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KELLEY SCHOOL OF BUSINESS
AT INDIANA UNIVERSITY

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GRADUATE AND EXECUTIVE EDUCATION CENTER
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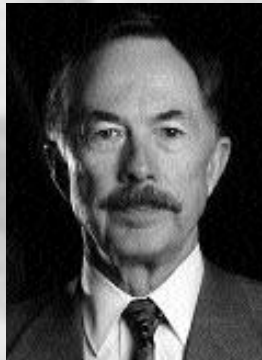
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STEPHAN HISER
KENNEDYPORTFOLIO.COM
TYAGAN MILLER
MICHAEL PUGH
JANE REEVES
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TYAGAN MILLER

The Kelley School of Business has expanded across and over Fee Lane in Bloomington. The recently dedicated Graduate and Executive Education Center is a bridge to the future.

FEATURES |

Alumnus Robert James Waller Bridges Art and Management 16

The "story behind the story" may surprise you. Read what business managers can learn from this acclaimed author whose career path took him from academia to the world of best-selling literature.

A Technological Marvel: Graduate and Executive Education Center Rises in New Business Culture 18

A gateway to the Bloomington campus, Kelley's handsome new center has become a reality through the generosity of the state of Indiana and hundreds of alumni and friends. Dean Dan Dalton gives a personal perspective.

Montage: Graduate and Executive Education Center Dedication Ceremony 23

More than 500 alumni, faculty, staff, students, and community leaders gathered Nov. 22 in the Subheddar Forum to inaugurate a new era in the Kelley School's history. A photographic essay captures the spirit of the day.

Dean's Perspective: A Peek Under the Tent 34

Dean Dan R. Dalton uses his traditional column to show how Kelley fares among the national rankings.

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In the new Graduate and Executive Education Center, state-of-the-art technology and "Kelley" are synonymous. *(Photo by Tyagan Miller)*



ETCETERA |

For the latest Indiana business and technology news, log on to www.insideindianabusiness.com.



FROM THE EDITOR

MARGARET GARRISON
EDITOR-IN-CHIEF

While visitors roamed spacious hallways and marveled at glass framery and distinctive oak panels, Kelley's technology gurus offered demonstrations at sites throughout the building.

A classy day to remember

It's easy to be an outstanding leader when times and profits are good.

Keynote Nick Scheele made this comment to a standing-room-only audience of 500 during Kelley School Graduate and Executive Education Center dedication ceremonies Nov. 22. The Ford Motor Co. president and COO compared former times with today's more precarious climate, where profits reel and leaders are scrutinized as much for personal values and ethics as for prudence with the bottom line.

His was an outstanding speech, the kind one remembers long after dignitaries descend the platform and visitors head for cheese straws and fizzing punch. Scheele leaned hard on the theme of honorable leadership to remedy today's erosion of public confidence in American corporations.

"Leaders are made in the university," Scheele told the attentive crowd gathered in the forum. "Here they are imbued with business and economic philosophy, technical know-how, and ethical underpinnings."

The timely homily was well received by the sterling galaxy of state and university leaders, current graduate students, and Kelley faculty, staff, alumni, and donors. And Scheele deftly inserted long-ago wisdom from an incomparable IU business grad, Ford's former chairman Harold "Red" Poling: "The leader who acts with integrity, decency, and honor in the long run will succeed. The unscrupulous leader sooner or later will fail."

Scheele's speech was only one highlight in a celebratory day of congratulations and good cheer. Donors saw their bronzed names attached to rooms they had helped create. Architects and vendors relished praise reflecting years of planning and design. Kelley students and staffers showed off everything from classy cohort classrooms to well-planned office space and furniture. Emeritus professor Joe Waldman introduced a handsome new history of the School.

But it was the Technology Services staff whose gildings commanded the most attention. While visitors roamed spacious hallways and marveled at glass framery and distinctive oak panels, Kelley's technology gurus offered demonstrations at sites throughout the building. Guests viewed high-tech equipment from vendors such as Cisco, Sun Microsystems, IBM, APC, Mitsubishi, and Microsoft, to name a few, and enjoyed whiz-bang demos of the Information Technology workshop and studio facilities, 3M's "smart" digital wall display board in the trading room, and cutting-edge classroom technology.

The evening shone upon yet another event, this time honoring a group of the center's most magnanimous benefactors. The Distinguished Associates dinner recognized those individual and corporate donors who had given \$25,000 or more to the new building. Dean Dan Dalton led a champagne toast that defined the spirit of friendship and heralded the future of graduate and executive education for the Kelley School.

Scheele summarized the reasons for such celebration in his closing remarks. "For years," he said, "the Kelley School has set the example for business education. Rooted in that tradition, this Graduate and Executive Education Center will be a beacon for the type of business education that produces leaders.

"What I expect we'll find are honorable, ethical businessmen and women with the ability to guide companies that create real and enduring market value."

Well said, Mr. Scheele.

Clutter Cutters

YOU ASKED FOR MORE, AND THE KELLEY SCHOOL DELIVERS—WEB SITES AND BOOKS RECOMMENDED BY OUR FACULTY AND STAFF.

The Invisible Heart: An Economic Romance

by *Russell D. Roberts*

This is a love story about an articulate economics teacher at a private high school, about to be fired for his beliefs, who is clumsily trying to win the heart of an English teacher. The book is full of economics lessons and, while the romance doesn't exactly mesh smoothly with economic theory, I was surprised at how well it worked. The book isn't the next *Wuthering Heights*, and Emily Brontë's place in literature is not at risk. But it's an honest attempt to make practical economics interesting, and the love story makes it an easy read.

—*Chuck Trzcinka, James and Virginia Cozad Professor of Finance*

www.shrm.org

Founded in 1948, the Society for Human Resource Management is the world's-largest human resources association. With more than 170,000 members, the SHRM offers assistance with hiring, organizational strategy, and human resources management. Additionally, the site provides a national human resources job database, which allows jobseekers to locate and apply for the position they are seeking. Currently there are more than 1,000 active openings. Visitors to this site may access a directory of more than 500 affiliated SHRM chapters from around the country.

—*Kari Niblack, Director, Alumni Programs*

Critical Consulting: Perspectives on the Management Advice Industry

edited by *Timothy Clark and Robin Fincham*

As an Arthur Andersen alumna (circa late 1980s), I have watched recent changes and challenges in the advice-giving industries with a combination of shock, disbelief, and perhaps somewhat morbid fascination. The "How could this happen?" question is indeed a haunting one. This publication provides a new perspective on the consulting industry that lends insight into the current situation. It contains a variety of essays examining the nature of the consulting industry from the perspective of Europeans: its context, practices, and current challenges. In addition to the rich international perspective, the authors cross disciplines to bring ideas from fields such as rhetoric and information technology. The result is a valuable combination of new "best practices" for providers and consumers of consulting services.

—*Carolyn Wiethoff, Clinical Assistant Professor of Management*

www.ibrc.indiana.edu

For quick access to economic and demographic information about the state of Indiana, the Kelley School's Indiana Business Research Center offers this well-organized Web site. Here you will find easy links to the IBRC's catalog of data about Indiana,

including quarterly employment by industry in each of Indiana's 92 counties, educational attainment by county, and population growth by township. All data sets are updated as soon as new numbers are released by the reporting agencies. For example, the monthly unemployment figures are released on the first Friday of the month. With a few mouse clicks you can view county and metro area rates on the IBRC's STATS Indiana Web pages and download historical time series as text files. Also check out the County Profile pages, where a list of key statistics about each county is presented in tabular and chart form.

—*James C. Smith, Senior Lecturer in Finance*

Beyond Race and Gender

by *R. Roosevelt Thomas Jr.*

Thomas is America's leading spokesperson on managing diversity. This book offers a practical understanding of complex diversity issues and the management of diversity in the workforce—a basic strategy for corporate survival.

—*William T. Lewis, Director of Diversity Recruitment, Retention, and Outreach, Undergraduate Program, Bloomington*

www.thehungersite.com

The Hunger Site enables visitors to visit and click once per day; each click provides one cup of food to hungry people around the world. Various companies that underwrite the site—the "site sponsors"—pay for the food. This URL is also a gateway to three other sites which work the same way to provide charitable donations "made" by individuals and paid for by companies: the Breast Cancer Site, the Rainforest Site, and the Animal Rescue Site. You can either bookmark the site or ask for a daily e-mail reminder to visit. This is a very easy way to help good causes every day.

—*Laura Ginger, Associate Professor of Business Law*

http://management.monster.com/

www.hoovers.com

Monster.com and Hoovers online are two of my favorite Web sites. I use Monster Management to keep up with workplace buzz and general management practices which our corporate partners are dealing with. I especially like the Monster Management electronic newsletter which provides a one-line teaser that will direct you to a story with full details. Hoovers online is a quick and easy reference tool that provides an overview and financial update. I use Hoovers to stay current on what's happening with Kelley School corporate partners.

—*Tracy Connelly, Director of Corporate and Foundation Relations*





DEVELOPMENT UPDATE

RICK DUPREE
EXECUTIVE DIRECTOR
DEVELOPMENT

Exceeding all expectations

As this issue of *Kelley* details, the Graduate and Executive Education Center is now fully functional and exceeding all expectations in terms of its technological offerings and visual appeal.

More than 95 rooms and spaces in the facility bear names of donors and honored faculty, friends, relatives, or memorialized loved ones. During the campaign to secure the \$22 million in private support (exceeded by more than \$4 million and coupled with \$12 million of state appropriation) to fund the facility, some of the project donors were modestly hesitant to have their names included on the facility's Wall of Honor and/or entryway to the individual room/space. Our reaction from the outset of the campaign was simple, constant, and honest. Such recognition is not a testimonial to the individual accomplishments of the donor, but a visual collection of the names of those who felt this project was important enough to play leadership roles in its construction. That message to alumni, both past and future, is very important.

A walk through the Graduate and Executive Education Center is, in many ways, a reminder of those who hold the School and this project in high regard—appreciative corporations whose recruiting efforts at the Kelley School continue to yield their very finest executives—and the thousands of individuals who attribute their success to the education and mentoring they received while Kelley students.

Thanks to so many, the campaign to fund the Graduate & Executive Education Center was a success. But aside from the beauty of the new facility and the remarkable technology it provides for our students and faculty, the next time you visit campus, take a close look at the Graduate and Executive Education Center's Wall of Honor at the main entrance at Tenth Street and Fee Lane. It, too, is creative and aesthetically beautiful, as so many have commented, but the names of the major donors to the project—listed below in alphabetical order—say much, much more.

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W. Michael and Susan L. Wells
Rosemary and Jack Wentworth
Whirlpool Foundation
Masatsugu Yoshida

History annal highlights first 100 years of business education at IU

One hundred years ago, commerce courses began to trickle into the curriculum of Indiana University. Now, a century later, the Kelley School has dedicated a state-of-the-art Graduate and Executive Education Center and is positioned to remain among the foremost schools in business education. The story of the school over a century is an interesting tale and is captured in a new book titled *Indiana University Kelley School of Business: The First One Hundred Years of Education for Business — 1902-2002*.

Written by Lawrence D. Glaubinger, Professor Emeritus of Business Administration, Joseph M. Waldman, with Andra Klemkosky, the Kelley

School's associate director of communications and marketing, the account grew out of a series of tapes illustrating the school's history that Waldman began to produce upon his retirement in 1999.

The book chapters delineate the accomplishments of each of the deans of the School: Development and Hard Times (William A. Rawles), The Wells Legacy: The Foundation is Laid (Hermann B Wells), The War and Its Entrepreneurial Aftermath (Arthur M. Weimer), Institution Building and Academic Change (W. George Pinnell), Reorganization and Outreach (Schuyler F. Otteson), Internationalization and Innovation (Jack R. Wentworth),



A Different Drummer (John Rau), and Fundraising and Technology (Dan R. Dalton). Copies are \$25 each, plus shipping. To order, contact Andra Klemkosky at (812) 855-3369, or anjenkin@indiana.edu.

