

Dean's Report | 2006

ACHIEVE. LEAD. SUCCEED. | THE BUSINESS SCHOOL AT GEORGIA TECH

Social Responsibility Revolution

Alumnus John Wells, CEO of Interface Americas, makes carpets that treat the environment right



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Scaling New Heights:

**Dean Steve Salbu
Building upon
Terry Blum's
Many Successes**



If she had known then what she knows now about the challenges of being dean of Georgia Tech College of Management for seven years, Terry Blum says she still would have taken the job “in a heartbeat.”

That's saying something considering that she wasn't sure she wanted the job in the first place. A faculty member of the business school since 1986, Blum stepped up in 1999 to become dean after outside searches failed to draw the right person. “I never aspired to college administration, so it was a really hard decision for me to make, but I can tell you that I developed a passion for the job,” she says.

Over time, Blum's research interests began pulling her in a new direction, so she announced on June 30, 2005 that she would be leaving the position one year later to create the interdisciplinary Institute for Leadership and Entrepreneurship at Georgia Tech. Her successor, Steve Salbu, started on July 1, 2006.

Blum is proud of the many great changes made at the College of Management during her tenure as dean, but she stresses that her successes can't be accurately assessed yet. Her reasoning stems from Jim Collins's book *Good to Great: Why Some Companies Make the Leap...and Others Don't*. “From the book, we learn that we won't know whether General Electric is a great company until we see if Jack Welch's successor, CEO Jeff Immelt, can sustain great results over time. And that's how I should be evaluated: Not according to where we are now, but based on where the next people take us.”



Blum feels confident that Salbu is the right person to build upon her legacy, taking the College from exceptionally good to truly great status. “I couldn’t be more delighted with the choice,” says Blum of Salbu, who previously served as associate dean of the McCombs School of Business at the University of Texas. “I have no doubt that he is going to take us to new heights.”

Changing Times

When Blum became dean, the College of Management wasn’t as well positioned for the future as it is now. The school, which had been under interim leadership for several years, had just emerged as an independent entity from a reorganization a decade earlier that had combined several academic units into the Ivan Allen College of Management, Policy, and International Affairs. “Terry provided leadership at a very important time for the College,” says Georgia Tech President Wayne Clough.

Great things started happening soon after she assumed the deanship. Clearly one of the most visible accomplishments was the move of the College into its new home in Technology Square, a development at the heart of Atlanta’s high-tech business

community in booming Midtown that also includes the Georgia Tech Hotel and Conference Center, other educational and economic-development centers, and popular restaurant and retail establishments.

Construction began in September 2001, and the College moved into its new 189,000-square-foot building in July 2003. This state-of-the-art setting ensures that students have access to all the latest learning tools and technology and enables them to attend classes just around the corner from companies where they find fulfilling and challenging internships, co-op jobs, and careers. “The quality and sophistication of that space will help tremendously in continuing to recruit outstanding faculty, students, and staff,” Clough notes.

Funding demands for the building shifted Blum’s original timetable for her deanship. “I had gone into the job thinking I would do it for three years so that we could get everything in order to attract the kind of dean we wanted,” she says. “I didn’t realize when I accepted that we would have an opportunity for a new building in Technology Square.”

Blum decided to extend her tenure until the building was paid for, an urgent concern given that the College had moved into the building before raising all the necessary funds. But within a year and a half of moving in, the College achieved its fundraising goal, receiving commitments for \$47 million in private funding.

Six months after jumping that hurdle, Blum broke the news that she was ready to take a new road, starting her Institute. She agreed to stay on an extra year as dean at the urging of Provost Jean-Lou Chameau who wanted to avoid interim leadership. “It was a really good thing for the College, enabling us to attract a new dean and focus on the future without missing a beat,” Blum says.

Fast Tempo

As dean, Blum definitely got a strong rhythm going for the school, expanding the IMPACT Speaker Series, Georgia Tech Business Plan Competition, and global education initiatives, among many other accomplishments.

“Terry was the right person at the right time for the College of Management,” says Larry Huang, 2004-06 chair of the College’s Advisory Board. “The College is in better shape than when she arrived as dean, and we certainly hope to be able to say that about her successor. I’ve truly enjoyed working with Terry to shape the strategic future of this outstanding College. Georgia Tech has a unique opportunity to make this program one of the finest among all public universities. Terry played a critical role in getting us to where we stand today.”

Blum is particularly proud of pulling in an impressive array of star professors into the College’s constellation, growing the faculty by more than fifteen percent. “The faculty we’ve been able to attract are absolutely awesome in their fields,” she says. “I’m incredibly proud that the teaching effectiveness ratings by students are higher in the business school than anywhere else on campus.”

“It’s really the people who are the heart and soul of the school – the faculty, students, and staff who come together in this laboratory for the future,” adds Blum, who will remain on the College of Management faculty, continuing to hold the Tedd Munchak Chair.

Her new university-level Institute, reporting to the provost, will work with the College of Management and other units throughout Georgia Tech to both bridge and increase the number of leadership and entrepreneurship activities available on campus. One of the Institute’s many areas of focus will be investigating how values affect leadership. “We

don't want to teach people what their values should be; we want to engage them in ways that will let them explore their values and the implications of those," Blum says. She hopes the Institute's work contributes to the creation of "sustainable, just, and caring organizations and societies."

Ethical Attraction

Values and ethics are subjects that are also much on the mind of Blum's successor as dean. Steve Salbu, who was director of the business ethics program at the University of Texas, believes that all business schools need to devote more attention to moral principles, especially in the wake of scandals at corporate giants like Enron and WorldCom.

"We have an obligation to bring ethical issues into the class discussions we have with students on all subjects," says Salbu, who also holds Georgia Tech's Stephen P. Zelnak Jr. Chair. "If we incorporate ethics into the analysis while they are in school, they will build on that training to do the same when they enter the workplace."

Given his ethical bent, it's not surprising that the College of Management's growing focus on corporate social responsibility and sustainable, environmentally friendly business practices strongly attracted Salbu to the school. He was also lured by Georgia Tech's commitment to international education, technology, and innovation. "It was remarkable how good the fit felt," Salbu says. "It meshed so beautifully with my background."

Before pursuing the deanship here, Salbu had fielded numerous headhunter calls about other dean positions over the years. "I talked to so many schools that made me think, 'This is a suicide mission,'" he jokes.

But his closer inspection of Georgia Tech College of Management revealed tremendous promise. "This was one of the exceptions where I

thought this school could really be brought to the next level of excellence and prestige," he says, noting such assets as great facilities and people as well as the high quality of other Georgia Tech programs. "The faculty, students, staff, and alumni of the College of Management are a remarkably talented community of scholars and professionals. They are highly motivated."

Planning Ahead

Several months before starting as dean, Salbu began holding extensive meetings with faculty, students, staff, alumni, and the business community in order to map out his growth strategy for the College of Management. "I'm getting as many perspectives as I can," he says.

In addition to ensuring the excellence of the school's programs and substantially growing the size of the faculty, increasing funding resources for the College is a major priority for Salbu. He's heartened that the enthusiasm of Georgia Tech alumni rivals that devoted to private institutions. "Alumni support is critical to everything a business school does," he says. "Many opportunities for business students come from alumni who are well-connected, high-level executives interested in helping our students succeed."

Traveling around the country meeting with alumni chapters was one of Salbu's favorite parts of his previous job as associate dean for graduate programs at McCombs School of Business, which he joined as an assistant professor in 1990. Among his biggest successes there, he counts increasing international opportunities for students and faculty, improving responsiveness to student concerns, and optimizing the quality and curricula of the school's MBA programs. Salbu joined the elite ranks of University Distinguished Teaching Professors



in 1999 and was named the Bobbie and Coulter R. Sublett Centennial Endowed Professor in 2000.

A native of New York, Salbu holds a bachelor's degree (psychology) from Hofstra University, a master's degree from Dartmouth College (liberal studies), a law degree from the College of William and Mary, and master's and doctoral degrees from The Wharton School of the University of Pennsylvania (organization and strategy). He is past editor-in-chief of the *American Business Law Journal* and currently serves on the editorial board of *Business Ethics Quarterly*.

"His research expertise in ethics, his vision, commitment to teaching excellence, and deep understanding of the business world impressed the search committee," says Provost Chameau. "I am confident that he will lead the business school to new heights and catalyze Institute-wide efforts in global innovation and sustainability."

President Clough adds, "At this opportunistic juncture for our business school, we believe he is ideally suited to help us identify and build the next strategic directions needed to capitalize on the momentum that exists at Georgia Tech as a whole."

In the News

Highlights of 2005-06 News Coverage of the College of Management's People and Programs:

Go-to Guy: Accounting professor **Charles Mulford**, director of the College of Management's Financial Analysis Lab, is often the first person reporters turn to for commentary when they uncover questionable or illegal corporate accounting practices. They also frequently cover his lab's research reports. Just some of the publications Mulford appeared in over the past year include **The New York Times**, **The Wall Street Journal**, **USA Today**, **Forbes**, **BusinessWeek**, **CFO**, and **Investor's Business Daily**.

Offshoring R&D: **The New York Times** reported the results of a study by **Marie Thursby** identifying the factors that are driving companies to locate their research-and-development operations in foreign countries like China and India. Coverage of this research also appeared in the **International Herald Tribune**, **Inc.**, **Kansas City Star**, **Sacramento Business Journal**, **Raleigh Triangle Business Journal**, **CIO** magazine, and several major Indian publications: **Indian Express**, **Hindustan Times**, and **Economic Times**.

Slippery Slope: As the trial of former Enron leaders **Kenneth Lay** and **Jeffrey Skilling** got underway, **The Atlanta Journal-Constitution** prominently featured the College of Management in a story on how business students feel about ethics. Associate professor **Deborah Turner**'s accounting class was interviewed and photographed after watching the documentary **Enron: The Smartest Guys in the Room**.

Eyes Play Tricks: People – even professional bartenders – inadvertently pour 20 to 30 percent more alcohol into short, wide glasses than tall, slender ones of the same volume because of perceptual bias, according to a study by **Koert van Ittersum**, assistant professor of marketing. After appearing in **BMJ (British Medical Journal)**, the study won worldwide media coverage from **ABC News**, the **San Francisco Chronicle**, **The Times** of London, **The Atlanta Journal-Constitution**, **Philadelphia Inquirer**, **Baltimore Sun**, **Canadian Broadcasting Corporation**, and **The Telegraph** of Calcutta, among others.

Presidential Pattern: The U.S. stock market might perform sluggishly throughout 2006 if it follows a long-standing pattern of slowing in the two years following a presidential election, according to a Georgia Tech study covered by **CNBC** and **The Atlanta Journal-Constitution**. Marketing professor emeritus **Fred Allvine** and assistant finance professor **Rajesh Chakrabarti** conducted the research.

Breakdown Blues: Articles in **CFO**, **SmartMoney**, **Electronic Business**, and **The Economist** magazines cited the research of **Vinod Singhal**, professor of operations management, who found that sudden breakdowns in the supply chain result in long-lasting damage to companies' stock prices and profitability.

Leader of the Pack: The **Atlanta Business Chronicle**'s "CEO University" special section, which highlighted graduates from local schools who've made it to the

top, profiled more business-school alumni from Georgia Tech than from any other university featured. The newspaper later featured a write-up and photos of the winners of the College of Management's third annual Alumni Awards.

Passage to India: India's largest newspaper, **The Times of India**, covered the College of Management's involvement in Georgia Tech's plans to start a standalone campus in India, interviewing former Dean **Terry C. Blum**. She also recently appeared in **China Business News** discussing globalization issues.

Emerging Entrepreneurs: **The Atlanta Journal-Constitution** ran a feature story on the Technological Innovation: Generating Economic Results (TI:GER®) program. Housed in the College of Management, TI:GER® is a collaboration between Georgia Tech and Emory that brings together students of management, law, science, and other disciplines to learn about the challenges of commercializing new technologies.

Beyond the Bottom Line: Information-technology executives are increasingly being asked to build business cases to justify technology initiatives, reported **Computerworld**. While bottom-line benefits are important, IT executives shouldn't ignore non-financial advantages to new technology, experts noted in the article. "You have to go beyond what the numbers show," said **Michael Cummins**, clinical professor of information technology management, who was quoted.

Enrollment Rising in MBA Dual-degree Program

Dominic DePasquale's search for the right graduate school was greatly simplified by how few institutions offered what he wanted – the ability to earn an MBA and master's degree in aerospace engineering at the same time.

According to the Graduate Management Admission Council, only 2 percent of the approximately 1,400 MBA programs in the United States offer a dual-degree program of any kind. While some schools have only recently begun offering this option as student demand for competitive edge grows, the College of Management has had a dual-degree program for more than twenty years.

Through the business school's Technology Leadership Program, which is rapidly growing in popularity, students like DePasquale can earn two graduate degrees almost as fast as it takes to earn one. The MBA can be paired with a degree from any other graduate program at Tech.

DePasquale saw the doors that having two graduate degrees could open while working in the aerospace industry for two years prior to starting at Tech. "It's not hard for an aerospace engineer to rise as a technical manager, but to move into business operations and development, a back-

ground in business is very useful," he says. "It's rare that you find people strong in both areas."

Though DePasquale, who finished both degrees in May 2006, knew from the get-go that he wanted to earn them simultaneously, many master's and doctoral students don't learn of the dual-degree option until after they've begun their graduate studies, says Paula Wilson, director of MBA admissions. Some decide to add the MBA to their agenda when they learn that they can earn both degrees in seventy to seventy-six course hours versus the ninety-plus hours required if the degrees weren't consolidated.

"Several years ago, we would enroll only four or five dual-degree students a year, but today a third of our MBA students are pursuing dual degrees," Wilson says. "Enrollment in the Technology Leadership Program surged once the name of the master's in management was changed to MBA in 2002. The word is getting out."

Ricardo Campbell was halfway through earning his master's degree in physics at Tech when he realized that he was more interested in technology-related entrepreneurship than conducting physics research professionally. So he decided that enrolling in the MBA program was the way to go.



Dominic DePasquale doubled his competitive advantage by adding an MBA to his engineering studies. He's now a systems engineer with Spaceworks.

"A lot of people think physics and business are a strange mix," says Campbell, who went to work for IBM after earning his master's in physics in May 2004 and MBA in December 2005. "But IBM saw the value and said it's a great combination. A large part of my job surveying the marketplace for new business opportunities involves looking at companies that are very technical in nature and being able to understand their end products."

Coming Soon: New MBA Program Option

The College of Management recently got the go-ahead from the University System of Georgia's Board of Regents to begin offering an evening version of its MBA program.

There has been strong demand from working professionals who want to earn their MBA at Tech but can't attend the program full-time.

As of July 2006, details about the start date of the program were still being resolved. Stay tuned!



The winning team of the 2006 Business Plan Competition included (left to right) Robert Henebry, Chris Clark, Aldor Delp, Abhishek Kumar, and Jozef Purdes, standing with Provost Jean-Lou Chameau (far right).

Network Security Company Tops 2006 Business Plan Competition

Companies' high-speed computer networks could soon be much safer from attack, thanks to technology developed by Intrinsic Security, winner of Georgia Tech College of Management's 2006 Business Plan Competition on February 24.

Most security products in use today only sample a small fraction of the data streaming across high-speed networks, explains Aldor Delp, MBA '06, who led the Intrinsic Security team. But Intrinsic has developed an efficient means of examining every single bit of data so that no attacks, including network-vulnerability scans and worms, slip past the system.

"It's a totally different way of looking at security," says Delp, noting that previous methods of examining all network data have proven too costly and time prohibitive to implement. "Intrinsic Security provides the first proven solution for network monitoring at speeds over 1 gigabit per second, which allows for a nearly 100-percent accurate, real-time response to threats and for significantly lower hardware requirements than anything else currently on the market."

Delp shared the \$10,000 prize for best overall business plan with fellow MBA students Robert Henebry and Jozef Purdes, who also graduated in May; Chris Clark, a doctoral student in electrical and computer engineering

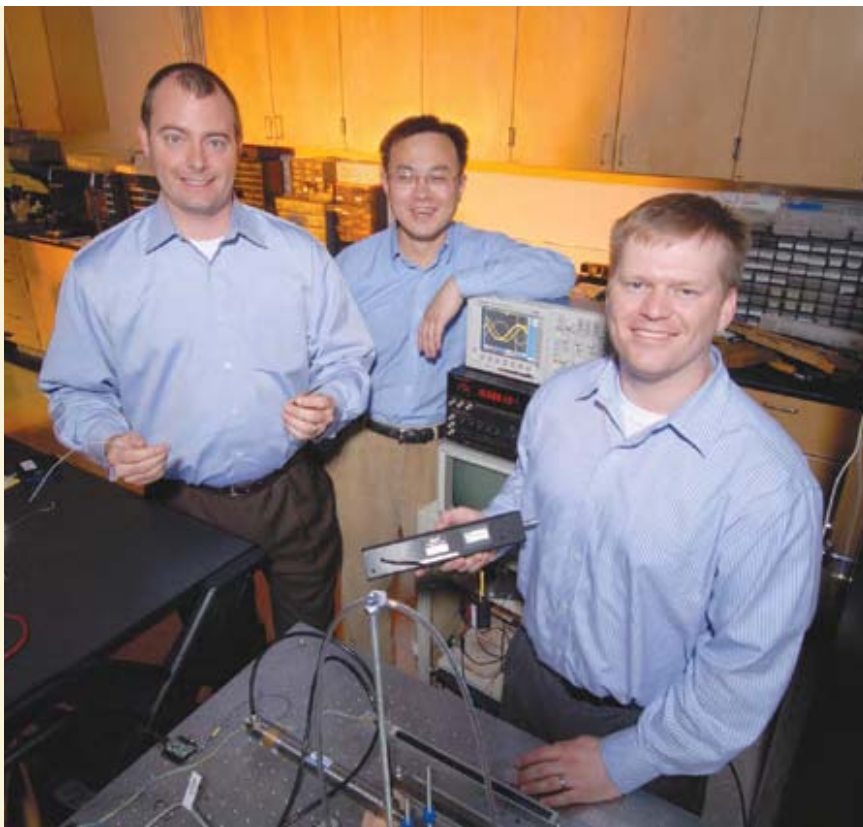
at Tech; and Abhishek Kumar, who earned his PhD in computer science in December 2005. Intrinsic Security also edged out the competition's four other finalists to win the Most Fundable prize (a package of legal, financial, and other services worth \$20,000), which goes to the team considered most ready to enter the marketplace by the judges.

