LEVERAGING THE ELLER NETWORK • How UA alumni generate a cycle of success
In my travels, I’ve had the pleasure of meeting many alumni of the Eller College of Management. One thing that has struck me is their willingness to reengage in the community here at The University of Arizona. Many are thrilled to come onto campus and share their experiences through classroom lectures or by interviewing students for undergraduate Professional Admission. Many hire students for internships or full-time employment, or offer guidance through mentorship. These generous acts ensure that the latest generation of students will be equipped with the skills it needs to succeed. Accordingly it is very gratifying for me to page through the feature section of this issue of Eller Progress and see all that anecdotal evidence I’ve been gathering at alumni and community events come together with a new collection of stories. It’s extraordinary to see the army of Eller alumni who are working together as a team at companies like CB Richard Ellis, pictured on the cover. But at 56,000+, the network of Eller alumni is much broader than we are able to represent in these pages, and I applaud the many companies and individuals who make connecting with The University of Arizona, and specifically the Eller College of Management, a priority.

The topic of this issue is especially timely, as this month we’ve launched a new online resource, the Eller College Alumni Community, which provides the means for you to connect to thousands of fellow alumni around the country. And when you register, you also get a free UA email address, which, when you think about it, is a virtual complement to that UA T-shirt or baseball cap!

Thank you for all you do to give back to the Eller community — in whatever way is most meaningful to you.

Paul R. Portney
Dean and Halle Chair in Leadership
Hot Property
The Eller MBA establishes permanent home in the Valley of the Sun.

On February 1, the Eller College of Management signed a lease agreement that establishes a new Scottsdale campus in the McDowell Mountain Business Park. The agreement cements the College’s expansion into the metro Phoenix market, which began in August 2006 with the launch of a 14-month Executive MBA program for mid-career professionals.

“This space had to be inviting and convenient to fast-track professionals, plus foster a sense of community and offer the capacity for today’s technology,” says Eller MBA associate program director Trina Callie. “The location we selected meets these criteria, and includes sweeping views of the McDowell Mountains.”

The facility is situated just east of Loop 101 in the McDowell Mountain Business Park, at 16425 North Pima Road in north Scottsdale. The space is currently under construction, and will include a classroom, a dining area, breakout rooms, offices, and an outdoor balcony. A kitchen facility will be used to serve meals during weekend classes.

“This space will be an ideal environment for students to immerse themselves in the integrated curriculum at the core of the Executive MBA program,” says Callie. The students will continue to reside at the Marriott McDowell Mountains — a two-minute drive from the Scottsdale campus — during the weekends they attend class. Eller College faculty will continue to commute from Tucson to Scottsdale.

In addition to the Executive MBA, the Scottsdale campus will be home to Eller College Executive Education. Launched in Phoenix in December, these non-degree professional development courses are designed to serve executive, senior, and mid-level managers with curriculum to enhance or refresh their business acumen.

Eller College faculty will continue to commute from Tucson to Scottsdale.

INTEGRATING BUSINESS FUNDAMENTALS WITH ETHICS AND LAW
By Suzanne Cummins

Matters of ethics and law cross all boundaries in business. Management and organizations senior lecturer Suzanne Cummins has written a new textbook that explores these complex relationships in a conversational, comprehensible style. The text is designed to help students develop the skills to integrate legal and ethical questions into their management decision making, taking a capstone approach in showing how legal and ethical issues intersect in each of the disciplines studied in the core curriculum, including economics, marketing, accounting, finance, communication, and management.

The doors of the new Eller College Scottsdale campus will open in August 2007.

Running a Business School like a Business
Jean Vock, assistant dean for finance and administration, joins the Eller College.

In November, Jean Vock joined the Eller College as assistant dean for finance and administration. She comes to Eller from the UA’s College of Nursing, where she served in the same capacity for the past four years. Vock is also an Eller alumna — she completed her master of accounting degree last semester.

When she interviewed with dean Paul Portney for the Eller position, Vock says they connected over a shared vision for the College. “This is a business school,” she says, “and it should serve as a role model for efficient business practice.”

To that end, Vock’s long-term agenda is to streamline the way Eller conducts business and uses technology to enhance productivity. “I’d like to promote a mindset of exploring how we can work more efficiently and productively to reduce rework, duplication of effort, and processing time,” she explains. Though resources are limited, one priority is to implement a scanning and document management system, improving employee access to information.

Vock has been involved in higher education, governmental accounting, and business administration for more than 20 years. She was initially hired at The University of Arizona as a key member of the implementation team for FRS, the University’s enterprise financial system, and was responsible for training more than 1,000 employees in the new system. For several years, she served in various roles in the UA’s Financial Services Office, including assistant controller and audit coordinator.

She also has private sector experience with PeopleSoft and Hughes Aircraft, and performed governmental auditing and consulting services with the State of Arizona Office of the Auditor General. Vock received her bachelor of business administration from the University of Wisconsin-Eau Claire. She has been a Certified Public Accountant since 1985.

