



Eller

Progress Report



BY THE NUMBERS

49,260

TOTAL ELLER ALUMNI*

41,189

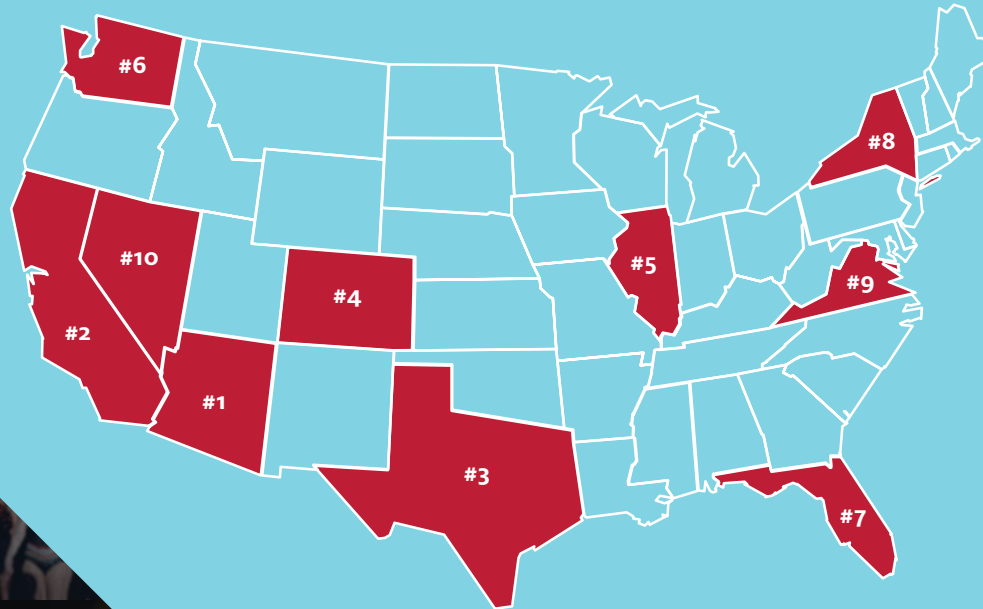
UNDERGRAD ALUMNI

9,400

MBA & MASTER'S ALUMNI

563

PH.D. ALUMNI



TOP 25 COUNTIES WHERE ALUMNI LIVE

RANK	COUNTY	STATE
1	PIMA	AZ
2	MARICOPA	AZ
3	LOS ANGELES	CA
4	SAN DIEGO	CA
5	ORANGE	CA
6	COOK	IL
7	KING	WA
8	SANTA CLARA	CA
9	CONTRA COSTA	CA
10	CLARK	NV
11	SAN FRANCISCO	CA
12	COCHISE	AZ
13	HARRIS	TX
14	PINAL	AZ
15	ALAMEDA	CA
16	DALLAS	TX
17	SAN MATEO	CA
18	YAVAPAI	AZ
19	NEW YORK	NY
20	RIVERSIDE	CA
21	SANTA CRUZ	AZ
22	DENVER	CO
23	DOUGLAS	CO
24	TRAVIS	TX
25	VENTURA	CA

TOP TEN STATES WHERE ALUMNI LIVE

RANK	STATE	TOTAL ALUMNI
1	AZ	22,881
2	CA	7,860
3	TX	2,039
4	CO	1,461
5	IL	1,252
6	WA	1,067
7	FL	905
8	NY	755
9	VA	654
10	NV	594



*Alumni who hold multiple degrees are only counted once.

CONTENTS

- Letter from the Dean..... 1
- A New Home in Phoenix 2
- Building the Team 3
- Faculty Research 4
- CAMPAIGN UPDATE**
- Center for Management
Innovations in Healthcare 8
- Robert Lusch: In Memoriam
and Endowed Initiative 10
- Campaign Complete 12
- Eller Statistics 13
- ALUMNI PROFILES**
- Matt Williams..... 16
- Ann Ocaña..... 17
- Rob Ross..... 18
- Save the Date Events..... 20

On the cover: A view of the Karl & Stevie Eller Professional Development Center at night. Cover photograph and photography throughout (unless otherwise noted): **Chris Richards**.

Get in touch: Email comments, questions, or feedback to progress@eller.arizona.edu.

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DEAR ALUMNI AND FRIENDS,

Just about a year ago, I wrote my first letter to you as dean. Much has changed since then, and at the Eller College, so much of it is exciting.

The latest *U.S. News & World Report* rankings of undergraduate programs place the Eller College at #9 among public institutions.

We are now a very deservedly top 10 public program!

On the MBA front, a recent *U.S. News & World Report* ranking of return on investment placed our program at #6 nationwide. This is ultimately the ranking that matters for students who are seeking ways to advance their career through an MBA program. We are proud of our MBA program.

In August, we opened the Eller Professional Development Center, which has become the hub of all undergraduate activity at the college. Downstairs, students study individually and collaborate as teams on projects that test their classroom learning through real-world application. Upstairs, they meet with career coaches and academic advisors to chart their successful paths through the college. And after 5:00, the space is transformed by the clubs who meet there to test their leadership skills and work to achieve real progress in their goals. One of the things that’s so inspiring about the space is the way it has transformed the student experience at the Eller College.

We are committed to creating opportunities outside the classroom to broaden the education of our business students. Enhancing our space for students will continue to be a priority, but we are also exploring ways to expand our offerings so that students can access Eller degrees world-wide – not just online – and boost their skillsets through in-demand dual graduate degrees and other options.

The development of our portfolio of programs has been guided by our strategic directions of innovation, digital transformation and healthcare management.

I look forward to sharing details in the very near future. There’s never been a better time to be at the Eller College, and I’m excited for our collective future.

Bear Down!

Paulo B. Goes
Dean and Halle Chair in Leadership

We are
now a very
deservedly
top 10
public
program!

Eller renovates a new home in downtown Phoenix

It's been ten years since the Eller College launched an executive MBA program in the Valley, and now – with an expanding portfolio of programs that includes an evening MBA and Eller Executive Education – the College is expanding with newly renovated office space located on the UA's downtown campus.

The new space, designed by SmithGroupJJR, is part of a historic block of buildings on Van Buren. It includes an office for the dean, administrative space for MBA and EEE, hotelling space for Eller students and staff who are on campus and meeting space.