The Business Plan Competition, started in 2001 and open to all Tech students and alumni who've graduated within the past five years, is intended primarily as an educational exercise, but it often leads to the creation of real technology-based businesses. The MBA students involved in Intrinsic have moved on to other employment opportunities since graduation, but techies Clark and Kumar are forging ahead.

Intrinsic Security grew out of the Technological Innovation: Generating Economic Results (TI:GER®) program — a partnership between Georgia Tech and Emory Law School that joins science and engineering students with MBA, economics, and law students, who collaborate in learning how to move technologies from the lab to the marketplace.

Clark, a TI:GER® participant, developed the pattern-matching hardware necessary for Intrinsic Security's high-speed network security system, and he later connected with Kumar, who created the algorithms and software that make it possible to efficiently analyze data. MBA students worked on evolving the business concept in a venture-creation class in fall 2005 at the business school.

The Business Plan Competition was a terrific learning experience for the team, says Henebry, MBA '06. "We've really had to think on a strategic level about everything involved in the process of starting up a business," he says.



Past Business Plan Competition winners David Beck, Haihong Zhu, and Mike Orndorff are taking their sensor technology from lab to market.

Past Business Plan Competition Winners Ready for Market

When David Beck and Mike Orndorff enrolled in the MBA program at Georgia Tech, they already knew they wanted to start their own businesses right after graduation in 2005. They just didn't know what kind.

Before long, the two teamed up, taking advantage of just about every entrepreneurial opportunity offered by the College of Management and evaluating multiple technologies developed by Georgia Tech researchers for their commercial potential. "We talked to everyone we knew at Tech about what kinds of cool technologies were out there, but we kept running up against the same issue: The technologies had great promise but weren't close to being ready for market," Beck remembers.

Finally, they found sensor technology developed by Haihong Zhu as part of his doctoral thesis for his PhD in mechanical engineering, which he earned in 2005. The three built a company, Sentrinsic, around it, and entered the 2005 Georgia Tech Business Plan Competition.

Winning first place in the Most Fundable category (a \$15,000 service package) showed Beck and Orndorff that they had chosen their technology wisely. The award goes to the team most ready to enter the marketplace. "Neither of us dropped a single resume because we were so confident about this business," Beck says.

Their full-time commitment to the company is paying off now that Sentrinsic (which means

intrinsic sensing) is making headway in the marketplace, joining the ranks of past Business Plan Competition winners who've found real world success: Polytorx, Radatec, and VirtualBLUE.

Sentrinsic designs, manufactures, and sells position sensors for industrial automation and robotics. Position sensors are essential for automated systems, guiding moving parts, such as robotic arms, where they need to go. The company's patent-pending Intrinsic Sensing™ technology offers customers high precision, fully integrated position sensors at half the cost of competing technologies, says Beck, Sentrinsic's COO.

"Simply put, we're better, smaller, and less expensive than anything else out there," Beck says.

Supported by VentureLab, which helps commercialize technologies developed at Tech, Sentrinsic made its first sale in April. Its technology is in beta testing for food-processing applications, and all sorts of companies (from startups to Fortune 500s) are evaluating its sensors. "We've had exciting market validation to date," says Orndorff, Sentrinsic's CEO.

In addition to their Business Plan Competition winnings and personal investment, they've been operating Sentrinsic on grants from the National Collegiate Investors and Innovators Alliance (\$15,000) and Georgia Research Alliance (\$50,000). The company is currently applying for \$200,000 in additional grants.

"We are very excited about our ability to bootstrap this company," Orndorff says. "We don't anticipate needing venture capital-size investment to make this a resounding success."



MBA students David Nelson and Nikos Papageorgiou, members of the winning Real Estate Competition team, proposed a mixed-use development for an area along the BeltLine.



Atlanta's BeltLine Focus of Annual Real Estate Competition

Atlanta's BeltLine, a twenty-two-mile loop of historic railroad encircling the city, has captured the imagination of developers, government officials, business leaders, and residents, with its potential to connect forty-five in-town neighborhoods with transit, parks, and trails.

Although planning is well underway to move this major economic-development project from vision to reality, completion of a light passenger rail system along the BeltLine could be years off, given right-of-way issues and existing freight use of a stretch of tracks. Community support is strong, but some skeptics question the value of a rail system that doesn't link homes and workplaces.

With these obstacles in mind, students in the *College of Management's Financial Aspects of Commercial Real Estate* course competed during spring 2006 to come up with the best plan for a development project along the BeltLine (a concept originated in a 1999 master's thesis by Georgia Tech architecture student Ryan Gravel). They had to consider unmet market needs and the financial viability of their proposals.

"The BeltLine is eight to ten years away from being operational," says course co-instructor Josh Taylor of

Behringer HARVARD, a real-estate investment trust company. "Current and proposed development along the BeltLine needs to be sustainable without the BeltLine transit component and facilitate the revitalization of certain intown neighborhoods."

The winning team in the course's third annual Kalikow Real Estate Competition, judged April 8 by outside real estate professionals, included MBA students David Nelson and Nikos Papageorgiou, undergraduate management majors Trey Scott and Kevin Hurley, and city-planning students Jonathan Tremontozzi and Brian Stockton.

They developed a proposal for a seventy-three-acre mixed-use project in Boulevard Crossing, a blighted industrial area in southeast Atlanta blocking the spread of Grant Park's gentrification into neighboring Chosewood Park. Including 20-percent affordable housing and fifteen acres of green space, their project would be developed in two phases: first a retail district with condos, then a neighborhood district with brownstones, flats, a YMCA, school, and assisted living facility.

"Their proposal stood out because their development meets a need for the neighborhood by bringing in

retail and new housing," explains Taylor, who taught the course with Lara Hodgson of Dewberry Capital Corporation.

Financial Aspects of Commercial Real Estate is a two-semester course. Students focus on principles of real estate investment and development in the fall, applying those lessons to real-world case studies in the spring, when preparation for the Real Estate Competition takes up much of their time.

The competition is sponsored by New York real estate developer Richard Kalikow, who recognizes that unlike most universities, Georgia Tech offers all of the academic disciplines necessary to make a top-notch developer. "Architecture, building construction, all the engineering disciplines, finance, and management – it's all here."

Kalikow winner David Nelson, who graduated in May 2006, says the competition was a rewarding experience. "We got to showcase our talents in real estate and put into real life what we've been learning about real estate finance," he says. "I think we came up with a project that's really creative as well as realistic."

Management Students Defeat UGA on mtvU's "Quad Squads" Reality Show

Pitted against peers from the University of Georgia, four undergraduate students at Georgia Tech College of Management emerged victorious on the final episode of the reality-show series "Quad Squads" in November 2005.

A new program of MTV's mtvU network, which is broadcast on college campuses nationwide, "Quad Squads" featured the Tech and UGA students in three episodes competing to see which team could devise the best marketing plan for Amp'd Mobile, a new phone company whose service allows customers to access the Internet, play mp3s, and watch streaming video on their mobile phones.

The Tech team — seniors Christin Hubbard and Matt Swanburg, junior Jason Nelson, and sophomore Vicki Rokhlin — won after presenting their plan to marketing and advertising executives for Amp'd. Their prize package included a \$1,000 scholarship for each team member, a trip to mtvU's Spring Break, and a year of free service from Amp'd.

"We always thought we were going to win," Swanburg says. But he concedes that viewers might have made a different prediction after the second episode aired. "They portrayed us as underdogs," adds Hubbard, explaining that the team didn't want to reveal too many of their marketing ideas to their competitors.

Team members say they learned to be careful about what they said on camera after the first episode when they saw how editing could be used

to play up inter-group friction. "They could get things out of us, get us to say things," says Hubbard, BSM '06.

Filming proved to be a "reality" check for the team in other ways. "For example, we could sit here and talk with mtvU filming us," Hubbard elaborates, "and if they liked something, they would say, 'Stop, say that again. You move over here; the light wasn't right.'"

She and her team members didn't know each other before mtvU selected them for the show after Tech's marketing faculty encouraged students to audition. Show producers approached Tech and UGA because they wanted to pit schools with existing rivalries against each other.

Though each episode of "Quad Squads" is short, mtvU spent hours filming the Tech team, recording group meetings, conducting interviews, and following each student around campus. Team members spent many more hours off-camera formulating their strategy, a six-week process for which mtvU provided a \$2,500 budget.

The team didn't know what the challenge would be until taping began, but they knew it would involve marketing. The show's producers estimated it would only take ten hours a week of the students' time, but the amount proved to be much greater (approximately 120 hours total). "I had to quit a weekend job at Red Lobster for this," Nelson says.

For their marketing plan to reach the eighteen- to twenty-four-year-old demographic desired by Amp'd, they created a variety of materials with



Management students who won on mtvU's "Quad Squads" include (from left) Matt Swanburg, Vicki Rokhlin, Jason Nelson, and Christin Hubbard.

the help of design students, including print-quality advertisements, a superhero mascot, and an elaborate model of an interactive tent booth for marketing the product's high-tech features at college sporting events.

Their market research showed that Amp'd would have to move beyond traditional media to reach this demographic, so their strategy included commercials shown in movie theaters and ads printed on pizza delivery boxes. All of their suggested promotional efforts were designed to drive people to the company's Web site, where they could learn more about the product. "Their whole presentation was very polished," says Fred Johnson, vice president of marketing for Amp'd, who judged the contest. "What stood out overall was their professionalism and attention to detail."

Despite all their hard work, Tech's team members didn't gain much fame from the show because mtvU only broadcasts to college dormitories and campus buildings like student and recreation centers. But they figure their most important audience is composed of the employers who will be impressed to see this experience on their resumes. "This is going to look incredible," Rokhlin says.

Frank Rothaermel Receives Prestigious NSF Award, Sloan Fellowship

Frank T. Rothaermel, associate professor of strategic management, became the first member of the College of Management faculty to receive the National Science Foundation's CAREER Award. He also was one of only four young scholars in the United States or Canada to win a 2006 Sloan Industry Studies Fellowship from the Alfred P. Sloan Foundation.

The CAREER Award is one of NSF's highest honors, supporting the early-career activities of teacher-scholars who most effectively integrate research and education.

Rothaermel's \$445,000 award will support his research as well as PhD students engaged in the study of firm-level factors influencing why some companies survive and thrive when faced with radical technological innovation while others fail. He hopes that this stream of research will "not only have academic value, but also enable managers to harness technological and organizational innovation more effectively, thus enhancing competitiveness while avoiding some of the large-scale layoffs that frequently result because of delayed or misguided responses to radical innovation."



Engaged in groundbreaking research of the complex influences shaping today's industrial enterprises, Sloan Industry Fellows are selected based on their promise to contribute to the advancement of knowledge as well as U.S. industrial development and economic competitiveness. Rothaermel was recognized for his work in the biotechnology industry.

Sloan Industry Fellows, who are free to pursue whatever lines of study are of most interest to them, receive a \$45,000 grant for a two-year period.

"I am truly honored and humbled to receive a Sloan Industry Studies Fellowship," says Rothaermel, who joined Georgia Tech in 2003. "I greatly appreciate the recognition of my past work. This generous grant will enable me to continue my quest of understanding the competitive and welfare implications of the life sciences in general and biotechnology in particular."

Sloan Industry Studies Fellowships provide support to junior faculty from a wide array of academic disciplines, including management, economics, engineering, and political science. Fellowship candidates, who are nominated by their academic department chairs, other senior scholars, or business executives, must have strong partnerships with people in their chosen industries.



**Christina Shalley
Receives
NSF ADVANCE
Professorship**

Christina E. Shalley, professor of organizational behavior, is one of six women faculty members at Georgia Tech selected to receive National Science Foundation ADVANCE Professorships, which are designed to advance women's professional growth in academia.

Provost Jean-Lou Chameau awarded the professorships to one woman at each of Georgia Tech's Colleges. All recipients of the five-year professorship, which begins January 1, 2007, had to be tenured senior faculty members with strong research records.

They will each receive \$200,000 (\$40,000 annually) in support of their research and leadership activities that advance women in each of their respective Colleges as well as the entire Institute. Their responsibilities will include developing networks of women faculty members committed to institutional transformation, advising the deans and provost about issues vital for the success of women faculty, and helping organize related events.

"I am honored to receive this professorship," says Shalley, who has served as chair of the College of Management's PhD program, led numerous workshops on work/life balance, and conducted extensive research on employee creativity, among other topics.

Faculty Honors

Marie Thursby, professor of strategic management, recently received a four-year \$655,720 grant from the Ewing Marion Kauffman Foundation to develop, test, and deliver a program on technology entrepreneurship and commercialization.

Marketing professor **Goutam Challagalla** won the 2005 Best Theoretical/Empirical Paper Award from the Decision Sciences Institute.

Regents' marketing professor **Naresh Malhotra** is ranked number-one based on the number of publications in the *International Marketing Review* since the journal's inception.

Accounting professor **Deborah Turner** won the Outstanding Professor Award from December 2005 graduates of the Executive Master of Science in the Management of Technology program, the 2006 Undergraduate Professor of the Year Award, and the 2006 "Go the Extra

Mile" Dean Griffin Award. MBA students selected **Frank Rothaermel**, associate professor of strategic management, as Core Professor of the Year.

Finance professor **Cheol Eun's** book *International Financial Management*, fourth edition, was published by McGraw Hill. Also recently published in a Chinese language version, the textbook has been adopted by such leading business schools as The Wharton School, Stanford, Yale, and Northwestern. Assistant finance professor **Rajesh Chakrabarti** published the textbook *The Financial Sector in India – Emerging Issues* (Oxford University Press).

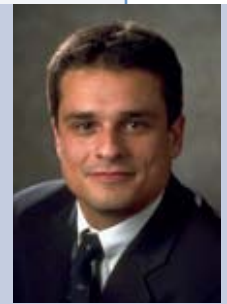
Han Zhang, associate professor of information technology management, published the chapter "Perceived Risk and Escrow Adoption in Online Consumer-to-Consumer Auction Markets: An Economic Analysis" in *Advances in the Economics of Information Systems* (Idea Group). Accounting professors

Bryan Church and **Arnold Schneider** were selected to head research project teams under the auspices of the Public Company Accounting Oversight Board, which sets auditing standards as a result of the Sarbanes-Oxley Act of 2002.

Leonard Parsons, professor of marketing science, and **Koert van Ittersum**, assistant professor of marketing, received a one-year \$150,000 grant from Deere & Company to study "The Acceptance of Technologies" in collaboration with Georgia Tech's School of Psychology.

Operations management professors **Beril Toktay** and **Mark Ferguson** won a \$300,000 grant from the National Science Foundation to study "Decision Support for Improved Financial and Environmental Performance of Product Leasing."

Operations management professors appointed to editorial positions at academic journals include **Mark Ferguson**, associate editor at the Institute of Industrial Engineer's *IIE Journal*; **Stelios Kavadias**, associate editor for new product development at *Management Science*; and **Vinod Singhal**, department editor for supply chain management at *Production and Operations Management* and associate editor for operations/supply chain management at *Management Science*. **D.J. Wu**, associate professor of information technology management, was named co-guest editor of 2007 special issues of *Information Technology and Management* and *Group Decision and Negotiation*.



Stelios Kavadias



Goutam Challagalla

Student Honors

MBA students voted **Robert Henebry** as Outstanding Second-Year MBA Student and **Michael Hambrick** as Outstanding First-Year MBA Student.



Steve Selfridge

The faculty named **Benoit Cotnoir** as MBA Student of the Year.

Steve Selfridge, MBA '06, received the A. Worley Brown Leadership Award. Only one business student per year is selected to receive the \$10,000 scholarship.

Donald R. G. Prather, BSM '06, won the Outstanding Undergraduate Student in Management Award (\$500), while **Zhanxiang Liang** and **Robert L. Rodden** both received the Outstanding Junior in Management Award (\$300).

PhD students **Carrie Crystal** (operations management) and **Tracey King** (marketing) were recognized for excellence in undergraduate teaching by students. King won the Academy of Marketing Science's William R. Darden Best Research Methodology Paper Award with Regents' marketing professor **Naresh Malhotra**.