MBA Class of 2004: A Profile

This year's entering class of MBA students was admitted from the largest application pool in the program's history. The MBA office received 2,522 applica-

tions, and just 22 percent of the applicants were offered admission.

The class includes the usual assortment of bankers, engineers, marketers, financial analysts, consultants, accountants, and the like. But some students have nontraditional backgrounds as well—three former Peace Corps volunteers who worked in Romania, Guatemala, and the Comoros Islands in the Mozambique Channel; a geologist who worked as an environmental consultant; a social worker; a special education teacher; and a former firefighter and emergency medical technician. Another student previously was the senior finance manager for the Salt Lake City Olympic Committee.

One student completed a 16-month journey covering 25 countries in Africa, Asia, and Australia—all on a budget of \$6,000. He hopes to write a book about his adventures. The entering class also includes a former U.S. national karate champion, who, while living in Japan, was crowned the all-Japan national karate champ.

Niblack named alumni programs director

Kari L. Niblack joined the Kelley School September 30 as director of alumni programs. She previously was a staff attorney at American United Life Insurance Company in Indianapolis and is a member of the Indiana Bar Association.

Niblack holds a bachelor's degree from IU in criminal justice and is vice president of the alumni board of Nova Southeastern University's law school, where she received her law degree. She succeeds Cheri O'Neill, who is now on the development staff at the IU College of Arts and Sciences.

MBA 2004 stats

Class size	257
Women	25%
Minorities	16%
International	30%
Average age	29
Age range	24-38
Average work experience	5 years
Average GPA	3.35
Average GMAT	651

Geographic distribution

Midwest	33%
Northeast/Mid-Atlantic	12%
West/Southwest	19%
South	7%

Argosy Gaming creates faculty fellowship

Argosy Gaming Company—the leading owner and operator of riverboat casinos and related entertainment and hotel facilities in the Midwestern and Southern United States—has established the Argosy Gaming Faculty Fellowship at the Kelley School.

The company has pledged \$90,000 to the IU Foundation over the next six years to support the fellowship, which will be awarded to the director or co-director of the MBA Sports and Entertainment Academy.

Target announces gift to Kelley School and IU

Target Corp. has presented a gift of \$55,000 to support the Kelley School's Center for Education and Research in Retailing, the undergraduate Business Placement Office, the undergraduate Marketing Club, the Minorities in Business Program, and IU's Apparel Merchandising program. Debbie Reynolds, Target's vice president of merchandise planning, presented the gift to Dean Dan Dalton Sept. 26 at a reception held at the Indiana Memorial Union.

Kelley School to share NIH research grant

The National Institutes of Health has announced the award of a \$3 million research grant to Indiana University, funding a collaborative research effort between faculty members in the School of Medicine and the Kelley School of Business. The five-year study will employ a large field experiment to investigate the relative effectiveness of alternative strategies for persuading high-risk adults to receive hepatitis-B vaccinations. The project's principal investigator is Dr. Gregory Zimet from the School of Medicine.

Co-investigators Dena Cox and Anthony Cox, marketing faculty at Kelley Indianapolis, will develop the messages that will be presented to the participants. The two have conducted several studies examining the effectiveness of alternative persuasion strategies.

Did you know...?

Kelley School represented on IUB's Strategic Planning Committee

Dean Dan Dalton and sophomore Sarah Tuohy MacGill of Carmel, Ind., are among 25 individuals named by Bloomington Chancellor Sharon Stephens Brehm to serve on the IU Bloomington Strategic Planning Committee. The group is charged with articulating the mission and values of the campus and identifying academic and general priorities. IU's president and the IU Trustees will be consulted throughout the process. As one of its first tasks, the committee will develop ways to communicate with the campus throughout the planning process.

JCEI honored with excellence award

NASDAQ has named the Johnson Center for Entrepreneurship and Innovation as a Center of Entrepreneurial Excellence for 2002. The honor is bestowed upon entrepreneurship centers with remarkable advancement in the areas of entrepreneurship research, outreach to emerging ventures, entrepreneurship curriculum, community collaborations, special projects, and overall prestige and recognition in the entrepreneurship field. Babson College and St. Louis University were similarly recognized.

Kelley undergraduates are among first to receive IU's 9-11 scholarships

Senior Angie Marie Hornbach of Batesville, Ind., and sophomore Irene Raquel Menchara of Griffith, Ind., were among three IU Bloomington students honored with \$1,500 scholarships that memorialize IU's victims of the 2001 terrorist attacks. The students were recognized at a remembrance ceremony Sept. 11 at Showalter Fountain near the IU Auditorium. The IU Student Foundation raised more than \$100,000 to establish the scholarships through proceeds from its Little 500 bicycle race activities and through private gifts. In addition to the \$49,616.42 raised by 2002 Little 500 activities, New York resident Lawrence D. Glaubinger, BS'49, made a matching gift to the scholarship fund. "I happened to be in New York at the time of the attack and felt that it was a very appropriate way to express my feelings," he said. Glaubinger has been a generous contributor to IU and has sat on the IU Foundation Board of Directors since 1990. He previously has funded eight scholarships for future entrepreneurs and a faculty chair at the Kelley School.

Center for Brand Leadership to advance brand development, management

Leveraging its historic strength in consumer brand management, the Kelley School's Marketing Department has formed the Center for Brand Leadership.

With the help of corporate partners such as Philip Morris USA, General Mills, Johnson and Johnson Ethicon Endosurgery, and Unilever, the center will bring together top students, corporations, and faculty to advance education and research in brand development and management.

Center activities will include development of a brand management alumni database, a community-building newsletter, a summer conference for partner corporations and brand management

students, and the sponsorship/funding of research in topics related to brand development and management. The center also will work to enhance the visibility and value of the MBA Consumer Marketing Academy.

Jonlee Andrews, clinical associate professor of marketing, will direct the center. Serving as advisors are Dan Smith, Clare W. Barker Chair in Marketing and chairperson of the Marketing Department; Ray Burke, E.W. Kelley Chair of Business Administration; Shanker Krishnan, associate professor; and Tom Hustad, professor and John Kosin Faculty Fellow.

Kelley programs fare well in national rankings

The Kelley School's strong national recognition increased four-fold during the fall when four major publications ranked Kelley programs as among the nation's best.

Wall Street Journal ranks MBA program 14th among corporate recruiters

In *The Wall Street Journal's* second survey rating business schools among corporate recruiters, released Sept. 9, the Kelley MBA program in Bloomington made a substantial jump from 23rd place to 14th. Kelley was listed 6th among the top 10 public schools and 9th among the top large schools (full-time MBA enrollment of 500 or more) in the ranking. The school also nabbed the 9th spot among "hidden gems," with recruiters recognizing past success with the quality of Kelley graduates they have hired. Recruiters also gave students high marks for teamwork, analytical and problem-solving abilities, and communication and interpersonal skills. Calling Kelley's eager, highly motivated students "underappreciated," recruiters cited the school's strengths in marketing and accounting.

U.S. News & World Report gives high marks to undergraduate program

The Kelley School's undergraduate program in Bloomington was rated 10th in the nation by *U.S. News & World Report* in its Sept. 13 issue among schools of business at both public and private institutions. The Kelley School placed second only to the University of Michigan among undergraduate schools of business in the Big Ten.

MBA program again in *Business Week's* top 20

The Kelley School's MBA program remained steady in 20th place in *Business Week* rankings released Oct. 10, the same position it held when the magazine last ranked programs in 2000. During an online chat the publication held to announce the rankings, praise was given to the Kelley School's administration for being responsive to student needs. The magazine took note of the future impact of the new Graduate and Executive Education Center. The Kelley School was ranked among the top 10 schools that turn out the best and brightest in these fields: finance, No. 10; marketing, No. 6; and general management, No. 8. Kelley also was listed in "Parchment Power" among the schools with the fastest return on investment.

Kelley graduate accounting programs ranked 7th nationally

The 2002 Public Accounting Report's Annual Professors Survey has ranked the Kelley School's graduate accounting programs in Bloomington—the MBA in Accounting and the Master of Professional Accountancy (MPA)—seventh in the nation. The two programs have remained among the top 10 nationally since their inception in 1997.



RUGMAN FEATURED ON IU'S FACULTY EXCELLENCE WEB SITE

They teach, they encourage, they inspire. Indiana University's more than 4,700 faculty members on eight campuses are integral parts of their communities contributing in many ways to the quality of life for Hoosiers.

The Kelley School's Alan Rugman, the L.L. Waters Chair in International Business, is among 13 IU professors featured on IU's new faculty excellence Web site, www.faculty.iu.edu, which communicates the breadth and depth of outstanding individuals across the dimensions of teaching, research, and outreach.

Rugman, a leading researcher in multinational business, has been an advisor to prime ministers, research institutes, government agencies, and major corporations.

Cisco Systems CEO donates \$1 million for innovative internship program



John Chambers, MBA'76, one of the most successful chief executives in American business today, has donated \$1 million to the Kelley School to establish a unique internship program that will provide MBA students with the rare opportunity to work alongside a CEO in all phases of a company's operations.

The Chambers internship program will provide for eight MBA students to work 10-12 weeks with a chief operating officer, chief information officer, or CEO at an emerging company. The students will be involved in all phases of company operations and in projects that are innovative, entrepreneurial, and of value to the company.

The new program will enable students to work inside an entrepreneurial organization at its earliest stages of development and see closely how it develops from concepts. It also will afford them with more responsibilities and experiences than they would have at more traditional internships.

To place students and encourage companies and organizations to partic-

ipate in the program, interns' salaries will be subsidized from the earnings of an endowment, up to \$2,000 a month. Host companies will match that amount. Students also will receive course credit and the prestige of being named a Chambers Intern.

Dean Dan Dalton added that the program should help the school encourage MBA graduates to stay in Indiana and work at many of the high-potential entrepreneurial companies that are increasingly valuable to the state's economy.

The Kelley School expects to offer eight Chambers Internship opportunities in its initial year. As Chambers Interns make positive impressions in the work place, the Kelley School will additionally benefit through new employer contacts with growth companies.

The interns must be first-year MBA students who are majoring in information systems, entrepreneurship, or e-business. They will be selected on the basis of their business experience, demonstrated leadership, cross-functionality, entrepreneurial spirit, and desire to work in the high-tech industry. A committee of faculty from the school's Johnson Center for Entrepreneurship and Innovation and its departments of management, accounting, and information systems will select the successful candidates.

Chambers, president and CEO of Cisco Systems, also has a faculty chair at IU that is dedicated exclusively to the study of the Internet and related networking systems. The gift came to the university through the Chambers Family Charitable Trust at the Fidelity Charitable Gift Fund. Chambers is a member of the Kelley School Dean's Advisory Council and was named to the school's Academy of Alumni Fellows in 1996.

KELLEY MBAs WIN ELITE 8 CASE CHALLENGE

Second-year Kelley School of Business MBA students Jon Agay, Alexandra Atkins, JP Bittencourt, and Don Spires (left to right) made up the winning team at the 2002 MBA Elite 8 Brand Management Case Challenge in November, hosted by the Carlson School of Management at the University of Minnesota. The team will share the first-place prize of \$10,000. In addition to Indiana University, this year's competition included teams from the Kellogg School of Management (Northwestern University), Wharton (University of Pennsylvania), Fuqua School of Business (Duke University), Haas School of Business (University of California-Berkeley), The Anderson School (UCLA), University of Michigan Business School, and the Carlson School. This year's case involved a sales growth challenge which the lead sponsor, Schwan's, faced involving its flagship brand, Freschetta. The Kelley team members relied upon their previous experiences as well as the marketing and brand management education they have received at IU. Other sponsors of the case competition included Best Buy, 3M, Philip Morris, General Mills, Kimberly-Clark, Target, and Fallon Worldwide.