CREATING AGILE BUSINESS SYSTEMS WITH REUSABLE KNOWLEDGE
By Dr. Amar Gupta and Amit Mitra

Agility and innovation are imperative for achieving success in 21st century businesses. Amar Gupta, the Thomas R. Brown Chair in Management and Technology, has co-authored a new book that explores how business process and information architects can accelerate the speed and quality of their work. The book describes how patterns of information may be designed to encapsulate the shared understanding of business, and how this paradigm can be applied to facilitate systemic resilience and automated support for business agility, integration, and coordination across business functions and supply chains.

New on the Bookshelf
The latest releases from Eller faculty.
"Nothing happens with an ‘I’, it all happens with a ‘we’."

Success in 30 Seconds
Phil Hagenah helps advertising students get off to a great start.

Earlier this year, Phil Hagenah (BSBA Marketing ’69), president and executive producer of Film House Inc. and member of the Eller College National Board of Advisors, established an endowment to support advertising education at the UA.

Funds from the endowment will cover travel costs for students in the UA Advertising Federation to attend the National Student Advertising Competition regional finals in Colorado Springs, Colo. this spring. Hagenah met the students in January at their studio in the Babcock building, where they presented their integrated advertising campaign for the Coca-Cola agency, dubbed Studio 320, is headed up by Gabriella Pavelko (BSBA Marketing ’07) and Hartley Kurtz (BA Media Arts ’07). Marketing instructor Ed Ackerley serves as their faculty advisor. “Ed has a real passion for what he’s doing, and the students are absorbing that from him,” says Hagenah.

The competition helps prepare students for the real world of advertising, where executives are constantly challenged to retain existing client accounts and win new ones. Once they get out there in that real world, Hagenah says, “I tell them to go to a big market.”

“Nothing happens with an ‘I’, it all happens with a ‘we.’”

Making a Difference Today and Tomorrow
Roni and Clark Woolston support current and future Eller students.

After Roni Woolston graduated from The University of Arizona in 1969, she moved to California and began working for the family business: a successful line of women’s specialty stores that her mother founded in 1942.

“I opened a couple more stores and then, from 1980 on, I ran the entire business,” she says. During that time, she met her husband, Clark. The couple relocated to Tucson in November 2005.

“A lot of people thought we were crazy to leave the wine country, but it’s great here,” says Clark. “The Tucson area reminds me of what Northern California used to be like in the 50s and 60s.”

The couple recently donated scholarship money that is supporting two Eller MBAs, and designated a gift to the College in their will. The planned gift will support a named professor in the economics department as well as student scholarships. “There are a lot of people who have great skills and abilities but not the financial resources for continued education,” says Clark. “We’re fortunate that we can give back a little bit.”

“After you’ve worked really hard over the years for every dollar you’ve earned, you want those efforts to go to a good cause,” says Roni.

“Roni’s a model alumna; she’s so inspiring and passionate,” says Adela Pedroza (MBA ’07), a recipient of scholarship funding from the Woolstons. “They like staying connected to the school, and that’s inspiring to me, because I’ll be an alumna soon.”

Pedroza and fellow scholarship recipient Brooke Budoff (MBA and JD ’07) met with the Woolstons over lunch in February.

“They are genuinely interested in what we’re doing,” Budoff says. “And they complement each other so well. Roni took her family business and really exploded it in the Bay area, and Clark had great stories about his experiences in financial advising.”

For Budoff, who is interested in transaction law, and Pedroza, who plans a marketing career with a global component, connecting with the individuals who helped fund their education was a rewarding experience.

“For me, the full scholarship definitely contributed to my decision to come to Eller. And I’m a law student as well, so the caliber of both schools was also a factor,” says Budoff. “I’m condensing four years of study into three and a half, and I wouldn’t be able to do that without the scholarship. Plus, I think both the MBA and JD programs are best experienced full-time, so that students can truly immerse themselves in the environment; this wouldn’t be possible for me without the scholarship.”

“I know that the College is committed to recruiting the best students,” says Pedroza. “I was offered a full scholarship, and that was one of the deciding factors in my coming here. The scholarship helped me, but it will also contribute to the success of the College in the long term.”
Cash in Hand
Eller professors examine why U.S. firms are holding so much cash.

Hefty corporate cash holdings have generated significant media attention. In mid-2006, for example, Microsoft and Exxon-Mobile each had some $30 billion in cash holdings.

Eller assistant professor of finance Thomas W. Bates and associate professor of finance and Susan Bulkeley Butler Faculty Fellow Kathleen Kahle examined the trend with Rene M. Stulz of The Ohio State University. The resulting paper, “Why do U.S. firms hold so much more cash than they used to?”, was featured in The New York Times in 2006.

“This is the first paper to empirically document the change over time,” says Bates. He, Kahle, and Stulz analyzed data from 13,000 publicly traded U.S. firms from the period 1980 to 2004. They discovered that average cash holdings increased 129% over that period. What’s more, the change has been relatively steady over time with the average cash-to-assets ratio increasing by about 0.45% each year.

“The trend bears out at firms across industries,” says Kahle. She says the effect is concentrated among firms that do not pay dividends, but is symptomatic in all U.S. firms. As a result, she explains, “given the increase in cash holdings, the average firm actually has negative net debt.” In other words, U.S. companies are holding enough cash to pay off all their debts.

One explanation, says Bates, is the increase in volatility over time. “Volatility is OK from a financial standpoint,” he says. “But some firms have risk that can’t be hedged — systematic or undiversifiable risk, such as productivity shocks or inflation.”