TI:GER® Program Receives \$1 Million Donation

More students will be able to learn about the challenges of commercializing new technologies, thanks to a \$1 million gift recently made to the Technological Innovation: Generating Economic Results (TI:GER®) program.

Warren L. Batts, who earned his bachelor's degree in electrical engineering at Tech in 1961, made the donation. Retired as chairman of Premark International and Tupperware Corp., Batts was drawn to TI:GER® by his interest in technology transfer.

Housed in the College of Management, TI:GER® is a collaboration between various Georgia Tech colleges and Emory Law School that brings together management, economics, law, science, and engineering graduate students in the classroom and research lab to learn how to move technologies into the marketplace.

"In a very short time, TI:GER® has amassed an extremely impressive track record for commercializing important new technologies," Batts says. "Our commitment to the program is designed to expand the number of graduate students participating in TI:GER®, thereby expanding the number of new products coming to the marketplace, products that vastly improve the quality of human life. I can't think of a better use for these funds."

Acceptance into the two-year TI:GER® program, which included fourteen student teams in 2005-06,

is highly competitive. "There are currently four times as many PhD students interested in the program than we have funded slots for," says Marie Thursby, executive director of TI:GER®, who created a similar program at Purdue University before coming to Tech.

"This wonderful gift from Warren Batts will allow us to bring in more talented students to work on these critical issues," she says. "We are very grateful for his support and his confidence in our work."

Since its creation in 2002, TI:GER® has been funded mostly by a five-year, \$2.9 million grant from the National Science Foundation. In support of graduate students in the program, C. Richard Crutchfield, IM '69, recently gave a \$100,000 gift and a charitable remainder trust commitment of \$257,407 for the Donna W. and C. Richard Crutchfield Funds.

Executive Education Programs Pay Off for Companies

Companies that take advantage of the College of Management's Executive Education programs reap great rewards.



Business leaders taking Executive Education programs have access to top faculty members like accounting professor Deborah Turner.

During the 2005-06 year, managers from 140 companies and organizations came to the Huang Executive Education Center for public and customized programs, reporting high levels of satisfaction with their training from the College's distinguished faculty. "The average program evaluation rating was 9.28 on a ten-point scale," reports Dan Stotz, director of executive programs.

Keeping abreast of the latest business trends, the Huang center continually evolves its course offerings to meet the needs of companies. In fall 2006, the center will begin offering nine new courses, including the:

- **Executive Program in Global Education** (eight days)
- **IT Management Program** (eight days)
- **Advanced Financial Analysis Program** (five days)

- **Applied Change Management: Effectively Implementing Change** (three days)
- **Applied Strategic Planning: Practical Tools for Maximizing Results** (three days)
- **Applied Supply Chain Management: Practicing Your Lean Skills** (two days)
- **The Six Sigma Champion: Roles and Responsibilities** (two days)
- **Business Ethics: Protecting Your Reputation** (two days)
- **Negotiation Skills: Conflict Resolution and Influencing without Authority** (two days)

In spring 2006, the Huang center was privileged to hold the FBI Laboratory's 34th Annual Crime Laboratory Development Symposium, attended by more than 250 crime laboratory directors who came for leadership training.

Business School Hosts Numerous Conferences

Scholars, business leaders, and policymakers converged at Georgia Tech College of Management for a variety of events and conferences during 2005-06, including the:

- **Roundtable for Engineering Entrepreneurship Research**, held December 2-4. The fifth annual event brought together leading scholars from a variety of disciplines to exchange research on technology entrepreneurship.
- **2006 CIBER Business Language Conference**, held April 5-8. Organized by Georgia Tech's Center for International Business Education and Research (CIBER), the conference explored methods for bridging foreign language instruction with international business.
- **Doctoral Workshop in International Entrepreneurship**, held May 9-12. At the seventh annual event, doctoral students and faculty from various universities discussed topics key to international business research.
- **Revenue Management and Price Optimization Workshop** on May 18. In its second year, the workshop helped companies adapt their variable pricing strategies to deal with the Internet's exposure of the full range of available rates for products.
- **2006 Atlanta Conference on Science and Technology Policy**, held May 18-20. The conference focused on the development of government policies that encourage innovation in order to drive economic growth in the United States and Europe.
- **Atlanta Competitive Advantage Conference**, held June 15-17. Sponsored by the College of Management in partnership with Emory and Georgia State universities, the conference explored the mystery of why some companies consistently outperform their competitors.
- **Manufacturing and Service Operations Management (MSOM) 2006 Conference**, held June 19-20. Preceded on June 18 by the 28th annual **Multi-Echelon/Public Applications of Supply Chain Management Conference**, the MSOM conference covered such topics as inventory management, new product development, technology management, supply chain design, and e-business.
- **Georgia Tech Product Re-X Conference** on June 21. The first annual event was a forum for discussion on innovative and profitable strategies for the recovery, recycling, and reuse of used products.
- **The Leadership Forum's Speaker Series**. Throughout the year, the College hosted and co-sponsored this series, which is designed to educate executives and other business people on the fast track.

Central America Free Trade Agreement

Focus of Global Business Form



The U.S.-Dominican Republic-Central America Free Trade Agreement (DR-CAFTA) will help the United States clean up its own neighborhood, said Salvador Stadthagen, Nicaragua's ambassador to the United States, during Georgia Tech's Global Business Forum on April 5, 2006.

"We live in the same neighborhood," said Stadthagen, the forum's keynote speaker, explaining that the entire community suffers from a "rotting house next door," where dire straits lead to narcotics trafficking and other crime. By opening the doors for trade, the United States will do much to improve the lot of its neighbors like Nicaragua, where the current income per capita is only one-thirtieth of the U.S. amount, he said.

The 12th annual Global Business Forum, organized by Georgia Tech's Center for International Business Education and Research (CIBER) and presented by United Parcel Service, featured experts, business leaders, and government officials discussing topics relevant to those seeking business opportunities in DR-CAFTA nations: Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, and Nicaragua.

"DR-CAFTA eliminates virtually all tariff barriers in a \$33 billion trade market," said John McIntyre, executive director of CIBER. "Countless new business opportunities will arise from this agreement."

"DR-CAFTA is a way to support freedom, democracy, and economic reform in our own neighborhood," said speaker John Andersen, director of the U.S. Department of Commerce's Office of Latin America and the Caribbean. "It really is a significant market."

Pictured above: Salvador Stadthagen, Nicaragua's ambassador to the United States, praises America's neighborliness at the Global Business Forum.

Twelve years ago Interface, the world's largest manufacturer of commercial carpet, set out on a mission to make every process of the company completely sustainable – to ultimately cut its waste down to zero.

"It is absolutely the right thing to do, but also the smart business thing to do," says College of Management alumnus John Wells (IM '84), CEO of the company's subsidiary, Interface Americas, who discussed the corporation's progress toward total sustainability during his visit to the business school February 8.

His talk was the kickoff event of the Georgia Tech chapter of Net Impact, an international network of graduate students and young professionals using the power of business to effect positive economic, environmental, and social change.

Net Impact's establishment at the College coincides with a growing emphasis on sustainability and corporate social responsibility throughout the business school as well as the entire Institute. "Net Impact is a club, but not merely a club," explains former Dean Terry C. Blum, now director of the interdisciplinary Institute for Leadership and Entrepreneurship. "It is a special one whose purpose is integrated into the mission and vision of the College and Institute."

Students Seizing Opportunity for Change

MBA student Mikey Mulford, a member of Net Impact's leadership team, considers the sustainability movement the new Industrial Revolution. "We've figured out how to make things; now we need to figure out how to make them without ruining everything else," he says. "We once had what appeared to be unlimited resources and unlimited space to put waste, but that's just not true anymore, and it's becoming obvious."

More and more MBA students seem to feel the same way. International membership in Net Impact has grown from 3,288 people in 2001 to 13,500 today. Mulford and another student traveled to San Francisco to attend Net Impact's

2005 Conference where they heard industry experts and gathered ideas for the Tech chapter.

Prior to Wells's lecture on Net Impact Day, group members led guided tours of the Management building, one of only three structures in Atlanta awarded a Green Building rating by the U.S. Green Building Council. During spring 2006, the group also helped develop a prize based on sustainable business models for the Georgia Tech Business Plan Competition.

"Our main goal is to change the culture here so that the idea of sustainability is incorporated into everything," Mulford says.

Professors Addressing Sustainability in Classroom, Research

Mark Ferguson, Ravi Subramanian, and Beril Toktay are three faculty members in Operations Management who are helping lead the integration of the sustainability concept into the school's programs. Assistant professor

Social Responsibility Revolution Spreading Through College, Industry



John Wells, CEO of Interface Americas, considers himself more “true believer” than “tree hugger” when it comes to environmentally friendly business practices.

“By closing the loop, we mean taking products that have been used by businesses and consumers and turning them into products, parts, or materials to be reused”

Beril Toktay (right), associate professor of operations management.



“The main issue is educating consumers and businesses alike about the need to properly dispose of electronics and encouraging them to return this equipment while there is some residual value so that a robust recycling and remanufacturing market is created,” says Toktay, coordinator of Expanding Closed Loops in Production Systems (ECLiPS), an interdisciplinary focused-research program, which co-hosted the recycling symposium in collaboration with another Tech program, Sustainable Industrial Systems for Urban Regions (SISFUR).

Management faculty members could help provide solutions to problems like those addressed at the symposium through their research on closed-loop supply chains. “By closing the loop, we mean taking products that have been used by businesses and consumers and turning them into products, parts, or materials to be reused,” explains Toktay, who (with assistant professor Ferguson) won a \$300,000 grant last year from the National Science Foundation to study the strategic reasons why a firm might want to remanufacture its products. “There are some companies like Xerox that have figured out how to do this profitably.”

In June 2006, ECLiPS held the first annual Georgia Tech Product Re-X Conference at the business school

(Re-X is short for recovery, recycling, remanufacturing, and reuse). The event brought together researchers, companies, public agencies, and non-governmental organizations to discuss innovative business models, product design solutions, and economic development opportunities. Panelists included senior executives of IBM, Hewlett Packard, Ford, Canvas Systems, and Interface.

Companies Going Green

Interface, whose sustainability efforts were the focus of John Wells’s lecture, is a leader in the remanufacturing field. Operating under the recycling mantra “waste equals food,” Interface not only reclaims old floorings for reuse, but also builds factories that eliminate emissions and hazardous waste, finds alternatives to petroleum-based products, and uses renewable energy supplies. The wisdom of the company’s philosophy became clearer to many when the price of oil shot over \$60 a barrel, Wells notes. “The whole marketplace is becoming more sensitized to these issues,” he says.

Wells says Interface’s journey up “Mount Sustainability” began in 1994 when customers asked company founder Ray Anderson, who earned his bachelor’s degree in industrial engineering from Tech in 1956, about his company’s environmental position. Realizing he needed to figure out what that was, Anderson came across a book, Paul Hawkins’s *The Ecology of Commerce*, which hit him like a “spear in the chest.”

Wells joined Interface in sales just as the company began following Anderson’s changed heart on environmental issues. Admittedly not a “tree hugger” at the time, Wells was initially skeptical about this strategy, but time has made him a true believer. With revenues and profits

Subramanian recently introduced the course *Environmental Considerations in Managerial Decision-making* for PhD students while associate professor Toktay created the *Business and the Environment* elective for MBA, engineering, and city and regional planning students.

Toktay and Ferguson were also instrumental in organizing a December symposium on “Electronics Recycling Today and Tomorrow” at the business school. Scholars, government officials, and recycling-industry representatives attending the event discussed how to address the widespread problem of collecting and properly disposing of old computers and other equipment, much of which now gets shipped to developing nations where dumping and unsafe disassembly cause severe pollution and health problems.

way up, the company has realized \$289 million in cumulative savings from its waste reductions since 1994, making the business case for sustainability, Wells notes.

Turning to nature, which Wells calls the most sustainable operation in the world, has also helped Interface develop one of its hottest products, Entropy. "Entropy is the best example of our underlying philosophy of mimicking nature in our approach to solving problems," Wells says.

The company's designers ventured into the wild to study how nature would design a floor, noticing that although every leaf on the forest floor and every pebble on the riverbank are different, they come together in beautiful symmetry, Wells explains. Interface applied that randomness of color and pattern to modular carpet, creating a product with no two squares exactly the same. This diversity enables easy replacement of damaged squares without creating a visible difference in the overall scheme – an award-winning concept that has won massive amounts of media attention in recent years.

With Interface about 40 percent along the way to being totally sustainable, Wells recognizes that significant hurdles remain (especially with renewable energy sources), but he has faith that the necessary technologies will come. He says he's heartened that other companies are focusing their attention on sustainability, noting that the world's largest, Wal-Mart, recently turned to Interface to learn more about its strategies.

"Jeffrey Immelt of General Electric recently announced their doubling of R&D dollars in clean technologies," Wells adds. "He's not doing that altruistically. He's doing that because his market and customers are asking for that. The consumer drives behavior

changes at companies. We listened."

Managers interested in instituting environmentally friendly policies can learn from "Doing Well by Doing Good," a chapter written about Interface by associate professor Toktay in the new book *Enterprise Transformation: Understanding and Enabling Fundamental Change* (Wiley).

ECR Biodiesel Atlanta is another company at the forefront of eco-business. Employing technology developed at Georgia Tech that can turn soybeans, animal fat, and food waste into biodiesel fuel, this start-up firm got help during the spring 2006 semester from MBA students in Mark Ferguson's *International Operations Practicum*. They conducted market analyses of Argentina, a major soybean producer, to determine the feasibility of establishing processing plants there and visited that country over spring break.

Future Opportunities

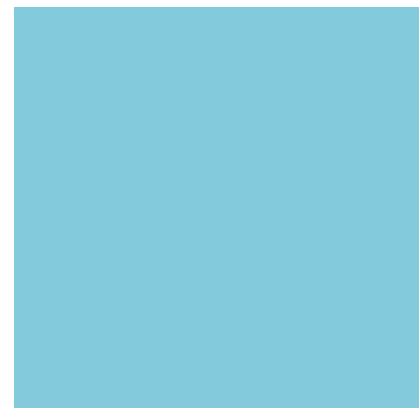
Tech students will have even more opportunities to explore the concepts of sustainability and social responsibility now that Terry Blum has transitioned from the deanship to head the new interdisciplinary Institute for Leadership and Entrepreneurship. Its work will complement that of Tech's Institute for Sustainable Technology and Development.

"We will take a leading role in highlighting and meeting the

tremendous need for values-based business practices," says Blum, adding that the development of interdisciplinary degrees related to sustainability and social responsibility is on the horizon.

New dean Steve Salbu also has a strong interest in sustainability and corporate social responsibility, seeing these areas as potential niches for the College of Management to fill. "The business world and business schools have been slow to incorporate concepts of sustainability into their operations, but I predict that will and must change," says Salbu, who has published extensively in the area of business ethics.

Operations management professor Ravi Subramanian (bottom left) and MBA student Mikey Mulford (top right) want to see sustainability integrated into all the school's programs.





“9/11 completely distracted us. From the president on down to the columnists, we were all looking the other way when the world went flat.”

Thomas L. Friedman Discovers World Is Flat Economically

Like Christopher Columbus in 1492, Thomas L. Friedman set out for India in early 2004 under the assumption that the world is round. But Friedman, a world-renowned foreign-affairs columnist for *The New York Times*, was startled to discover that the opposite is true.

Last year, he published a best-selling book about this epiphany called *The World Is Flat: A Brief History of the Twenty-First Century*, which formed the basis of his November 2005 discussion in the College of Management's IMPACT Speaker Series.

Friedman had been working on a documentary for the Discovery Channel on outsourcing in Bangalore, India, when he made his discovery. “During those ten days, I got progressively sicker and sicker – and not from the Indian food...,” said the three-time Pulitzer Prize winner, whose semiweekly column is syndicated in 700 newspapers worldwide. “I began to realize that while I’d been sleeping, covering the 9/11 wars, something really big had

happened in this globalization story, and I’d completely missed it.”

His comprehension of the threat to all types of American workers grew as Indian entrepreneurs approached him to do his taxes, write his software, read his X-rays, and even track his lost luggage – all remotely from Bangalore. An interview with Nandan Nilekani, CEO of Infosys Technologies Limited in India, drove the point home for Friedman. “He told me that the global economic playing field is being leveled and you Americans aren’t ready.”

Friedman explained that “9/11 completely distracted us. From the president on down to the columnists, we were all looking the other way when the world went flat....The dot-com bust really made people stupid. It made them think globalization was over. A lot of people who never understood it thought globalization was the same as the dot-com boom.”

Though he has traveled hundreds of thousands of miles reporting the Middle East conflict, foreign policy, international economics, and the

worldwide impact of the terrorist threat, Friedman realized that his own mental “software was out of date” for understanding globalization. He promptly went on leave from his columnist duties to conduct research for *The World Is Flat*, a number-one bestseller on *The New York Times* list.

The Right Stuff

Friedman was so impressed with what he learned about Georgia Tech during his visit that he felt inspired to add a chapter (“The Right Stuff”) on the Institute to the 2006 rerelease of *The World Is Flat*. “You’re at a school that gets a lot of what’s going on, and that really excites me,” said Friedman, adding that U.S. education and government policy must adapt to the world’s flattening landscape. “I visit schools that are least two years behind.”