Ten students earn coveted Kelley Scholarships

Ten of the country's best and brightest students comprise the newest crop of Kelley Scholars. These incoming freshmen intend to major in business in Bloomington and will receive tuition and fees, a stipend for living expenses, and other funding. Each four-year award has an annual value of more than \$12,000 for Indiana residents and more than \$22,000 for nonresidents. A \$23 million gift from E.W. "Ed" Kelley, BS'39, and his family, made to IU in 1997, funds the Kelley Scholars program. This fifth group of Kelley Scholars was selected from a pool of 120 students who had been accepted to IU and who were invited to apply for the Kelley program because of outstanding academic records and strong leadership skills. *(Photos by Tyagan Miller)*



Amanda Adler
Haverford Township South
High School
Bryn Mawr, Pa.



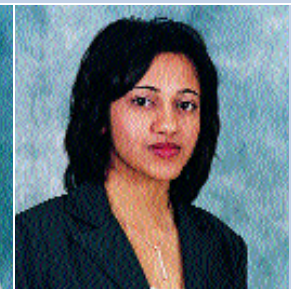
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Floyds Knobs, Ind.



Sapna Kumar
Lisle High School
Lisle, Ill.



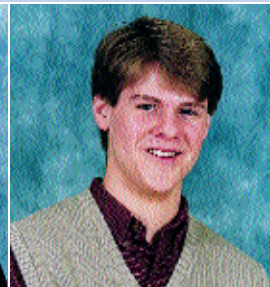
Nathan McAninch
William H. Harrison
High School
West Lafayette, Ind.



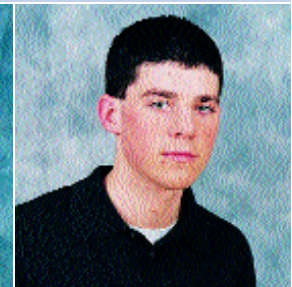
Elizabeth Sanders
Evansville Central High School
Evansville, Ind.



Britta Schreiber
Lawrence Central High School
Indianapolis, Ind.



Scott Tidwell
South Side High School
Fort Wayne, Ind.



Daniel Zoller
DeKalb High School
Auburn, Ind.

A sidewalk memorial

On the anniversary of the Sept. 11, 2001, terrorist attacks, second-year MBA student Derek Hester expressed his feelings in a solemn and unique manner. He devised a plan to write the names of the nearly 3,000 victims on a sidewalk by the Waller Courtyard of the Graduate and Executive Education Center. Though a few individuals offered assistance throughout the day, Hester himself spent 10 hours crouched with chalk to honor those lost and whose lives were forever changed. *(Photo by Long Yau)*



Junior Executive Institute provides minority high-school students with college experience



Marc Dollinger, chairman of the Kelley undergraduate program in Bloomington, helps high-school students learn what college and business studies are all about at the first Junior Executive Institute, held in June 2002. *(Photo by Stefan Hiser)*

The Kelley School's Junior Executive Institute, launched last summer, identifies high-achieving African American, Latino, and American Indian high-school juniors who are interested in majoring in business to participate in a college experience in Bloomington.

Nineteen students took part in workshops on how to apply for to college, secure financial aid, manage time, take notes, and succeed in the study of business. Students enjoyed living in a residence hall, visiting campus cultural centers, and talking with current college students.

The institute, offered in conjunction with the IU Office of Academic Support and Diversity, included The Dow Chemical Company, Ford Motor Company, Owens Corning, and State Farm among its corporate sponsors.

The allure of Ferrari and Formula One

On the eve of the U.S. Grand Prix last September—one of the top races in the globetrotting Formula One calendar—a Kelley School contingent was invited by Ferrari's CEO, Luca Cordero di Montezemolo, to visit Ferrari's high-tech garage at the Indianapolis Motor Speedway. Assistant professors of finance Andrew Ellul (right), Darius Miller, and Richard Rosen, along with second-year MBA Sports & Entertainment Academy student Benjamin Cheong (left), met top officials from the Ferrari team. Besides touring the impressive garage, the Kelley group discussed with the Ferrari team various aspects of the company's success and Formula One business. The United States is Ferrari's biggest market of this world-renowned brand.



Conference celebrates contributions to international business

Indiana University again is blazing trails in the implementation of the internationalization process at leading business schools.

The Kelley School hosted an academic research conference last October, which marked the contributions of IU faculty past and present, doctoral alumni, and others to the field of international business (IB) over the past five years. Twenty scholars presented original papers at the event, sponsored by the Kelley School, the IU Center for International Business Education and Research, the IU Office of International Programs, and the IU Office of Research and University Graduate School. Pictured are (left to right) Anju Seth from the University of Illinois, who participated in a discussion on new dimensions in international management; Alan Rugman, the L.

Leslie Waters Chair of International Business; and Les Waters, professor emeritus of transportation and business

history. (Photo by Steve Weir, IU Photographic Services)



Tenure-track faculty join Kelley School

Philip L. Cochran, the Thomas W. Binford Chair in Corporate Citizenship and professor of management in Indianapolis, holds a Ph.D. from the University of Washington. Most recently he was on the faculty of the Smeal College of Business Administration at Pennsylvania State University. Among his research interests are corporate social responsibility, business ethics, corporate governance, and stakeholder theory. He recently received the Sumner Marcus Award from the Academy of Management's Social Issues in Management Division.

Paul N. Friga, assistant professor of management, is completing his Ph.D. at the University of North Carolina at Chapel Hill. His research interests include knowledge management, entrepreneurship, consulting, organizational learning, simulations, and organizational inertia.

Srinagesh Gavirneni, assistant professor of operations and decision technologies, holds a Ph.D. in manufacturing and operations systems from Carnegie Mellon University. His research interests are supply chain management, inventory control, scheduling, lead-time quotation, logistics, simulations, and stochastic models. Most recently Gavirneni was a software architect at Maxager Technology, Inc.

Shailendra Pratap Jain, assistant professor of marketing, has a Ph.D. in marketing from the Stern School of Business, New York University. Among his research interests are biased information processing, economics of information, humor,

comparative advertising, electoral campaigning, and stereotyping. Jain comes to the Kelley School from the Johnson Graduate School of Management at Cornell University.

Vijay Khatri, assistant professor of information systems, is completing his Ph.D. at the University of Arizona. His research interests include database design, temporal and spatial databases, and information integration.

Craig E. Lefanowicz, associate professor of accounting in Indianapolis, holds a Ph.D. in accounting from the University of Texas at Austin. Most recently he was on the accounting faculty of Michigan State University. Among his research interests are financial accounting regulation and standard setting, corporate control, and regulation of corporate disclosure.

Jamie Darin Prenkert, assistant professor of business law, holds a J.D. from Harvard Law School. Most recently he was a trial lawyer with the Indiana Equal Employment Opportunity Commission. His research interests include employer/employee relationships, religion in the workplace, professional ethics, work/family balance, and mediation, arbitration, and other forms of ADR.

John Reed Smith, associate professor of accounting in Indianapolis, holds a Ph.D. in accounting and MIS from The Ohio State University. Most recently he was on the faculty of the State University of New York at Buffalo.

Frank Acito, professor of marketing, has been named chair of Kelley doctoral programs for a three-year term effective August 2002. Acito and **Gil Frisbie**, clinical associate professor of marketing, last summer worked with DaimlerChrysler on a study involving analysis of the company's image and brand character in the United States and Europe.

Tim Baldwin, professor of business administration, and **Cam Danielson**, director of Kelley Executive Partners, won the Academy of Management's Best Paper Award in the Management Development Division for "Formulating Learning Strategy in Organizations: Challenges Facing the Chief Learning Officer."

Utpal Bhattacharya, the LaSalle Bank Faculty Fellow and associate professor of finance, had accepted for publication "The Optimal Design of Ponzi Schemes in Finite Economies" in the *Journal of Financial Intermediation*.

Terry Dworkin, professor of business law, and **Roberto Garcia**, clinical associate professor of international business, are co-directors of IU's Center for International Business Education and Research (CIBER). With recent renewal funding, U. S. Department of Education support is expected to continue through 2006.

Betsy Gatewood, director of the Johnson Center for Entrepreneurship and Innovation and the Jack M. Gill Chair of Entrepreneurship, has been named to the Kauffman Center for Entrepreneurial Leadership's national advisory board for entrepreneurship education.

Craig Holden, the Richard G. Brinkman Faculty Fellow and associate professor of finance, received a \$20,000 grant from the NASDAQ Educational Foundation for development of courses on trading, markets, and security exchanges in an interactive environment.

Tom Hustad, Kosin Fellow and professor of marketing, last summer was the sole Product Development and Management Association site evaluator for BMW in Munich for PDMA's Outstanding Corporate Innovator Award competition.

Heejoon Kang, professor of business economics and public policy, was invited by the Association to Advance Collegiate Business Schools (AACSB) to join the deans of Arizona State and Virginia Tech as an accreditation team to conduct a site visit to Seoul National University last summer.

Idie Kesner, the Frank P. Popoff Chair of Strategic Management, has been elected to the board of directors of Sun Life Financial, the sixth-largest life insurance company in North America. She also is a member of the board's audit and conduct review committees.

Dave King, a second-year doctoral student in the Management Department, had his research on valuing Social Security benefits recognized as one of four published in 2001 having the largest impact on financial planning by the Board of Certified Financial Planners. The paper, co-authored with Steve Fraser and William Jennings, is titled "Strategic Asset Allocation for Individual Investors: The Impact of the Present Value of Social Security Benefits," and appeared in *Financial Services Review*, 9(4): 295-326. The paper was also abstracted during 2002 in *CFA Digest* 32(2): 77-79, a quarterly review of articles of interest to 50,000+ investment professionals.

Tom Lyon, associate professor of business economics and public policy, received a Gilbert White Fellowship from Resources for the Future, a nonpartisan think tank in Washington, D.C., that focuses on environmental and natural resource issues. Lyon is spending his sabbatical leave there during the 2002-03 academic year.

Anne Massey, professor of information systems, has secured a \$220,000 grant from the Hewlett-Packard Mobile Technologies Solutions Program. The grant will provide about \$200,000 in equipment for the technology studio in the new Graduate and Executive Education Center and about \$20,000 for undergraduate scholarships. IU was one of about 20 universities invited to submit a proposal; five were funded.

Effective January 1, 2003, the Department of Accounting and Information Systems will be split into two separate entities.

Anne Massey will be the chair of the Department of Information Systems, and **Jamie Pratt** will be the chair of the Department of Accounting.

Alan Rugman, the L.L. Waters Chair in International Business, co-authored an article titled "Edith Penrose's Contribution to the Resource-Based View of Strategic Management" which was published in *Strategic Management Journal*, 23: 769-780 (2002). He also spoke at a world peace conference at the Caen Memorial in France in October on "Globalization, America, and the Regional Solution." Rugman also is among 13 Indiana University professors featured on IU's new faculty excellence Web site, www.faculty.iu.edu, which communicates the breadth and depth of outstanding individuals across the dimensions of teaching, research, and outreach. Rugman, a leading researcher in multinational business, has been an advisor to prime ministers, research institutes, government agencies, and major corporations.

Richard Shockley, assistant professor of finance, is one of 17 IU faculty members chosen to receive Ameritech Fellow Awards for innovation in the application of information technology to teaching and learning.

Dan Smith, professor of marketing, has been named chair of the marketing department for a three-year term beginning mid-August 2002. Smith had a paper titled "How to Kill a Team's Creativity" published in the August issue of *Harvard Business*

In memory

Howard G. Schaller,

80, former executive vice chancellor and dean of faculties at IUPUI and professor emeritus of business economics and public policy, died Dec. 4 in Indianapolis. Schaller joined the Business School in 1964 and played a significant role in the emergence of the Kelley School.