“The increased cash holdings are precautionary in the sense that firms want that extra cushion of cash in bad times,” Kahle says. “Firms are also reducing inventory — moving toward a just-in-time approach — which frees up more cash.”

In addition, says Bates, the types of firms in the economy have evolved over time. "The focus has changed from hard assets to intangible research and development," he says. "The lifespan of products — for example, in the pharmaceutical industry — companies can’t afford to stop or delay research and development if they want to stay competitive, and they need to be able to draw on cash resources to make it happen.

Bates, Kahle, and Stulz are further refining the paper’s findings, which Bates says gave them a better feel for optimal cash models. "A more refined model will determine which companies are holding too much cash, and the next question is why. What are they doing with it? It signals a potential principal agent problem," he explains, "particularly in firms where there is no one there to monitor the use of the cash.”

Checks and Balances
A new book examines American history through the economist’s eye.

The fundamentals of American history take on new dimension when viewed through the prism of economics. Sixteen leading U.S. economic historians have collaborated on a forthcoming book, Government and the American Economy – A New History, edited by Price Fishback, the Eller College Frank and Clara Kramer Professor of Economics.

“The idea was to write a book for the general public that highlights a large body of economic research that hasn’t yet made it into the popular history books,” says Fishback. Each of the book’s contributors is a recognized expert on a period in history, and the authors worked together to trace the evolution of government in the American economy from colonial times to the present.

“People often think of the federal government as THE government,” Fishback says. “But state and local governments play considerable roles, as well.” The balance in power between these entities has cycled over time, he explains. “The Constitution gave the national government a restricted role so that the states dominated economic policy making until the 1860’s. From 1860-1910, the majority of government investment in the economy occurred at the local level on projects such as schools, roads, and sanitation. The federal government responded to crises during the World Wars and the Great Depression by expanding its authority and spending dramatically. Even though the government gave up most of its command over the economy at the end of World War II, regulation and spending never returned to pre-war levels.

The implications for the individual and for business are many. For example, an entrepreneur in the 1860s may have only had to meet local zoning and building code requirements. Today’s entrepreneurs must satisfy requirements set by a broad range of agencies at all levels, including the Occupational Safety and Health Administration and the Environmental Protection Agency at the national level. “Like it or not — and people disagree — that’s how things have changed,” Fishback says.

The book also traces the origins of regulation in a wide range of industries. “Employers often played a major role in many labor reforms, like the minimum wage and child labor laws,” says Fishback. “Typically, in order for the legislation to pass, a coalition of reformers had to partner with a group of employers. Employers who were already following a practice could use the legislation as a club to damage competitors,” he explains.

“In many ways, the history of government in the economy is a story of how interest groups interact with government, a fact anticipated by the founding fathers in the Federalist papers,” Fishback continues. “In some situations, a single interest group obtains government policies that benefit it at the expense of the rest of society. In many cases, however, major interest groups on both sides of an issue counteract each other.

“Overall,” says Fishback, “the U.S. economy has been among the most successful in the world because collectively our governments have done more than most to provide a stable administration of justice and to protect individual property rights and economic freedoms.”

Government and the American Economy was published by the University of Chicago press and is available on www.amazon.com.
In a groundbreaking initiative, the School of Public Administration and Policy at The University of Arizona’s Eller College of Management has teamed with the Daniel J. Evans School of Public Affairs at the University of Washington and the School of Policy, Planning, and Development at the University of Southern California to form the Consortium on Collaborative Governance (CCG).

Capitalizing on the strengths of the three schools, the consortium focuses on collaborative governance with specific interest in nonprofit management, privatization, civic engagement, public-private partnerships, and policy formulation and implementation across the public, private, and nonprofit sectors. According to H. Brinton Milward, Providence Service Corporation Chair and associate dean and director of the School of Public Administration and Policy, the consortium enables a breadth and depth of research that none of the schools can achieve alone. For example, the Eller College contributes its research strength in managing networks, the University of Washington adds its expertise in nonprofit management, and the University of Southern California brings significant leadership in community development and philanthropy.

“We are all committed to encouraging the research needed to understand the impact and efficacy of public, private, and nonprofit collaborations in the development of policy and planning, as well as the management of public services,” says Milward. “We all want to see this research used to reinvent the curriculum in schools that train managers for the public and nonprofit sectors who know how to collaborate with private firms whether it is revitalizing downtown Tucson or responding to natural disasters like Hurricane Katrina.”

The CCG is sharing resources and ideas on collaborative governance-related policy, research, and teaching. Joint projects include reforming pedagogy and curriculum, furthering research in collaborative management, developing executive programs, and sharing faculty through exchanges. In addition, the CCG is creating a listserv to make relevant research and presentations widely available to faculty and scholars.

An annual symposium series is the venue for faculty exchanges. Faculty members visit partner institutions to present cutting-edge research, and leading national and international scholars are invited by the consortium to present at each of the three partner schools. The symposium series began in Tucson in March. Cases, exercises, and simulations are made available through The Electronic Hallway, an online service created by the University of Washington.