He said he wrote this book so that at least two kids, his daughters, would understand how the world they’re growing up in differs from that of his childhood in the 1950s, when his parents would tell him, “Tom, finish your dinner; people in India and China are starving.” Now Friedman tells his daughters: “Finish your homework, because people in India and China are starving for your jobs, and in a flat world, *oh, they can have them*, because in a flat world, there is no such thing as an American job. It’s just a job, and it’s going to go to the most efficient, smartest, most effective person who can do that job.”

Long the domain of colonizing countries and expanding industries, globalization is now all about individuals globalizing themselves, he said. “What’s really cool and exciting and frightening about this era is that it’s built around individuals...individuals competing globally against individuals,” said Friedman, who noted that the downside of this trend

is the ability of dangerous, small groups like al-Qaeda to develop outsized influence.

All Wired Up

Friedman said the dot-com boom of the late 1990s contributed to the flattening of the world's economic playing field by triggering the "insane, outrageous, utterly ridiculous" over-investment of \$1 trillion into fiber-optic cable in five years. This over-wiring of the world over land and under sea "accidentally made Buckhead, Bethesda, Beijing, and Bangalore all next-door neighbors" while driving the price of transmitting digital content around the world down to basically nothing, he said.

By 2000, various technological developments had converged into a "global, Web-enabled platform for multiple forms of sharing knowledge, work, and entertainment irrespective of time, distance, geography, and increasingly even language," Friedman said. "That's what I mean when I say the world is flat. I'm arguing that this platform is going to be at the center of everything. We're going from a world where value was created in vertical silos of command and control to a world where value is created horizontally on this platform by whom you connect and collaborate with.... This is going to be as big as Gutenberg and the printing press."

Friedman, whose other books include *The Lexus and the Olive Tree: Understanding Globalization* (1999) and *Longitudes and Attitudes: Exploring the World after September 11* (2001), believes *The World Is Flat* has become his best-selling book yet because there's "a real undertow of anxiety" in the United States. "Our generation is really worried we're not going to live as well as our parents and that our kids aren't going to live as well as we are," he said.

Heavy-hitting Speakers Make IMPACT

The IMPACT Speaker Series continued to live up to its name during 2005-06 with a heavy-hitting lineup of notable business executives, high-tech entrepreneurs, venture capitalists, and intellectual leaders.

Now in its sixth year, the series is proving increasingly popular as a learning opportunity for Georgia Tech students, alumni, and members of the Atlanta community, who often pack LeCraw Auditorium.

Sponsored by Assurant Specialty Property, the IMPACT series is held weekly during the fall and spring semesters. Speakers in 2005-06 included:

- **Imam Feisal Abdul Rauf**, founder and CEO, American Society for Muslim Advancement
- **Sara Blakely**, founder, Spanx
- **J. Michael Robison**, chairman, CEO, and founder, Lanier Holdings
- **Phil Jacobs**, president, Planned Community Services, BellSouth
- **Sherese Johnson**, president and CEO, Efficio
- **Tom Chapman**, former chairman and CEO, Equifax
- **Mylle Mangum**, CEO, International Banking Technologies
- **Joel Cowan**, president, Habersham & Cowan
- **Joe W. Rogers Jr.**, CEO, Waffle House
- **Astrid Pregel**, president, Society of International Business Fellows
- **Thomas Friedman**, columnist, *The New York Times*
- **William J. Todd**, president, Georgia Cancer Coalition
- **Michael A. Leven**, president and CEO, US Franchise Systems
- **Peter Georgescu**, chairman emeritus, Young & Rubicam
- **Sharon S. Quaintance**, co-founder and CEO, LawDocsExpress

- **J. Paul Raines**, president, The Home Depot's Southern Division
- **Robert M. Price**, president and CEO, PSV
- **John Wells**, president and CEO, Interface Americas
- **John Owen**, president and CEO, Assurant Specialty Property
- **Madeline E. Hamill**, managing director, Venadar
- **Kris Gopalakrishnan**, co-founder, COO, and deputy managing director, Infosys Technologies
- **Ronald J. Alsop**, news editor and senior writer, *The Wall Street Journal*
- **David Nour**, managing partner, The Nour Group
- **Radhika Subramanian**, chair and CEO, Emcien
- **John Brock**, former CEO, InBev
- **Julian Saul**, president, Shaw Industries
- An Angel/Venture Capital Roundtable featuring: **Sig Mosley**, president, Imlay Investments; **Jerry Schmidt**, co-founder and managing partner, Cordova Ventures; **Knox Massey**, executive director, Atlanta Technology Angels; and **Gardiner W. Garrard III**, founder and managing partner, Total Technology Ventures



Imam Feisal Abdul Rauf, a leader in the effort to integrate Islam into modern American society, kicked off the 2005-06 IMPACT series with "A New Vision for Muslims and the West."

Georgia Tech College of Management

Going Global

Preparing students to lead in today's global economy is a major part of the College of Management's mission. All of the school's graduate and undergraduate programs have been extensively internationalized to give students the global competence they need to compete both at home and abroad.

Passport for Success

For as long as she can remember, Angela Scott has dreamed of living and working overseas. "I've always had this international bug," says Scott, an Atlanta native who once aspired to dance for the Paris Opera Ballet until a foot injury dashed her promising career.

Instead of leaping across the stage, her focus was on climbing the corporate ladder when she ventured to France in June 2006 for a week-long residency of Georgia Tech College of Management's Global Executive MBA (GEMBA) program.

A distribution manager for Georgia and Alabama in Honeywell's automation and controls division, Scott wants to win a leadership role at one of the company's European operations. She believes her GEMBA education will help her reach that goal. "To be competitive, you better have some global education under your belt," says Scott, who joined the College's first class of GEMBA students last year.

GEMBA is one of many ways that the College of Management is preparing students to understand and compete in today's global economy. Through the International Plan, Georgia Tech now offers a bachelor's degree specially designed for international business students, providing in-depth understanding of international relations and politics, in addition to

global economics and management.

Participating students spend two terms in another country, learning the language and absorbing the culture as well as taking classes, conducting research, or working as interns. "We want to help students develop global competence, not just provide overseas experiences," says Howard Rollins, Georgia Tech's associate vice provost for International Education.

Even the business school's undergraduate and graduate degree programs that don't have "global" or "international" in their title have been extensively internationalized. Georgia Tech is also making great progress in expanding educational opportunities around the world, including two of the most important centers for global business, China and India.

Think about the Future

Students in the Global EMBA (GEMBA) program don't have to want to work overseas to benefit from the program, says Nick Voigt, the program's faculty director.

"You've got to look at the future," he stresses. "Everything is going to be global. The Global EMBA prepares you to not only lead organizations in a global context, but also guide innovation and change management processes amid the technological sophistication and complexity of today's international business environment."



The College of Management designed the program to fine-tune the skills and knowledge of business leaders who want to shift their career toward international business and/or understand global issues.

Students begin the seventeen-month GEMBA program in August with two weeks of classes at Georgia Tech, then return to campus every two weeks for Friday and Saturday courses. They go on overseas trips in the second and third semesters. At the end of the fourth semester, they complete another full week of classes at Tech before graduating in December.

The countries visited by GEMBA students vary from year to year. The first class of students made a seven-day trip to Argentina in January 2006, taking courses, visiting companies, meeting government officials, and attending cultural events. ICN Graduate School in Nancy, France, hosted the program's seven-day residency in June.

The incoming class of students will head to Argentina for seven days in January 2007, and then make a two-week trip to Korea and China in summer 2007. As the GEMBA program evolves, future classes might visit Brazil, Chile, Singapore, India, and Eastern Europe, Voigt says. "The focus of the international residencies is not just to get out of the country, but to understand where the economic growth is going to be, where the jobs are going to be," he explains.

Only at Tech

While many business schools have begun adding global components to their MBA programs, few have done so as thoroughly as Georgia Tech has with GEMBA, Voigt believes. He says students would be hard-pressed to find another school as qualified as Tech to teach such key subjects as global supply-chain management, global outsourcing and service delivery, emerging technologies, managing innovation, and sustainability.

"I really love the GEMBA program," says Angela Scott of Honeywell. "I would highly recommend it to anyone. It's been invaluable having peers who bring so much experience to the table."

Ivan Riobo, a native of Argentina, considered a lot of MBA programs before enrolling at Georgia Tech but found that GEMBA's global strengths set it apart. Even though he speaks five languages and has already worked in many countries, Riobo says GEMBA has helped him better understand American perspectives on other cultures as well as updating him on the latest business tools.

"Deeply understanding the U.S. economy, 29 percent of the world's GDP, is paramount for success in today's globalized business environment," says Riobo, senior economic and financial advisor of EconomicGroup.org and new business development director of Quoin de Inversiones y Negocios S.A., who

assists U. S. companies seeking investment opportunities in Argentina and Europe.

Head of the Class

Crucial for extending Georgia Tech's global reach was the recent renewal of federal funding for the Center for International Business Education and Research (CIBER).

Established at Georgia Tech in 1993, CIBER showed its great worth by placing second out of more than one-hundred business schools competing in spring 2006 for funding from the U.S. Department of Education to house one of thirty national resource centers in international business.

Schools compete every four years for the designation and funding. Congress created CIBER centers in 1988 under the Omnibus Trade and Competitiveness Act in order to increase the United States' international competitiveness and understanding.

Georgia Tech's CIBER will use its \$1.4 million grant, which runs from October 2006 to October 2010, to offer a diverse range of programs linking the business community with international education, language training, and academic research. "During the next four years, we aim to place emphasis on the global management of innovation," says John McIntyre, executive director of CIBER. "We will concentrate on Northeast Asia, South America, and

“You’ve got to look at the future: Everything is going to be global.” “We want to help students develop global competence, not just overseas experiences.” “To be competitive, you better have some global education under your your belt.” “Georgia Tech isn’t just paying lip service to the internationalization of business education.” “An international presence is becoming more important to the best business schools.”

the European Union, developing programs that impact Georgia’s information and communications technology, life sciences, manufacturing, and pharmaceutical business sectors.”

Housed in the College of Management, CIBER offers exchange partnerships with more than twenty universities in fifteen countries. The center also serves as a catalyst to integrate international business into the curricula of all the school’s degree programs. For example, CIBER helped develop the *International Operations Practicum* that enables full-time MBA students to gain real-world experience helping U.S. companies explore overseas business opportunities.

International Experience

After venturing to Argentina over spring break 2006 with his *International Operations Practicum* class, MBA student Richard Jucks now has a much better idea of what it takes for a U.S. company to set up shop in another country. “It really opened my eyes to how difficult it can be to expand internationally,” he says.

The twelve students in the class divided into three teams, conducting market analyses for Georgia companies interested in doing business in Argentina. “They used us as their eyes and ears and foot soldiers down there,” Jucks says. “We analyzed what

they need to consider in terms of risk and how successful they would be if they started operations there.”

Jucks consulted for ECR Biodiesel Atlanta, which employs technology developed at Georgia Tech that can turn soybeans, animal fat, and food waste into biodiesel fuel. ECR is considering expanding to Argentina because the country is a major producer of soybeans and beef. The two other class teams consulted for Carrier Web, a manufacturer of sophisticated radio frequency identification devices that is already doing business in Brazil, and Fry Reglet, which wants to sell more of its aluminum products in South America.

Practicum teacher Mark Ferguson, an assistant professor of operations management, received help recruiting companies for the course’s semester-long consulting project from CIBER, a co-sponsor of the trip.

First taught in 2005, when students visited Singapore, the course is intended to provide both industry and international experience. “It exposes students to different cultures and what it’s like to do business in different geographic areas,” says Ferguson, who is planning to visit Ireland for next year’s trip.

He chose Argentina this year not only because it’s an important market, but also because most students

wouldn’t have traveled there before. “It’s generally a good surrogate for doing business in South America,” Ferguson says.

East Meets West

Continuing to make significant inroads into Latin America, the College of Management is also working hard to expand educational opportunities in the hot zones of China and India.

As the school pursues agreements with several Chinese universities, collaboration with their scholars is already underway. Visited by the dean and associate dean of Shanghai Jiao Tong’s Antai College of Economics and Management in July 2005, the College of Management hosted two of the school’s professors during the fall semester. In addition, a marketing professor from Wuhan University began a year-long visit in February 2006.

“We hope these visiting scholars will help us build a bridge between Georgia Tech and their home institutions,” says D.J. Wu, associate professor of information technology management and director of the business school’s China programs. “In terms of collaborating with China, we’re off to a good start, and it looks like we’re ahead of other peer business schools.”



Angela Scott



D.J. Wu



Ivan Riobo



Nick Voigt

Georgia Tech is getting closer to establishing a standalone campus in India, narrowing the search for an appropriate site to the cities of Bombay and Hyderabad. Initially the program would offer a single multidisciplinary master's degree in systems sciences and engineering, including a specialization in management.

"We need to build a truly international campus and tap into the technical talent available abundantly in India to benefit Georgia companies," says Sabyasachi Mitra, a professor of information technology management who's been involved in the search for an Indian site. "Many technology products of the future will be for developing markets like India and China."

Broader Worldview

More business managers and senior executives need to get serious about understanding globalization, says Dan Stotz, director of executive programs for the College's Huang Executive Education Center.

For those who cannot afford to make the time commitment to enroll in the Global EMBA (GEMBA) Program, Stotz created the Executive Program in Global Business. Starting in fall 2006, this eight-day program is designed for business managers who want to gain the understanding

and skills necessary to lead innovation and growth in the international business community.

"You can't think that because your company has a vice president of international business that you don't need to learn about globalization," Stotz says.

In addition to this certificate program and GEMBA, the Huang center also offers global perspectives and international opportunities through the Executive Master of Science in the Management of Technology (EMSMOT) program. Known as the "MBA for the age of technology," the eighteen-month EMSMOT program concludes with a nine-day study tour of France and Germany.

The College of Management's various degree offerings should grow increasingly global under the leadership of new Dean Steve Salbu. "An international presence is becoming more important to the best business schools," he says. "Many of our graduates will have significant work experience abroad at some point in their careers. Even those who don't will operate domestically in an increasingly global marketplace and labor market. Students benefit from everything we can do to make their programs more global in scope and more international in the experiences we provide."

He says the school's existing global strengths were a major draw for him to join Georgia Tech in July 2006.

"Georgia Tech isn't just paying lip service to the internationalization of business education," Salbu says.



Chasing Business Opportunities: MBA students Richard Jucks (left) and Aaron Dube take in Iguazu Falls during a class trip to Argentina.



Real-time Business Feedback Can Lead to Rash Decision Making

While technological advances are enabling managers to track the flow of goods in the supply chain minute by minute, such close monitoring might not provide the benefits that many businesses expect, according to a new study.

By allowing faster response to new developments, real-time tracking should theoretically help managers make better business decisions, but the opposite is sometimes true, find Nicholas Lurie, assistant professor of marketing at Georgia Tech College of Management, and Jayashankar Swaminathan, an operations professor at the University of North Carolina at Chapel Hill.

The frequent feedback provided by supply-chain monitoring tools like Radio Frequency Identification Technology — small chips attached to pallets, cases, or individual product units for remote tracking — might cause managers to overreact to

random fluctuations in demand, responding to the most recent data received instead of examining the bigger picture, explain the researchers in their working paper, “Is Timely Information Always Better? The Effect of Feedback Frequency on Performance and Knowledge Acquisition.”

“If retailers could choose to receive a monthly, weekly, or daily recap of Campbell’s tomato soup sales, which recap frequency would they choose? Many would select the daily recap, thinking it would give them a competitive edge,” Lurie says. “However, our study finds that when a manager is given more frequent information on product demand, decision-making performance actually decreases, particularly in environments characterized by a high degree of variability.”

Real-time feedback affects many types of business activities beyond supply chain management. For

example, online stock traders’ performance seems to suffer from too much information. Previous research suggests that they tend to trade more frequently in response to price movements that might simply be random, Lurie notes.

He and Swaminathan studied the effect of feedback frequency on performance using two computer-based experiments. Subjects acted as newsvendors dealing with inventory orders and participated in a “virtual factory” management simulation, applying concepts such as inventory management, lot sizing, and process control in a realistic environment.

Based on their results, the researchers advise managers using technologies that provide frequent feedback to temper their reactions to the most recent data received.

Pictured above: Nick Lurie, assistant professor of marketing

Alcohol Over-pouring

Caused by Short Glass Shapes, Marketing Professor Finds

Your eyes can play tricks when it comes to pouring drinks. People – even professional bartenders – inadvertently pour 20 to 30 percent more alcohol into short, wide glasses than tall, slender ones of the same volume, according to a new research study published in *BMJ (British Medical Journal)*.

“People focus their attention on the height of the liquid they are pouring and insufficiently compensate for its width,” explains Koert van Ittersum, an assistant professor of marketing at Georgia Tech.

Even educating people about this human perceptual tendency and encouraging them to be careful doesn’t eliminate alcohol over-pouring, find van Ittersum and Brian Wansink, a professor of marketing, applied economics, and nutrition science at Cornell University, in their study, “Reducing Alcohol Over-pouring and Underreporting.”

They consider their findings relevant to policymakers and law-enforcement officials who want to increase public safety, groups wanting to promote responsible drinking and decrease alcohol abuse, and people in the hospitality industry who want to cut costs (via serving size) without decreasing customer satisfaction. This research won worldwide media attention in December 2005 during the holiday season.