"Growing our presence in Phoenix is an important priority," said dean Paulo Goes. "We have a significant base of alumni in Maricopa County, and establishing permanent infrastructure is the logical next step." Goes plans to be in the space at least one day a week.

When the Eller College launched its executive MBA program in Phoenix ten years ago, it operated out of an office complex in North Scottsdale. In 2015, the College moved downtown to join the UA campus.

In January, Dean Paulo Goes showed off the renovation-in-progress to donors and friends of the college. At right, Goes shows a rendering to UA Foundation CEO and president John-Paul Roczniak and Stevie Eller. At top, Arizona Board of Regents member Ron Shoopman (right) speaks with Joe Carella, assistant dean of executive education.



Building the team

This fall, Eller welcomed two new members to its leadership team.

► Elizabeth Fields

Associate Dean, Development and Alumni Relations



THOMAS VENEKLASEN PHOTO

"Elizabeth is a double alumna of the University of Arizona, who was inspired to begin her 20+ year career in fundraising by her mentor Gayle Hopkins, who served as associate to the athletics director at the UA," Eller dean Paulo Goes said. "We are thrilled to welcome her back to the UA and know she and her team will help

continue Eller's upward trajectory at the UA."

Fields comes to the Eller College from NPR West in Los Angeles, where she was senior director of development and led the major and principle gifts program. She has extensive experience in fundraising for higher education, including time with leading universities including the University of Chicago and the University of Pennsylvania.

"I'm excited to join the Eller College," Fields said. "This role allows me to combine my business school fundraising experience with my passion for the University of Arizona. It's a privilege to give back in this way."

Fields holds a bachelor's degree in Judaic Studies and a master's degree in Near Eastern Studies, both from the University of Arizona.

► Remy Arteaga

Director, McGuire Center for Entrepreneurship



SARAH MAUJET PHOTO

"Remy Arteaga joins us from Stanford University, where he ran the Latino Entrepreneurship Initiative," Goes said. "He has over 20 years of experience that spans all facets of the entrepreneurship ecosystem, and comes to us with a vision to position the McGuire Center as the innovation hub for the entire university."

Arteaga has launched multiple successful startups, managed entrepreneurship centers, established accelerators, and led successful innovation initiatives within existing corporations. He is also the coauthor of a book titled *Pivot: How Top Entrepreneurs Adapt and Change Course to Find Ultimate Success*. Before his time at Stanford, he was executive director of the Leeds School of Business Entrepreneurship Center at the University of Colorado – Boulder.

"This is an exciting time to be in Tucson," Arteaga said. "There is tremendous potential for the McGuire Center to be an even more active participant in an already-vibrant community."

► McGuire Innovation Expo

Top: Sonali George (MBA) explains her McGuire Program team's new venture FoodChange, which is a developing nonprofit focused on creating sustainable, healthy meals from imperfect produce that otherwise would go to waste. FoodChange won the Microsoft Social Innovation Award at the 2017 McGuire Innovation Expo. **Bottom left:** Jack Trump (Marketing and Entrepreneurship), explains to a crowd the idea behind his McGuire Program team's new venture Fasten, which offers products that utilize a unique magnetic fastener to make lives easier for individuals who live with disabilities and dexterity issues. **Bottom right:** McGuire Program team members Gabrielle Courtney (Business Management and Entrepreneurship), Alisha Acharya (MBA), and Poorva Rajguru (Biomedical Engineering) from MedLi, a healthcare company dedicated to improving patient understanding of their health through the use of virtual reality, encourage a booth visitor to try their VR prototype.



Understanding generational money chatter online

New research by Hope Schau is helping the banking industry understand how different generations approach money issues.

Schau, associate dean of Eller MBA Programs and Gary M. Munsinger Chair in Entrepreneurship, is leading the Filene Research Institute's Center for Consumer Decision Making through a four-year, \$1 million research grant to examine consumer decision making in the financial sector. The grant is funded by CUNA (Credit Union National Association).



THOMAS VENEKLASEN PHOTO

▲ Hope Schau

The first report, coauthored by Schau and doctoral student Ignacio Luri, is a guide to Millennial financial discourse. Schau and Luri used netnography – an interpretive research method that adapts traditional ethnographic work to a digital environment – to analyze financial conversations among Millennials.

“Netnography is an excellent way to truly understand how young adults talk about money as they don’t think about their ‘responses’ as responses at all,” she said. “The objective of this research was to look for significant and unique language markers to understand how Millennials in particular deal with financial issues.”

Schau and Luri analyzed representative Twitter content, blogs and forums to capture the wider Millennial

conversation about money, including the specific language they use to talk about personal finance and what that language revealed about their perception of financial services, instruments and institutions.

“Student debt monopolizes the money talk among Millennials, and the conversation is full of negative feelings,” Schau said, adding that their research is critical to credit unions, since Millennials are the largest living generation and represent the next potential heavy users of financial services and instruments.

“An emerging fintech market is appealing directly to this generation and poses a threat to credit union objectives for greater Millennial engagement,” she said. “We believe there is an opportunity for credit unions to tap into this generation’s perceptions of personal finance by utilizing the same money chatter phrases in marketing communications and investing time and resources to engage with them online.”

Future research funded by the grant will focus on consumer borrowing and comparing money discourse across generations (Boomers, Xers and Millennials). The Millennial Money Chatter report can be found at <https://filene.org/research/center/consumer-decision-making>. – Sue Kern-Fleischer

“The objective of this research was to look for significant and unique language markers to understand how Millennials in particular deal with financial issues.” – Hope Schau

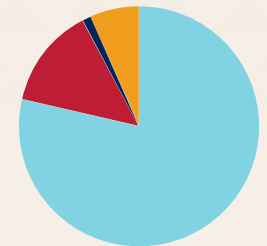
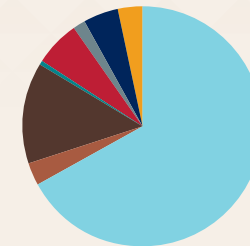
BY THE NUMBERS

RESEARCH GRANTS AT THE ELLER COLLEGE

FY16
\$2.83M

FY17 YTD
\$1.95M

RESEARCH GRANTS BY SPONSOR TYPE



FY16		FY17 YTD
66.9%	Federal	78.8%
3.1%	Foreign Federal Government	-
13.6%	Foreign Institute of Higher Education	-
.6%	Foundation	-
6.1%	Institution of Higher Education	13.5%
1.8%	Local Government – Arizona	-
4.5%	Private Non-Profit	1.2%
3.3%	Private For Profit	6.5%

Faculty Research

How compensating customers for data theft can make or break consumer loyalty

The Sony PlayStation data breach of 2011 was the stuff of information security legends. Seventy-seven million customer records were compromised, and Sony's costs were estimated at more than \$1 billion. As compensation, Sony offered subscribers free games, free premium features and free credit monitoring, but in the larger game of customer loyalty, was that the right move?