“Gathering experts of this caliber to focus on the convergence of the public, private, and nonprofit sectors benefits our students and the field of public management overall,” said Paul Portney, dean of the Eller College of Management. The Consortium on Collaborative Governance is focusing its collaborative governance research agenda on substantive policy areas such as healthcare and security. Collaborative governance recognizes that implementing public policy is impossible without the active cooperation of the public, private, and nonprofit sectors.
Mission Accomplished
Dual-degree students tackle market research for Raytheon.

Last summer, three Eller MBA dual-degree students teamed with Raytheon Six Sigma expert Daniel S. Kuz and the McGuire Center for Entrepreneurship to deliver a market research project for Raytheon Missile Systems. “Raytheon developed a new technology in non-lethal crowd control devices,” explains Kuz. “We needed to develop a strategy to commercialize the intellectual property with partners and take it into new markets.” Kuz collaborated with dual-degree candidates Kate O’Toole, Alicia Reeves, and Jamie Samdal, plus McGuire Center mentors-in-residence Jim Jindrick and Don Piper on the three-month project. The team identified target markets for the technology and fleshed out a two-stage market insertion strategy. “It wasn’t just gathering information and saying ‘Here’s what we found,’” says Kuz. “We looked at the data critically and presented a detailed analysis.”

“It gave me perspective on what sort of projects people are working on in the defense industry,” says O’Toole. “It also gave me a feel for how large the projects are and how long they take to complete.”

In September, the team presented its findings to Raytheon Missile Systems president David Freshwater; McDonald says, “When we first met with our client representative and he and Kolodny demonstrated the research presented was in line with the results he and Kolodny demonstrated through their academic assessment, professional interviews, and focus groups. ‘The students were like sponges in that they took in everything we said,’” says O’Toole. “We were very positive experience working on the Raytheon project,” says O’Toole (MBA ’07), Yejuan Long (Master of Industrial Engineering, ’07), and Jamie Samdal (Master of Business Administration and master of electrical and computer engineering ’07). “The company was supportive every step of the way and we were even Raytheon Six Sigma-Specialist certified at the end of the project.”

“All the stars lined up on this,” says Jindrick. “It was a very nice blend of academics and real industry application.”

“I gave me perspective on what sort of projects people are working on in the defense industry,” says O’Toole. “It also gave me a feel for how large the projects are and how long they take to complete.”

In September, the team presented its findings to Raytheon Missile Systems president Louise Francesconi, and now the company is moving forward with the project. “Because this project was so successful, I have been asked to pursue other projects of a similar scope and collaboration with the McGuire Center,” says Kuz. “I look forward to developing a collaboration platform with the University that follows an entrepreneurship theme, bringing more ideas to reality.”
The collegiate experience is more than the jumping-off point for a career. It forms the foundation for a professional network of colleagues — and though alumni may scatter to the four winds after graduation, the bond of a shared alma mater can manifest in surprising ways.
"I've relied on university connections at all points in my life," says Lisa Riley (BSBA Accounting '84 and regional president of Wells Fargo in Phoenix). "When you meet someone and find out he or she went to school at the same place you did — it doesn’t matter what year — suddenly that person is your best friend."

The Eller College of Management launches business leaders — with generation after generation of success since the 1940s — but it also forges connections between those professionals and current students, creating a cycle of achievement capped most recently by Eller’s upward movement in key rankings. For accomplished alumni, giving back to the college through mentoring, recruitment, speaking engagements, event participation, and financial support is as much an investment in the significance of a UA business degree as it is in the community of future leaders. And alumni often spearhead greater involvement through their corporate ties. For example, Wells Fargo sponsors the annual Core Project Expo and CB Richard Ellis sponsors the McGuire Entrepreneurship Business Plans Competition.

"I was flying under the radar until [former Eller College dean] Mark Zupan contacted me," says Rick Timmins (BSBA Accounting ’73 and retired vice president of worldwide finance of Cisco). "Eventually, he asked me to join the College advisory board, and I've been involved ever since. I hosted an alumni event at Cisco, where we had 80-90 people come to our campus, and I was at Eller for a marketing conference this March."

Tapping into the Eller network is also a way to connect with friends of the College who are invested in the success of The University of Arizona students and economic development in Southern Arizona. The Eller College Associates — dynamic volunteers from around the country — engage with the College through undergraduate mentorships, Professional Admission interviews twice yearly, and other events. But many of them also drive UA recruitment efforts for their respective firms, and work closely with Eller faculty and student organizations to attract outstanding candidates.

"In 1995, I was asked to go down to Tucson and speak to the Student Finance Association," says Henry Corral (controller, corporate services – Americas region at Intel). "When I was moving up at Intel, there was not a lot of minority representation, and I wanted to encourage minorities to come on. So I've been coming out and meeting students and recruiting undergraduates. Over the years, I've hired 60-80 Eller alumni."

Now connecting to the Eller network is as simple as registering at the online Eller College Alumni Community (see page 17 of this magazine for details). But no matter how you choose to engage with Eller, you’ll find a receptive community of students, alumni, faculty, and staff — and you’ll participate in the cycle of success by giving back to the next generation of business leaders.

