Today, colleges play a much more consultative role, helping organizations make those strategic choices, define needs and also figure out how best to disseminate learning gains throughout their organization.

Finally, Carella pointed out, today's executive ed requires a lot more work up front. Gone are days when a college could simply recycle materials from existing core programs. While Eller Executive Education may draw inspiration from select graduate courses, the content and instructional design is labor intensive. "We can work outside of the box," Carella said, "but with that freedom comes an even greater demand for excellence." – *Eric Van Meter*



Today, colleges play a much more consultative role, helping organizations make those strategic choices, define needs and also figure out how best to disseminate learning gains throughout their organization.



JOE CARELLA PHOTO

▲ Joe Carella, assistant dean of Eller Executive Education

THE FUTURE OF BUSINESS

ACES program delivers insider intelligence for students and career coaches alike.

INSIDE JOBS

As operations manager for Hello! Arizona, Shannon Uribe (BSBA Marketing '11) is something of an expert in planning and production for corporate events, but when she first joined the company, she hit a learning curve. Even though Uribe had worked for years right out of college executing UA special events, the corporate world was a different landscape. It had its own culture, its own jargon and an unwritten codex on client relationships.

"Eller does a really great job of teaching us about deadlines and working in teams and getting the feel of what it's like to present to a client," Uribe said, "but I don't think there's any degree that totally prepares you for the actual experience of interacting with a client, where you're responsible for spending their money and delivering for their bottom line."

No college can prepare students for every nuance of their chosen careers, but minimizing the gaps is a core principle behind the Alumni Connecting with Eller Students (ACES) program launched by Eller's undergraduate programs office in spring 2017. "We first conceived ACES in response to the needs of students who were looking to enter niche markets beyond the majority of what we see in recruitment," explained Graciela Duarte, undergraduate programs coordinator for alumni-community relations and special events.

The structure of the program is simple. Each of Eller's eight undergraduate career coaches identified niche industries or jobs within their major of focus, emphasizing the outside lanes of business careers: work in the energy industry, for example, or healthcare administration or entertainment media advertising, to name a few of the areas ACES has targeted in its first year.

For each niche, the coaches recruited alumni who could commit to regularly engaging with them and their students in a number of ways. ACES volunteers make themselves available for advice and information. They're called on for insight as students complete internship applications or prep for job interviews. They offer "sneak peeks" at work in their industries and illuminate some

L-R: Polaris Student Alumni Board member Alex Gibson '18 and Eller Career Coach Nancy Roberts meet with Eller student Christina Hamra '19.

ELLER COLLEGE PHOTOS

of the roads less traveled. In some cases, what they give can draw students to new roads altogether.

Javier Smith, business management career coach, recalled a pre-ACES example of a finance major who had done an externship (“a bite-sized internship,” he explains) with an Eller alumnus working for Marriott International. “Based on that experience, he went on to do a full internship and now also works at Marriott. He hopes to offer the same kind of guidance for future students,” Smith said. Not surprisingly, both men – Matthew Anderson (BSBA Management and Entrepreneurship '09) and Tyler Samko, (BSBA Business Management '16), were among the first to sign on as ACES volunteers, eager to help build bridges between business and business education.

“It’s really a more formalized version of something we’ve been advocating for a while,” Smith said, noting that Eller has always encouraged students to connect with working professionals for informational interviews or job shadowing to better understand what it means to work in certain fields. “With ACES, we’re identifying that pool of people in advance, making it easier for students to make those connections.”

Like any good connection, the benefits ACES conveys flow in both directions, Duarte noted. In addition to helping students with insights and mentorship, ACES volunteers connect directly with career coaches throughout the year. In that way, they help the college keep pace with various industries and jobs, ensuring their coaching and curriculum are preparing students for real-world business, and that Eller graduates deliver greater value from day one. Alumni gain mentoring experience, and participating in the program can help establish them as experts in their fields.

While those benefits are important, it’s likely that most ACES volunteers choose to engage for the same reasons that drove Uribe to sign on when asked. “For me, this is about giving back,” she said, noting that a mentor helped her land the job that ultimately led to her current career, and that as a UA alumna and former employee, she feels a special bond to the university. “Working at the UA, I saw a lot of students who were interested in those niche industries that can be hard to break into or learn about. I want to be someone they can turn to for advice and support. I feel like I’ve had a lot of people looking out for me and helping me. This is my chance to pay it forward.”

Eller students network with a Target recruiter at Eller Career Showcase.

Eller College Associates

ACES is the newest addition to the highly successful Eller College Associates (ECA) program. ECA members volunteer their time and expertise to enrich the academic experience for Eller undergraduates in two key ways:

- 1 Conducting 500+ interviews per semester for students applying to the professional phase of undergraduate programs.
- 2 Mentoring students by creating opportunities for job shadowing, serving on career panels, judging case competitions, delivering classroom presentations and sharing in other events and activities throughout the year.