He served as coordinator of research and director of the Indiana Business Research Center before becoming executive associate dean. He also helped establish the Kelley School on the Indianapolis campus. He took a leave from IU from 1969-73 to serve with the Ford Foundation for activities in Southeast Asia. He joined the IUPUI administration in 1982. He played a key role in that campus' emergence from a regional entity to an urban university. Schaller retired from IU in 1988. Memorial contributions may be made to the American Heart Association.



Review. He also received the Outstanding Reviewer Award from the *Journal of the Academy of Marketing Science* for the period spanning 1999-2002.

Mohan V. Tatikonda, associate professor of operations management in Indianapolis, has chapters appearing in the 2002 book titled *New Directions in Supply-Chain Management*, Boone and Ganeshan [eds.]. One chapter, written with Valarie Zeithaml, is "Managing the New Service Development Process." Another chapter is "Inward Technology Transfer: A Key Link in the Technology Supply Chain."

Rockney Walters, professor of marketing, and **Carolyn Wiethoff**, clinical assistant professor of management, received Student Choice Awards from the IU Student Alumni Association for outstanding teaching and commitment to students.

Alpha Kappa Psi, the undergraduate business fraternity, this fall announced the winners of its Teacher Excellence Awards: **Keith Dayton**, lecturer in management, "Teacher Who Cares Most About His Students"; **Dan Greiner**, I-Core coordinator, "Teacher That Students Learn the Most From"; **Rockney Walters**, professor of marketing and Ford Teaching Faculty Fellow, "Creator of the Best Learning Environment"; **Susan Keenan**, lecturer in accounting, "Teacher With the Most Creative Learning Methods"; **David Rubinstein**, clinical assistant professor of management, "Best Motivator"; and **Tom Heslin**, clinical professor of business administration, "Overall Outstanding Teacher."

Waller bridges art and management

BY MARGARET GARRISON

What can we as business managers learn from a best-selling romantic novel that has sold over 12 million copies worldwide and been translated into 36 languages?

“The book is not about adultery. It’s about decision-making of the hardest kind,” says author Robert James Waller, Ph.D. ’68 in business management, whose *Bridges of Madison County* first hit bookstores 28 years after he arrived in Bloomington with a young wife, a dilapidated Volkswagen, and \$150 in his pocket.

Bridges, in case you missed the 1992 sensation, is an old-fashioned love story. It takes place between a fictitious *National Geographic* photographer, Robert Kincaid, assigned to shoot the famous covered bridges of Madison County, Iowa, and Francesca Johnson, the farm wife who gives him directions along a country lane. Their intense four-day affair ends when Francesca chooses to remain with her family rather than follow Robert into a new life. Wrought with powerful emotions, the book caught the imaginations of millions of readers and critics for its poetic prose and the sensitive treatment of its poignant theme.

Waller concedes to being sentimental, as the novel suggests, but maintains that his self-discipline—learned as a child in his desire to please a demanding father—is the leverage that keeps him balanced. He grew up in rural Rockford, Iowa, the precocious only child of parents who taught him to read phonetically at three and nurtured him with the culture of nearby Chicago. Under the watchful eye of his father, who operated a produce business, he earned his first paycheck at age ten by scooping chicken manure onto a truck. His imagination soared as he explored the banks of the Shell Rock and Winnebago rivers, where magical wizards in the reedy grass directed his play.

Waller’s early creative nature helped develop his affinity with both management and the arts, giving him a vision that, years



later, impressed IU’s doctoral admissions committee. They met Waller while he was completing his master’s degree in business at Iowa State Teachers College. Encouraged to apply to IU, Waller took the admissions test with little thought about the challenges ahead. Once at IU, however, awed by classmates with Cornell and Stanford pedigrees, he was convinced he had made a colossal mistake. Admissions chairman Paul Gordon advised him to stay. “We’re full of engineers and computer types and thought it would be nice to have a poet in our midst,” he said assuringly. He added that in spite of scoring lowest in his group in mathematics, Waller had scored exceptionally high on the verbal.

Waller slogged his way through four “incredibly difficult” years at IU. His classmates wore sharp suits and carried alligator briefcases. Waller, comfortable in jeans and boots and lacking a rigorous math and economics background, took 63 credit hours beyond the master’s to complete his degree. “The struggle was

enough to make an old man out of me,” he recalls. On his graduation day his father, rarely given to affection or emotion, hugged him hard. Waller went back to his apartment and wept without restraint.

Waller is warm about the transformation he underwent at IU and claims that the Kelley School “honed” his mind. Ross Robertson, his dissertation advisor who was “larger than life,” watched his progress and encouraged him toward a teaching position at UC Berkeley. Meanwhile, a former professor at the University of Northern Iowa offered him the chance to help build their business department into a first-class program. Waller negotiated for a salary equivalent to the Berkeley offer—a stunning sum for the Cedar Falls campus—and returned to his native Iowa in the fall of 1968. In concert with a number of committed colleagues, he helped develop the UNI program into a full-fledged business school with upwards of 3,000 students. He served as its founding dean from 1979-85.

Waller taught management from the decision-making and organizational point of view. By his own admission, he was an unorthodox professor, often blending his focus on business precision with that of the creative process. A perennial class project was a trip to the campus art museum, where he encouraged management students to discover the relationship between business and artistry. During his teaching years he also wrote a series of personal essays that appeared in the *Des Moines Register* and were later published as a book. In 1983 he delivered the UNI commencement speech on the subject of—romance.

One day in the early nineties, while writing a discourse on Iowa's economic future, Waller detoured in his statewide travels to visit the famed Madison County bridges. Talented with a camera, he photographed them as they glistened from an earlier rain. While he drove home, a love story involving the bridges came to mind. "It was absolutely given to me," he says, downplaying the obvious parallels between Waller and the fictitious Kincaid. He wrote the story in eleven days on a small-screened 286 Zenith, running out eight copies on a dot-matrix printer for family and friends. Eventually a copy made its way into the hands of an agent.

Warner Books published 25,000 copies in the spring of 1992—a large run for an unbranded first-time novelist. They sold within a month. Larger runs followed: 5,000, 10,000, then 30,000, with most sales coming from four independent stores in diverse parts of the country. "The book was sold by the readers talking to each other," says Waller. "Some bought dozens of copies to give to their friends." About 40% of his readership, he estimates, is male.

Fame followed. Uncomfortable with its glare, Waller avoided celebrity status by shunning late-night talk shows and most print interviews. He sold rights to Steven Spielberg for the 1995 film that starred Clint Eastwood and Meryl Streep. He left academic life, firing off four more novels for Warner and using his new wealth to pursue passions in music, photography, and the outdoor preservation of "whatever equilibrium Nature intended." In September 2002 he offered a \$10,000 reward for information involving the arson fire that destroyed an 1883 Madison County bridge. "The bridge was old and elegant," he says.

Today Waller continues to live life intensely. His home is in the rugged high desert near Alpine, Texas, eighty miles from the Rio Grande, where the fifteen square miles of his mountain ranch include silent canyons, mountaintops higher than the Smokies, and a wildlife habitat for creatures needing range. Now single, he lives in a former hunting lodge that, during its dubious history, has alternately housed hunters, goatherds, and college students. There are reminders of long-ago debauchery: a bullet hole outside the master bedroom, and bathroom signs marked "Buck" and "Doe." The lodge now harbors billiard tables, Indian artifacts, and a computerized studio where Waller self-records his own CDs. The surrounding property teems with mule deer, elk, mountain lions, feral hogs, and scorpions. The guidebook in the guest house invites visitors to "go soft upon the land in relative silence."

Recently Waller named IU the recipient of a significant estate of several million dollars. A major bequest goes to the Kelley School for the new courtyard west of the Graduate and Executive Education Center. The rest recognizes other interests: the Robert J. Waller Sr. and Robert J. Waller Jr. Chair in Jazz Studies within the School of Music; copyrights of all of Waller's literature, art, and music to University Libraries; and a bequest of the Texas ranch for preservation by the Research and University Graduate School.

So, what can we learn as business managers from a best-selling novel, written by one of our own?

"Great managers and great artists all share these qualities: They have great technique, and they accept the role of the hunch." The hunch, Waller continues, is that gut-level feeling about the right direction to go when developing a product, creating a piece of art, or making a decision for a firm.

"Managers, like artists, must believe in magic. It's given to you if you're alert. My entrepreneurial senses were on alert that day at the bridges. The story was an idea that floated by me, and I grabbed it. It was the right decision."

Robert James Waller

Hometown

- Rockford, Iowa

Current residence

- Alpine, Texas

Family

- Daughter Rachael Waller, BFA in Film, California Institute of the Arts. Currently pursuing MFA in Film.

Education

- Iowa State Teachers College, B.A. 1962 (Business)
- University of Northern Iowa, M.A. 1964 (Business)
- Indiana University, Ph.D. 1968

Career Path

- Professor of economics and management, University of Northern Iowa, 1968-79, 1985-1992
- Founding dean, School of Business, University of Northern Iowa, 1979-85

Books

- *Iowa: Perspectives on Today and Tomorrow*, 1991 (economics)
- *The Bridges of Madison County*, 1992
- *Slow Waltz in Cedar Bend*, 1993
- *Images*, 1994 (photography)
- *Old Songs in a New Café*, 1994 (essays)
- *Border Music*, 1995
- *Puerto Vallarta Squeeze*, 1995
- *A Thousand Country Roads*, 2002

Contributions to Indiana University

- A significant estate gift to the Kelley School of Business, School of Music, University Library, and Research and University Graduate School, 2000

Favorite IU Memory

"I was treated as a gentleman and a scholar, a country boy who was given a chance."


Quotes

- "Romance fuels your life and propels your work with a sense of vision, hope, and caring."
- "Life is never easy for those who dream."
- "We come, we do, we go, and we should not take ourselves any more importantly than that."
- "If you can't count it, it's probably important."



A TECHNOLOGICAL MARVEL

GRADUATE AND EXECUTIVE
EDUCATION CENTER RISES
IN NEW BUSINESS CULTURE



● A gateway to the Bloomington campus, the Graduate and Executive Education Center has become a reality through the generosity of the state of Indiana and hundreds of alumni, faculty, and friends.



By Dan R. Dalton, Dean

Thirty months or so ago at the formal groundbreaking ceremony of the Graduate and Executive Education Center, I told a large group of the Kelley School of Business' alumni and friends that...

...this building will be a metaphor for the very best of Indiana University and the Kelley School of Business. This splendid combination of dreams and building materials will be eloquent testimony to what Indiana University, in concert with its many friends, can accomplish—how it continually improves, how it provides a leading edge environment for its exceptional faculty and an even greater opportunity for its outstanding students...Above all, thank you for being our friends. The Graduate and Executive Education will rise as a monument to that friendship.

Photo spread by Tyagan Miller



● A striking transverse bridge, three stories from the ground, links the Graduate and Executive Education Center to the older 1966 building.



Sunlight filters through the louvered ceiling of the terrace that provides scenic views of IU's arboretum. (Photo by Kendall Reeves)



MBA student Mark Meetsma relaxes with MPA student Bridget Broerman on one of the many oak benches gracing the center's corridors. (Photo by Kendall Reeves)

And, I am proud to announce that this, in fact, is exactly what happened. That building, operational in October of this year, is all that we had hoped for and more. I have referred to it among our friends, and only partially in jest, as 180,000 square feet of structural steel and curb appeal. It is a technological marvel, and it is aspects of this dimension of the building that I thought I would share with you this time.