How companies should treat customers following a data breach is the key question explored in new research by MIS professor Susan A. Brown in collaboration with researchers at the University of Arkansas and Australian National University.



THOMAS VENELASEN PHOTO

▲ Susan A. Brown

Specifically, the team found that customers whose expectations were only modestly out of sync with the actual package gave Sony higher service quality ratings and were more likely to say they'd continue using PlayStation and make future purchases. When expectations were significantly out of sync, the

In a study that tracked PlayStation subscriber reactions immediately following the 2011 breach and later compensation package, Brown and colleagues showed that the differences between customer expectations and what they received predictably shaped service ratings and projected loyalty.

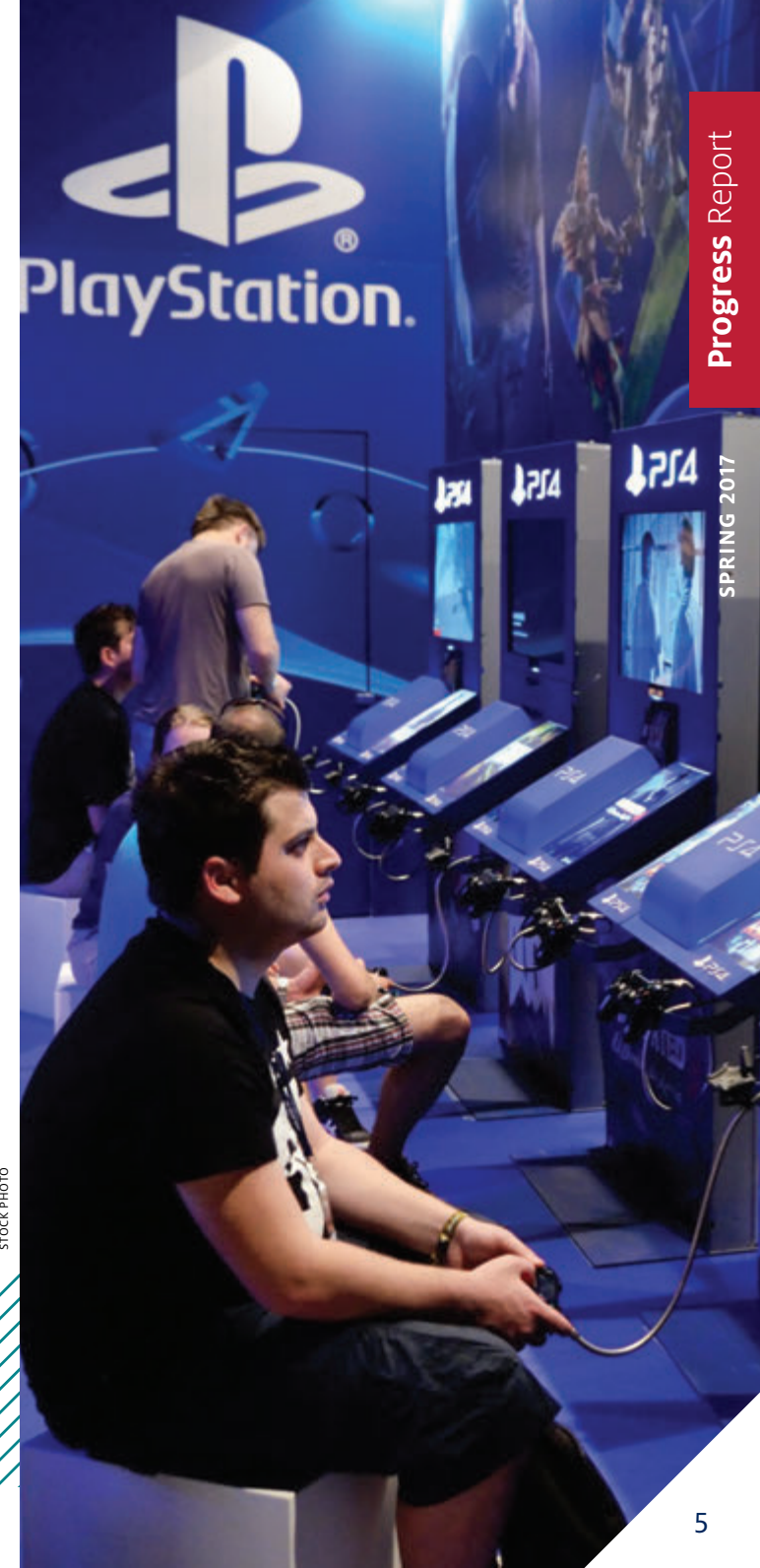
negative impact on customers who were disappointed was much greater than the positive impact on those who got more than they expected. "Finally, a big gap between expectations and the actual compensation made customers less likely to make future purchases – even when compensation was more than expected," said Brown. "This is a phenomenon we chalk up to perceptions of overcompensation seeding feelings of distrust."

As the first study of its kind – one that tracked actual expectations and reactions in real time for a real data breach – the research offers protocols for approaching related inquiries as future breaches occur. It also offers practical insights for managers, suggesting that data security plans should anticipate what to offer customers when security fails. Of particular note is the finding that overcompensation doesn't pay off and can even negatively affect consumer thoughts and actions.

To mitigate the risk of that misstep, the researchers suggest that organizations consider measuring customers' expectations around theoretical problems before such problems ever occur. Only by knowing in advance what consumers would expect in various scenarios could they quickly respond in ways mostly likely to maximize loyalty and do effective damage control.