While many ECA members are Eller alumni, others are not. Participants include working professionals and retired executives, entrepreneurs and managers from a variety of fields and industries. Time commitments are minimal and always voluntary.

If you’d like to become an Eller College Associate, sign up online at eller.arizona.edu/eca. To learn more about ECA or ACES, please contact Graciela Duarte, undergraduate programs coordinator for alumni-community relations and special events, at mgduarte@eller.arizona.edu.

ELLER COLLEGE PHOTOS



THE FUTURE OF BUSINESS

INTELLIGENCE IN ACTION

Eller Business Consulting program works magic for students and clients alike.

Watermark retirement communities dot 20 states of the U.S. map and are about to drop pins in China. Family-run to this day, Watermark began with one community in 1985. Now it offers more than 4,000 accommodations, a success story it credits largely to its culture. Maintaining culture at a single operation, or even across state lines, is one thing, but how do you pull that off as you expand overseas, expecting to double in size in a matter of years?

“We need graduates who can engage with an MBA, a finance person, a technical person, because that’s the way the world works.”

– Sandy Kenny,
Eller Business Consulting
executive director

That question shaped the challenge tackled by one of the Eller Business Consulting teams this past spring, working with the concept of “total motivation” from the book *Primed to Perform*, which had recently inspired one of Watermark’s founders. “After reading the book, we spent the next five months living it,” going so far as to work with the author on project strategies, recalled Adonis Trujillo, the MBA student who led the 2017 Watermark team. For the course of a semester, they gathered mountains of data and ran gigs of statistics, all to help Watermark better preserve and improve its culture. And the work paid off.

“There are findings we’ve already implemented in the first two months,” said Tammy Farris, who worked with the Eller team as Watermark’s director of strategic innovation. “We’re redesigning our recruitment tools and orientation materials. We’ve already had several new associates go through it, and they love it.”

Farris is quick to attest to the value of Eller Business Consulting projects, and she’s uniquely positioned to know. Not only did she complete one while earning her own Eller MBA, she also worked for the MBA program as a projects recruiter. She knows the engagements “provide information that companies can use to make immediate decisions,” and she also knows that’s just the start of the story.

Twenty years strong

Eller Business Consulting is nothing new. Eller College has offered graduate student-run consulting projects for 20 years. They’re required for MBA and MIS students but are open to any department and even pull from across campus, recruiting from engineering and public health, for example. Beyond the strengths those cross-functional teams offer clients, the diversity prepares students for jobs that follow, said Sandy Kenny, Eller Business Consulting’s executive director: “We need graduates who can engage with an MBA, a finance person, a technical person, because that’s the way the world works.”

The program structure is straightforward. Students take the required consulting course in their first year: a mix of experiential learning (the project) plus classroom curriculum, including critical guidance from the business communications program, led by director Diza Sauers. Second-year grad students can compete for admission to the advanced class. For both, Kenny manages the process much like a partner at a firm. Faculty advisors provide day-to-day guidance, and the formula works: Eller Business Consulting touts a 98 percent satisfaction rate, measured as clients who say they’d recommend the program to a peer.

Watermark’s satisfaction exceeds even that criteria. The company is actually building a pipeline around

the program, Farris explained: a spring project leads to summer internships, potentially followed by an advanced project in the fall and culminating in full-time hires. The 2017 project was their latest of 12 years running.

Engaging the blank slate

Explaining Watermark's long relationship with the Eller College, Farris jumps beyond actionable data to a quality not found in traditional consulting. "Most of our employees come from industries we know," she said, "like senior living, healthcare or hospitality. The students bring a fresh perspective, and that has an impact on the way we perceive our business that is hugely valuable."

The blank-slate quality is perhaps even more valuable for the students, and overcoming it is the heart of the business consulting experience. "When I went into the engagement, I was looking for a lot of structure," team-leader Trujillo said. It wasn't forthcoming. Kenny had worked with Farris to define a clear scope and objectives, but the path from A to B was uncharted. "I just wanted to see if there was a right answer," Trujillo said. "I was thinking more like a student and less like a consultant." That would soon change.

Unflinching transformation

"We have to remember that students have never seen this process, that they're nervous," said Lisa Ordóñez, Eller College vice dean and McClelland Professor of Management and Organizations. She served as the 2017 Watermark team's faculty advisor, her own research being focused on goal-setting and motivation. She also gravitates to the role of nurturer, transforming her office into a student workstation as needed, celebrating at project end with s'mores and video game dance-offs at her home.

Perhaps most important, though, is an Eller Business Consulting advisor's role of encouraging by example. "At the beginning, they see this long timeline and think, 'How in the world are we going to get there?'" Ordóñez said. "It helps that they look to us, and we're not flinching. They take the cue that they'll survive this."

Survive, yes, though not unscathed. Kenny alludes to difficult conversations she's had with students about professionalism or not pulling their weight, noting

that mirroring the no-excuses rigor of a real-life firm is "probably the most unique and challenging part of the class." While no one enjoys those talks, there's no denying the changes they help produce. "Their eyes are wide open, and they take it all in and keep going," Ordóñez said. "We don't have time to coddle them. I see them grow in class, but the consulting project is where I see them transform."