“If short tumblers lead people — even bartenders — to pour more alcohol than highball glasses, then there are two easy solutions,” van Ittersum says. “Either use tall glasses or ones with alcohol-level marks etched on them as is done in some European countries.”

The researchers conducted their study using 198 students of legal drinking age at the University of Illinois at Urbana-Champaign who poured mock mixed drinks into both tall and short glasses from liquor

bottles filled with water or tea instead of alcohol. Study subjects also included eighty-two bartenders in Philadelphia who had an average of 6.3 years of bartending experience.

Even ten rounds of practice didn’t make close to perfect for students involved in the study. More career experience led bartenders to pour less alcohol into shorter glasses, but they still over-poured. “This tendency is not sufficiently reduced by education, practice, concentration, or experience,” van Ittersum says.

Koert van Ittersum, assistant professor of marketing





Marie Thursby, professor of strategic management

Contrary to popular belief, lower cost isn't the chief factor driving companies to locate their research and development (R&D) operations in foreign countries like China and India, according to a new study sponsored by the Ewing Marion Kauffman Foundation.

The quality of R&D personnel available and opportunities for university collaboration are often more important attractors, find Marie Thursby, professor of strategic management at Georgia Tech, and Jerry Thursby, professor and chair of economics at Emory University. They presented their research findings in February 2006 at a meeting of the Government-University-Industry Research Roundtable of the National Academies in Washington D.C.

Their survey of more than 200 multinational companies across fifteen industries (mostly based in the United States and Western Europe) shows that China and India will continue to be major beneficiaries of R&D expansion over the next few years as companies seek new market opportunities, access to top scientists and engineers,

Study Identifies Factors Driving Offshoring of Corporate R&D

and collaborative research relationships with leading universities.

Despite the trend toward offshoring R&D operations in Asia, companies are keeping their most cutting-edge research in developed countries where intellectual property (IP) protection is the strongest. According to the study, only 22 percent of the R&D effort in emerging countries is for new science. "While costs are higher in the United States and other developed countries, these economies still have a comparative advantage in R&D because of the high caliber of their scientists, particularly given the IP environment," says Marie Thursby. "Not everything's moving to China and India."

But to remain competitive, the United States must maintain the quality of its R&D personnel by providing more basic-research support and removing obstacles to immigration for highly skilled workers. "We are educating the world's best and brightest, but we make it difficult for them to stay in America," Thursby says.

In their study, the Thursbys identified and ranked the importance of different factors influencing the location of R&D facilities. They also tracked the R&D work coming into the United States from abroad as well as projects moving in the reverse direction, identified favored countries for locating R&D work, and outlined trends for future R&D expansion.

More than half of the U.S.-based companies that responded to the survey report that they have either

recently expanded or plan to open R&D facilities in China and India versus other developed countries. Of sixty-three Western European companies responding, thirteen plan on expanding or locating new R&D facilities in the United States.

In both developed and emerging countries, the top factors influencing corporate decisions about R&D locations are market growth potential, quality of R&D talent, university collaboration, and IP protection, according to the survey. Cost wasn't the most important consideration in either developed or emerging countries, despite what major media have often reported on multinational R&D locations in recent years.

One of the study's most surprising findings, according to the researchers, was the role university collaboration plays in the corporate decision-making process. Collaboration was a particularly important factor in the decision to expand R&D into emerging countries, even though they offer less IP protection, the survey shows.

"The study underscores the critical role universities play in a country's national innovation system, not just in the training of new scientists and access to the best talent, but in the ease of developing and licensing technology," says Carl Schramm, president and CEO of the Kauffman Foundation, a private, nonpartisan foundation seeking to advance entrepreneurship in the United States and improve education.

Researchers Demystify Role of COO in New Book

Chief operating officers are something of a mystery. Second in command, they are typically responsible for day-to-day delivery of business results, but their role can vary widely from company to company, causing confusion over COOs' value, according to a new book.

"There is no agreed-upon description of what the job entails or even what it's called," says Nate Bennett, a Georgia Tech professor of organizational behavior who is co-author, with Stephen Miles, of *Riding Shotgun: The Role of the COO* (Stanford University Press) and an article on the same subject in *Harvard Business Review's* May 2006 issue.

Another challenge, in addition to defining the COO role, is determining whether the position is headed for extinction or making a comeback, say Bennett and Miles, a partner of Heidrick & Struggles Leadership Consulting. Although they cite one 2004 study showing that the number of firms with COOs had declined 22 percent over the previous decade, the authors have seen recent evidence that corporate demand for the position is growing.

While some firms have declined to fill vacated COO spots, instead dividing the job's duties among other top managers, many companies in a wide range of industries have announced new COOs in recent years, including Microsoft, RadioShack, Airbus, Allstate, Alcatel, Chiron, Nissan, Comcast, Eli Lilly, Apple, and Medtronic.

"We can easily argue that there is a growing need for the role," says Miles, listing such reasons as the widening scope of CEO responsibilities

and the increasing desire of boards to identify heirs to the top spot. Bennett adds: "In light of these trends, it's surprising that COOs are not more common. Our suspicion is that they would be if there were less variability and confusion surrounding the role."

Aiming to shed light on a job largely neglected by scholars and the business press, Bennett and Miles extensively researched what makes a successful COO and why companies might want to add the position. *Riding Shotgun* features in-depth interviews with numerous executives, including Motorola's Ed Zander, eBay's Maynard Webb, Starbucks's Jim Donald, and PepsiCo's Steve Reinemund.

Finding that COO duties tend to vary greatly because companies adapt the job to meet the needs of particular CEOs, Bennett and Miles identify seven major types of second bananas: 1) the **executor**, who implements strategies, enabling the CEO to be more externally focused; 2) the **change agent**, charged with leading major reorganizations, turnarounds, or other strategic imperatives; 3) the **mentor**, brought on board to help a young or inexperienced CEO; 4) the **other half**, whose strengths complement the CEO's; 5) the **partner**, for CEOs who work best in that kind of relationship; 6) the **heir apparent**, groomed to take over one day; and 7) the **MVP**, promoted because he or she is too valuable to lose to a competitor.

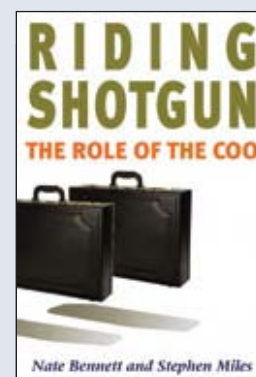
"The tremendous variation in COO roles and responsibilities manifestly implies that there is no standard set of 'great COO' attributes....," write Bennett and Miles in the *Harvard Business Review*, noting that the most critical factor for success is a high

level of trust between the CEO and COO. "The CEO must feel certain that the COO shares his vision, is not gunning for the top spot, and can get the job done."

Of potential interest to any manager climbing the ladder, both the journal article and *Riding Shotgun* are intended as resources to help CEOs and COOs collaborate more effectively. While COOs must keep their egos in check, CEOs should find ways to share the spotlight, the authors note. Frequent communication and a clear division of responsibility between the two are also crucial.

According to the authors, reluctance to add a number-two executive can sometimes be detrimental to both the company and CEO. They argue, for example, that ousted Hewlett Packard CEO Carly Fiorina should have hired a COO to help ease the company's complicated merger with Compaq.

"Understanding what makes for a successful chief operating officer is vital because the effectiveness of COOs is critical to the fortunes of many companies – and could be to many more," Bennett says.



Nate Bennett, senior associate dean



Georgia Tech Researcher Advocates Patent Reform

Most people probably don't think much about patent-infringement issues. But millions of Blackberry users got a wake-up call in early 2006 when a patent lawsuit nearly shut down their wireless communication services. Though the lawsuit was ultimately settled for big money (\$612 million), patent issues remain in the headlines and on the minds of many people determined to fix the system.

Stuart Graham, an assistant professor of strategic management at Georgia Tech, has conducted research for the National Academies of Science that has helped serve as a catalyst for the patent reform movement now gaining steam. "We're at the forefront of getting this policy initiative into the policy arena," he says.

Last year, Rep. Lamar Smith (R-Texas) introduced the Patent Reform Act, which could protect end users like Blackberry customers from losing the right to use disputed technologies until patent-infringement cases have been judged. As Congress continues patent-reform hearings, the U.S. Supreme Court is also weighing in on patent issues. Recently ruling that injunctions against alleged patent infringers don't have to be mandatory and are at the discretion of lower courts, the justices will consider a case in fall 2006 that could set new standards for when an invention is too obvious to patent.

Part of the Patent Reform Act would make it easier to challenge granted patents, which many experts feel are being awarded too easily for simple concepts like "one-click"

online shopping (now the focus of an infringement suit against eBay). "It's long been a concern that the only available mechanism available to challenge patents is the high-cost court system, where you have inexperienced judges and really inexperienced juries deciding technical issues," Graham says.

Many questionable patents are never challenged because obtaining a license or finding a way to work around the patent is considered the path of least resistance, he adds. "Our research suggests that there are too few challenges now, resulting in patents that give monopoly rights to people who ought not to have them, creating roadblocks in the innovation system," Graham says.

A better way than the courts to test the validity of patents would be to establish a post-grant review process like that employed by the European Union, says Graham, who recently conducted the study, "Can Post-Grant Reviews Improve Patent System Design?" with Dietmar Harhoff of the University of Munich. In the European system, panels of expert technical examiners review challenged patents.

European post-grant reviews, which average about \$19,000 (U.S. dollars) per side, cost far less than the \$4 million spent in the typical patent lawsuit in the United States, where many individuals and small firms don't have the resources to mount a challenge, says Graham, who published the 2004 paper, "Prospects for Improving U.S. Patent Quality via Post-grant Opposition," in the journal *Innovation Policy and the Economy*.

In addition to instituting post-grant reviews in the United States,

legislative reformers want to change the U.S. process for granting patents from a first-to-invent to the first-to-file system used by the rest of the world. "The current system lowers the incentive to bring inventions to the patent office and disclose them to the public, so that we can all learn from them," Graham says. "It rewards people to stick things on a shelf and collect dust. They're not worried because they know if somebody else comes along for a similar patent, then they can drag out their dusty invention. That doesn't do anybody any good."

Some people obtain patents without the intention of ever commercializing their inventions, instead planning on extorting settlements from other companies through patent-infringement lawsuits.

Graham has studied how patent applicants often game the U.S. patent system through repeated use of the continuation procedure, allowing them to postpone the issue of a patent and keep their application secret. These "submarine" patents finally resurface once their technology has been widely adopted by others who had no idea a patent was pending, explains Graham, author of a chapter on continuations in the forthcoming book *Intellectual Property Rights: Innovation, Governance, and the Institutional Environment*.

Though part of the American Inventors Protection Act of 1999 was supposed to solve abuse of the continuation procedure by requiring publication of patent applications after eighteen months, Graham finds that many applicants continue to exploit a loophole in the legislation: They don't have to disclose their pending patent as long as they claim they're not seeking protection outside the United States.

Pictured above: Stuart Graham, assistant professor of strategic management

Smart Shirt's Success Inspires Inventor to Start Health Innovation/Management Center

When Georgia Tech's Sundaresan Jayaraman invented the computerized Smart Shirt ten years ago with military funding, he initially intended it for wear only in combat situations. Designed with optical fibers and sensors woven in, the lightweight T-shirt can monitor soldiers' vital signs and detect bullet wounds, electronically transmitting this information to medical triage units near the battlefield.

After realizing that the Smart Shirt's Wearable Motherboard technology could have much wider medical uses – such as the remote monitoring of patients' condition after they return home from surgery – Jayaraman recognized that he, too, could play a bigger role in enhancing the health-care system.

So this professor of polymer, textile, and fiber engineering expanded his focus beyond technology innovation to include healthcare management, obtaining a joint appointment at the College of Management in 2005. He is in the process of establishing a Center for Management and Technology Innovation in Healthcare at the business school.

"Because of my Smart Shirt work, I've come to value the role of technology in enhancing healthcare," says Jayaraman, who joined Georgia Tech's faculty in 1985. "Management innovation is the fuel that sustains the technology innovation engine."

Still in the early stages of developing the center, Jayaraman is now working on research proposals with DeKalb Medical Center and building an advisory board. He has assembled a team of information technology management, operations management, and organizational behavior professors at the business school whose research will holistically examine best management practices in a patient-centered healthcare system.

Other academic areas will eventually become involved.

Integrating multiple perspectives, the center will serve as a forum for doctors, patients, insurers, and all other parties involved in the health-care-delivery continuum – from the research institutions and biotech companies developing innovations to the venture capitalists funding them to the pharmaceutical companies bringing medical breakthroughs to market.

The Smart Shirt that started it all is finally getting close to market itself. Invented by Jayaraman and research associate Sungmee Park, the Smart Shirt's technology was licensed from Georgia Tech in 2000 by Sensatex, which plans to introduce products in the near future.

In addition to combat care, other possible uses of the Smart Shirt include the remote monitoring of infants at risk of sudden infant death syndrome, astronauts in space, athletes competing, and law enforcement officials on duty.

Over the years, the Smart Shirt has garnered a great deal of attention. The History Channel's Modern Marvels Invent Now Challenge recently selected the shirt as one of four finalists out of 4,200 entries. In spring 2006, the Smart Shirt was featured in the competition's traveling exhibition, visiting museums in Los Angeles, Chicago, Boston, and Akron, Ohio,



"Because of my Smart Shirt work, I've come to value the role of technology in enhancing healthcare."

Sundaresan Jayaraman

before heading to New York for the awards presentation in May.

"It was simultaneously a humbling and an exhilarating moment to be at the podium to receive my award amidst such great pioneers," says Jayaraman, whose invention also won coverage on The History Channel's "Modern Marvels" program in late May.

In 2002, the Smart Shirt earned a place in the Smithsonian Institute's collection of important items in the history of textiles. *Time* and *Newsweek* magazines have highlighted it as a groundbreaking invention.



Narayanan Jayaraman (left) and Rajesh Chakrabarti

Cultural Differences Help, Not Hinder, Many Cross-Border Corporate Mergers

Culture clashes are an expected consequence when companies from different countries merge. But contrary to conventional wisdom, cross-border mergers and acquisitions tend to be most successful long-term when the cultural divide between nations is wide, according to a study by Georgia Tech researchers.

“Mergers and acquisitions involving firms from countries with dissimilar cultures, on average, do better than those between firms from countries with similar cultures,” write Georgia Tech finance professors Rajesh Chakrabarti and Narayanan Jayaraman and doctoral student Swastika Mukherjee in the study “Mars-Venus Marriages: Culture and Cross-Border M&A.”

According to the study, which examined 405 cross-border mergers and acquisitions from 1991 to 2000 involving acquiring companies from thirty-four countries and target firms in thirty-seven countries, greater cultural disparity can be beneficial because of:

- Lower likelihood of acquisitions motivated by hubris in unfamiliar or distant environments.
- Greater autonomy granted to acquired firms in distant cultural locations, resulting in greater retention of their pre-acquisition strengths.

- Better screening, contracting, and due diligence during the deal-making process as a result of heightened awareness of cultural differences.
- Diverse organizational strengths leading to performance-enhancing synergies.

Mergers and acquisitions rarely deliver their promised benefits, often resulting in long-term under-performance. But greater cultural disparity between merging firms seems to lessen detrimental effects, found the researchers, who examined corporate performance thirty and thirty-six months after the unions.

Because corporate culture is extremely difficult to measure, the researchers focused on national culture. They examined not only language, religion, and legal/corporate governance systems, but also widely accepted measures developed by Geert Hofstede in his landmark book on international management, *Culture's Consequences: International Differences in Work-Related Values*.

Hofstede's measures include power distance (the degree of inequality between people in a country), individualism (the extent to which society emphasizes individual achievements over collective ones), masculinity (how much society reinforces the traditional model of male power in the workplace), and uncertainty avoidance (societal attitudes toward ambiguity and unstructured situations).

In the study sample, Australia and the United States proved to have the most similar cultures while New Zealand and Malaysia had the most disparate. The study also found evidence that acquisitions go better when acquiring companies are from countries with stronger corporate-governance systems than the target firms.

Alumni Profile: J. Michael Robison

Moving Mass Transit into Fast Lane

Heavy traffic would seem to be a boon to J. Michael Robison's business, Lanier Parking Systems, ensuring plenty of demand for the approximately 200,000 parking spaces in thirty-three cities managed by the Atlanta-based company.

But Robison, BSM '97, doesn't view it that way. He always strives to see the big picture, in which smart growth is achieved by balancing single-occupancy vehicles with mass-transit options. "You just can't have everybody driving," says Robison, Lanier's CEO. "Anybody who just wants to park a lot of cars is going to choke off growth because of traffic congestion."



As the founder and chair of Atlanta Streetcar, Robison is a local leader in the effort to get people out of their vehicles. This nonprofit organization is well on its way to restoring long-gone streetcar service along Atlanta's most famous road, Peachtree Street, from downtown to Buckhead, complementing existing mass-transit options. "If everything goes according to plan, the trains are going to be running within thirty-six months," Robison says. "This is clearly one of the biggest alternative transportation projects that the city has ever conceived."