The study "User Compensation as a Data Breach Recovery Action: An Investigation of the Sony PlayStation Network Breach" by Brown, Sigi Goode of Australian National University and Hartmut Hoehle and Viswanath Venkatesh, both of the University of Arkansas, is forthcoming in *MIS Quarterly*. – Eric Van Meter

"... a big gap between expectations and the actual compensation made customers less likely to make future purchases — even when compensation was more than expected." – Susan A. Brown



STOCK PHOTO



STOCK PHOTOS

Tucson's cream of the crop

Farmers markets have soared in popularity over the last few decades, and policy discourse positions them as helpful for the poor and people living in food deserts. However, findings from a new study by the Eller Economic and Business Research Center suggest Tucson's farmers markets may not be reaching consumers who are at the highest risk for food insecurity.

Melanie Walendorf, Soldwedel Professor of Marketing, and Matthew Godfrey, Ph.D. candidate, examined all 20 farmers markets operating in the Tucson Urban Area (TUA) during the 2015 and 2016 seasons, as well more than 40 others that had operated and closed dating back to the 1980s.

While TUA farmers markets are currently within two miles of more than half the area's residents, they tend to operate away from communities with correlated high rates of poverty, children and Hispanic or Latino populations. Many people in these tracts don't own a vehicle, making it even more challenging for them to secure healthy food.

Notably different are farmers markets operated by the Community Food Bank of Southern Arizona, which has opened six locations in areas with higher poverty rates. The markets did help redress some TUA food deserts, although only three of them still operate.

The high rates of farmers market closures highlight how a snapshot of a city's farmers markets can be misleading compared to data tracked over time, the study notes. On average, TUA farmers markets have lasted less than

four seasons. Today's 20 are what's left of 64 that have operated over three decades, and only five have operated at the same site for more than 10 years.

The findings align with data from other studies showing farmers market customers across the U.S. tend to be white, middle- and upper middle-class consumers. In that sense, Tucson's story is not unique, but because the city has one of the highest poverty rates among Western urban areas, food access is an especially pressing need.

The full text of "Food Accessibility in Southern Arizona," which includes research on social functions that Tucson farmers markets serve, is available at tinyurl.com/faisaz. The study was commissioned for the MAP (Making Action Possible) Dashboard project. – *Eric Van Meter*

Findings suggest Tucson's farmers markets may not be reaching consumers who are at the highest risk for food insecurity.

LAUNCHED IN 2014 by the Economic and Business Research Center in partnership with the Community Foundation for Southern Arizona and the Southern Arizona Leadership Council, the MAP Dashboard's online data tools track 36 socio-economic indicators, allowing anyone to easily explore Arizona's air quality, student achievement and more.



THOMAS VENELASEN PHOTO

▲ **Melanie Walendorf**

Boys, don't cry

Men who cry during a negative performance review at work are more likely to receive lower performance evaluations, decreased assessments of leadership ability and more negative written recommendations, according to a new paper by doctoral student Daphna Motro and Aleksander Ellis, Stephen P. Robbins Chair in Organizational Behavior.

The study, entitled "Boys, Don't Cry: Gender and Reactions to Negative Performance Feedback," was recently published in the *Journal of Applied Psychology*. The study is the first of its kind to examine how crying during a performance review at work can impact both the employee and the supervisor who provided the negative feedback.

"For men who are expected to exhibit more dominant characteristics, crying is not an option," said Ellis, who is also research director at the Eller College Center for Leadership Ethics. "When men cry, our results suggest that they are labeled as atypical, which has negative consequences for how others evaluate them at work."

To examine how crying during a negative performance review impacts a supervisor's perception of an employee, Ellis and Motro presented four different review situations to 169 participants.

Each participant was shown a video of either a female or a male receiving a negative performance review. In half of the videos, the employee receiving the negative review cried as a result. After watching the video, participants were asked to complete a performance review, assessment of leadership capability and to write a letter of recommendation for the employee.

Study results showed that men who cried during the performance reviews were seen by participants as more

atypical than the women who cried. In addition, the study shows the men who cried during negative reviews were more likely to receive negatively biased outcomes on their performance evaluations, perceived leadership capabilities and written recommendations.

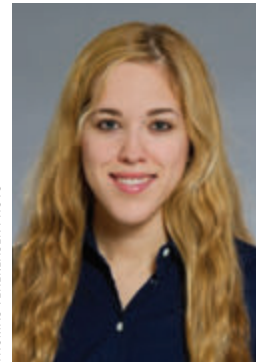
When a woman being reviewed cried, it did not have a significant impact on her perceived performance or leadership capability or her written recommendations.

"The overwhelming majority of research in the field of gender and diversity has focused on sexism in one direction – sexism that contributes to the plight of women," said Motro. "While there may be fewer situations where men experience sexism, they do exist, as indicated by our results. We need to acknowledge that gender bias can harm men just as it can harm women." – Sue Kern-Fleischer



THOMAS VENEKLASEN PHOTO

▲ Aleksander Ellis



THOMAS VENEKLASEN PHOTO

▲ Daphna Motro

"When men cry, our results suggest that they are labeled as atypical, which has negative consequences for how others evaluate them at work." – Aleksander Ellis



FORTUNE

Here's why the next Apple might not be a public company

A new study by **Kathleen Kahle**, Thomas C. Moses Professor of Finance, found that not only is the number of public corporations on the decline, but there is also a growing inequality in the economic fortunes of those that remain.

The Economist

Business will pay a high price for soaring political risk

Political uncertainty delays decision-making in firms, especially in "old economy" companies such as manufacturing, according to a paper co-authored by **Mihai Ion**, assistant professor of finance.

FAST COMPANY

Negotiating from a disadvantage

"The more you understand others' positions and what they're looking for, the easier it will be for you to have clarity over what your negotiation is going to be like and whether you're going to be successful or not," said **Joe Carella**, assistant dean of executive education with Eller Executive Education.

Forbes

How to nail the retail experience in 60 seconds

"It's all about trust, so get your digital and physical presence aligned – customers hate price and service differences," said **Joe Carella**, assistant dean of executive education with Eller Executive Education.

understanding the business of healthcare

Center for Management
Innovations in Healthcare

“The Salters’
gift not only supports
innovative thinkers focused
on the business of healthcare,
it also supports students who aspire to
transform a critical sector of the economy.”