Ultimate ROI

How do you measure return on investment for a business consulting project? For students, the lessons exceed skill-building around strategic thinking, communication and teamwork. A nuanced realization can shift the arc of a lifetime. "I've figured out some things about the type of company that I want to work for," said the project's Ben Subeck, who is currently adding an MBA to his BS in mechanical engineering. "I'm less concerned now about the industry that I go into than I am about the company because I see that culture can make or break an organization."

Kenny, true to her "partner" role, can articulate a more client-centered perspective. "Our customers know they're getting a great deal," she said, noting that Eller Business Consulting engagements ring up at just \$12,000 for first-year teams, \$15,000 for advanced. "They see the value not in only the product they receive, but also in how it helps them preview and recruit talent." It's common for Eller Business Consulting alumni to get job offers from past clients, and common for them to re-engage in the cycle of ROI, becoming clients themselves and serving as project liaisons. Farris points out that in addition to herself, three Watermark directors and chairman David Freshwater are all Eller College alumni.

"These projects take time and energy and money," Farris said, "but the outcomes are fantastic. The work the students do – it turns something on inside of them; it ignites a passion and a confidence." She's seen that alchemy again and again, but not just on one side of the table. "When you engage with smart, curious students, it does miraculous things for an organization," Farris said.

"There's a different feeling in the room at the end of a meeting. There's an energy they bring that takes you to a whole new place." – Eric Van Meter

"We don't have time to coddle them. I see them grow in class, but the consulting project is where I see them transform."

– Lisa Ordóñez,
Eller College vice dean
and McClelland Professor
of Management and
Organizations



L-R: Eller Business Consulting student team members Siddhant Kaval (MBA and MS MIS '18), Benjamin Subeck (MBA '18), Mridupawan Das (MBA and MS MIS '18), Adonis Trujillo (MBA '18) and Uday Dipta (MBA '18).

the office of alumni relations



THOMAS VENEKLASEN PHOTO

Dear Fellow Cats,

People often ask us: Why get involved? To that our answer will always be the same: think about your days as a student, when your experience embraced a combination of classroom discussions, extracurricular activities and school spirit. You left Eller with a well-rounded and often global experience that embodies and celebrates what it means to be a Wildcat.

Staying engaged, whether by attending an event, hiring an intern, mentoring students or providing philanthropic support ensures that the next generation of Eller Wildcats also has access to the same sense of community.

During the past few months, we have worked on compiling ways to get involved that fit every interest and lifestyle. Your participation is vital to faculty, students, staff and the overall alumni experience. Please visit makeellergreater.com or contact us at development@eller.arizona.edu to learn more about the impact you can make today.

Go Cats! Bear Down!

Elizabeth Fields
Associate Dean, Development and Alumni Relations

Heather Strasser
Director, Alumni Relations

HOMECOMING 2017

Homecoming weekend — October 25-28, 2017 —
is a great opportunity to celebrate Wildcat pride
with the Eller College and BPA community.

Registration details at
eller.arizona.edu/homecoming

ELLER COLLEGE PHOTOS



remembering Norman P. McClelland

You'd be hard pressed to overstate the impact that Norman ("Norm") P. McClelland has had on Eller College since he first left in 1949, industrial labor relations degree in hand. McClelland died in July, and his passing touched many who knew him as a friend, community leader and lifelong champion of education.

"All of us at Eller College are deeply saddened by such a tremendous loss to our community," Dean Paulo Goes said of his death. "Norm and his sister, Frances Helen, were both alumni of Eller College, and it was their generous leadership gift in 1987 that helped elevate our profile as a business school. Over a span of more than 60 years, Norm was instrumental in the college's growth, not only as a donor, but as a good friend and adviser."

Both Norm and Frances (Accounting '44 and an honorary degree in '03) applied their education at the small dairy farm their immigrant parents had bought in Tucson in 1922. Under Norm's future leadership, that small dairy farm became the largest in the Southwest and itself just one part of Shamrock Foods, family-owned to this day and the seventh-largest foodservice distributor in the U.S.

The McClellands were beyond generous in sharing that success with many organizations over the decades. In 1987, they pledged \$2.5 million as the foundation for a campaign to construct McClelland Hall – a permanent home for business and public administration classes that were then still scattered across campus. More recently, Norm gave one of the leadership gifts for construction of the college's new Professional Development Center.

While these gifts, and many others have been transformative, they are in no way the beginning and end of Norm's support for our college and its students. A longtime member of the Eller College National Board of Advisors, Norm shared his lifetime of business expertise to help guide our growth, never losing gratitude for the institution that had helped his family build a successful enterprise from humble beginnings.