Robison has also committed his business to improving mass transit. Employing 5,000 people, Lanier is perhaps the only parking-management company to have an entire division devoted to alternative transportation. In addition to designing, managing, and staffing parking decks, Lanier provides discounted MARTA cards for employees of client companies and coordinates carpooling and vanpooling programs.

Lanier recently began offering car-sharing services at all of its parking facilities, allowing mass-transit passengers the opportunity to rent a car by the hour if they need to go to the doctor or run an errand during the day. "We're removing barriers to mass

transit for people who feel they've got to drive," Robison explains.

People often ask him if these kinds of programs hurt his business. But alternative transportation is a business in itself, he notes. "We don't think we're robbing Peter to pay Paul," he says. "We're about creating value. Parking profits are just short-term profits. Creating value is how you grow the pie bigger and bigger without totally clogging up the transportation infrastructure."

Lanier's focus on alternative transportation recently paid off handsomely, helping the company land the parking contract for the 8,000-space underground deck in Atlanta's hot new Midtown development, Atlantic Station. "It was a real coup for us," says Robison, who's also excited about his other local parking projects, including the Georgia Aquarium (the world's largest) and the forthcoming forty-one-tower Symphony Center.

He began his career in the parking business while still a student at Georgia Tech. After working in management for another parking company, the entrepreneurially-minded Robison struck out on his own in 1989, using his savings to purchase an eighteen-space parking lot downtown, an investment that helped him buy dozens

of additional lots within a few years.

His considerable success in the field led him to cut way back on his studies, so it ultimately took him fourteen years (on and off) to finish his bachelor's degree. Though Lanier would eventually become the largest parking company in Georgia, Robison still felt he needed the degree for his family to consider him a success.

Because he'd already gained plenty of real-world experience, he was surprised to find that the College of Management could still teach him a great deal about business. "I'm convinced that I wouldn't have been nearly as successful without my Georgia Tech education," says Robison, a new member of the College's Advisory Board and Council of Outstanding Young Alumni.

An Atlanta native who lives in Buckhead with his wife and two kids, Robison began his two-year term as chairman of the Atlanta Convention & Visitors Bureau in January 2006. Topped by the Atlanta Streetcar project, his long "to-do" list for the organization includes finding funding for a new symphony hall, building a civil rights museum, and joining the national CityPass program that packages tickets to multiple local attractions.

College of Management Honors Exceptional Alumni at Third Annual Celebration

Georgia Tech College of Management recognized the vision, achievement, and leadership of its alumni on April 21, 2006 at the business school's Third Annual Celebration, inducting twelve business leaders into the Hall of Fame, Academy of Distinguished Alumni, and Council of Outstanding Young Alumni.

Held in the Management building, the Celebration included a formal reception and dinner, in addition to the awards presentation.

"This occasion honors twelve individuals who have done so much to enhance the College's reputation through their remarkable professional and civic leadership," said Terry C. Blum, dean at the time of the event.

New members of the Hall of Fame, which recognizes leaders for their lifetime career achievement and contributions to society and Georgia Tech, include:



Joel H. Cowan, IM '58

Owner of the investment company Habersham & Cowan, he founded Georgia's Peachtree City, serving as the town's first mayor from 1959 to 1963 and CEO of the town's development company through 1976.



Alvin M. Ferst Jr., IM '43

President of Alvin Ferst Associates until retiring in 2003, he started his real estate development and management consulting company in the early 1980s after retiring from a long career with Rich's.



W. Mansfield Jennings Jr., IM '56

Jennings is chairman of ComSouth, a full-service telecommunications company. He served as the company's CEO for several decades until 2003.

New members of the Academy of Distinguished Alumni, which recognizes leaders for their contributions to business, Georgia Tech, and society at large, include:



Neil K. Braverman, IM '60

Braverman retired five years ago after starting three companies and selling them to major corporations. In 1988, he co-founded Safeskin, one of the top ten small companies in the United States for five years in a row, according to *Fortune* magazine.



David W. Dorman, IM '75

Dorman is the former chairman and CEO of AT&T, which he led through a period of great transformation prior to completing the merger of AT&T and SBC Communications in November 2005.



Joseph W. Evans, IM '71

Evans is the chairman and CEO of Atlanta-based Flag Financial Corporation, the parent company of Flag Bank, which has twenty-seven offices in fifteen Georgia counties.



Jack Guynn, MSM '70

Guynn is president and CEO of the Federal Reserve Bank of Atlanta, where he has worked for his entire career. He will retire in fall 2006.



Toney E. Means, IM '82

Means is the CEO of Rx Fulfillment Services, a leading national mail-order pharmacy and drug-benefit management company.



Dennis M. Patterson, GMGT '71

Patterson is corporate executive vice president and a member of the Management Committee for SunTrust Banks, the seventh largest commercial bank in the United States.

New members of the Council of Outstanding Young Alumni, which recognizes alumni for their career achievements and contributions to Georgia Tech and society, include:



Kelly H. Barrett, IM '86

Barrett, who joined The Home Depot in 2003, was named vice president of Internal Audit in fall 2005.



Jeffrey A. Beech, MGT '87

Beech, a former global managing partner for Accenture, serves as president of The Beech Foundation, which assists nonprofit causes with numerous activities, including strategic planning, fundraising, and business modeling.



J. Michael Robison, MGT '97

Robison is founder, chairman, and CEO of Lanier Parking Holdings, an Atlanta-based conglomerate controlling more than \$10 billion worth of commercial parking.



Alumni Profile: Mary McElroy Blazing Trail in Athletics Administration



Mary McElroy, MSM '00, didn't set out to have a sports-related career, much less become the first African-American female athletics director in Division I at a non-historically black university or college.

She claims her professional path has been “totally happenstance” but admits she’s never lost her love of playing sports. McElroy, who became Georgia State University’s new director of intercollegiate athletics in July 2005, started playing softball in second grade and never stopped. Both a softball and basketball player during college, the forty-two-year-old Smyrna resident still runs bases as a member of two church-league softball teams.

“I never really got it out of my system,” says McElroy, who previously served as senior associate athletic director and senior woman administrator at Georgia Tech, where she worked for six years. “I’m very competitive. I like to win.”

She moved to Georgia State at a pivotal time for the school’s athletics programs, with the university making a highly anticipated switch in fall 2005 from the Atlantic Sun Conference to the Colonial Athletic Association. McElroy is exploring starting a varsity football team there.

Getting students to return to the school’s downtown Atlanta campus for evening sporting events has traditionally been a problem for the commuter-heavy school. To solve it, McElroy has enlisted Georgia State business students to study logistical and marketing means of boosting attendance. Increasing corporate sponsorships of the school’s sports is another one of her major goals.

“It’s nice being the boss – on most days,” she says, chuckling. “I like being able to influence an organization and determine its future.”

McElroy credits her Georgia Tech education with preparing her to handle the business side of sports and meet the challenge of supervising seventy people. Her military experience also played a huge role in honing her leadership skills. A native of Great Mills, Maryland, McElroy earned a bachelor’s degree from the U.S. Naval Academy in 1987 and served five years in the U.S. Marine Corps, rising to the rank of captain.

After leaving military service in 1992, McElroy strongly considered

a corporate career but took a job at the U.S. Naval Academy because her husband, Terry, was stationed as a Marine in Annapolis, Maryland. She became senior woman administrator of the school’s Athletic Association as well as assistant athletic director for NCAA compliance.

After moving to Atlanta, where her husband works as a corporate pilot for The Home Depot, McElroy decided to give the business world another shot, enrolling in the College of Management’s Master of Science in Management (now MBA) program. The school’s high-tech focus attracted her because of the wide variety of technical training she received in the military. But she was back in athletics before even graduating. A school project helping Tech’s Athletic Association with strategic planning led to a full-time job she held while completing her studies.

“I’d wanted to do something with the technical side of my brain, so I specialized in operations management, but I got sidetracked by athletics,” says McElroy, a mother of two sons, ages sixteen and thirteen. “So the left side of my brain is atrophying again, but I try to keep it sharp by helping my kids with their algebra homework.”

McElroy, the third-oldest of eight children and the first in her family to go to college, always tells young people to follow their dreams. “Don’t let anyone tell you can’t do something because you can,” she says. “I’m a self-made person, thanks to my parents instilling a strong sense of values and a determined work ethic that won’t let me take no for an answer.”

Alumni Profile:

Jack Guynn Leads Federal Reserve Bank of Atlanta

When Jack Guynn joined the Federal Reserve Bank of Atlanta right out of college in 1964, it seemed like a strange move for an industrial engineer. To help him at least look like a banker, he received a green “eyeshade” visor as a gag graduation gift.

Forty-two years later, his unusual career choice looks like a smart one. Since 1996, he’s been president and CEO of the Atlanta Fed, a position he’ll hold until retiring in October 2006. The Atlanta Fed is part of the Federal Reserve System, the central bank of the United States, which oversees monetary policy, bank regulation/supervision, and operations of a nationwide payments system.

What attracted Guynn to the Fed was learning from a college friend that the organization was exploring automation for use in its payment operations. “I realized it was a ground-floor opportunity for an industry that had never experienced the benefits of industrial engineering...,” explains Guynn, a Virginia Tech graduate who earned his master’s in management (now MBA) from Georgia Tech in 1969. “I really cut my teeth and first made my mark on the operations side of the Fed.”

After holding a wide variety of positions for the bank over the years in Atlanta, Miami, and New Orleans, Guynn was named first vice president and COO in 1984, overseeing operations of the Atlanta headquarters and five branch offices in the Southeast. He’d never considered taking the CEO spot until his retiring predecessor approached him about the job. “The

more I thought about it, the more I thought, ‘What the heck,’ and threw my hat into the ring,” he says.

Unlike Guynn, most presidents of the eleven other Reserve Banks around the country hold degrees in economics. Sitting around the table with them at meetings of the Federal Open Market Committee, the Fed’s chief monetary policy body that sets the direction of interest rates, was a little intimidating at first, he remembers. “I had to work harder than some other people might have in making the transition from the operating guy to the policy guy,” he says.

Fortunately, he could draw upon his Georgia Tech education to help ease the transition. “The quantitative training I got in industrial management has served me very well,” says Guynn, who was recently inducted into the College of Management’s Academy of Distinguished Alumni.

Setting policies that help keep prices stable and economic growth at its maximum sustainable rate is a fascinating challenge, he says, given how complicated understanding the U.S. economy has become. The Atlanta Fed’s staff of 2,000 in six cities includes twenty economists who advise Guynn, but he also learns a lot from outside contacts as well. “I really enjoy being out there meeting with business people, finding out what’s really going on,” he says.

Guynn feels pretty good about the current state of the economy. “I always have to remind people that not every company and industry is hitting on all cylinders at the same time, but the economy as a whole



still looks quite strong,” he says. “So I’m not waking up in the middle of the night and worrying about things.”

After he retires, Guynn will have more time to get away to his cabin in the Blue Ridge Mountains of Georgia, where he likes to fish and wade in the creek with his grandkids when they visit. The sights and smells remind Guynn of his upbringing farther up the mountain range in Staunton, Virginia.

Now a resident of Dunwoody, Guynn refereed soccer for years until his joints quit cooperating. But he still makes plenty of time for other community activities, including service on the boards of the Georgia Tech Foundation, Atlanta’s Midtown Alliance, The Community Foundation for Greater Atlanta, Tull Charitable Foundation, and the Atlanta Area Council of the Boy Scouts of America, among others. “I love living in Atlanta,” he says. “I’ve gotten to watch it grow up.”

Alumni Profile:

Referee Toney Means at Top of His Game in Drug Industry



Toney Means, IM '82, said all the right things when interviewing for his first pharmaceutical-sales job twenty-four years ago. Though he didn't know much about the industry or science, he impressed the interviewer with his ability to correctly pronounce complex drug jargon he'd never seen before.

Fifteen years with Burroughs Wellcome (now GlaxoSmithKline) made him such an expert that he talked himself into starting the first African-American-owned pharmaceutical company in 1998. He felt the timing was too perfect to resist. "So many good drugs were coming off patent," he remembers. "So I took my dream off the notepad and made it a reality."

As chairman and president of Imiren Pharmaceuticals, he grew the generic-drug company to produce and market twenty-seven prescription

products dispensed in more than 20,000 U.S. retail pharmacies and 6,500 hospitals. But by October 2004, he felt he'd accomplished what he wanted with Imiren and was ready for new challenges, so he divested most of his interest in the company.

In April 2005, he became CEO of Rx Fulfillment Services (RxFS), a mail-order pharmacy and drug-benefit management company serving customers in twenty-five states. "It was a chance for me to build a publicly traded company, which is something I hadn't done before," says Means, who saw an opportunity for RxFS to capitalize on changes in federal Medicare law encouraging the use of online prescriptions.

A subsidiary of Intrepid Holdings that is based in Houston, Texas, RxFS currently employs fifteen people, but Means expects that number to grow to fifty soon. His sales projections for 2006 range from \$50 million to \$100 million. "I like building companies that are new and innovative," he says. "There are no road maps; you're writing the book as each day goes by. On paper you have everything set, but when the game starts, you have to adapt to the plays that your opponent is running."

Sports analogies come naturally to Means, who finds time to referee several men's basketball games a week for the NCAA. "It's probably the only hobby I really have," he says. "That's my escape, where I get away from the pressures of work. I really like being around the kids and seeing them progress."

Means, whose sixteen-year-old son plays high-school football, got

used to close proximity with athletes during his Tech years when he served as student assistant manager of the men's basketball team, traveling with the Yellow Jackets. "It was a great experience," says Means, who stays in touch with some of the players from those days.

His refereeing job requires him to frequently fly around the country, but that's not the only reason he spends a lot of time in the air. Even though he likes Houston, where his day job is, he still maintains his home base in Atlanta, normally flying back here on Thursdays. "Georgia will always be my home," says the forty-six-year-old native of Spartanburg, South Carolina, who moved to Atlanta in 1977 for his freshman year.

Building homes might one day be his occupation. In four years or so, he'd like to transition into real estate, developing residential communities. Because housing prices are out of reach for many people, Means plans to donate a portion of each subdivision to the poor. "We should strive to give back to help people who are less fortunate than we are," he says.

Philanthropy is nothing new for Means. He directed Imiren to work with Atlanta churches to provide over-the-counter drugs to people who couldn't afford them as well as missions in poor countries. RxFS also gives medications to the needy and is planning to offer scholarships to kids from inner cities who can't afford college.

"I was blessed with the opportunity to attend Tech," says Means, a National Merit Scholar who is a member of the College of Management's Advisory Board and Academy of Distinguished Alumni. "My family couldn't have afforded that education for me."

Working full-time at Southern Company every other semester made Rena Deng, BS '06, feel much older and wiser than her fellow undergraduates when she returned to campus.

During her last two years at Tech, she participated in the Institute's Cooperative Education Program, which allows students to earn as they learn, alternating semesters on campus with full-time jobs at high-tech companies.

"It really makes you realize what you need to focus on in your classes," says Deng, 22, who earned certificates in accounting and finance.

"You see it being used in real life so it's no longer just about grades. You want to learn it because your manager is going to give you projects that utilize those skills."

She says her experience working four semesters for Southern Company's financial planning and analysis group was great preparation for her new job in Wachovia's highly competitive Corporate Investment Banking training program.

Though she's moved into her first condo in Charlotte, where Wachovia is headquartered, she probably won't be spending much time at home. The typical work week in her two-year training program lasts about ninety hours. "It's kind of a lifestyle more than a job," Deng says. "It's a great business boot camp."

Good thing then that Deng is used to long hours. While most students in the Cooperative Education Program take five years to graduate, Deng managed it in only four. She'd race to campus from Southern Company's downtown offices at lunchtime so that she could squeeze in classes.

"I'm very ambitious and type-A," says Deng, who's got the list of honors to prove it. During the spring semester, she won the Alpha Kappa Psi scholarship award for being the

most outstanding senior management major as well as a scholarship award from the Georgia Society of Certified Public Accountants. In 2005, she was named Outstanding Junior in Management by the faculty and won Bank of America's finance scholarship.

Her drive to succeed was evident at an early age. When she moved to Duluth, Georgia, from China at age eight, she didn't even know a letter of the English alphabet, much less a whole word. But within six months of starting her new school, she was fully up to speed with the other kids, no longer needing separate English as a Second Language instruction.

"It was frustrating coming to a whole new world where you couldn't read any of the signs," remembers Deng, who returns to China about every five years to see her extended family. "That frustration drove me to learn English at a really fast pace. Watching lots of 'Sesame Street' helped."

By her senior year, she knew she wanted to major in business at Tech. Even though her schedule here was demanding, she says she managed to maintain a good balance between her studies, work, and social life. "I think I've always been able to step back and look at the big picture," says Deng, a devoted runner who loved working out in the Campus Recreation Center as well as socializing with friends at Tech, other local universities, and Southern Company. "Grades aren't everything."

After completing two years of investment banking training, Deng could advance within Wachovia, but she's keeping her options open. Eventually she might earn her MBA and go into consulting for nonprofit organizations. "Maybe I can use my skills to contribute to more meaningful organizations," she says.

Co-op Program Gives Rena Deng Head Start Professionally





Sabrina Lipp Gets “Dream Job”

“You never know where the future might take you,” says Sabrina Lipp, MBA ’06, sharing her personal motto. “You should plan ahead, but you have to be very flexible.”