John-Paul Rocznik, president and CEO of the UA Foundation

“At 17.5 percent of our economy, health spending in the U.S. surpasses any other industrialized nation,” said Stephen Gilliland, executive director of the Center for Management Innovations in Healthcare and holder of the Peter and Nancy Salter Chair in Healthcare Management. The chair is funded through Peter and Nancy Salter, whose \$2.5 million commitment endows the Center for Management Innovations in Healthcare, which was founded in 2011.

“Challenges around healthcare as an industry are among the biggest problems we face as a society,” Gilliland said. “We have a vision to develop ideas and talent to address these issues and transform health by building connections between business and medicine.”

Paulo Goes, dean of the Eller College, said, “Peter Salter is an entrepreneur and visionary who has long supported healthcare-related work at the Eller College. Years ago, he funded a healthcare entrepreneurship class, and has supported business students’ engagement in the industry since then. By supporting this center, the Salters are helping the college accelerate its research and teaching in an area where cross-disciplinary thinking is a must.”

When the economy took a downturn in 2009, “healthcare was still wide open for employment,” said Peter Salter, a UA alumnus and founder of global medical devices company Salter Labs. “It’s important for business students to be aware of the demand for their talent and skills within the healthcare industry.”

The Center for Management Innovations in Healthcare offers certificate programs at the undergraduate and graduate levels, and is developing partnerships with healthcare organizations on campus and across the state to facilitate hands-on learning opportunities in the form of job shadow experiences, internships and consulting projects.

“These types of connections are a win-win,” Gilliland said. “Engaging students in real-world projects gives them experience, and positions them well for their job searches. And the organizations they serve benefit from the fresh thinking of students who approach problem-solving with enthusiasm.”



THOMAS VENEKLASSEN PHOTO

▲ Stephen Gilliland



RUBINO WEST PHOTOGRAPHY

Nancy and Peter Salter



Participants in the Eller Executive Education healthcare management roundtable consider possibilities in the industry's future.

healthcare research snapshot

The center also funds healthcare research within the college. Recent projects include economics research that evaluates the effects of hospital mergers, information systems research that uses big data to “translate” medical information for patients, and marketing research that examines how people’s risk tolerance in medical decision-making differs from financial decision-making.

“The Salters’ gift not only supports innovative thinkers focused on the business of healthcare, it also supports students who aspire to transform a critical sector of the economy,” said John-Paul Rocznik, president and CEO of the UA Foundation. “We are grateful for supporters like Peter and Nancy, whose gifts will have immeasurable impact not just at the university but in the broader field of healthcare.”

Rocznik credits the gift with pushing the UA over its goal of \$1.5 billion for Arizona NOW: The Campaign for the University of Arizona – two years ahead of schedule.

In the U.S., Certified Registered Nurse Anesthetists are trained to deliver anesthetics to patients in the same way as physician anesthesiologists, but have more restrictions in their practice. Following a 2001 federal decision regarding Medicare reimbursement, states were permitted but not required to allow CRNAs to practice without physician supervision, potentially reducing healthcare costs.

A new study by associate professor of management Joe Broschak and coauthors Scott Feyereisen and Beth Goodrick, both of Florida Atlantic University, looks at ramifications of uneven adoption by states of these policies, specifically on jurisdictional disputes between established professional groups.



THOMAS VENELASEN PHOTO

“We show that higher levels of incumbent physician power makes it less likely that a state will change jurisdictional boundaries,” Broschak said. “Increasing relative power among challenging CRNAs and the past successes of other challenging health professionals increase the likelihood that states will change.”

State labor market deficiency and proximity to other adopting states also positively influenced expanding CRNAs’ scope of work.

▲ Joe Broschak



THOMAS VENELJASEN PHOTO

in memoriam: Robert Lusich

Lusich Endowed Initiative launched by college and marketing department

Professor Robert Lusich, who recently retired from the UA, died in February after a long battle with cancer. He was 69.

Lusich joined the UA as head of Eller's Department of Marketing in 2004. He held that position until 2010, when he was named executive director of the McGuire Center for Entrepreneurship. He served in that role until 2015.

Lusich's teaching interests included complex adaptive systems, marketing channels, retailing and innovation in society. He published almost 160 articles, which were placed in top-tier and specialty journals on topics ranging from marketing institutions and planning to consumer behavior and retailing.

He co-created, with Stephen Vargo, the concept of service-dominant logic, a highly influential marketing framework that has impacted a variety of business disciplines. Among his many other accomplishments, he co-authored *Retailing*, which is the most widely used textbook in the field of retailing.

Lusich was "the elder statesman" of the marketing department, said Mrinal Ghosh, who now heads the department. "His passion toward his students, his faculty and his field was unwavering and continued to the last day of his life."

Shortly before he passed away, the college and marketing department announced the Lusich Endowed Initiative, a new fund to honor Lusich's illustrious career. The fund will support Eller marketing students, faculty and research. To learn more, please contact Eller Development and Alumni Relations at 520.626.0052 or development@eller.arizona.edu. – Amy Williams

Marketing insights drive advertising strategy

Longtime Eller marketing researcher Merrie Brucks – holder of the Robert A. Eckert Professorship – has a substantial body of research examining the effects of advertising on children. A recent project looks at a different topic: how natural and urban environments can effect people’s decision-making.

“Life is stressful and people look for ways to restore their mental energy,” Brucks said. “Research suggests that people should spend more time in nature to reduce their mental fatigue, but we find that tranquil natural environments are not restorative for every personality type.”

Consumers who tend to be more anxious make better judgments when they are exposed to more active environments, such as a lively downtown area. “For example, we find that anxious consumers have less self-control over their spending when they see ads for calm, peaceful vacation experiences,” she said. “They exert better self-control when the ads promote excitement or thrill seeking. People who are naturally low in anxiety show the reverse pattern.”

Brucks’s paper, published in the *Journal of Consumer Psychology*, has been covered by NPR and other media outlets.



Merrie Brucks (pictured with assistant professor of marketing **Caleb Warren**) shared her research at a faculty symposium in the fall.