It was part of an ethical code that those who knew the McClellands will never forget. Retiree Merrilee Holmes, who joined the Eller College of Management during the 1992 move into McClelland Hall, remembered it well in these thoughts she shared on hearing of Norm's death last summer:

"The McClellands looked at business through an ethical lens. Shamrock was one of the first dairies declining to use bovine growth hormone. I asked Norman about this years ago, expecting an analysis of costs, benefits and the emerging market demand for natural foods. Instead, he replied: 'Simple, I just asked Frances and she said not to do it.' It didn't seem like ethical stewardship of an animal, using chemicals to squeeze out more than nature and good treatment would provide, he explained.

"Norman came to campus more often than it was reasonable to expect. Many times he spoke to classes, adding real-world insights to academic theory. As with every teaching endeavor, it's not possible to know how far the impact of these visits will reach.

"He was a remarkable business and community leader, making things better wherever he went. As the facilities director for McClelland Hall, this was brought home to me every day. I remember that when we dedicated the building, the UA's renowned Harp Fusion ensemble delivered 'When Irish Eyes Are Smiling' in a way that I'm sure was never heard before or since. As it is with Norman (and Frances). We won't see their likes again."



SHAMROCK FOODS PHOTO

Norman McClelland speaking to a class of Eller business students.



Wildcats for life

Alumni engage with and give back to the Eller College in many ways, often related to where they are in their lives and careers.

“Every year now, we’re seeing students get those summer internships and full-time jobs. Fast-forward from those early days: if we do a reunion of the last three or four years, we’ll have 25 to 30 in the room.”

“I loved my time at Eller, and much of my success has come from my relationships and experiences there.”

Connecting students and young alumni

Alison Althof is a licensed financial advisor working toward a VP role with AXA, her employer since she graduated from the Eller College in 2013 with a degree in finance. She regularly attends college events and stays connected with Eller professors and staff.



ALISON ALTHOF PHOTO

▲ Alison Althof
BSBA Finance '13

In the few years since she graduated, Althof has volunteered for professional admission interviews five times. She’s a member of the Eller College Associates and joined with three other Eller alums to start the Phoenix EllerCats networking group, hosting events such as an entrepreneurship workshop and a LinkedIn training happy hour. She’s also president of the UA Phoenix Young Alumni Club, numbering about 250 members.

Building bridges to competitive careers

In July, Stuart Kasdin (BSBA Finance and International Business '90) stepped off the Wall Street trading floor at Goldman Sachs to share some thoughts on his involvement with the Eller College. He’d given financially year after year and kept in touch with a handful of old college friends. “Then five or six years ago,” he recalls, “it struck me: there weren’t a bunch of UA alums – I didn’t

know of any – working at Goldman or on the trading floors. I wanted to do my best to change that.”

In part, Kasdin’s drive was a desire to give back; in part, looking out for his industry that was otherwise crowded with Ivy Leaguers. “In our push for diversity, we need to do more to find people from different backgrounds,” he explains. “A Pac-12 or



STUART KASDIN PHOTO

▲ Stuart Kasdin
BSBA Finance and
International Business '90



“I cannot go on the UA campus without getting teary eyed because its impact on my life was so significant. It’s a love affair and an opportunity to pay forward. Helping people become all they can become is my life mission. Eller is another opportunity to do that.”

UA hire will look at the world very differently.” Since then, Kasdin and good friend Keith Zusi, a Goldman colleague and also a UA alum, have been a sturdy bridge from Eller to Wall Street, putting in hours on the job and at Eller College to help students prepare for and land internships and jobs in the highly competitive fields of sales and trading and investment banking.

Offering advice, expertise and investment for ongoing growth

Jeffrey McKeever, named Eller College alumnus of the year in 2013, was a distinguished military graduate, second lieutenant, when he earned his accounting degree in 1965. By then, he already knew well not only the value of an education but also how much one person can make a difference. Though he’d been working as a photographer through high school, surgery on both knees had left him out of work and broke. “I had \$25 to my name,” he remembers, “just enough to buy the used books for the classes I’d registered for.” He told the dean his dilemma and got a \$91 personal loan in return – enough to pay for that first semester while he got back on his feet.

After earning his MBA from the UA in 1973, McKeever founded MicroAge, the first computer store in Arizona, then the largest computer store franchise in the world and today a comprehensive solutions provider, helping 2,600 clients across the country with security, disaster recovery, digital automation and more. Needless to say, he has considerable expertise and experience, and he’s generously shared both with the Eller College, serving as a guest lecturer, entrepreneurial fellow and entrepreneur-in-residence at the McGuire Center for Entrepreneurship and as a member of the college’s National Board of Advisors since 1990.

McKeever’s business success has also allowed him to fund valuable capital investments for the college (as well as scholarships for his earlier alma mater, Catalina High School), funding a computer lab for the McGuire Center, establishing and providing the funding to keep equipment current in the MicroAge MIS Lab and, most recently, funding the MicroAge Collaboration Room in the newly opened Professional Development Center. His support has been significant by any measure, but never a difficult choice. “I live by my values,” McKeever says. “If you’re true to your values, you always make the right decision.”
– Eric Van Meter

▲ **Jeffrey McKeever**
BSBA Accounting '65,
MBA '73

alumni profiles

A passion for helping people succeed

“I get so much respect when I say I’m a Wildcat and an Eller grad.”