The multimedia capabilities of the new classrooms provide exceptional enablement for education as well as collaboration. Each seat location in our tiered classrooms is wired for power and access for portable computers to information technology systems (remember that portable computers are required for all graduate students). These include portals to databases of all sorts for applications in Finance, Marketing, Strategy, Information

Systems, Operations/Production, and a host of other disciplines. From the classroom in real time, students can access the Indiana University Library and its literally hundreds of data bases on virtually anything associated with business (e.g., Dow Jones Interactive, Lexis-Nexis, Business Source Premier, ABI/Inform).

The classrooms are also equipped to broadcast and receive high-quality audio and video to and from any place in the world. This allows us to bring executives into our classroom who could not otherwise physically be with us. Also, we can collaborate with other fine universities receiving their broadcasts and making ours available. In this way, exceptional speakers and teachers can be made available to far more students.

● The building's technology allows people worldwide to connect to Kelley for video conferences, classroom lectures, and corporate interviews through sophisticated audio and video links.

Photo by Tyagan Miller

● All levels of the building display a striking combination of limestone and oak, both indigenous to Indiana.



Photo by Tyagan Miller

● A trading room powered by research databases allows MBA students to have extraordinary research capability and to execute real-time stock transactions.



Inside the transverse bridge, this striking hallway connects the old with the new. (Photo by Kendall Reeves)



The Subhedar Forum brings in natural light to showcase a spacious, open atrium and grand staircase. (Photo by Kendall Reeves)

Through this same technology we can provide our students with the opportunity to interact with prospective employers across the world, those who otherwise could not be with us in person with their interview teams. Entrepreneurial ventures, small-cap and mid-cap companies are far less likely to be able to use our on-campus services. But our students are intensely interested in these opportunities. These companies, having identified promising students for their "short list," can then easily make arrangements to meet these students for follow-up interviews at their corporate location or other places convenient to both parties.

You should know that the entire building has wireless access for portable computers as well. Students can log on to the various resources I have described throughout the building at any time, whether in classrooms or otherwise. Also, the building has 35

breakout rooms, all of which are equipped with similar connectivity. It is extremely gratifying, at virtually any hour of the day or night, to pass through the aisles and find students studying before classes, between classes, and after classes. Since the vast majority of graduate classes have team-based deliverables on a routine basis, these teams are meeting in break-out rooms and similar spaces at all hours, seven days a week. It is a great joy to see these young men and women constantly at work, within the building. This is exactly the culture we sought and must support.

The center is also the home for our executive education and management development programs. Those facilities, too, provide access to our computing resources and our distance audio and video capability. Accordingly, we are able to develop

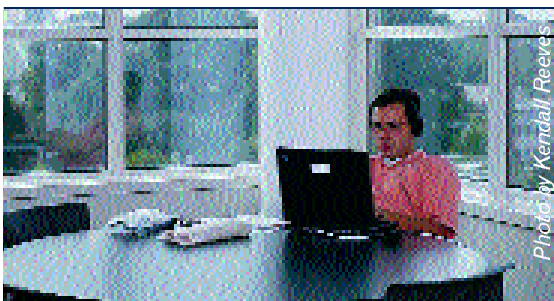


Photo by Kendall Reeves

● The center is technology-enabled with both wired and wireless capabilities.

● The glass-framed center is open and spacious, with large banks of windows, abundant study nooks and lounges, and meeting areas for groups of all sizes.

● At the center of the building is the Subhedar Forum, a gathering place where students, faculty, and visitors can mingle to exchange views and discuss ideas.

Photo by Tyagan Miller





Director of Technology Services Jim Anderson demonstrates high-tech innovations to Kelley MBA students. (Photo by Tyagan Miller)



Idalene Kesner, Frank P. Popoff Chair of Strategic Management, commands rapt attention from MBA students in one of the tiered cohort rooms. (Photo by Kendall Reeves)

a host of hybrid programs in which participants are with us on site for some portions of the program and off-site for the balance.

In addition, the building is equipped with extremely high-end information technology/information systems laboratories. Hewlett Packard, for example, has been exceptionally generous in allowing us to establish an advanced-information technology laboratory, as has Richard Brinkman. Rational Corporation, too, has provided a substantial gift to provide our students with software for visual modeling, configuration management, knowledge bases, project reporting, and developer portals. We also thank an anonymous donor for providing the funding to establish a trading room with all the enablements and databases that you would expect at a high-profile investment bank. These laboratories provide extraordinary opportunities for our students.

In so many ways, this building marks the dawn of a new age of business education. We will be forever grateful to our alumni, friends of the Kelley School of Business and Indiana University, and our corporate partners. Without their support, without their continuing commitment and passion for what we do and how we do it, we would not be the School you want us to be.

The next time you visit Bloomington, please stop by and enjoy the new Graduate and Executive Education Center. It is another in a long series of accomplishments of which all of us are properly proud.

● Graduate students, faculty members, corporate recruiters, researchers, and visiting executives find the new building an ideal place to meet and mingle.



Photo by Tyagan Miller

● Flexible space allows for various classroom configurations, with more than 30 breakout rooms to facilitate team orientation and more than a dozen conference rooms of varying sizes.

● The building's stunning design reflects imagination and transformation and speaks of the special collaboration that takes place among students and faculty and between the classroom and the corporate world.

DEDICATION CEREMONY

GRADUATE AND EXECUTIVE EDUCATION CENTER NOV. 22, 2002



Dean Dan Dalton welcomes attendees and delivers remarks as other platform speakers look on.

More than 500 alumni, faculty, staff, students, and community leaders gathered at the Subhedar Forum to inaugurate a new era in the Kelley School's history. A gateway to the Bloomington campus, the center has become a reality through the generosity of the state of Indiana and hundreds of alumni and friends. (Photos by Tyagan Miller)



Then-IU President Myles Brand holds aloft the ceremonial key to the Graduate and Executive Education Center.



IU Bloomington Chancellor Sharon Stephens Brehm and Dean Dan Dalton share a light-hearted moment after the dedication ceremony.



Among the standing-room-only crowd at the Klemkosky classroom dedication are (left to right) Jay Goodgold and Stuart Buck, MBA, '87, both of Goldman, Sachs & Co., Chicago; Fred T. Greene Professor of Finance Robert "Buck" Klemkosky; and Bill Miller, BS'82, MBA'83, RedSky Partners, Minneapolis.



IU Trustees President Fred Eichhorn Jr. (left) accepts the key to the newly christened Graduate and Executive Education Center from John Belle, partner of Beyer Blinder Belle Architects & Planners.



IU Vice President of Administration Terry Clapacs (center) visits with the Kelley School's Executive Director of Administration Paul Robins, Dean Dan Dalton, former Kelley School Dean Jack Wentworth, and Associate Dean of Academics Bruce Jaffee.



MBA Program Chair James Wimbush represents Kelley School faculty during the ceremony.



First-year MBA student Anjali Chordia meets donor Sue Robinson at the reception for Distinguished Associates.



"Greed is not good!" intones Ford Motor Company President and COO Nick Scheele during the ceremony's keynote speech.



Candles and champagne add sparkle to a five-course banquet for major donors.



Author and donor Robert James Waller and friend Linda Bow await the dedication ceremony.

DEDICATION CEREMONY



Executive Director of Development Rick Dupree (left), Fred T. Greene Professor of Finance Robert Klemkosky (center), and Dean Dan Dalton discuss details of the Klemkosky classroom dedication as the crowd gathers.



Then-IU President Myles Brand (left) greets Kelley alumnus Ed Kelley, for whom the Kelley School is named. (Brand became NCAA president Jan. 1.)



Lawrence D. Glaubinger Professor Emeritus of Business Administration Joe Waldman (right) elaborates on his new Kelley School history book, *The First One Hundred Years of Education for Business: 1902-2002*, with Dean's Advisory Council member William Mays.



Dean Dan Dalton (left) converses with donor Alan Hoffman and his niece, Jessica Cordette.



Former IU Secretary to the Board of Trustees Robert Burton (left) and former IU Vice President of Administration Edgar "Ed" Williams peruse a map of the center and new Kelley history book.



Visitors pack the floor and upper level of the Subhedar Forum for the afternoon dedication ceremony.



State Rep. Peggy Welch makes a point with Interim IU President Gerald Bepko.



ALUMNI NEWS

BY KARI L. NIBLACK
DIRECTOR
ALUMNI PROGRAMS

In short, you will see our alumni team building on the Kelley legacy of excellence one event, one contact, and one handshake at a time.

New beginnings

It was a crisp, fall day when I first drove south down Fee Lane, past McNutt Quadrangle toward Tenth Street and the new Graduate and Executive Education Center. As this state-of-the-art center came into my view, I reflected on the energy and excitement surrounding our alumni office's new home, the novel opportunities available to me as the new director of alumni programs for Kelley, and the personal growth and professional educational opportunities available to you as our alumni family, supporters, and friends. A new job for me and a new professional home for our alumni team signify an era of new beginnings for each of us.

So, what can you expect from your new director of alumni programs and our alumni team at the Kelley School of Business?

You can expect our alumni team to take our current momentum, garner speed and cohesiveness, and deliver on a host of new alumni programs and business-related events initiated by your thoughts and feedback. You have shared your innovative ideas, and we have listened. Accordingly, you will see growth in our club activities around the country and an initiative to reach our colleagues and fellow alumni internationally; a concentrated effort on our behalf to modify our Web site and increase our alumni database so that our communication efforts are second to none; and, most definitely, more involvement from the distinguished and world-renowned faculty members we call family at the Kelley School of Business.

In short, you will see our alumni team building on the Kelley legacy of excellence one event, one contact, and one handshake at a time.

You have taken advantage of the many opportunities to accompany us on our journey in the past. Just recently, you played a major role in the success of the International Homecoming and Reunion and the dedication ceremony for the Graduate and Executive Education Center during Graduate Alumni Weekend. The energy and momentum from these events will drive us forward as we prepare for the 57th Annual Business Conference, to be held at the Indiana Convention Center March 5. Attended by approximately 1,000 of the country's top business leaders, the Annual Business Conference will showcase noteworthy individuals who have distinguished themselves nationally and internationally in the business world. These business leaders will discuss the topic *Who Do You Trust: The Crisis in Corporate Governance*. With your continued participation and encouragement, these innovative types of events will continue to distinguish the Kelley School of Business from other business schools in the nation.

Yes, as I now drive south down Fee Lane, past McNutt Quadrangle toward Tenth Street and the new Graduate and Executive Education Center, I am reminded of our past success and energized by possibilities for new beginnings to serve you. We hope we can count on you, our alumni family, at every stop along the way as we continue our innovative journey one event, one contact, and one handshake at a time.

Kelley School of Business Alumni Association welcomes new board members



Mark A. Carmichael, BS'80, is vice president, finance and financial operations and assistant treasurer of Universal Service Administrative Company (USAC). Carmichael is responsible for the overall integrity of the company's investments, assets, and financial statements and handles its financial affairs. Prior to joining USAC, Carmichael served in a number

of CFO and controller positions with AT&T and ITT in both domestic and international operations. Most recently, he was CFO of AT&T Commercial Solutions and CFO of AT&T Government Markets. Carmichael is a CPA and received his MBA from Universidad Interamericana de Puerto Rico.



Karen L. Gentleman, MBA'85, has more than 20 years of experience in market research, marketing, real estate development, and advertising. She has been president of Gentleman Associates, a market research consulting firm, since 1988 and has completed market research assignments for a variety of national clients including top real estate developers and

Fortune 500 product companies. Prior to establishing her own company, Gentleman was director of research for Melvin Simon & Associates and has also held research positions at Montgomery Zukerman & Davis in Indianapolis and D'Arcy MacManus & Masius Advertising in Chicago. She received her undergraduate degree from Wellesley College. Gentleman is a past president of the Indianapolis Marketing Association and a graduate of the Stanley K. Lacy Executive Leadership Series. She serves on the boards of directors of the Indianapolis Chamber of Commerce, United Way of Central Indiana, and The Women's Fund of Central Indiana. She also serves on the International Council of Shopping Centers Research Advisory Task Force.