Thank you for helping us reach
\$58.5 million in 4 years
 during the Arizona Now campaign.

Help us continue to
 Make Eller Greater...

ELLER PRIORITIES



Faculty



Scholarship



Learning Environment



Dean's Excellence

SPECIAL INITIATIVES

Lusch
 Endowed
 Initiative

Dan
 Dhaliwal
 Memorial
 Fund

Center for
 Management
 Innovations in
 Healthcare

Entrepreneurship
 +
 Innovation

**campaign
 priorities**

LEARNING ENVIRONMENT

10%

SCHOLARSHIP

13%

DEAN'S EXCELLENCE

29%

FACULTY
48%

TOTAL
\$58,457,288*

For more information, visit MakeEllerGreater.com or call 520.626.0052.

* Reflects qualified gifts from July 1, 2006 - January 31, 2017.

Eller College sources & uses of funds

All numbers in thousands

SOURCES OF FUNDS	FY14	FY 15 ROUNDED	FY16 ROUNDED
University Allocation	28,900,000	30,810	34,440
Differential Tuition Fees	18,400,000	19,590	24,930
Sponsored Projects	5,600,000	4,610	3,420
Private/External Funding	4,300,000	5,640	5,870
Endowment Payout	2,200,000	2,270	2,450
Executive Education	1,300,000	790	1,240
Other	-	-	1,590
Total Sources	60,700,000	63,710	73,940
USE OF RESERVES	FY14	FY 15 ROUNDED	FY16 ROUNDED
Academic Departments	39,668,600	39,450	46,960
Student Services	5,011,000	10,380	10,650
Scholarships & Student Support	-	-	-
Research Units	4,240,000	2,720	1,850
Administration	4,200,000	5,500	6,100
Endowment Principal	1,020,000	1,990	2,270
Executive Education	845,000	820	1,130
Administrative Fees	1,655,000	1,790	2,060
Reserve for Facilities	-	-	2,380
Increase of Reserves	4,030,000	1,050	540
Total Uses	60,669,600	63,700	73,940

THANK YOU to all those who have contributed to the Eller College during Arizona NOW: The Campaign for the University of Arizona. We recognize our supporters annually in the fall issue of *Progress* magazine. If you have questions about recognition, please contact Elizabeth Fields, efields@email.arizona.edu.



undergraduate program

FALL 2016

PRE-BUSINESS FRESHMEN

Total students	1,809
Non-resident	64%
Under-represented	34%
SAT	1067
ACT	24
Honors	6%
International	5%

PROFESSIONALLY ADMITTED STUDENTS*

Total students	1,621
Eller minor students	1,539

INCOMING COHORT

Avg. GPA at Professional Admission	3.57
	Cumulative
	3.48
	Foundation
Non-resident	50%
Under-represented	36%
International	7%
Honors	114
Transfer students	18

*Students must be professionally admitted into the college to begin upper division coursework.

BY THE NUMBERS

1,500+

UNIQUE COMPANIES POSTING INTERNSHIPS/FULL-TIME OFFERS

2016 UNDERGRAD CAREER OUTCOMES

87%

successful career outcomes at 90 days after graduation (▲ 2% year-to-year)

AVERAGE SALARY

\$50,143

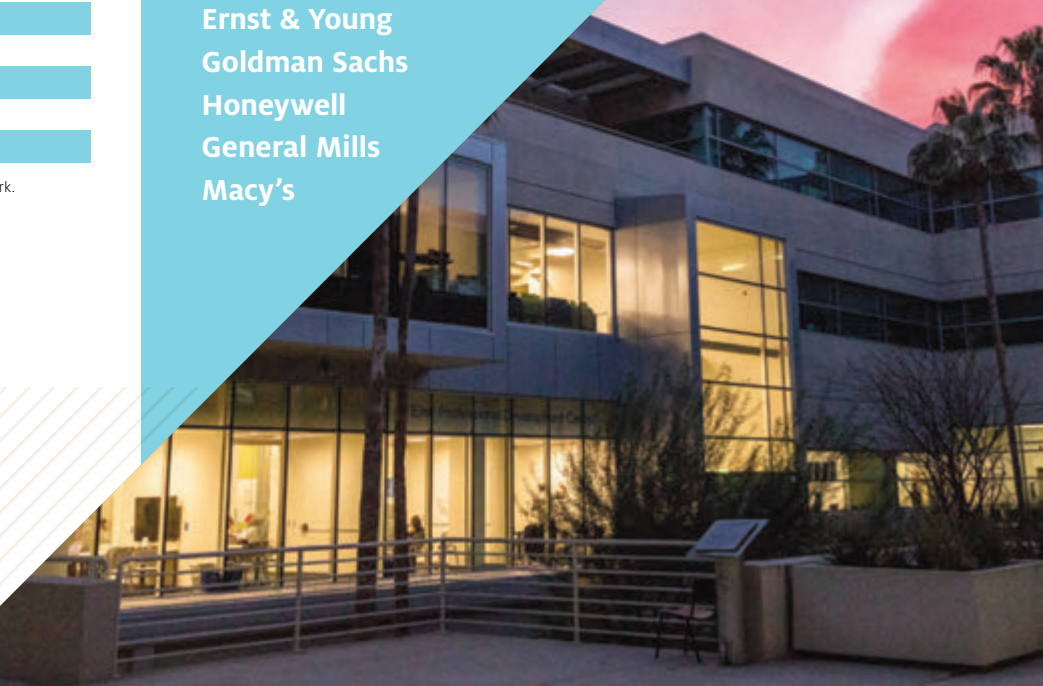
INTERNSHIPS

90%

juniors who reported internships

TOP RECRUITERS ACROSS MAJORS

Ernst & Young
 Goldman Sachs
 Honeywell
 General Mills
 Macy's





2016 MBA CAREER OUTCOMES

86%
employed at 90 days

AVERAGE SALARY

\$89,870
base salary &
\$19,360 signing bonus

INTERNSHIPS

100%
Class of '17 reporting
internships

TOP RECRUITERS FOR 2016

- Microsoft
- Nationwide Insurance
- Vantage West Credit Union
- PricewaterhouseCoopers
- Intel

graduate programs

	CLASS OF 2017	CLASS OF 2018
FULL-TIME MBA		
Class size	41	46
Average GPA	3.40	3.41
Average GMAT	653	658
Average work experience	3 yrs	4.2 yrs