Lipp, for example, would have never guessed she’d want to attend school in Atlanta. A native of Brazil, she wasn’t wild about the idea of even visiting the city when she first traveled here in 2003 to see some friends. “I was like, ‘Why don’t you guys live in Chicago, L.A., or New York? I’m on vacation,’” she remembers.

“But I just fell in love with Atlanta,” says Lipp, who appreciated the large Brazilian community here. “It’s a big city, but you don’t feel like you’re in a big city. I started looking for schools

in the area and decided I wanted to come to Georgia Tech because of the warm and friendly environment.”

Though sad to have to leave Atlanta after graduation, Lipp does know where she’s heading – for the foreseeable future at least – and she’s very excited about the journey. Her first destination is Skillman, New Jersey, where she’s completing a highly selective management-training program for her new employer, Johnson & Johnson. Then, in summer 2007, she’ll move to San Jose dos Campos, Brazil, to work in a management position for the company’s Latin American consumer-products division, focusing on supply chain issues.

From there, who knows? “It’s a job with great opportunities to move to other parts of the world,” says Lipp, who’d eventually like to work in Europe, where she backpacked for five months during a break from her undergraduate business studies at the Federal University of Rio Grande do Sul in Porto Alegre, Brazil. “Johnson & Johnson is known as one of the great companies to work for in Brazil. I got my dream job.”

Lipp believes she wouldn’t have been a strong contender for the job without an MBA. “The degree definitely helped a lot,” she says. “It’s a management position, and I’ve never managed people before. The company now sees me as someone flexible and ready to deal with issues.”

Prior to enrolling at Tech, Lipp held several jobs in Brazil, working in logistics and industrial planning

for Thyssen Krupp, manufacturing planning and logistics for Delphi Automotive Systems, consulting for a small firm, and assisting her father with his civil-engineering business while he was ill.

Her father’s lifelong love of learning inspired her to pursue her MBA after he earned his master’s in engineering about four years ago. “I felt I should get my master’s also, but not wait until I’m fifty,” says the twenty-eight-year-old, who focused her MBA studies on operations and information technology.

Lipp, whose heritage is mostly German, hails from Novo Hamburgo, Brazil, a city founded by some of her German ancestors in the southern part of the country, where the climate isn’t much different than Atlanta’s and many people still speak German in addition to Portuguese.

The only Brazilian in her MBA class, Lipp appreciated the tremendous amount of diversity in Tech’s program. “The interaction with people from other countries helps you be flexible and understand why people do what they do based on their cultural background,” she says.

Outside of the classroom, Lipp enjoyed hanging out with her fellow students at social nights every Thursday at Midtown restaurants and bars. “I knew everyone in my class, thanks to the program’s small size,” she says.

Benoit Cotnoir Leaves Hockey Rink for Business World

After enduring scores of stitches, several broken bones, and reconstructive knee surgery during his five-year hockey career, Benoit Cotnoir knew his mind and body demanded a change of pace.

Recognizing that an MBA would help him “speed” skate from the hockey rink into a corporate career, Cotnoir enrolled at the College of Management in fall 2004. “As a career changer, this program was a perfect fit,” says Cotnoir, who graduated in May 2006.

He played as a defenseman for the Mobile Mystics in Alabama and Basingstoke Bisons in England after graduating with All-American honors from the University of Notre Dame in 1999. “The lifestyle behind minor-league sports gets old pretty quickly, with cheap hotels, cheap meals, and long bus rides,” says Cotnoir, who earned a bachelor’s degree in economics. “I wanted more out of life, and the business school at Georgia Tech offered me that. It was always my dream to get my MBA.”

Thanks to his education, his professional dreams are starting to come true. After graduation, he went to work for Lafarge North America, the largest diversified construction-materials company in the United States and Canada, as a marketing manager in Kansas City. “I will use many skills and concepts learned at Georgia Tech, such as Six Sigma, operations, service operations, and customer segmentation,” he says.

Cotnoir says he felt drawn to choose an operations management

focus for his MBA studies because he’d already learned a lot about logistics and distribution from his father, a trucking-company owner, while growing up in the small town of Rouyn-Noranda in Quebec, Canada.

Cotnoir’s fluent English belies the fact that this thirty-year-old French Canadian didn’t begin learning the language in earnest until a year before enrolling at the University of Notre Dame when he was twenty. After high school, he’d played in a junior hockey league in Canada’s Saskatchewan province for a year before Notre Dame recruited him.

“Hockey has opened a lot of doors for me,” says Cotnoir, who has maintained involvement with the sport by serving as an assistant coach to Georgia Tech’s club team and a volunteer with community clinics sponsored by the Atlanta Thrashers.

He hopes his French language fluency opens doors to future international-business opportunities. Working for Lafarge North America should help, since the company’s parent, the Lafarge Group, is based in France and operates in seventy-five countries, employing more than 75,000 people.

Cotnoir’s penchant for leadership should also take him far. He moved from hockey-team captain to president of Tech’s Graduate Students in Management during the 2005-06 academic year. “It was a great experience for me, helping me grow as a manager and leader,” says Cotnoir, whose duties included representing students’ interests to school administrators; working with the career-

development office; and organizing town-hall meetings, community-service projects, social events, and networking opportunities.

He particularly enjoyed helping build relationships between students and young alumni at periodic dinner events. “It’s good to see what people can do with their degrees one to three years out of school,” says Cotnoir, who was named 2006 MBA Student of the Year by faculty.

“For me, this business school has been great,” he says. “The program’s small size meant that I wasn’t just a number here, and that was very important to me.”





Former Tulane Student Finds Permanent Shelter at Georgia Tech

Eli McKenzie was one of the lucky ones. But he wouldn't know that for a few months after evacuating New Orleans in August 2005 when Hurricane Katrina struck.

McKenzie, who'd just started his first year of MBA studies at Tulane University before the storm, felt certain his car was a "submarine" and fearful that twenty-foot flood waters had washed into his second-floor apartment.

Thankful to return to the refuge of his family's home in Decatur and win temporary acceptance at Georgia Tech, McKenzie finally made it back to New Orleans in late fall 2005 to survey the damage. "It was like a war zone on the way to my apartment," says McKenzie, one of four Tulane students hosted by the business school in the fall.

Although his neighborhood and possessions had barely escaped the worst of the flooding, he decided not to permanently return to New Orleans. His semester at Georgia

Tech had gone so well that he wanted to permanently enroll. "Though I was here only as a temporary student, everyone made me feel that this was my home, where I was supposed to be," says McKenzie, who gave up a full-ride scholarship to Tulane.

Factors influencing his decision included the tremendous amount of infrastructure needing to be rebuilt in New Orleans, skyrocketing rates for housing there, and the return of another hurricane season. "My mom was the biggest proponent of my staying here," McKenzie says. "She cringed at the idea of my going back and that happening again."

Focused on his future, McKenzie won a summer 2006 internship in The Home Depot's highly competitive Future Leadership Program, building upon his previous professional experience in finance. He's concentrating his MBA studies on accounting and is considering earning a PhD in economics before embarking on a corporate career.

Executive Master's Degree Gives Jason Howard Leg Up



Jason Howard shopped around extensively for MBA programs before deciding on Georgia Tech's Executive Master of Science in the Management of Technology (EMSMOT) degree.

"Tech was the only one that offered something completely different," says Howard, who graduated in December 2005. "In a world that's only going to get more and more technical,

having a graduate-level degree with the Georgia Tech name on it adds panache to my resume."

Known as the "MBA for the age of technology," the Executive Master's program is designed for rising professionals who want to enhance their skills without disrupting their careers. Over eighteen months, participants gain the skills necessary to manage technology innovation and implementation as well as understand global business

issues. The program ends with a nine-day European study tour of Paris, France, and Munich, Germany.

Just after earning his EMSMOT degree, Howard moved from Eastman Kodak Company, where he worked as a business manager in digital services, to Recall Corporation. "The degree helped me get the job," says Howard, now director of marketing (North America) for Recall, an Atlanta-based provider of integrated records and document management services with operations on five continents.

"Like every newly minted MBA, I wanted to directly apply what I'd been learning," says Howard, who was eager to use his new change management and entrepreneurial skills.

Two other members of Howard's EMSMOT class also joined Recall after graduation. Greg Alexander is vice president of sales/marketing for North America, and Aaron Bartels is director of sales operations. "We have a lunch meeting once a week where we go back through and look at the principles we learned in class and figure out how to drive them into the business," Howard says.

Doctoral Student Wei Yu Keeps Tabs on China

Once a month, doctoral student Wei Yu's parents send her snapshots of their suburban neighborhood in Beijing, China. They want her to see how rapidly new roads, bridges, and buildings are changing the landscape as the economy booms and the city prepares for the 2008 Summer Olympics.

"I can't even recognize my family's area," she says. "They told me I might get lost next time I go back because everything's changed so much. An Olympic stadium will be built directly in front of our house, so maybe we can watch the Olympics from there."

Though Yu misses home, she loves her doctoral studies in accounting at the College of Management. She likes Atlanta, too, finding the weather much more hospitable than the colder climates of Beijing and Mt. Pleasant, Michigan, her entry point into the United States.

Her first arrival in Mt. Pleasant was something of a shock, she remembers. Moving there in 2001 to earn her master's degree in economics from Central Michigan University, Yu expected America to "look like it did in the Hollywood movies." Though indeed pleasant, the small city didn't live up to the glamour and excitement of her mental movie.

One benefit of being there was that it forced her to become highly fluent in English. She admits her English has gotten a tad rustier at Tech because there are so many opportunities to speak her native language with the large Chinese population on campus and in the city.

That hasn't stopped her from writing impressive research papers, though. The American Accounting Association, which awarded her a 2006 Doctoral Consortium Fellowship, invited her to present her paper, "Auditor Industry

Specialization and Real Activities Manipulation," at the organization's annual meeting in August 2006 in Washington D.C.

This research was partly inspired by her experience working for the auditing firm KPMG International for a year after graduating from college in 2000. "It's been a big help, showing me what the real world is interested in," says Yu, who earned a bachelor's degree in finance from Beijing's University of International Business and Economics.

One of her main topics of interest – auditing industry specialization – became a hot topic after the Sarbanes-Oxley Act of 2002 demanded higher accounting standards and greater auditor accountability in the aftermath of numerous corporate financial scandals.

Her research shows that while auditors who specialize in certain industries can help constrain the questionable numbers games that companies sometimes play, their auditing expertise might inadvertently contribute to a destructive practice called real activities manipulation.

Instead of manipulating numbers to inflate their earnings reports, companies can alter their operating strategy. For instance, they could cut their research and development expenses to look better financially at that moment. But over the long run, their operating performance could suffer from such manipulations, Yu finds.

"It's a big problem," she says. "Auditors often can't catch these manipulations, and if they do, they can't tell a company how to operate its business. It's their decision."

Yu, who started her doctoral studies in 2003, plans to finish by 2008 and join the faculty of a top-notch university. One of four PhD students in accounting at Tech, she appreciates how much support she receives from highly accessible faculty members. But her schedule, which includes teaching auditing, is highly demanding. When she started, her advisor, accounting professor Bryan Church, half-jokingly warned her that she'd "be working 24/7."



Major Gift Commitments Create Important Academic Chairs



Stephen P. Zelnak Jr., IM '69

Two College of Management alumni, Ernest “Ernie” Scheller Jr. and Stephen P. Zelnak Jr., made major commitments in 2005-06 for the creation of two academic chairs important to the business school’s future.

Their generous commitments provide great momentum for a new chapter in the College’s fundraising efforts, says development director Phil Spessard. Now that other gift commitments promise to cover the large cost of the school’s new building in Technology Square, one of the College’s funding priorities is attracting eminent teacher-scholars who will enhance the school’s reputation.

Zelnak’s gift commitment in fall 2005 was intended to help the College attract a new dean, a position filled by Steve Salbu on July 1, 2006. He now holds the Stephen P. Zelnak Jr. Chair, which was made possible by a \$1.5 million gift commitment from Zelnak matched by an anonymous dollar-for-dollar commitment (totaling \$2.5 million).

“Georgia Tech has an excellent business school, and it’s getting better every day,” Zelnak says. “When it

comes to teaching students how to be successful leaders in today’s highly complex, technological business settings, the College of Management is among the best in the country.”

Since 1993, Zelnak has served as president and CEO of Martin Marietta Materials, the second largest producer of crushed stone, sand, and gravel in the United States. Zelnak, a member of the Georgia Tech Advisory Board, was elected chairman of the North Carolina-based company in 1997.

Committed to Innovation

The College will be able to strengthen its focus on entrepreneurship and innovation, thanks to a \$1.5 million commitment from Ernest Scheller Jr., IM ’52, who is chairman of Silberline Manufacturing Company.

Pending approval from the University System of Georgia’s Board of Regents, the Ernest Scheller Jr. Chair in Innovation, Entrepreneurship, and Commercialization will enable an eminent teacher-scholar to serve as a leader in these important academic disciplines, influencing interdisciplinary programs and other colleges through collaboration with faculty and students across campus.

In addition to increasing the College’s renown in education and research, Scheller says he intended his gift to honor the work of Terry C. Blum who transitioned from business school dean on July 1, 2006 to head Tech’s new interdisciplinary Institute for Leadership and Entrepreneurship.

“I am so deeply touched by this wonderful gesture of support and friendship from Ernie....,” says Blum, calling the gift “a truly visionary investment in the long-term vitality of the College.”

Scheller, a member of the College of Management’s Advisory Board, is semi-retired but continues to serve as chairman of Silberline, a global supplier of high-quality special effect and performance pigments that enhance the visual appeal of coatings, paints, inks, plastics, and textiles. He joined the Pennsylvania-based company, which his father founded, in 1953 and became president in 1964.

The key to the company’s success has always been innovation, Scheller says. “Small companies have to find a niche in the marketplace; they have to be innovative in order to survive,” he adds.

“I am so deeply touched by this wonderful gesture of support and friendship from Ernie....,”

Former Dean Terry C. Blum (left) with Ernest Scheller Jr., IM ’52



New Major Gifts and Commitments

The following list recognizes those whose new gifts and commitments of \$25,000 or greater were designated to the College of Management and recorded between July 1, 2005 and June 6, 2006.

Alan & Mildred Peterson Foundation, a gift of \$150,000 designated for Alan & Mildred Peterson Foundation Technology Transfer Initiative.

American Security Insurance Company, a gift of \$25,000.

Warren L. Batts, EE '61, a gift of \$1,000,030 designated for the Warren L. Batts Endowment Fund for the TI:GER® Program.

William C. Burgess, IM '71, a gift of \$25,000 designated for the William C. Burgess Scholarship Endowment Fund.

C. Richard Crutchfield, IM '69, gifts totaling \$100,000 and a charitable remainder trust commitment of \$257,407 designated for the Donna W. and C. Richard Crutchfield Funds for support of graduate students in the TI:GER® Program.

GE Foundation, a matching gift of \$50,000.

Russell S. Grove Jr., IM '62, estate gifts totaling \$100,518 designated for the Russell Sinclair Grove Jr. Endowment Fund.

Gary T. Jones, GMGT '71, a gift of \$15,000 designated for the College of Management Beautification Fund in honor of Dean Steve Salbu and an in-kind gift of \$13,333.

Ewing Marion Kauffman Foundation, gifts totaling \$765,654 designated for the support of Marie Thursby's research on the globalization of multi-national R&D.

Lockheed Martin Corporation, gifts totaling \$450,000 designated for the Marcus C. Bennett Endowment Fund for Scholarships.

Mills B. Lane Scholarship Fund, gifts totaling \$53,402 designated for the Mills B. Lane Sr. Scholarship Fund.

Ernest Scheller Jr., IM '52, a commitment of \$1.5 million designated for the establishment of the Ernest Scheller Jr. Chair in Innovation, Entrepreneurship and Commercialization in the College of Management, and a gift of \$300,000 toward that commitment.

Debra Ann Silver and Irving Silver, IM '72, a gift of \$28,247 designated for the Silver Family Endowment Fund.

Alfred P. Sloan Foundation, a gift of \$45,000 designated for the Sloan Foundation Industry Study Fellowship Fund.

Milton A. Smith Jr., IMGT '78, MSM '97, an unrealized bequest commitment of \$750,000 and a \$25,000 charitable gift annuity designated for the Anna M. & Milton A. Smith Fellowship Endowment and the Anna M. & Milton A. Smith Endowment Fund, respectively.

Anonymous, a gift of \$200,000 designated for the Terry C. Blum Dean's Appreciation Fund.

S. Joseph Ward, IM '51, a gift of \$26,443 for the Samuel Joseph Ward Endowment Fund.

Frances Wood Wilson Foundation, a gift of \$50,000 for the TI:GER® Program.

Henry H. Woodall, an unrealized bequest commitment of \$100,000 designated for the John H. Woodall Jr. Scholarship Endowment Fund.

Stephen P. Zelnak Jr., IM '69, a commitment of \$1.25 million designated for the establishment of the Stephen P. Zelnak Jr. Dean's Chair.

The Zelnak Private Foundation, a gift of \$500,000 designated for the Stephen P. Zelnak Jr. Dean's Chair.

Annual Donors

The following list recognizes those whose gifts of \$25,000 or greater toward prior year pledges and those whose new gifts and commitments up to \$24,999 were designated to the College and recorded between July 1, 2005 and June 6, 2006.