Nicollette Daly

BSBA Accounting '08,
MAcc '10
Chief Financial Officer,
Primavera
Foundation

Nicollette Daly says that one of the most rewarding aspects of her job as chief financial officer for the Primavera Foundation, a nonprofit focused on lifting people out of poverty, is that she is “constantly in a position to help others.” She is equally passionate about helping Eller students. “I believe that every Eller graduate, regardless of discipline, impacts the value of my degree and my reputation as an alumna,” she explained, adding that she especially enjoys helping accounting students who came to the field through a less traditional path.

You see, Daly didn’t always want to be an accountant herself. In fact, because her mother worked in accounting, she purposefully steered clear of the career, first pursuing journalism and eventually ending up working in the construction industry. There, her employer sent her back to school for project management, a program that required an accounting class that would change the course of her life. Not only was Daly good at accounting, but (surprise!) she also really enjoyed it.

After that, her decision to enroll at the Eller College was an easy one. “How could I ignore the opportunity to go to a widely respected school with such a fantastic accounting department? The high bar for admission just made me want to get in that much more, to prove

to myself that I could do it,” she said. And prove it she did, earning her BSBA in 2008, followed by a Master of Accounting in 2010.

Today, Daly makes time to support Eller College whenever possible. She’s a member of the UA Alumni Association board and volunteers each year to interview students as part of the college’s professional admission process for undergraduates. She often serves on the Accounting Career Panel for first-semester students. In 2013, she volunteered a significant amount of time on the accounting department’s AACSB accreditation and academic program review committee. Her efforts have not gone unnoticed. In 2015, she earned the Ronald L. Kurth Award for Leadership through the Greater Tucson Leadership program, recognizing service to the Tucson community; and in 2016, the University of Arizona honored Daly with the Outstanding Young Alumni Volunteer Award.

“I can’t stress enough how valuable my time at Eller and my continued relationship with the college have been in my life,” said Daly. “While my time at Eller has clearly put me on a fantastic career path, it has also connected me with wonderful people and opportunities. I get so much respect when I say I’m a Wildcat and an Eller grad.”
– Susan Kern-Fleischer





Top row L-R: Phil Hagenah '69; Christopher Campisano '82; Cortez Smith '96, '99 with Department of MIS Head Sue Brown; Bottom row L-R: Garey Ramey '80, '81; Kevin Kraus '99 with Eller MBA Employer Relations Manager Gloria Verdin; and Matthew Williams '93 with Associate Professor of Management and Organizations Joseph Broschak.

L-R: Eller College Dean Paulo Goes; Nicollette Daly '08, '10; and Department of Accounting Head Jeffrey Schatzberg.

alumni awards

Every year, Eller College celebrates outstanding alumni with UA Alumni Association awards that recognize professional success and contributions to the college and university. Congratulations to our recent Eller alumni honorees!

Alumnus of the Year

1 Phil Hagenah '69
Executive Producer and President (Retired),
Film House Inc.

Sidney S. Woods Alumni Service Award

Honoring alumni who have demonstrated unwavering interest in and loyalty to the University of Arizona

3 Cortez Smith '96, '99
Account Manager, Cognizant

6 Matthew Williams '93
Founder, Pro.com

Outstanding Young Alumni Volunteer Award

Presented to recent alumni who have demonstrated continued interest in and loyalty to the University of Arizona.

Nicollette Daly '08, '10
Chief Financial Officer, Primavera Foundation

Bear Down Award

Recognizing noteworthy or meritorious service on behalf of the University of Arizona.

2 Christopher Campisano '82
Managing Director, BlackRock

Professional Achievement Award

Celebrating alumni who have attained prominence in their fields.

Jerry Cohen '65
Co-Founder, Canyon Ranch

4 Garey Ramey '80, '81
Professor of Economics, University of California, San Diego

5 Kevin Kraus '99
Vice President of Marketing, Roche Tissue Diagnostics



alumni profiles

Riding the rails of financial leadership

When his father, an army career man, was set to transfer to Fort Huachuca in Southern Arizona, David Baggs began to research the state's business schools, thinking he'd study finance "because every company needs strong financial leadership and finance is a discipline that is transferrable across every industry." His choice of *where* to study was just as rational. "The business school at the University of Arizona was head and shoulders above the other Arizona schools," he explained.

Baggs earned his BSBA in finance in 1981, going on to complete an MBA at William and Mary in 1985 with a focus on corporate finance. From there, he landed a job as a financial analyst at Florida-based CSX, now the second-largest publicly traded railroad in the U.S., a Fortune 250 company with a \$50 billion market capitalization and his employer to this day.