	CLASS OF 2016	CLASS OF 2017
EXECUTIVE MBA		
Class size	42	33
Average GPA	3.29	3.22
Average work experience	12.5 yrs	10.7 yrs
Average age	38	39
Military	19%	15%

	CLASS OF 2017	CLASS OF 2018
EVENING MBA		
Class size	99	90
Average GPA	3.34	3.33
Average GMAT	539	532
Average work experience	6.2 yrs	7.1 yrs
Military	9%	12%

	CURRENTLY ENROLLED
ONLINE MBA	
Class size	170
Average GPA	3.29
Average GMAT	590
Average work experience	5.8 yrs
Military	26%

	STUDENTS IN RESIDENCE
DOCTORAL PROGRAMS	
Accounting	15
Economics	49
Finance	12
MIS	27
Management & Organizations	9
Marketing	11

	STUDENTS IN RESIDENCE
PROFESSIONAL MASTER'S PROGRAMS	
Master of Accounting	66
Master of Science Accounting	52
Finance	31
MIS	85
MIS – Online	90
Marketing	15



alumni profiles

grit is the key to startup success

Tech entrepreneur Matt Williams grew up in a family of entrepreneurs and never doubted that he wanted to be one as well. As a 16-year-old, he set his sights on the McGuire Entrepreneurship Program.

Matt Williams

*Business Administration and Entrepreneurship '93
Founder and CEO, Pro.com*



SARAH MAUET PHOTO

"I looked at the University of Arizona – specifically the Eller College and the McGuire Entrepreneurship Program – as a bright shining star, as my ticket," said the California native. "I looked at all the universities I could go to, and I chose the University of Arizona because of its dedication to entrepreneurship, which was very forward-looking back in 1990."

Williams graduated in three years, the last year of which he spent in the McGuire Program where he worked with graduate students and received quality, career-impacting advice from entrepreneurship mentors.

"It was an incredible experience," he said. "What the entrepreneurship program really did for me was raise my game."

Though Williams first took a position at a large company, the 20-year-old found ways to innovate there. He built an internal application for business analysts that the company developed as a nationwide tool. He then started a custom software solutions firm and developed a number of innovative platforms, but decided to focus on commercializing one.

"I am a firm believer that the idea is two percent of the business," he said. "It's not as much about the idea as it is the commitment, will and grit to continually try, try, try to see an idea through to a product that demonstrates product-market fit and unit economics that work, all while not derailing yourself. It's a tough balance."

In 1996, Williams founded LiveBid.com, which pioneered live, event-based auctions on the Internet. The company gained exposure through high-profile auctions, such as the Batmobile featured in "Batman Returns" and the O.J. Simpson estate. In 1999, the startup looked for venture backing and became the subject of a bidding war between eBay, Yahoo and Amazon. Williams went with Amazon, which offered stock worth \$50 million.

As an executive at Amazon for 11 years, Williams drove innovation within the company. He served as CEO of Digg and was entrepreneur in residence at venture capital firm Andreessen Horowitz before he settled on the \$350 billion home services market for his next venture.

"Owning the home from a service perspective is a really big deal," he said. "No one is tackling that from a technology perspective."

"It's not as much about the idea as it is the commitment, will, and grit to continually try, try, try to see an idea through to a product that demonstrates product-market fit and unit economics that work, all while not derailing yourself. It's a tough balance."

Enter Pro.com, a home service professionals marketplace that Williams founded in 2013. Pro.com seeks to provide price transparency around home improvement jobs and connect customers directly with qualified, high-rated contractors. The company received \$17.5 million in three rounds of funding, and Amazon CEO Jeff Bezos was a seed investor.

“It’s very rewarding to create something from scratch,” Williams said. “To build something that truly lasts the test of time. You transition from the adrenaline of a startup and making something out of nothing, to thinking about what legacy one leaves in life. That’s where I am now. I’m out to build the next Amazon.” – Sarah Mauet

building an innovative family brand

She was a city girl with no farm or dairy experience, yet over

the past two decades Ann Ocaña helped elevate Shamrock Foods Company, comprised of Shamrock Farms and Shamrock Foods, into the \$3 billion company it is today.

Ocaña leads brand strategy and marketing for all of Shamrock’s businesses, including dairy, foodservice distribution, the Shamrock Foodservice Warehouse and food service manufacturing operations.

Ocaña credits the owners of Phoenix-based Shamrock Company, the McClelland family and her experience at UA Eller College with helping her advance to the C-suite.

“The McClellands took a chance on me – hiring me directly out of the University of Arizona after achieving my MBA,” she said. “Back then, Shamrock was an organization that was traditionally operations and sales driven. They took a risk on me and my marketing ideas, and for that, I’ll be forever grateful.”

A native of Lincoln, Nebraska, Ocaña was attracted to Eller College because of its entrepreneurial culture and high rankings. Advertising was always her passion, but she knew technology was going to be the future, so she elected to concentrate in both MIS and marketing.

“Eller gave me a well-rounded perspective of business and a toolbox,” she said. “It helped me build my greatest strength, understanding marketing as business strategy.”

Among the mentors she credits with helping her develop as a leader are former Eller professors Chris Puto and the late Susan Heckler. “They helped me think through difficult marketing issues, which

(continued on next page)

Ann Ocaña

*MBA '93
Chief Marketing Officer,
Shamrock Foods Company*



ANN OCAÑA PHOTO

“[Eller professors] helped me think through difficult marketing issues, which was important since Shamrock didn’t have a marketing department when I started.”

alumni profiles

building an innovative family brand (cont.)

was important since Shamrock didn't have a marketing department when I started. I was developing something from scratch," she said.

Ocaña began her career with the dairy, leading Shamrock Farms on a brand journey that now spans 20 years. There were challenges from the start. She was in an industry dominated by men and dealing with a product traditionally seen as a commodity.

"Brands with an emotional consumer connection didn't exist in the dairy industry," she said. "My team and I created Roxie the Cow in 1994 and in doing so, gave the Shamrock Farms brand a whimsical, fun and relevant personality."