Accenture
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 The Zelnak Private Foundation

New Faces/Old Friends

Nancy Gimbel Takes Over as Director of Undergraduate Programs



Nancy Gimbel (*top, left*) joined the College of Management as director of undergraduate programs in March 2006, replacing Yvette McDonald (*below*) who retired after thirty-seven years at Georgia Tech.

Previously Gimbel served as the student affairs specialist for Georgia Tech's Sam Nunn School of International Affairs, advising all undergraduate and graduate students. In 2004, Gimbel was recognized as one of the top academic advisors in the country by the National Academic Advising Association.



Her predecessor, McDonald, joined the College of Management in 1973 after several years in another area at Tech.

Marketing Professor Richard Teach Retires

Marketing professor Richard Teach retired in August 2005 with emeritus status.

After earning his doctorate from Purdue University's Krannert Graduate School of Management in 1968, Teach joined Georgia Tech College of Management's faculty in 1971. He served as associate dean from 1972 to 1979 and was promoted to full professor in 1991. His areas of academic specialty include marketing models, product development, and simulation and gaming.

Teach has published more than sixty peer-reviewed articles in numerous journals. His many board appointments over the years have included serving as a director of the Graduate Management Admissions Council.

Teach remains very active in academia. He was elected president of the International Simulation and Gaming Association in July 2005 and named executive co-editor of the *Journal of Research in Marketing and Entrepreneurship* in September 2005.



Other Additions:

Ingrid Fulmer (*below left*), assistant professor of organizational behavior; PhD, Vanderbilt University. Previously employed by the Eli Broad College of Business at Michigan State University, she specializes in human resource management and organizational behavior. Her research examines the drivers and organizational consequences of HR systems, especially compensation systems (including executive pay). At the individual level, she also studies the effects of employee personality and emotions on workplace behaviors. Her work has been published in the *Academy of Management Review*, *Personnel Psychology*, *International Journal of Conflict Management*, and *International Negotiation*.

Kathleen Kurre (*center, left*), visiting scholar. Affiliated with Georgia Tech's new interdisciplinary Institute for Leadership and Entrepreneurship, she will coordinate the annual Georgia Tech Business Plan Competition and teach venture-creation classes. A graduate of Purdue University, Kurre has extensive experience building venture capital-sponsored companies as well as directing sales and technology efforts for large corporations. Kurre founded Fusion Advisors and held senior executive

positions at Intellego and Healthcare Recoveries, both started with venture capital. She is a former executive-in-residence at the University of Louisville's business school.

Robert Thomas (*center right*), professor of practice; PhD, University of Georgia. Affiliated with Georgia Tech's new interdisciplinary Institute for Leadership and Entrepreneurship, Thomas is teaching classes on leadership and helping develop related programs. In addition to extensive experience as an investment-banking executive, he has worked with the EastWest Institute and served in various leadership capacities in higher education, including director of the Leadership Initiative at North Georgia College & State University and executive director of the Georgia Servant Leadership Alliance.

Linda Oldham (*right*), associate director of development, who focuses on corporate and foundation development. Oldham holds a PhD in continuing education and human resource development from the University of Illinois at

Urbana-Champaign, where she previously worked as associate director for corporate and foundation relations in the school's College of Engineering.



College of Management

2006-07 Faculty

Management faculty members have consistently been recognized for their availability and responsiveness to students and for their superior ability to effectively mesh research, case analysis, and business theory into solutions to “real-world” problems. They provide a rigorous and relevant academic background that prepares students to lead in a wide variety of industries and enterprises.

Accounting

Bryan Church, professor and faculty chair of the PhD committee; PhD, University of Florida: experimental economics, behavioral finance, and auditing

Eugene E. Comiskey, associate dean of faculty and research, Fuller E. Callaway chairholder, and professor; PhD, Michigan State University: financial reporting and analysis

Jason Kuang, assistant professor; PhD, University of Pittsburgh: application of behavioral sciences to accounting issues, incentive contracting, and experimental economics

Charles W. Mulford, INVESCO chairholder and professor, faculty chair of MBA committee; PhD, Florida State University: economic consequences of accounting standards, financial reporting, and earnings forecasts

Arnold Schneider, area coordinator and professor; PhD, Ohio State University: cost/managerial accounting and auditing

Deborah H. Turner, associate professor; PhD, Georgia State University: financial reporting, managerial accounting, and tax planning/compliance finance

Finance

Rajesh Chakrabarti, assistant professor; PhD, University of California at Los Angeles: information flows in financial markets and microstructures, and international finance

Jonathan Clarke, assistant professor; PhD, University of Pittsburgh: corporate finance, market microstructures, and investments

Cheol Eun, Thomas R. Williams chairholder and professor; PhD, New York University: international investments, capital market theory, international corporate finance, and financial risk management

Narayanan Jayaraman, area coordinator and professor; PhD, University of Pittsburgh: corporate financial distress, entrepreneurial finance, mergers and acquisitions, experimental finance, and options and equity markets

Ajay Khorana, associate professor and holder of the Wachovia Professorship; PhD, University of North Carolina at Chapel Hill: corporate finance and investments

Suzanne Lee, assistant professor; PhD, University of Chicago: financial econometrics, asset pricing, and derivative markets

Minqiang Li, assistant professor; PhD, University of Illinois at Urbana-Champaign: investments, financial derivatives, and interest rate modeling

Information Technology Management

Sabyasachi Mitra, area coordinator and associate professor; PhD, University of Iowa: economic impact of information technology, IT outsourcing, e-commerce, communication network design, and disaster recovery

Sridhar Narasimhan, professor; PhD, Ohio State University: information systems design and distributed databases

D.J. Wu, associate professor; PhD, The Wharton School, University of Pennsylvania: procurement auctions and electronic markets, enterprise resource planning systems, options contracts, and e-commerce

Han Zhang, associate professor; PhD, University of Texas at Austin: e-commerce, economics of information technology, online trust issues and intermediaries, and electronic markets

Marketing

Goutam N. Challagalla, area coordinator and associate professor; PhD, University of Texas at Austin: sales force management, marketing strategy, distribution channels, and business modeling

Alka Citrin, assistant professor; PhD, Washington State University at Pullman: organizational acquisition and use of information in implementing marketing actions, innovation generation, and sensory aspects of consumer adoption of new media.

Nicholas Lurie, assistant professor; PhD, University of California at Berkeley: consumer and managerial decision making, e-commerce and interactivity, communication and signaling, inferential processes and reasoning, and information rich environments

Naresh Malhotra, Regents' professor; PhD, State University of New York at Buffalo: marketing research and consumer research

Francis M. Ulgado, associate professor and faculty research director of the Center for International Business Education and Research (CIBER); PhD, University of Illinois at Urbana-Champaign: international marketing, international services marketing, international business, and multinational firm strategy

Koert van Ittersum, assistant professor; PhD, Wageningen University: consumer decision making, consumption, regional branding, and new product acceptance

Nancy Wong, assistant professor; PhD, University of Michigan: cross-cultural consumer behavior, consumption, and cultural psychology

Marketing Science

Leonard J. Parsons, professor; PhD, Purdue University: market response models, sales forecasting, and benchmarking for marketing productivity

Operations Management

Yih-Long Chang, professor; PhD, University of Texas at Austin: applications and integration of artificial intelligence, information systems, management science, and quality control techniques

Mark Ferguson, assistant professor; PhD, Duke University: inventory systems, enterprise resource planning, supply chain management, and pricing and revenue management

Cheryl Gaimon, Regents' professor; PhD, Carnegie Mellon University: management of technology, acquisition of new technology for management and service technologies, knowledge creation and management, process improvement, implementation of change strategies including new technology, technology choice and pricing, competitive analysis of technology acquisition and pricing, and environmentally friendly manufacturing

Soumen Ghosh, professor and coordinator of the supply chain management certificate program; PhD, Ohio State University: supply chain strategy/management, global operations, quality management, and operations/manufacturing strategy

Stylianos Kavadias, assistant professor; PhD, INSEAD: new product development

Vinod Singhal, area coordinator and professor; PhD, University of Rochester: supply chain management, justification of new technology, and operations strategy

Jeff K. Stratman, assistant professor; PhD, University of North Carolina at Chapel Hill: operations strategy, management of technology, and enterprise resource planning

Ravi Subramanian, assistant professor; PhD, University of Michigan at Ann Arbor: environmental considerations in managerial decision making, closed-loop supply chains, and supply chain management

L. Beril Toktay, associate professor; PhD, Massachusetts Institute of Technology: supply-chain management, closed-loop supply chains, and sustainable operations

Organizational Behavior

Nathan Bennett, senior associate dean, and professor; PhD, Georgia Institute of Technology: leadership, innovation, strategy

Terry C. Blum, dean (1999-2006), Tedd Munchak chairholder, director of the interdisciplinary Institute for Leadership and Entrepreneurship, and professor; PhD, Columbia University: leadership, entrepreneurship, innovation, organizational theory and design, and macro human resource management

Donald B. Fedor, professor; PhD, University of Illinois at Urbana-Champaign: performance feedback, organizational commitment, and organizational change management

Ingrid Fulmer, assistant professor; PhD, Vanderbilt University: human resource management, organizational performance, employee attitudes, executive compensation and mobility, and negotiation.

David M. Herold, area coordinator, Elizabeth R. and Gary T. Jones chairholder and professor; PhD, Yale University: executive development, organizational design, leadership, and organizational change management

Luis Martins, associate professor; PhD, New York University: diversity, work-family conflict, innovation management, change management, and managerial cognition

Dennis H. Nagao, associate professor and faculty director, Executive Master of Science in Management of Technology Program; PhD, University of Illinois at Urbana-Champaign: group performance and effectiveness, behavioral aspects of information technology, and behavioral decision theory

Charles K. Parsons, professor and director of undergraduate programs; PhD, University of Illinois at Urbana-Champaign: human resource management, employment interviewing, and employee feedback

Christina E. Shalley, NSF ADVANCE professor; PhD, University of Illinois at Urbana-Champaign: creativity, bargaining and negotiation, motivation, and human resource management

Strategic Management

Lloyd Byars, professor; PhD, Georgia State University: strategic management, management theory, executive education, and human resource management

Marco Ceccagnoli, assistant professor; PhD, Carnegie Mellon University: strategy, industrial organization, innovation, and intellectual property

Stuart J. H. Graham, assistant professor; PhD, University of California at Berkeley: intellectual property strategy, legal environment of business, business policy and strategy, and management of innovation and new technologies

Matthew Higgins, assistant professor; PhD, Emory University: biopharmaceutical mergers and acquisitions, management of new technologies and innovation, and strategic interaction in high-tech industries

John R. McIntyre, professor and director, Center for International Business Education and Research (CIBER); PhD, University of Georgia: international technology transfer, international business strategy, comparative management, trade regulation, export/import management, international trade policy, and multinational enterprises

Frank T. Rothaermel, associate professor; PhD, University of Washington: strategy in high-technology industries, engineering entrepreneurship, and technology innovation management

Steve Salbu, dean, Stephen P. Zelnak chairholder, and professor; PhD., The Wharton School of the University of Pennsylvania: business ethics, legal environment of business, and cyberlaw.

Marie Thursby, Hal and John Smith chairholder, executive director of TI:GER®, and professor; PhD, University of North Carolina at Chapel Hill: technology innovation and entrepreneurship

Joint Appointments

Lawrence James, professor of psychology; PhD, University of Utah: organizational environments and individual adaptation, motivation, and productivity

Sundaresan Jayaraman, professor (polymer, textile & fiber engineering); PhD, North Carolina State University: health care management, enterprise architecture, and modeling methodologies for information systems

David N. Ku, Lawrence P. Huang chair of engineering entrepreneurship and Regents' professor of mechanical engineering; PhD, Georgia Institute of Technology; MD., Emory University School of Medicine: entrepreneurship

Other Academics and Teaching Faculty

Spring Asher
Robert Burgess
Lee Campe
Jack Cooper
Joel Cowan
Michael Cummins
Carolyn Davis
Gail Evans
Alan Flury
Jim Frazier
Aubry Glazman
Kelly Grace
Benjamin Hill
Lara Hodgson
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Peter Vantine
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HS 1980

President and CEO
Maestro Strategies

Spring Asher
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Speechworks

Jeffrey A. Beech
MGT 1987

President
The Beech Foundation

Vance D. Bell
IM 1973

Executive VP, Operations
Shaw Industries

Charles W. Brady*
IM 1957

Executive Chairman and
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AMVESCOAP

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IMGT 1973

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Company

Neil K. Braverman
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man (Retired)
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IM 1958

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IM 1968

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IM 1971

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IM 1969

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Aeronautics Co.

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IM 1969

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Fry Reglet

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IM 1965

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IM 1970

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IM 1964, MS IM 1966

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IM 1975

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Andrea M. Novakoski
MGT 1989

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2 Places At 1 Time

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GMGT 1971

Executive Vice President
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Lewis A. Patterson III
IMGT 1968

CEO
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MGT 1988

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Aliance S.A.

Robert F. Pinkerton
IM 1968

Asset Manager (Retired)
United Parcel Service

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IMGT 1967, MS IM 1970

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John P. Rhodes
IM 1984

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IM 1968

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IM 1952

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IM 1958

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IM 1960

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J. Leland Strange*
IM 1965

President and CEO
Intelligent Systems
Corporation

R. Joe Taylor*
IM 1956

President
Capital Planning
Corporation

Emeritus

A.J. Land

IM 1960

CEO
Pope-Land Enterprises

Julian LeCraw Sr.
IM 1952

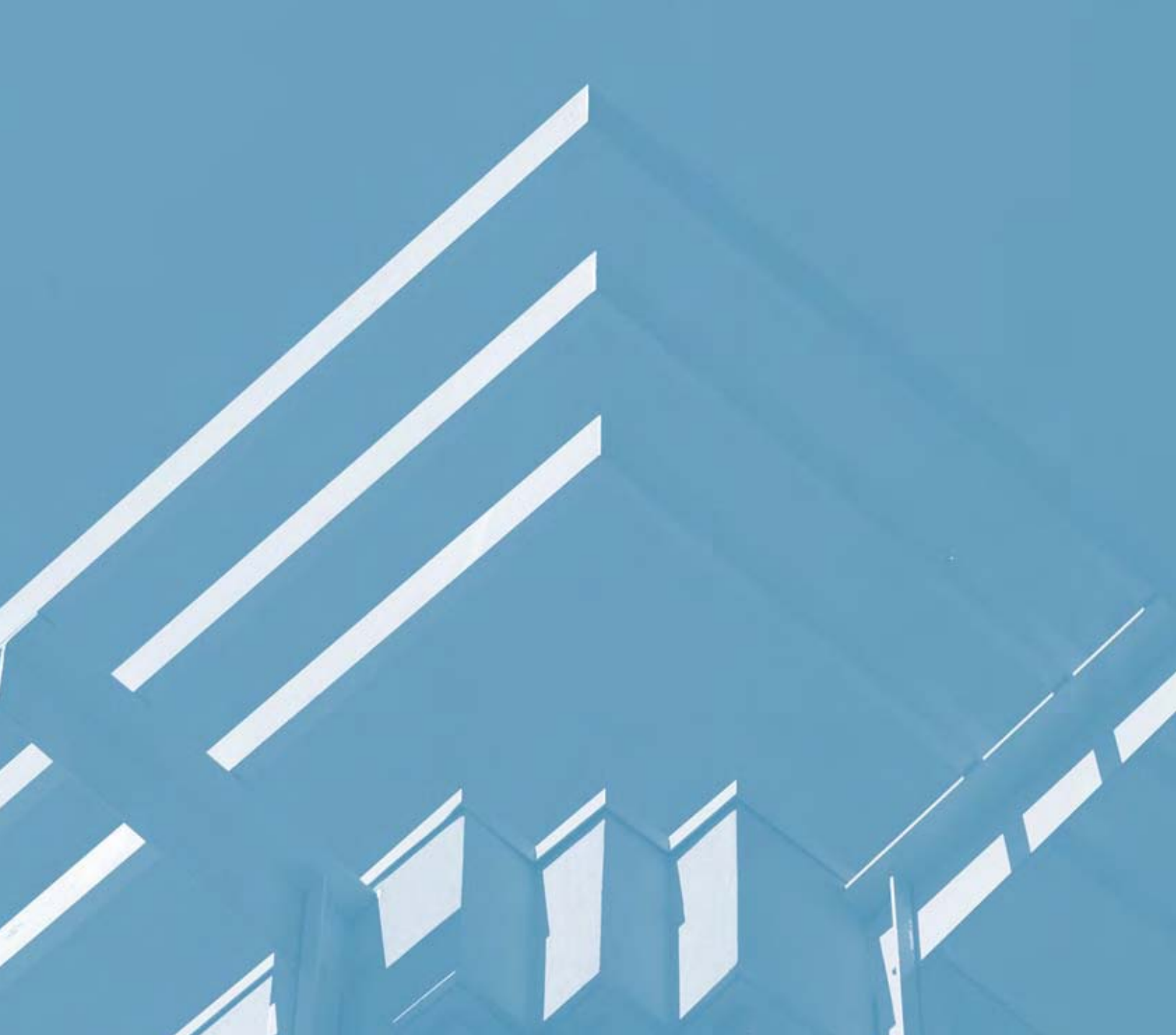
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