"I became close to the Eller College six years ago," says Robert Davis (first vice president, CB Richard Ellis in Tucson). "It's a thrill to see the talent level of Eller graduates. You have to pinch yourself to think you have something like this in your backyard."
After graduating from the Eller College in 2005, Ryan Puddy was weighing his career options. After enjoying a real estate finance class, a co-worker passed along his father’s contact information so Puddy could get some advice. The father? Gregory Coxon, senior managing director of CB Richard Ellis (CBRE) in Phoenix.

“I met Greg in July of 2005,” says Puddy. “He really helped me discover how the industry operates. For the next several months, he coached me, gave me leads to contact. It was like a test.” Puddy spoke with several commercial real estate specialists and followed up with Coxon. “Then a position opened up at CBRE in the research department and I went for it.”

“I’ve had many students come to me looking for help in developing a career,” says Coxon. “I had a lot of help in my career — my successes came with the assistance of many people — so I consider it my responsibility to give back.”

Robert Davis also makes mentoring students a priority. One of his “mentees” — Howard Kong — is now a senior analyst at CBRE. Davis encouraged Kong to apply at the UA, and after Kong graduated with his Eller MBA in 2002, Davis hired him.

“Bob has a history of generously providing connections and guidance to students that started long before we ever met,” says Kong. “The UA is in his DNA, and he is very supportive of Eller. In my case, it just so happened that the opportunity that presented itself was to work alongside him.”
"All through school, I was sure that I didn’t want to go into public accounting," says Kelly Meltzer (BSBA Accounting ’00), tax manager with Beach, Fleischman & Co., P.C. "Professor [William] Felix encouraged me to give it a try, but I wanted to go into private industry." After a couple of interviews in industry, Meltzer began to rethink her plan. "I went back to Professor Felix and he said, ‘Are you ready to consider public accounting?’ He and [associate department head] Judi Doing each put in a call for me, and I think I had an interview with Beach Fleischman that next day. I’ve been with the firm for seven years now, and am very happy that this is the direction my career has taken.”

"Our first recruiting priority is the UA," says Beach Fleischman & Co., P.C. president Bruce Beach (MBA ’73 and BSBA Accounting ’71). "The current environment for young graduates is to change jobs every five years. We like to combat that philosophy, showing them they can advance just as fast by staying with us." Beach and his firm also support faculty through a named professorship, which is held by accounting professor Mark Trombley.

"Students see my named professorship, and when they attend a recruiting event, they recognize the firm and they know that the firm supports the College," Mark Trombley says. "The way I view these professorship and fellowship funds is that the College needs to support the continued scholarship of the faculty. The differential effect on the activities of supported faculty may be subtle, but the College needs these resources to ensure that the core faculty has every opportunity to enhance its research priorities.”

David Freshwater, founder of Fountains Retirement Communities and The Freshwater Group (BSBA Finance ’81), says he and his wife support faculty at Eller for that very reason. "The professors I had at UA were people with real-life experience," he adds. "Many of them became mentors, friends, and advisors well after graduation." Freshwater stayed connected with them as he developed his own enterprise, and recently established The Freshwater Group Professorship, held by professor of economics John Wooders.
THE UNIVERSITY OF ARIZONA
ELLER PROGRESS
SPRING 2007
WWW.ELLER.ARIZONA.EDU

FEATURE

NETWORK

THE CONNECTION: EXPERIENTIAL LEARNING

Many alumni hire students for internships, or engage MBA consulting teams for field projects. “Field projects are effective when both the student and the company benefit,” explains Jay Geldmacher (BSBA Marketing ’77 and group president of Emerson’s Embedded Power Division). “This summer, Emerson has an international project for a team of MBA students.”

Four students will work with top-level executives in separate locations — Hong Kong, Manila, Vienna, and Eden Prairie, Minn., — to create a systems integration plan for Emerson’s Astec Power and a new acquisition.

Geldmacher has high expectations for the team. He sat in on the final presentation for another Emerson/Eller field project collaboration, which he says was exceptional.

Geldmacher also makes students a priority through opportunities including executive shadowing. In April, MBA student Adela Pedroza — who won a Thinking Forward award from the Eller marketing department — spent a week in Tokyo shadowing Geldmacher.

David Freshwater (founder of The Freshwater Group and BSBA Finance ’81) also hires MBA consulting teams (see story on page 11). “I look at the advanced field study project not as giving back, but taking away,” he says. “It’s a classic win-win.”

For seniors Lauren Liguore (BSBA Business Economics, ’07) and Joshua Cohen (BSBA Accounting and Entrepreneurship ’07), their last year at the Eller College of Management is their first year of a lifetime of involvement. Together, they developed and are co-chairs of the Senior Class Gift project, designed to inspire their peers to stay connected to the Eller community.

“It came about through undergraduate associate dean Pam Perry’s university management class,” says Cohen. “The class is a series of projects, and one of them was to identify a problem in the college and find a solution. The problem we identified was low alumni participation,” says Liguore. “The solution we developed is the class gift.”

According to Eller statistics, 15% of the College’s 56,000 alumni are donors. Adding to the challenge, the College has lost touch with 20% of alumni. Liguore and Cohen generated senior class gift pledges through a series of events, and even secured matching commitments from the advisory boards of the marketing and the finance departments, and alumnus Gerald Bott. The student pledges of $50 payable over five years guarantee that the College will stay in touch with alumni during their critical first years in the job market.