Karin N. Gustafson, BS'90, is vice president of corporate tax for McDonald's Corporation. She is responsible for all tax matters affecting the McDonald's system, including research, planning, tax compliance, and tax examinations. Gustafson joined McDonald's in 1995. Previously she worked for PricewaterhouseCoopers in international tax. Gustafson

earned a law degree from Harvard Law School. She is a member of the auxiliary board of the Lincoln Park Zoo in Chicago.



David L. Hecht, BS'93, is a client service advisor with Oxford Financial Group, Ltd. in Indianapolis. He provides comprehensive financial planning to owners of privately held businesses, senior executives of public companies, and others who have accumulated, inherited, or earned meaningful sums of money. Hecht is a CPA and spent nine years with

a national accounting firm before joining Oxford. He is a board member of the Indiana Information Technology Association and Jameson Camp.



Sarah L. McClelland, MBA'83, joined Bank One Corporation (then NBD) in 1983 and is executive vice president and chief auditor. She is responsible for internal audit, credit review, and corporate security activities. McClelland also serves as a member of the Planning Group, which is comprised of the top 15 executives of the company. Previously she

served as chief credit officer for middle market banking and chief risk management officer for Bank One. She earned her undergraduate degree from Miami University of Ohio. McClelland resides in Cary, Ill., and is a director of Metropolitan Family Services of Chicago.

INDUCTION CEREMONY DRAWS A CROWD



More than 1,000 Kelley inductees, their family members, and Kelley faculty and staff attended the second-annual Induction Ceremony Sept. 14 at the Indiana University Auditorium.

The students were welcomed into the Kelley School by Dean Dan Dalton and Indiana University Bloomington Chancellor Sharon Stephens Brehm. Addresses were given by the president of the Undergraduate Student Government, Amy Ashley, and by Kelley alumnus Mike Becher, BS'76.

This event, established in 2001, recognizes students for their achievement and acceptance into the Kelley School and provides an opportunity for the school to share the legacy of excellence.

2002 Internet scholarship awarded

Mary L. Alwin, a student in the evening MBA program in Indianapolis, received a \$1,000 Kelley Alumni Internet Scholarship in September in the second year of a unique program—the first university scholarship “click-to-donate” site on the Internet.

Scholarship applicants were judged by an alumni review committee on the quality and originality of an essay on the topic “Winning in Turbulent Times.” Alwin’s essay, titled “Lead Us Not Into Bankruptcy,” reflected on several quotes of Gen. Colin Powell.

Alumni, students, parents, faculty, staff, and friends of the Kelley School of Business can help fund scholarships for worthy students at no cost to themselves by clicking a button at www.kelley.iu.edu/alumni/scholarship.cfm.

Users may click daily, but only once a day, to fund the scholarships. Distinguished Kelley alumni serve as sponsors of the Kelley Alumni Internet Scholarship Program, donating one cent for each qualifying click.

Based on an increasing number of clicks, the number of scholarships will also increase. To become a “clicking Kelley,” check out the scholarship Web site and start clicking today. Spread the word to other alumni and friends of the Kelley School so that more worthy students may receive these unique scholarships.



Isch named volunteer of the year

Chad Isch, BS'93, holds the plaque that recognizes him as alumni volunteer of the year for his leadership in building the Kelley Alumni Network in Atlanta. Congratulating him at the Nov. 7 alumni gathering in Atlanta are, left to right, Brent Pieper, BA'97, president of the IU Alumni Club of Atlanta; Jen Goins, alumni club director for Kelley Alumni Programs; and Marissa Kaye, BS'98, vice president of the Atlanta Club. Isch is national account product specialist at Georgia Pacific in Atlanta.

Mesch named Chicago Club president

Robert Mesch, BS'86, joined the Kelley Alumni Club of Chicago board several years ago to gain experience in a volunteer capacity and to take advantage of the Kelley network of more than 8,000 alumni in the area. He currently serves as a certified financial planner for Retirement Solutions, Inc.

His message to alumni: “Our professional development opportunities include two key benefits—talented business leaders to keep us apprised of the key issues facing us today, and networking opportunities with equally talented and well-connected alumni.”

The Kelley Alumni Club of Chicago enjoys a tradition of volunteers that have a passion for IU. Chicago-area alumni interested in assisting with activities may visit www.kelley.iu.edu/alumni/connections/chicago.cfm for more information.

Alumni Programs...From Coast to Coast

From economic outlook presentations in Indianapolis, Twin Cities, Cincinnati, Milwaukee, St. Louis, and Detroit . . .

to "Welcome New Grads" parties in New York and San Francisco . . .

to entrepreneurship, finance, and marketing events in Atlanta, Chicago, and Seattle . . .

The Kelley Alumni Communities provide professional development and networking opportunities you don't want to miss. Check out the calendar of events at www.kelley.iu.edu/alumni/calendar.cfm.

The Kelley School of Business Alumni Association would like to thank the hundreds of dedicated alumni who serve on club boards, initiate development of new areas, serve as class agents and corporate liaisons, and give their time to keep alumni connected.



Barry Gellers (left), BA'81, president of the IU Alumni Club of New York City, networks with Kelley alumni David Mahmood, MBA'98, and Vanessa DeVillez, BS'82.

And a special thank-you goes to Robert Klemkosky, the Kelley School's Fred T. Greene Professor of Finance, chairperson of the Finance Department, and director of the MBA Investment Academy, who shares his wisdom at numerous events across the country, provides opportunities for his students to network with alumni, and maintains that important connection with his graduates. Thank you, Buck!



Dean Emeritus Jack Wentworth (second from left) and his wife, Rosemary, strike a pose with Jay Goodgold, Goldman, Sachs in Chicago, and Robert "Buck" Klemkosky (right), the Fred T. Green Professor of Finance. (Photo by Tyagan Miller)



Ted Olsen (right), BS'51, past president of the IU Alumni Club of New York City, chats with Scott Sommerer, MBA'81, and guest.

Alumni electronic newsletters now available

The Kelley School of Business Alumni Association is pleased to announce the availability of three electronic communications for Kelley alumni:

Kelley NewsWire, containing news about what's happening at the Kelley School on both the Bloomington and Indianapolis campuses—published monthly;

MBA News and Views, containing news about current activities in the MBA program at both campuses—published two to four times annually;

Systems and Accounting Graduate Programs News and Views, containing news about current activities in the systems and accounting graduate programs at both campuses—published two to four times annually.

Alumni and other friends of the Kelley School may subscribe to be notified of the online publication of each new issue for any or all of these communications at www.kelley.iu.edu/alumni/value/subscribe.cfm. Sign up now to stay in touch!

GRADUATE

Before 1960

Lawrence L. Davis, BS'48, MBA'50, of Bloomington, is retired from the IU Auditorium, where he was manager.

1960-69

Norman D. Franklin, BS'57, MBA'60, has been inducted into Louisville's DuPont Manual High School Hall of Fame. He lettered in three high-school sports and played baseball at IU, serving as team captain in 1957. After a 35-year career with Western Electric/AT&T, he retired as national director of the Retired Employee Benefit Organization. Franklin and his wife of 43 years, **Maryann Wilson**, BS'59, live in Summerfield, N.C. They have three daughters and eight grandchildren.

Wright L. Lassiter Jr., MBA'62, president of El Centro College, has been confirmed by the U.S. Senate to serve on the National Advisory Council of the National Endowment of the Humanities. President George W. Bush nominated him for the position. Lassiter was a recipient of the Kelley School's Academy of Alumni Fellows Award in 1995.

Jack M. Gill, PhD'63, ScD'01, founder and general partner of Vanguard Venture Partners,

received the Velocity Award at last year's Velocity Conference. The award recognizes his lifelong contributions to the acceleration of entrepreneurial careers and extraordinary support to the Kelley MBA Entrepreneurship Academy. Last April, academy members joined student colleagues from Boston University and MIT for the third-annual conference in Boston. Gill provided financial support for the conference and hosted a series of "fireside chats" with successful entrepreneurs.

Lawrence K. Volland, MBA'65, is the business development director for SAP America. He lives in Ellicott City, Md.

Gerald F. Hilbrich, BS'64, MBA'66, left United Arts of Central Florida and is now the CFO with the Catholic Diocese of Orlando. He is an emeritus member of the Kelley School's Dean's Advisory Council. He lives in Longwood, Fla.

Ellsworth C. Granger, BS'66, MBA'68, retired in May 2001 after 33 years as an accounting professor at Minnesota State University. He lives in Lake Crystal, Minn.

William G. Heller, MBA'69, serves as director of major gifts at the IU Foundation. He lives in Greenwood, Ind.

1970-79

R. David Hoover, MBA'70, of Longmont, Colo., is president, CEO, and board chair of Ball Corp., which he joined in 1970. The firm supplies metal and plastic packaging to the beverage and food industries and also owns Ball Aerospace & Technologies Corp. Hoover is a member of the Kelley School's Dean's Advisory Council and has served on the School's alumni board.

C. Daniel Yates, BA'69, MBA'73, JD'73, is a partner and probate estate planner for Henderson Daily Withrow & DeVoe. In his free time, he is chair of the Legacy Fund Community Foundation for Hamilton County, director of the St. Vincent Hospital Foundation, and chair of the Eiteljorg Museum's Planned Giving Council. He lives in Indianapolis.

Olivier Balas, MBA'76, started his own counseling company, Maine Conseil, in Paris. He provides management policy, pension fund business, and fund management and communication services.

Jo D. Keeler, BA'77, MBA'78, has been promoted to corporate executive vice president of risk management for Webster Financial Corp. He lives in Wellesley Hills, Md.

1980-89

Syed A. Rizvi, MBA'81, writes to say that he is looking forward to hearing from more classmates. His business is doing well, and he has set up Bangladesh's first private off-dock container terminal. He lives in Bangladesh, and his e-mail address is summits@citechco.net.

David M. Wood, BS'84, MBA'88, JD'95, is an attorney at Rasley & Wood in Indianapolis. He and his wife, **Debbie J. Hommel-Wood**, CBSt'83, BS'88, celebrated the birth of their second child, Grace Elizabeth, on Jan. 11, 2002.

Stephen A. Stoner, MBA'85, is managing director of FPL Associates in Chicago. He is a frequent speaker and author on real estate topics and is the only two-time winner of the Appgar Award, presented by the International Association of Corporate Real Estate Executives. He lives in Glen Ellyn, Ill.

Michael R. Jefvert, MBA'86, is director of national business development for the Johnsson Group, Inc. He is part of the core management team for the recently opened New York office.

1990-99

Brice W. Heath, MBA'91, with his wife and business partner, **Terri S. Heath**, MBA'91, celebrated the birth of their third child, Colin Brice, on Oct. 1, 2001. They are partners for Heath International, Inc. in Winnetka, Ill.

2000-02

Scott W. Dell, BS'96, MBA'02, is in the business-to-business strategy group at Eli Lilly and Co.

UNDERGRADUATE

BEFORE 1960

Katherine F. Arnold, BS'42, and her husband, **Robert W. Arnold**, BS'42, live in Birmingham, Ala.

Dorothea M. Beers, BS'44, is the owner of Fleur de Lis Antiques in Palm Beach, Fla. The firm, established in 1954, is a member of the Art and Antique



Alumni voters elect Belanger as IU trustee

Jamie B. Belanger, BS'00, was elected by Indiana University alumni last June to a three-year term as an IU trustee. He is the first non-Indiana resident to be elected since the Indiana General Assembly enacted a law in 1999 allowing alumni from outside the state to serve on the IU Board of Trustees.