During the span of that three-decade career, Baggs has taken leadership in a number of strategic, economic and planning roles, including key roles in the company's Conrail acquisition and its divestitures of American Commercial Lines, CTI Logistics and the Grand Teton Lodge Company. In his current position as vice president, treasurer and investor relations officer, he directs all aspects of CSX's capital structure, treasury and risk management, including interacting with shareholders, bondholders, security analysts, rating

agencies, investment banks and commercial banks. He also advises the board of directors on dividend and share repurchase policies, capital investments, capital structure, pension and 401(k) performance and business plans.

David Baggs

*BSBA Finance '81
Vice President,
Treasurer and Investor
Relations Officer, CSX
Corporation*

JENSEN HANDE PHOTO

1980s

Nicola Hartmann (BSBA Marketing '87) is CEO of Youth On Their Own in Tucson, Arizona.

Raymond Kelly (BSBA MIS '88) is VP of Security and Compliance at Appriss Retail in Irvine, California, responsible for all data and network security, including the company's goal of becoming ISO 27001 compliant by the end of 2017.

1990s

Edward Brady (BSBA Finance and Accounting '91) was recently named Vice President of Real Estate and Mortgage Lending at First American State Bank in Denver.

Timothy Brown (MBA '98) is Senior Advisor/Associate Director at visionSynergy in Tucson, Arizona.

Gerald Kamansky (BSBA Planning and Administration '86, MBA '91) is a senior financial analyst with Robert Half Company in Irving, Texas.

Michael Levine (BSBA Finance '94 and BSBA MIS '95) is North America Product Communications Manager at Ford Motor Company, also responsible for "Quality and Innovation storytelling," in Culver City, California.

Roberto J. Mejias (BSBA Economics '73, MS Management '80, PhD MIS '95) was recently granted tenure and promoted to Associate Professor of Computer Information Systems at Colorado State University in Pueblo, Colorado, where he is also Director of the Center for Cyber Security Education and Research and faculty mentor for the university's CyberWolves cybersecurity team.

Marie Spark (MBA '96) is Lecturer and Project Management Program Director for the Ageno School of Business at Golden Gate University in San Francisco.

2000s

Scott Brown (MBA '08) is in Gilbert, Arizona.

Jaision Justin (BS Engineering and Minor in Business Administration '02) is Partner and Managing Director at the Boston Consulting Group in Dallas. His summer 2017 travels included trips with his wife to Greece, England and Scotland.

Adriana Kong Romero (BSBA Finance '01) is Senior Vice President and Market President at Bank of America in Tucson, Arizona.

Shane Monaghan (BSBA MIS '00) is a Pre-sales IT Architect at IBM Corporation in Torrance, Arizona.

Drew Rosenbloom (BS Regional Development and Minor in Business Administration '07) is living in Deerfield, Illinois.

Michael Turner (BSBA MIS '00) is retired from 26 years of service in the U.S. Army and a 15-year career with IBM. He lives in Tucson, Arizona.

Baggs said the transportation industry, like many industries, has evolved over the last 30-plus years, with consolidations through mergers and acquisitions, advances in how businesses leverage technology and even changes in the competitive landscape. "It has been important in my career – and I strongly believe this applies to Eller students today – to continually develop through added knowledge and softer skills in leadership and communication," he said, adding that while "IQ is an important foundation in getting you in the door," EQ (emotional quotient) is key to leadership and "the driving factor in advancing your career toward a senior leadership position."

Despite a demanding career, Baggs remains engaged with the Eller College as a guest lecturer and member of the Eller Finance Advisory Board. He also regularly provides feedback to students presenting investment projects, giving back to the institution that helped build the basis for his professional life. "Having the strong foundation that the business school provided was important in launching my career in business and finance," he said. "As I look back upon my life and what has made me successful in my career, few decisions were more important than the one I made to choose the University of Arizona for my business education." – Susan Kern-Fleischer

"It has been important in my career – and I strongly believe this applies to Eller students today – to continually develop through added knowledge and softer skills in leadership and communication."

alumni profiles

From DiRT to cloud: A Google journey

One could say that Kripa Krishnan's job at Google is to create harmony. One could also say that's hilarious, considering not long ago her job was literally to wreak large-scale havoc as ruthlessly as possible. That's because the woman a *Business Insider* article once dubbed "Google's queen of chaos" headed up (and pretty much founded) the company's DiRT (Disaster Recovery Testing) team.

Under Krishnan's guidance, DiRT grew from a once-annual event to a continuous process in which Google employees the world over had to contend with scenarios as wide-ranging as catastrophic meteor impacts, grid-drowning floods and zombie outbreaks, some literally taking down Google's datacenters.

The simulations were intended to overwhelm the company's technologies as much as its people, and all revealed gaps and glitches that, synergistically, could literally have caused disaster. Often those gaps were technical, but just as often they shone light on quirks of culture: engineers, for example, who found a dozen creative workarounds to secure emergency funds but failed to invoke the company's emergency funds protocol.

The deep dive into company culture was about as perfect a preparation as one could ask for Krishnan's current Google gig as director of Cloud Programs, shepherding the vast array of back-end products, tools and

services that can serve as the technology backbone for large-scale enterprises. It's data storage, networking, security, tools for developers, and the list goes on.