Liguore and Cohen both plan to stay involved as they prepare to graduate. “What I’ve learned through the Senior Class Gift is that a lot of the College’s success rides on alumni involvement,” says Liguore.

“I’ll definitely be as involved as I can and give as much as I can through my company’s matching program,” says Cohen, who will relocate to Los Angeles for a job with Deloitte & Touche in the fall. Both plan to return for Professional Admission interviews and attend alumni events. “We’re trying to change the culture,” Cohen says. “What we want the class gift to achieve is to change the perception that education is a transaction where you pay your tuition and then get your degree. It’s more like being welcomed into an extended family.”

CONTINUING THE CONNECTIONS

12. Adela Pedroza, MBA ’07
13. Lauren Liguore, BSBA Business Economics ’07
Joshua Cohen, BSBA Accounting and Entrepreneurship ’07

12. Adela Pedroza, MBA ’07
13. Lauren Liguore, BSBA Business Economics ’07
Joshua Cohen, BSBA Accounting and Entrepreneurship ’07

12. Adela Pedroza, MBA ’07
13. Lauren Liguore, BSBA Business Economics ’07
Joshua Cohen, BSBA Accounting and Entrepreneurship ’07

12. Adela Pedroza, MBA ’07
13. Lauren Liguore, BSBA Business Economics ’07
Joshua Cohen, BSBA Accounting and Entrepreneurship ’07
Just before Thanksgiving ’06, Kaylin Harshbarger (BSBA Accounting ’07) got the news that she was one of five Eller students hired into the highly competitive Cisco Systems, Inc. training program. On July 30, she’ll begin the program in Raleigh, N.C. “I’m looking forward to relocating and starting something new,” she says.

Harshbarger’s sorority sister Sami Panah, currently with the company, recommended that Harshbarger apply to the program. “It was always a company I had admired,” says Harshbarger, “and after I talked to Sami, I knew it was exactly what I wanted.”

“One of the great things about Cisco is that we stay connected to new recruits via an ambassador program,” says Jason Pernell (BSBA Marketing ’06), who was accepted into the program after senior lecturer Suzanne Cummins urged him to apply. “We keep alumni in touch with students who have been recruited, so they have someone to talk to and ask questions before they start.” Harshbarger says she and Panah check in every few weeks.

THE CONNECTION: RECRUITING

14. Kaylin Harshbarger, BSBA Accounting ’07
15. Suzanne Cummins, Senior lecturer, management and organizations
Kristen Benson (BSBA Accounting ’06) chose her major because she was always good with numbers. “But she was also a great communicator,” says Michael Wood, district manager for Philip Morris USA. Wood met Benson at the annual Eller College Career Showcase when she was a student and encouraged her to apply to the company. Now she is a territory sales manager based in the Denver area.

“We hire about eight Eller students each year, and we have about 50 of them working in the western region at various levels,” explains Wood. When he was assigned the UA as a recruitment center, Wood dove in — meeting with student groups, faculty, and associate dean Pam Perry to find out how Philip Morris could be an effective partner. Wood brings alumni back to campus for all recruiting events, Professional Admission interviews, and classroom presentations.

“Building an effective campus recruiting program was full of new experiences for me,” he says. “I’ve had to learn the politics.” Wood serves on the Eller Undergraduate Board of Advisors, which he says gave him an opportunity to better understand how the College operates. “Colleges have strong business models,” he says. “They need to generate funding, build the endowment, attract the best faculty and students, and then help those students secure the best jobs. It all made sense to me how Philip Morris USA can add value. We try to find ways to make an impact not only on the University, but also on students.”
MID-YEAR ECONOMIC UPDATE BREAKFAST
Wednesday, June 6, 7:00 a.m. at the Doubletree Hotel Reid Park, Tucson
Presented by the Economic and Business Research Center with the support of Chase Bank this annual event offers a mid-year look at Arizona’s economy. Reservations are required. For information, visit www.eller.arizona.edu/outlook.

ELLER COLLEGE K-12 SUMMER ENRICHMENT PROGRAMS
June 11 – July 27, McClelland Hall
Each summer, the Eller College welcomes K-12 students for enrichment programs including TechDivas, DigiDudes, and AzTechCats, which encourage learning about technology, and Accounting Careers Awareness Program (ACAP), an opportunity for high school juniors to explore the field of accounting. For more information, visit www.eller.arizona.edu/k-12.

PROFESSIONAL ADMISSION INTERVIEWS
Saturday, September 29, 7:00 a.m. – 2:00 p.m. at McClelland Hall
Volunteer to interview students applying to enter the professional phase of undergraduate studies. RSVP at www.eller.arizona.edu.

TECHNOLOGY AND MANAGEMENT AWARDS LUNCHEON
Friday, October 12, at the Phoenician Resort in Phoenix
Join the Eller College of Management and the College of Engineering as they honor 2007 Technology Executive of the Year, Advanced Micro Devices chairman and CEO Hector de J. Ruiz. Email for reservation information: rsvp@eller.arizona.edu.

HOMECOMING
Saturday, November 3
Plan ahead to join Eller College alumni and friends for this annual celebration of Wildcat pride as the Arizona Wildcats take on the UCLA Bruins.
When Loretta McCarthy started her career in retail, she always expected that she would eventually shift into a different industry. “A logical progression would have been wholesaleing, or supplying some product to retail,” she says. “Instead, I entered financial services.”