Belanger, who received 7,111 of 28,308 valid votes cast through mailed ballots,

is a financial analyst for Proctor & Gamble and its Iams Co. subsidiary. He resides in Dayton, Ohio. While at IU, Belanger was president and treasurer of Pi Kappa Phi social fraternity and president of the Order of Omega honorary society. He rode twice in the annual Little 500 bike race and was a member of the Blue Key honor society.

Dealers League of America and the International Society of Appraisers.

Charles D. York, BS'44, is retired from B.F. Goodrich Co. after 40 years of service. He belongs to the First United Methodist Church and lives in Tuscaloosa, Ala.

Rosalie B. Cohn, BS'47, MS'69, has been retired from teaching in Gary, Ind., elementary schools since 1980 and lives in Clearwater, Fla.

Sidney A. Winer, BS'49, works with Insuramax, Inc. in Louisville. A former board member of IU's Louisville/Southern Indiana Alumni Club, he can be reached at hoosiersid@aol.com.

Robert T. Shircliff, BS'50, received an honorary doctor of humane letters degree from Jacksonville University in May 2002. He recently retired from the university's board of trustees after 27 years of service, two of which he spent as chair.

Fred Eichhorn, BS'52, JD'57, of Bloomington, was inducted into the IU Academy of Law Alumni Fellows. He is president of the IU board of trustees and has received the Sagamore of the Wabash, Distinguished Hoosier Award, and the Indiana State Bar Association's Centennial Service Award. He is a retired senior law partner at Eichhorn & Eichhorn in Hammond, Ind.

Stanton I. Robbins, BS'52, writes to say that he would like to hear from friends via telephone at (858) 592-4830. He lives in San Diego.

Ronald R. Kovener, BS'55, is president of the Association of Information Management Services, Inc. He lives in Bloomington.

Eugene D. Nyerges, BS'57, is a retired management consultant. He and his wife, Jean Marie, live in Henderson, Nev.

C. Bruce Hinton, BS'58, has announced his retirement as chair of MCA Records Nashville. He will continue to serve as an adviser to the label as chair emeritus. He lives in Franklin,

Tenn. Hinton was inducted into the Kelley School's Academy of Alumni Fellows in 2001 and also has been awarded the MBA Sports and Entertainment Academy's Lifetime Achievement Award.

1960-69

Jack R. Shaw, BS'64, JD'68, retired from Ernst & Young after serving for 15 years as managing partner. He lives in Carmel, Ind.

Jerald I. Ancel, BS'65, JD'68, was re-elected to the executive committee of the Indianapolis law firm Sommer Barnard Ackerson, where he is a partner.

Charles L. Worden, BS'65, was recently honored with the Porter County United Way Dorothy M. Porter Award for Volunteerism. He has contributed more than 35 years of volunteer efforts in Rotary, YMCA, United Way, Jaycees, and the American Cancer Society. He is assistant vice president of business development and community relations at Centier Bank in Valparaiso, Ind. Worden can be reached via e-mail at MRWorden98@aol.com.

John H. Jacobs, BS'68, wears many hats at Union Central Life Insurance Co. In addition to his roles as CLU, president, and CEO, he was elected chair of the company's board of directors. Jacobs has been with the company for more than 21 years and lives in West Chester, Ohio.

1970-79

Mark T. McDermott, BS'70, JD'74, received the 2002 President's Award from the American Academy of Adoption Attorneys. The academy is a national organization of attorneys who have distinguished themselves in the field of adoption law. McDermott is an attorney with Joseph McDermott & Reiner in Washington, D.C.

Robert T. Bruce, BS'72, has left the retail industry after 25 years to form his own company, Value Chain Collaboration Association. The company, located in Fayetteville, Ark., provides strategic consulting services.

Scott H. Bryan, BS'73, of Pelzer, S.C., has joined the financial services division of

Alumna carries Olympic torch for national relay

When the Olympic torch toured the United States on its way to Salt Lake City, Mary O'Connor, MBA'99, had her handprint on it every step of the way.

O'Connor, who has worked for General Motors since leaving the Kelley School, was Olympic torch relay communications manager for Chevrolet for 18 months leading up to the 2002 Salt Lake City Olympic Games. She assisted in the strategic development of the overall Chevrolet Olympic torch relay program, managed all dealer and employee communications, and coordinated agency activities for the communications, marketing, and public relations efforts. O'Connor, who was a member of the MBA Sports and Entertainment Academy, was the official spokesperson for Chevrolet and completed more than 500 media interviews during the 65-day Olympic torch relay.

Since the end of the Olympic games, O'Connor has been assigned to Chevrolet advertising and sales promotion and works on customer relations marketing for General Motors' largest division.



Father-and-daughter Salt Lake Olympic Games torchbearers Mary O'Connor, MBA'99, and her dad, Rex, pass a kiss and a flame during the relay. (Photo by Michael Pugh/Coca-Cola and Chevrolet).

Rockwell Automation Power Systems, where he has worked for 21 years.

Donald K. Densborn, BS'73, JD'76, of Indianapolis, has joined the law firm of Sommer Barnard Ackerson as director. He focuses on corporate finance matters for emerging and middle-market companies.

Deborah S. Klem, BS'75, chief financial officer of the design firm Spillis Candela DMJM, has been given the additional role of CFO of DMJM Aviation. A nationally recognized expert on architecture, Klem has worked for the firm for more than 20 years. She lives in Miami.

Stephen C. Parkinson, BS'75, is national sales manager of WTVW Fox 7 in Evansville, Ind. His wife, **Mary**, JD'91, is Vanderburgh County's first elected woman judge.

Mark L. Winzenread, BS'75, was promoted to chief financial officer and executive vice president of finance and administration at Walker Information in Indianapolis.

As coach of the West Point Black Knights, basketball I-Man **James S. Crews**, BS'76, took the job in March 2002 at the school where his former coaches at IU, Bob Knight and Mike Krzyzewski, also had coached. Crews led the University of Evansville Purple Aces for 16 years and was Missouri Valley Conference Coach of the Year in 1999. He and his wife, Kim, have two children, Todd and Abby.

Alan J. Kovach, BS'76, was promoted to president of Pierce Co. in Upland, Ind. He lives in Pendleton, Ind.

David A. Timmons, BS'76, contributed his poem "Last Call" to *Chicken Soup for the Soul* of

IN MEMORY

R. Gordon Smith, 57, senior associate director in the undergraduate Business Placement Office for 19 years, died Sept. 30 at Provena St. Joseph Medical Center in Joliet, Ill. He retired from the Kelley School in 2000. Smith received his bachelor's and graduate degrees from the University of Illinois. Memorial contributions may be made to the Trinity Episcopal Church (Bloomington, Ind.) organ fund or to Hospice of Bloomington.



America. "Last Call" is a poem of healing for all people who grieve for the victims of the events of Sept. 11, 2001. Timmons is a motivational speaker and lives in Lutz, Fla.

W. Mark Dilts, BS'78, of Bloomington, is vice president of the Hylant Group.

Richard J. Heinz, BS'78, and his wife, **Dianna Chinn Heinz**, BS'78, again participated in the Avon three-day, 60-mile walk from Kenosha, Wis., to Chicago. Of the \$11 million raised by 6,200 walkers, 100 percent of the money supports breast cancer research. Rick writes, "We train very hard in cold, wet weather and sleep in tents. I do these walks because I love my wife...and my mother-in-law, sister, niece, and friends. We want to be a part of the generation that says we eliminated breast cancer." A CPA, Rick owns a tax practice, Heinz & Associates. Dianna is vice president and CFO with Kay & Associates. They live in Clarendon Hills, Ill., and can be reached at heinztax@aol.com.

Barbara F. Yaksic, BS'78, recently joined McGlinchey Stafford as counsel in the Cleveland office. She practices in the areas of commercial and business litigation.

Mark S. Armstrong, BS'79, is senior pastor at the Tuscaloosa First Church of the Nazarene in Alabama.

Carole E. Oliphant, BS'79, was one of eight recipients of the South Texas Woman Award for her significant contributions to the quality of life in her communities. She is executive director of

advancement at the University of Houston.

Rodney T. Sexton, BS'79, of North Wales, Pa., is U.S. sales manager for IKEA Home Furnishings.

J. Scott Sindelar, BS'79, is a portfolio investment manager with Chicago Asset Management. He and his wife, Mary Jo, live in Western Springs with their three young daughters, Katie, Megan, and Abby.

1980-89

David L. Graft, BS'80, is chair and CEO of Qestrel Co. in Pasadena, Calif. The company was recently recognized as a Summerall Success Story and was featured on Fox News.

Benjamin L. Kadish, BS'80, and his wife, **Julie Tucker Kadish**, BS'88, celebrated the birth of their son, Max Henry, on Dec. 12, 2001. Ben is the managing director for Prairie Realty Advisers, Inc. in Chicago, and Julie works for Henricksen & Co., also in Chicago.

Stephen A. Mohr, BS'80, is a marketing manager for FP International in Redwood City, Calif.

Jeffrey L. Ammerman, BS'83, was recently named director of Magnatrax Corp., a building products company. He lives in Midland, Ga.

Karen S. Graeber, BS'83, is a database administrator at Spectera in Indianapolis.

William G. Hogan, BS'83, of Williston, Vt., is vice president and CFO of Green Mountain

Coffee, Inc. He was formerly with General Electric Co., where he held a number of executive-level finance positions.

David M. Porter, BS'83, of Algonquin, Ill., is a regional director for Teradata, a division of NCR Corp.

Edward F. Lang III, BS'85, is senior vice president and CFO for the Nashville Predators hockey team. He lives in Brentwood, Tenn., with his wife, Rita, and their two sons.

Jamie L. Immel, BS'86, founded a nonprofit organization called One World Foundation in Santa Monica, Calif.

Elizabeth R. Spievak, BS'86, is an assistant professor of psychology at Hanover College.

Kenneth L. Tornheim, BS'86, is a director in the CPA firm Ostrow Reisin Berk & Abrams, Ltd. in Chicago.

Aside from being active in PTO and Cub Scouts, **Kathleen M. Heapy**, BS'87, is an office manager for her family's business, Stone Mountain Carpet Outlet. She lives in Shalimar, Fla., and has three children.

Jonathan M. Kitei, BS'88, is managing director at Lehman Brothers. He and his wife, Shona, and their daughter live in New York.

Marc D. Fishman, BS'89, recently joined the Bloomington, Ind., office of ONB Investment Services as an investment consultant. He lives in Ellettsville.

David N. Smart, BS'89, is internal audit director for all of Ford Motor Co.'s operations in Europe. For the past three years, he has been in England with his wife, Jennifer, and their two children. The family lives in Essex.

Michael A. Tucker, BS'89, was promoted to vice president of sales for CardioGenesis, Inc. He lives in Carmel, Ind.

1990-99

Amy M. Hensley, CBSt'90, BA'91, author of *Abandon Indiana*, won first place in *Writer's Digest* magazine's National Self-Published Book Awards, Mainstream Fiction category. She is senior manager of marketing and technology for Duke Realty Corp. in Indianapolis.

Theodore E. Pawasarat, BS'90, is a second vice president at Northern Trust Co. in Chicago, where he is a trust administrator and relationship manager in the personal fiduciary client services department. In 1993, he earned a law degree from DePaul University College of Law. He lives in Chicago and is a member of the Chicago Estate Planning Council.

Ernestine Mann, BS'91, is vice chair of the executive committee of the Indiana CPA Society. Joining her as directors are **David E. Greene**, BS'71 JD'74, **R. Charles Bucher**, BS'75, and **Louis S. Kanowsky**, MBA'89. Non-CPA advisers for the Indiana CPA Society are **Kent Frandsen**, BS'72, JD'75, and **Ted H. Kramer**, MBA'98.