In fact, that list includes more than 60 public-facing products and services, which is, itself, just a fraction of what's in development at any given time. Krishnan's responsibility is to help the hundreds of people working on these products and products-to-be execute cooperatively and consistently to scale Google towards a cohesive service platform for its customers, all while trying to avoid structures that stifle the creative and independent thinking that's made Google one of the world's most transformative companies.

"It can be extremely chaotic, simply because of the sheer scale and magnitude of what we do," Krishnan admitted, noting that her current job is the hardest she's ever done. Even so, she's exactly where she wants to be. After nearly 12 years, the drive, creativity and energy of Google leaders and employees still inspire her every day. Just as importantly, she sees the vast, heaving sea of variables, priorities and deadlines that are her daily dish now as playing to her strengths, much as her DiRT days did. "Everyone brings a superpower to the table. Mine is messes. I'm very good at them," Krishnan said with a wink. "The more chaotic the problem, the happier I am." – Eric Van Meter

Kripa Krishnan

MS MIS '04
Director, Cloud Programs, Google, Inc.

"Everyone brings a superpower to the table. Mine is messes. I'm very good at them. The more chaos there is, the better I perform."



alumni notes

2000s (cont.)

Jacqueline Valenzuela (BSBA Management '09) is People Services Coordinator at Canyon Ranch in Tucson, Arizona.

Marc Zakroff (BSBA MIS '01) is a Solutions Architect at OpenSymmetry in Philadelphia.

2010s

Maxx Anderson (BSBA MIS '17) is an IT Business Analyst with Tucson Electric Power in Tucson, Arizona.

Edward Bennett (BSBA Accounting '11, MS Accounting '12) is a Manager at PwC in Chicago.

Bradley Buldis (BSBA MIS '11, MBA '16) is an Operations Manager at Target Corporation in Tucson, Arizona.

Saurav Das (MS MIS and MBA '16) is Senior Revenue Science Analyst with FedEx Services in Memphis, Tennessee.

Dan Henry (BSBA Finance '02, MBA '11) is General Manager at Fuji Chemical Industries in San Marcos, California.

Brooke Hinkel (BSBA Marketing '16) is a Research Associate at Colliers International in Scottsdale, Arizona.

Katie Kahler (BA Spanish and Portuguese and BSBA Marketing '12) is an Assistant Store Manager at Macy's in Henderson, Nevada.

Samuel Kinkade (BSBA Finance '16) is a Financial Analyst at Rockwell Collins in Corona, Arizona.

Zachary Lewis (BSBA Marketing and Entrepreneurship '12) is a Marketing Manager with Amazon in Seattle.

Jessica Lin (BSBA Marketing '11) is a Foodservice Sales Representative with Pepsi in Diamond Bar, California.

Isabella Mayer (BSBA Marketing '16) relocated to Austin, Texas, to launch a brand new Amazon fulfillment Center as Area Operations Manager.

Aditya Rege (BSBA MIS and Operations Management '16) is attending graduate school in Irvine, California.

Dominick San Angelo (BSBA Marketing '12) is an Associate at Gallagher and Kennedy, P.A., in Scottsdale, Arizona.

Partha Sanyal (MS MIS '10) recently joined GE Digital as a Senior Software Engineer in San Ramon, California.

Pooja Sharma (MS Finance '16) is living in Cary, North Carolina.

Rohit Sonik (MBA '16) is a Transition Manager at Google through Vaco SF in San Jose, California.

Elizabeth Spohn (BSBA Marketing, Business Management and Entrepreneurship '17) is a Business Management Associate at General Mills in Tucson, Arizona.

Vishwanath Taneeru (MS MIS '15) is an Experienced Associate at PwC in Arlington, Virginia.

Kushagra Tiwari (MS MIS '15) is a Support Engineer at SAP in Wayne, Pennsylvania.

Arthur Weiss (MS Finance '16) is an Attorney with the Law Office of Arthur L. Weiss in Tucson, Arizona.



DELOITTE LLP PHOTO



Teresa Briggs

Vice Chair and West Region
Managing Partner, Deloitte LLP

Teresa Briggs has 33 years of experience with Deloitte in the technology and consumer business sectors, is the west region market leader and managing partner of the San Francisco office and currently serves on Deloitte's U.S. Board of Directors. In her role, Briggs helps drive national strategy, client and business growth and strategic positioning and leads Deloitte's relationship with a multinational technology company.

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last word on unconscious bias

The days of leaders offering the same old platitudes about the importance of diversity and inclusion and considering that sufficient are long gone.

Employees care more about active steps than mere words. Millennials, in particular, are ready to take action if you're not – nearly a third have said they've left a job for a more inclusive environment, according to Deloitte's 2017 Inclusion Pulse survey. Diversity is no longer a "program" to be managed – it is a business imperative.