After earning her marketing degree from The University of Arizona in 1968, McCarthy entered the MBA program at the University of Colorado. “After I graduated from Boulder in 1970, I took a job at Dayton-Hudson [now part of Federated Department Stores].” McCarthy participated in a merchant training program that prepared her to conduct business worldwide.

“Dayton-Hudson had a fine reputation nationally, and I thought that was part of the reason I was recruited by American Express,” she says. “It was a business person’s job. It was primarily used for restaurants, hotels, car rentals, and flights. It wanted to rapidly expand its reach into retailers across the country.” She took on the challenge, and as vice president of establishment marketing, McCarthy also established the sports market and managed their ideas and secure funding.”

McCarthy says, “Plus, we had to learn how to apply marketing tools to the web.”

Five years ago, she left OppenheimerFunds to start her own consulting company, the McCarthy Group, which offers expertise in business strategy, marketing, and distribution. She also devotes time to public service, and serves as president of a domestic violence organization called Sanctuary for Families that provides shelter, counseling, and resources to victims of abuse.

McCarthy is a founding member of the Eller College Friends of the Faculty program, and gives back to the next generation of entrepreneurs through an angel investor group, Golden Seeds. “We strategically invest in companies that are founded or managed by women, who have more trouble raising capital,” she says. “We don’t do it for altruistic reasons; we believe that there are a lot of great investments out there and we seek to create an environment where women present their ideas and secure funding.”

“It just happens to be what I’ve chosen to do,” she continues. “I functioned as a woman in the corporate world long enough to understand the importance of supporting the great ideas that women have.”
Leveraging Experience for the Greater Good

Don Kraemer, MBA ’03
Independent Consultant

When Don Kraemer earned his undergraduate degree in geological engineering from The University of Arizona, he didn’t expect to apply his skills in Uganda.

“I graduated in 1996 and then worked for a number of years,” he says. Over time, Kraemer became interested in business, particularly in entrepreneurship. “I wanted to start my own business, particularly in entrepreneurship.”

In 2001, Kraemer completed a 14-month contract with the non-governmental organization Action Against Hunger in northern Uganda. “It was a good fit with my engineering and business background, and I wanted to do something of service,” he says. “I was a program manager, and implemented water and sanitation programs.”

The humanitarian crisis in northern Uganda stems from sectarian violence, although the government of President Yoweri Museveni has been in peace talks with the paramilitary Lord’s Resistance Army since last year. “This is the third time they’ve been in peace talks, so it’s hard to be optimistic,” says Kraemer. “But the ceasefire made things easier, and it’s been more peaceful over the last year.”

Because of the decrease in violence, he says, people were able to return to their homes. “I worked with a staff of 30, and people were able to return to their homes. I worked with a staff of 30,” he continues. “And they were good, skilled, supportive of the programs, and interested in learning new technologies.” But the agency was constantly challenged. “Corruption infiltrates every part of the government,” says Kraemer. “Trying to maintain integrity across the organization in that environment can be very frustrating.”

Now Kraemer says he’s planning to do another contract abroad. “I enjoyed the work and it was a rich experience,” he explains. “It was very productive; I could see the difference I made. That’s a major motivator.” He is currently considering a contract for an agency working in Sudan. “I wanted to use my skills and apply them to make a difference,” he says. “There’s a real benefit in doing that, in having a purpose to what you do — for your work to have substance.”

Some day Kraemer plans to take that ethic to his own business. “I want to build a start-up that thinks beyond profit,” he says. “Working abroad has given me great experience in how to form a business that operates with a social and environmental conscience.”

Balancing It All

Teresa Briggs, BSBA Accounting ’82
Managing Partner, Deloitte & Touche USA LLP

For Teresa Briggs, corporate success has not come at the expense of life balance.

“The job that I accepted out of school was with Deloitte,” she says, “and I started in San Francisco in the audit practice.” Twenty-four years later, she’s climbed the ladder at Deloitte & Touche USA, making partner 13 years ago. In addition to her audit role, where she led the office’s largest Fortune 500 client, she was a partner in the company’s mergers and acquisitions practice, and spent four years in a national role.

She is currently serving as the managing partner for Deloitte’s Silicon Valley practice, which includes 750 professionals across all of the firm’s disciplines — audit, tax, consulting, risk management, and financial advisory — and is charged with implementing a plan to double the practice within two years. It’s a tall order, especially considering that Briggs also has a busy home life with her husband and young son. But changes Deloitte instituted in the late 80s and early 90s have helped to smooth the way. “There was a lot of turnover of highly talented women professionals at Deloitte, so the firm performed an in-depth study to determine why,” says Briggs. One theory was that women were leaving to raise children, but that turned out not to be the case: women were taking positions with other companies.

In response, Deloitte instituted the Women’s Initiative, which included an annual assessment of assignments, performance ratings, and pay to ensure that there was no gender bias. “Our whole firm went through training on how to function in a multi-gender workplace,” she says. “And the internal effort was so successful that now we’re turning our focus out to the market.” For example, Briggs says she’s working with clients Cisco and Oracle to organize a networking event for executive women in Silicon Valley.