Today, Shamrock Farms mmmilk and Rockin' Refuel protein milk beverages can be found nationwide at retail stores and restaurants such as SUBWAY and Wendy's. The company's products also can be found in more than 35,000 retail locations and more than 52,000 quick-serve restaurants across the country.

Innovation has always been a key McClelland family principle and the cornerstone of success for the Shamrock Farms brand. The same principle rings true for the company's food service division, Shamrock Foods, for which Ocaña plays a critical role in taking the company's success to the next level.

"We're now raising the bar on our extensive branded portfolio of products for chefs, restaurants, and other food service businesses," Ocaña said.

Looking back 24 years, she is proud of her career track, and grateful to be an Eller alumna.

"My time at the University of Arizona was a milestone in my life that changed everything from building relationships to learning the foundations of business to developing my strategic thinking abilities. It's a time I will never forget," she said. – Sue Kern-Fleischer

the drive to keep pushing

Rob Ross grew up outside of Boston, but his parents moved the family to Orange County, California, when he was in high school. A cousin was at the UA and encouraged him to visit. "From the minute I saw the campus, I knew I'd be going to the UA," he said. "I love Tucson, it's a great university town."

He focused on the business school early on. "I knew I was interested in real estate and took a couple of real estate classes," he said. He also got a taste for the industry through multiple internships. "I worked for Leo Eisenberg Company, a large real estate development firm, for a few hours a day." They had him doing menial tasks, he said with a

laugh, but that experience and another internship with Coldwell Banker Commercial Real Estate – now CBRE – gave him valuable perspective on his future. “By the time I graduated, I had four semesters’ worth of internships and that confirmed that I wanted to work in real estate,” he said. “Internships can work the other way, too – they can teach you what you don’t want to do.”

He began looking for work in Southern California. A family friend introduced him to a real estate developer who interviewed him for a position with Potomac West Development. “We hit it off and he hired me on the spot,” Ross said. “I worked in acquisitions for him. I was driving around L.A., Riverside, San Bernardino and Orange Counties looking for shopping center sites to develop.”

Ross credits the size of the firm with helping him get a comprehensive grasp of the industry. “When you’re in a small company, you learn all facets of the business,” he said. “It was just three partners, a secretary, and me. I worked with all the partners throughout the whole process, from identifying properties, purchase, escrow, entitlement, preleasing – at a large company, those functions don’t intermingle the same way.”

Then, in the early 1990s, the market bottomed out. Ross founded his own brokerage firm. “When you go off on your own, you have to work harder and smarter for everything,” he said. “Things aren’t always great at first, but you can’t feel sorry for yourself, you have to just keep pushing.” He had a great role model in the form of his father: “My dad is an incredible person, he was in the machinery business. He is a first-generation

American, the only child of a European tailor and he worked hard to make his business a success.”

In 1995, Ross purchased his first shopping center, and has grown his business to include office investments as well. His portfolio expanded further in recent years to include residential properties in Tucson. “Now I have kids at the UA, so I ended up buying some homes in Tucson and leasing them out. It’s been great, I love the residential market in Tucson, and it gives me a good reason to come back.”

The UA was formative for him in many ways – he met his wife, Melanie Berg, while he was a student – and once his son decided to come to the UA, Ross began looking at ways to get involved.

“I reached out to [then senior director of development] Vicki Fleischer and met [then dean] Jeff Schatzberg. We started talking and I joined the National Board of Advisors.” He has also contributed to the Eller Professional Development Center. “All the Arizona alums I know love their school,” he said. “When I get the chance, I attend football and basketball games out of town, and there is always a passionate UA crowd on the road.”

Robert Ross

*Finance ‘88
Owner, Ross Commercial Real Estate*



ROBERT ROSS PHOTO

“By the time I graduated, I had four semesters’ worth of internships and that confirmed that I wanted to work in real estate,” he said. “Internships can work the other way, too – they can teach you what you don’t want to do.”

save the date

MARCH

MAR 31 2017 University of Arizona
Executive of the Year:
Cathy Engelbert, CEO, Deloitte

FRIDAY, MARCH 31, 2017
12:00 P.M. AT LOEW'S VENTANA
CANYON RESORT, TUCSON

Established in 1983 by the Eller College National Board of Advisors, the Executive of the Year Award honors individuals who exemplify executive qualities in private enterprise and public service. This year's honoree brings her story of executive success to an audience of undergraduate and graduate students who comprise the next generation of Eller innovators.



DELOITTE PHOTO

MAY

MAY 12 Undergraduate Convocation
– Class of 2017
FRIDAY, MAY 12, 2017
2:00 P.M. AT MCKALE MEMORIAL CENTER

MAY 14 Graduate Convocation – Class of 2017
SUNDAY, MAY 14, 2017
9:00 A.M. AT CENTENNIAL HALL

MAY 31 Breakfast with the Economists
WEDNESDAY, MAY 31, 2017
REGISTRATION BEGINS AT 7:15 A.M. AT
THE WESTIN LA PALOMA, TUCSON

Join Eller economist George Hammond, director of the Economic and Business Research Center, for an annual update of our regional economy. Registration at eller.arizona.edu/outlook.

OCTOBER 2017

OCT 27-28 Homecoming 2017
OCTOBER 27-28, 2017

Save the date for this fall's homecoming activities!

Celebrating success

The Eller community gathered in October to officially open the new Eller Professional Development Center. Undergraduate students toured project supporters through the space, demonstrating how the space has transformed their engagement at the college. Three deans who shepherded the project to completion were there: Paulo Goes (pictured on stage), Jeff Schatzberg (pictured center, with Karl Eller), and Len Jessup (pictured with Stevie Eller and Jean Vock).

The Eller Insider

Business insights
Wildcat friends
Drinks

- SAN FRANCISCO – APRIL 13, 2017
- DENVER – *TBD

eller.arizona.edu/events/eller-insider



ELLER HIGHLIGHTS

ELLER COLLEGE PHOTOS



Reconnecting with good friends

This fall, Eller alumni gathered in downtown Phoenix to reconnect with beloved faculty Jim LaSalle and Gerry Swanson.





THE UNIVERSITY OF ARIZONA

Eller College of Management

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