That same survey found millennials prioritize feeling comfortable being themselves and expressing their opinions and don't necessarily want to be pigeonholed into the customary diversity-defining classifications like race or gender because they don't view themselves through any single lens. This means that leaders who want to recruit and retain premium talent should consider looking beyond traditional means to diagnose how to truly advance diversity. To make meaningful changes, leaders should think critically about the work environments they've created and are creating.

It is worth it for leaders to take the time to examine whether they unconsciously exclude people due to subtle biases. These unconscious biases are, by definition, harder to recognize but can be just as detrimental as more overt forms of workplace prejudice. Everyone holds unconscious beliefs, but leaders must actively combat them before they influence decisions that stand in the way of building a diverse, inclusive workforce.

Leading organizations are introducing new education to address unconscious biases, and some are attempting to negate hiring biases by eliminating gender-related information on resumes.

Leaders should challenge themselves to embrace ideas and perspectives of those who look and sound and – most important – think differently. Varied perspectives can lead to more creative ideas and solutions, which can benefit your organization as well as your customers or clients. Leaders should seek feedback from a diverse array of sources to recognize and fix unconscious biases and make objective decisions. Those who can acknowledge and be aware of their biases will likely be better positioned to institute policies and structures to eliminate them and enable a freer flow of ideas.

It's reassuring to know that organizations are increasingly focusing on bias in recruiting and using new tools to reduce bias. According to Deloitte's Human Capital survey, one in five respondents believe their organizations provide excellent training against unconscious bias, and more than two in three measure and monitor diversity and inclusion in recruiting.

But there is still much work left to do. The effort is vital and the results will be worth the investment. Talent is an organization's lifeblood, and diverse perspectives and approaches are critical to solving complex and challenging issues.

Everyone holds unconscious beliefs, but leaders must actively combat them before they influence decisions that stand in the way of building a diverse, inclusive workforce.

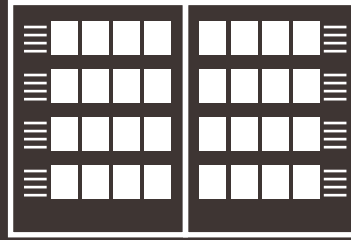


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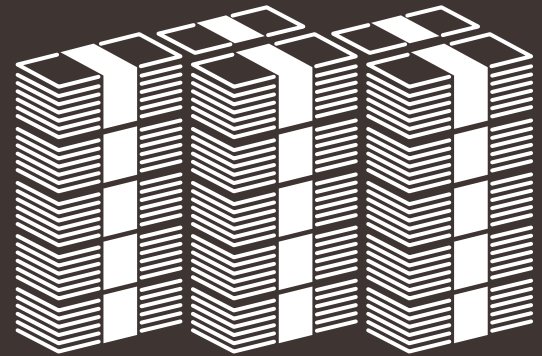


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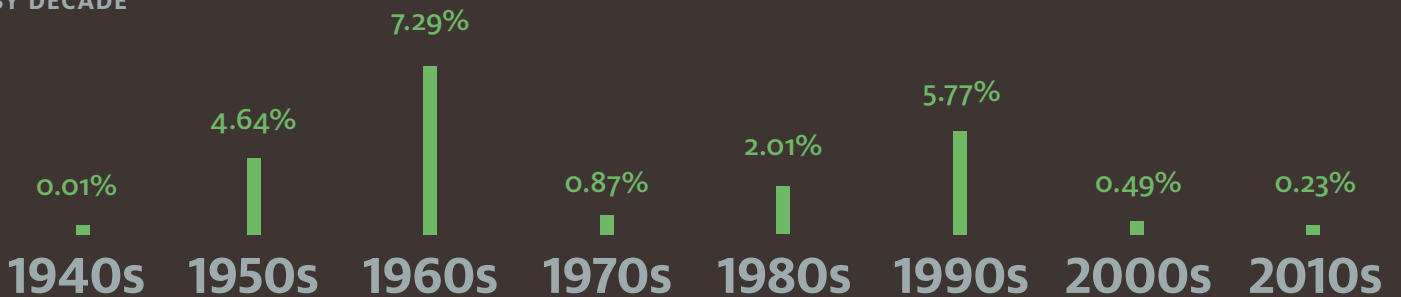


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Join the Eller Phoenix Community **CELEBRATION**

**Wednesday,
November 8, 2017**

Registration 5:30 p.m.

Program 6:30 – 8:00 p.m.

Virginia G. Piper Auditorium
Building 2

600 E. Van Buren St.
Phoenix, Arizona

Please join us on November 8 as we explore the theme of “Business, Education and the 4th Industrial Revolution” in celebration of 10 years of success and partnership in Phoenix.

Network with leaders from Phoenix and the University of Arizona, connect with Eller College and UA alumni and tour our new space in downtown Phoenix. Learn more about how business and education can work together to elevate Arizona.



For additional information, please contact Julie Trujillo, director of external relations, at jtrujillo@email.arizona.edu.

RSVP: eller.arizona.edu/celebrate