“When I made partner in 1994, 74% of partners were women,” Briggs says. “Today it’s 18%, so the change is very visible to me.” And on a personal level, she says the Women’s Initiative has given her much-needed flexibility. “I have a seven-year-old, and there’s no shame in saying that I’m taking half a day to volunteer in his classroom,” she explains. “It’s a way to have balance in my life.”

That balance also includes efforts to give back to her community. Briggs says that organizations focused on children are especially important to her, and she sits on the boards of her son’s school and the San Francisco Boys and Girls Club. She is also a member of the Eller College National Board of Advisors.

“I jumped at the opportunity to join the Board as a way to stay connected to the UA,” she says. “I wanted to give back and bring my skills and expertise to the table.”

“I try to talk to students as much as I can, and I have gone into the classroom to share my experience and help students to think about the careers they are charting.”

“When I graduated from the UA, it didn’t have the same recognition that it has today,” she continues. But Briggs found that her education prepared her to compete with people who came from the best programs in the country. “The education I received at the UA was every bit as good.”
As chairman of Shamrock Foods, Norman P. McClelland, BSBA Accounting, ’44 and an honorary doctorate in ’03 did the same. Over the years, we had great opportunities in Arizona. We couldn’t have asked for a better place to develop a business. In 1968, we expanded the dairy business into the food service business. We’ve evolved into a broad-line distributor, and that evolution has been progressive in the sense that it’s been incremental over time. We’ve had some outstanding leaders join the company who have helped us achieve success. And we plan to continue as a family-run business (McClelland’s son, Kent, is president and chief operating officer).

**PROGRESS**: How has Shamrock evolved from a hometown dairy to the company it is today?

**NPM**: The company was founded by my parents in 1922 — it started as a small dairy in Tucson. After I graduated in 1949, I joined the company, and my sister [Frances Helen McClelland] did the same. Over the years, we had great opportunities in Arizona. We couldn’t have asked for a better place to develop a business. In 1968, we expanded the dairy business into the food service business. We’ve evolved into a broad-line distributor, and that evolution has been progressive in the sense that it’s been incremental over time. We’ve had some outstanding leaders join the company who have helped us achieve success. And we plan to continue as a family-run business (McClelland’s son, Kent, is president and chief operating officer).

**PROGRESS**: What challenges do family-run businesses face today that they may not have faced 20-30 years ago?

**NPM**: I think the most important challenge hasn’t changed — finding excellent leaders and people who are committed to a family business. America is a fantastic place — the free market really works. If you look around, you’ll see family-run businesses popping up everywhere. As far as the fluid milk business is concerned, it’s a mature industry, whereas the food service business is still maturing. Ventures into organic milk products are new and very exciting, and opportunities to extend shelf life allow us to compete in new markets. Business in America will continue to evolve, and independent, private business will flourish. Some will sell, but many others will continue as privately-owned companies and grow.

**PROGRESS**: How did your college experience shape who you are today?

**NPM**: Every young person goes through a learning experience, trying to get his or her feet on solid ground. It’s important to have a strong grasp of who you are as an individual and where you came from. I came out of high school very immature, and spent 18 months in the Army at the end of World War II. My time in the Army was a good experience; the things I learned there and in college gave me a good foundation. The business school gave me a great general business education, but it was just the beginning.

**PROGRESS**: How has staying connected and involved with your alma mater enriched your life?

**NPM**: My family came from Ireland, from the British system of farming. The University is a land grant institution — it offered critical assistance as my parents were starting the business. So the appreciation for that help was emphasized in my family, and in our business, we’ve always stayed close to the University. I lived in Tucson until the mid-60s, and there were lots of opportunities for continuing education at the business and agriculture schools. I’ve been giving back through the National Board of Advisors and to the Eller College. Being a part of helping students to compete and succeed is rich and rewarding.

**PROGRESS**: How has the McGuire Center for Entrepreneurship impacted your business?

**NPM**: The McGuire Center for Entrepreneurship capped off a year of achievement with a celebration and showcase of entrepreneurial success at the 2007 CB Richard Ellis / McGuire Entrepreneurship Business Plans Competition. On April 20, six student teams — three undergraduate and three graduate — vied for top honors in their respective divisions. The students advanced their innovative concepts through the Idea Path — a method that mirrors the real-world entrepreneurial process and brings new ideas to application, realizing their ultimate social and economic value.

It didn’t end there. This year, the next generation of entrepreneurs students from Pistor Middle School’s GATE (Gifted and Talented Education) program and high school students from around the state — joined McGuire students and a host of entrepreneurial community leaders for two new programs designed to encourage the spirit of entrepreneurship among Arizona youth. The Arizona Youth Entrepreneurship Award, sponsored by 1st National Bank of Arizona, challenged high school students to come up with new business concepts. Students in Pistor Middle School’s GATE program learned to understand the similarities in the steps between science fair project exploration and assessing and validating business ideas.

Find out more about the 2007 CB Richard Ellis / McGuire Entrepreneurship Business Plans Competition online at www.entrepreneurship.eller.arizona.edu.
Eller College dean Paul Portney turned the tables on Gwen Ifill, moderator and managing editor of Washington Week and senior correspondent for The News Hour with Jim Lehrer in March as part of the Distinguished Speaker Series. See story on page 27.