Kelley friends among recipients of IU Distinguished Alumni Service Awards

Five IU alumni, including Jack M. Gill, PhD'63, founder and general partner, Vanguard Venture Partners, and Edgar F. Kettler, BS'48, retired president and CEO of Fort Wayne Storage Co., Inc., were honored in June with IU's Distinguished Alumni Service Awards. The honor is IU's

highest award that can be given only to an alumna or alumnus. Gill, who received his doctorate in organic chemistry, has been an ardent supporter of the Kelley School and serves on its Dean's Advisory Council. Kettler is a past national president of the IU Alumni Association.

Jennifer L. Clar, BS'92, is a math teacher at Arcadia High School in Phoenix.

The IU Department of Athletics announced in August that **Bob Kennedy**, BS'92, is among its newest Hall of Fame inductees. A 1992 and 1996 Olympian, Kennedy was on the IU cross country and track teams from 1998-92. He was the NCAA indoor mile champion in 1991 and won the NCAA outdoor 1,500-meter championship in 1990. He also began and ended his cross country career winning NCAA titles in 1988 and 1992. Kennedy still owns the top 8K time on the IU cross country course, clocking in at 23:03.5.

Cary B. Middlekauff, BS'92, is the second-shift component parts production manager at the DaimlerChrysler casting facility in Kokomo, Ind.

Wyndell L. Langston, BS'93, recently started his own business, FAYCAB Sports Apparel. FAYCAB specializes in men's and women's athletic apparel.

George E. Rexing, BS'93, finalized the merger of Indosval USA Corp. with Banif Securities, Inc., a subsidiary of the Portuguese Banking Group. Rexing, who lives in New York, will remain as managing director.

Kristina A. Schaefer, BS'93, is vice president of Olympic sales and marketing at IMG in New York. She is responsible for corporate sponsorship renewals for the U.S. Olympic Committee for the 2005-08 quadrennium. She lives in Tuckahoe, N.Y.

Dennis T. Tan, BS'93, lives in Singapore and is a vice president at Citibank Singapore, where he manages the Citigold Wealth Management Business.

Thomas J. Wolff, BS'93, earned a master's degree in linguistics from Wayne State University. He is a senior claims representative for St. Paul Co. and lives in Royal Oak, Mich.

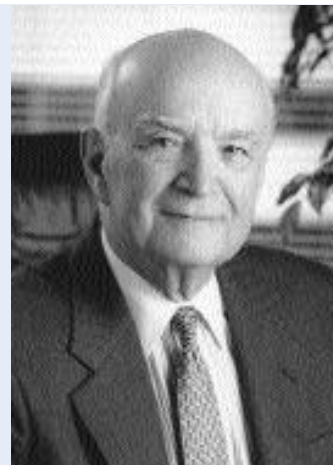
Tyson J. Hurst, BS'95, is a financial analyst with Ernst & Young in Chicago, where he works with BP Amoco, one of the firm's largest clients.

Hutton honored with IU's Herman B Wells Visionaries Award

Edward L. Hutton, BS'40, MS'41, LL.D.'92, has been awarded an Indiana University Herman B Wells Visionary Award, which is bestowed to individuals whose vision and entrepreneurial spirit have brought them to an extraordinary level of achievement in their professional endeavors and in their service to humanity.

Hutton is chairman of Chemed Corp. in Cincinnati and chairman of Omnicare,

Inc. The beneficiary of an IU scholarship and of mentoring from caring faculty members, Hutton has been generous in funding scholarships for students and endowed professorships for faculty at IU. His early experiences in Europe inspired him recently to create the IU International Experiences Program. Hutton is a member of the Kelley School Dean's Advisory Council and was named to the School's Academy of Alumni Fellows in 1976.



Erik R. Kolodny, BS'96, is principal member and managing director for Roth Management in Chicago. He was recently married to **Robyn K. Kolodny**, BS'96, who is pursuing a master's degree in education.

Russell J. Sneiderman, BS'96, recently received his MBA from Harvard Business School and will be working for Siebel Systems in Atlanta. His wife, **Andrea Greenberg Sneiderman**, BS'98, works as a technology adviser at Harvard Business School.

Jennifer C. Trauman, BS'96, lives with her husband, Brian Trauman, in Washington, D.C., where she works as the assistant director of financial aid at Georgetown University Law Center.

Lisa DeLisle Dobbs, BS'97, was promoted to senior vice president at Local Oklahoma Bank, NA in Oklahoma City.

Kristin A. Johnson, BS'97, lives in Seattle and works in marketing operations for Eli Lilly and Co.

Heather L. Rodman, BS'97, writes, "I was recently promoted to district sales manager with Eli Lilly and Co., and have relocated back to Chicago."

Jeremy L. Bilsky, BS'98, is an associate attorney with Weltman Weinberg & Reis. He and his wife, **Melissa Rosenberg**, BS'99, live in

Cleveland, Ohio.

Brian W. Shell, CBusF'98, BA'98, of Golf, Ill., is a scholarship assistant at Evans Scholars Foundation.

Jason M. Dilk, BS'99, moved to northern Detroit after receiving a promotion with FedEx.

James A. Sanford III, BS'99, and his wife, Michelle, recently celebrated the birth of their son, James Joseph. They live in Columbus, Ohio, where Sanford is a manager at Donatos.

2000-02

Michele E. Lofthouse, BS'00, is in her third year at the IU School of Law-Bloomington. Her e-mail address is mlofthou@Indiana.edu.

Ming K. Ngai, BS'00, writes, "[I am] still working on my own business. This year is a great year. My company's annual sales exceeded \$10 million." He lives in Winston Salem, N.C.

Jeffrey L. Devers, CBusF'01, BS'02, has joined Century 21 Amquest in Chicago. His e-mail address is jeff.devers@century21.com.

Jina L. King, BS'01, married Robert C. Hughes and lives in Greenwood, Ind.

Victoria H. Kopacz, BS'01, works for J.P. MorganChase in New York. She lives in Basking Ridge, N.J., and can be reached at tori765a@aol.com.

John J. MacDonald, BS'01, of St. Louis, recently received his commission as a naval officer after completing Officer Candidate School in Pensacola, Fla.

Andrew J. Nicolaou, BS'01, works for Ferguson Enterprises in Milwaukee. He and his wife, Jennifer, live in Sturtevant, Wis.

Andrew D. Petrofsky, BS'01, of Birmingham, Ala., writes, "I am an accountant with Deloitte & Touche here in Birmingham. I'm studying for my CPA exam in November 2002, which will be my first time to sit for it."

Marsha L. Puterbaugh, BS'01, of Dayton, Ohio, is a financial analyst at NCR Corp.

Catherine E. Richards, BS'01, recently became a certified real estate agent and works for Harding Dahm & Co. in Indianapolis.

Amelia J. Sauer, BS'01, is assistant CFO for Sun Packaging in Westfield, Ind.

Ryan P. Sherlock, BS'01, is a stores technician at Eli Lilly and Co. in Indianapolis.

Angie T. Wilson, BS'01, married her high school sweetheart on May 19, 2001. She lives in Indianapolis.

Due to space limitations, only Class Notes submissions from IUAA dues-paying members are included in this issue.



PERSPECTIVE

DAN R. DALTON
DEAN

KELLEY SCHOOL OF BUSINESS

The rankings: A peek under the tent

There has been a proliferation of business school rankings. *Business Week* publishes a ranking of MBA programs every other year. *The Wall Street Journal* produces an annual ranking for MBA programs. *U.S. News & World Report* also provides rankings for both undergraduate and MBA programs.

Before I describe these, let me make a confession. It is fashionable today for many folks with some responsibility for business schools to dismiss these rankings as uninformed, misinformed, misdirected, misleading, misspecified, and otherwise defective. I do not share that perspective.

While I am not an apologist for these rankings and I recognize their limitations, there are two aspects of these rankings that have a positive impact on the quality of business schools. First, I firmly believe that these rankings make the better business schools even better. The highest echelon of business schools have made many changes in their programs that either would not have been made at all or certainly not as quickly without the influence of these rankings. The Kelley School of Business is no exception.

Also, I have not met any of our friends who were not sensitive to these rankings. Our proud alumni clearly want our school to be among the very best, and those rankings provide some confirmation that their commitment is well placed. These rankings are also fundamental when we recruit students, faculty, and staff. And you can be certain that these rankings matter when our corporate friends make their decisions about the schools where they will recruit for internships and full-time employment. Similarly, we believe our rankings affect our development efforts with our alumni, corporate friends, the university, the legislature, and foundations.

So, how are we doing? The rankings in *The Wall Street Journal* are based on the input of the corporations who recruit MBA students. By this standard, the Kelley School of Business was No. 14 (No. 6 among public universities). This ranking is especially gratifying as it underscores the terrific work of Dick McCracken and his outstanding staff in our Graduate Career Services office.

The *Business Week* rankings—also focused on MBA rankings—are based on the input from both those companies who recruit MBA students and that of MBA students themselves. Here, the Kelley School of Business was No. 20 overall (No. 6 among public universities). *Business Week* also ranks schools in five distinct areas—Marketing, Finance, General Management/Strategy, International Scope, and Technology. Here again, the Kelley School did very well—No. 10 for Finance (No. 3 for public universities), No. 6 for Marketing (No. 2 for public universities), No. 8 in General Management Strategy (No. 3 for public universities).

U.S. News & World Report provides rankings for undergraduate programs. In this ranking, the Kelley School of Business is No. 10 (No. 6 among public universities). As you will see in the Table, *U.S. News* also ranks undergraduate programs by discipline. Once again, you will see that we remain among the highest echelon of business schools both in overall ranking as well as by discipline.

Obviously, there are differences in the manner by which these rankings are derived and some differences in the level of our rankings within them. But there is an aspect of these rankings that you may find of interest. There are only six schools that are in the top 20 across all these rankings: the Kelley School of Business at Indiana University, the University of Michigan, the Wharton School of the University of Pennsylvania, the Kenan-Flagler School of the University of North Carolina, the University of California (Berkeley), and the University of Virginia (the Darden School and the McIntire School).

This is very good company and an extraordinary achievement. It is also high praise for our faculty, our staff, and our outstanding students. I congratulate them, one and all.

Business Schools Rankings (Undergraduate): <i>U.S. News & World Report</i> —2002		
	Public & Private Universities	Public Universities
Overall Ranking	10	6
Accounting	7	4
Entrepreneurship	11	6
Finance	8	5
International Business	10	6
Management	6	5
Management Information Systems	12	8
Marketing	7	5
Production/Operations Management	6	3
Quantitative Analysis/Methods	9	5

What is the Dean's Associates program?

The Dean's Associates program is the Kelley School of Business' annual fund, which was established to raise annual operating funds to support the ongoing work and programs at the Kelley School. In general, annual giving provides the Dean with a steady supply of unrestricted money that can be used for scholarships, faculty research projects, special services, and supplies.

What is an unrestricted gift?

An unrestricted gift is given to the Kelley School without any designation as to its use. Restricted gifts, on the other hand, are earmarked for specific purposes such as a named or endowed scholarship/fellowship/professorship or for building construction. Although both restricted and unrestricted gifts are welcomed and appreciated, unrestricted gifts are of critical importance. The Kelley School's unrestricted goal for 2002-03 is \$1.2 million.

Why is unrestricted support important?

The Kelley School's need for unrestricted support has reached an all-time high. The expense of operating the Kelley School has increased while support from state funding continues to decrease. Obviously, more unrestricted private support is essential to supplement the Kelley School's operating budget. Any help our alumni and friends can give toward this initiative is appreciated.

How can you make a gift?

There are several ways in which you can make a gift. Please select the method below that best suits your needs.

Make an online gift via credit card.
Visit <http://kelley.iu.edu/development/da/giftforms.cfm>

Make a gift via a check, payable to the IU Foundation,
by sending it to:

Diana Humphrey
Office of Development
Kelley School of Business
1275 E. 10th Street, Suite 3000
Bloomington, IN 47405-1703

Call the Office of Development for assistance **812.855.9000**



Dean's Associates

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